

2025

Laporan Tahunan
Annual Report



Resilient Today, Ready for a Sustainable Future

PT INDOCEMENT TUNGGAL PRAKARSA Tbk.



Sanggahan dan Batasan Tanggung Jawab

Disclaimer and Limits of Liability

Laporan Tahunan ini memuat pernyataan kondisi keuangan, hasil operasi, proyeksi, rencana, strategi, kebijakan, serta tujuan Perseroan yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan perundang-undangan yang berlaku, kecuali hal yang bersifat historis. Pernyataan tersebut memiliki prospek risiko, ketidakpastian, serta dapat mengakibatkan perkembangan aktual secara material berbeda dari yang dilaporkan.

Pernyataan-pernyataan prospektif dalam Laporan Tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi mendatang serta lingkungan bisnis di mana Perseroan menjalankan kegiatan usaha. Pernyataan yang terdapat di Laporan Tahunan ini bukan menjadi jaminan kinerja di masa yang akan datang, mengingat kinerja aktual di masa depan dapat berbeda dengan pernyataan pada Laporan Tahunan ini karena dapat dipengaruhi oleh beberapa faktor di luar kendali Perseroan.

Laporan Tahunan Perseroan tahun buku 2025 ini diterbitkan sesuai dengan Peraturan Otoritas Jasa Keuangan (OJK) Nomor 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik dan Surat Edaran OJK Nomor 16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik.

Laporan Tahunan ini memuat kata “Indocement”, “Perusahaan” dan “Perseroan” yang didefinisikan sebagai PT Indocement Tunggal Prakarsa Tbk., yang menjalankan kegiatan usaha di industri semen. Penyebutan satuan mata uang “Rupiah”, “Rp”, atau “IDR” merujuk pada mata uang resmi Republik Indonesia, sedangkan “Dolar AS” atau “USD” merujuk pada mata uang resmi Amerika Serikat. Semua informasi keuangan disajikan dalam mata uang Rupiah.

This Annual Report contains statements of financial conditions, operating results, projections, plans, strategies, policies, and objectives of the Company, which are categorized as forward-looking statements in the implementation of the applicable laws and regulations, except for historical matters. These statements are subject to prospective risks, uncertainties, and may cause actual results that differ materially from the reported results.

The prospective statements in this Annual Report are prepared based on various assumptions about the latest conditions, future conditions, and business environment in which the Company performs its business activities. Statements included in this Annual Report do not guarantee future performance, considering actual performance in the future may be different from the statements in this Annual Report due to the influences from several factors beyond the Company’s control.

This Company’s Annual Report for the 2025 financial year is published in accordance with Financial Services Authority (OJK) Regulation No. 29/POJK.04/2016 on Annual Reports of Issuers or Public Companies and OJK Circular No. 16/SEOJK.04/2021 on Forms and Contents of Annual Reports of Issuers or Public Companies.

This Annual Report contains the words “Indocement” and “Company” defined as PT Indocement Tunggal Prakarsa Tbk., which operates business activities in cement industry. The designation of the currency unit “Rupiah,” “Rp,” or “IDR” refers to the official currency of the Republic of Indonesia, while “US Dollar” or “USD” refers to the official currency of the United States. All financial information is presented in Rupiah.

Pemberitahuan Tabel dan Grafik

Notice of Tables and Charts

Tabel dan grafik pada Laporan Tahunan ini memaparkan data numerik dengan standar penulisan mengikuti kaidah bahasa Indonesia. Pemaparan numerik dalam teks menggunakan standar kaidah bahasa Indonesia dan bahasa Inggris sesuai konteks.

The tables and charts in this Annual Report present numerical data, which are written by following the Indonesian grammatical rules. The numerical presentation in the text uses standards of Indonesian and English grammatical rules according to its respective context.

Penjelasan Tema

Theme Explanation

Resilient Today, Ready for a Sustainable Future

Tangguh Saat Ini, Siap Menyongsong Masa Depan Berkelanjutan



Industri semen menghadapi tantangan yang tidak ringan selama 2025. Permintaan terhadap produk semen mengalami penurunan akibat tekanan ekonomi dan perubahan kebijakan pemerintah, sehingga membuat tingkat kompetisi meningkat tajam. Di tengah kondisi tersebut, Indocement menunjukkan ketahanannya untuk beradaptasi terhadap perubahan pasar, mengelola tantangan rantai pasok, meningkatkan efisiensi, serta mempertahankan kinerja yang solid melalui inovasi proses, peningkatan kualitas produk, dan penerapan praktek tata kelola yang kuat.

Perseroan mempertegas posisinya sebagai pemimpin di industri semen dengan menjadi pionir dalam transformasi digital melalui implementasi konsep Industri 4.0. Transformasi ini bukan hanya menghadirkan revolusi teknologi, tetapi juga mengubah budaya kerja dan proses operasional secara menyeluruh dengan mengintegrasikan *Internet of Things* (IoT), data raya (*big data*), otomasi, serta sistem cerdas dalam setiap tahapan produksi.

Indocement memanfaatkan teknologi digital dari hulu hingga hilir untuk meningkatkan efisiensi, produktivitas, dan ketepatan pengambilan keputusan. Selain itu, digitalisasi membantu Perseroan dalam mengoptimalkan pengelolaan rantai pasok, meningkatkan transparansi proses, serta memperkuat daya saing di pasar domestik dan global.

Perseroan juga memimpin transformasi ekonomi sirkular melalui inisiatif penggunaan bahan bakar dan bahan baku alternatif untuk semen rendah emisi. Program ini tidak hanya mengurangi emisi karbon dan ketergantungan sumber daya tak terbarukan, tetapi juga memberdayakan masyarakat melalui kemitraan dengan koperasi, BUMDes, dan pemerintah, sejalan dengan agenda *Net Zero Emissions* serta prinsip Lingkungan, Sosial, dan Tata Kelola (LST).

Cement industry encountered significant challenges in 2025. Demand for cement products declined due to economic pressures and changes in government policy, causing competition to sharply increase. Amidst such conditions, Indocement demonstrated its resilience in adapting to market changes, managing supply chain challenges, increasing efficiency, and maintaining solid performance through process innovation, product quality enhancement, and strong governance practices.

The Company strengthens its position as a leader in cement industry by pioneering digital transformation through the implementation of Industry 4.0 concept. This transformation not only ushers in a technological revolution, however it also drives work culture and operational processes comprehensively by integrating *Internet of Things* (IoT), big data, automation, and intelligent systems into every stage of production.

Indocement leverages digital technology from upstream to downstream to improve efficiency, productivity, and accurate decision-making. Furthermore, digitalization helps the Company optimize supply chain management, increase process transparency, and strengthen its competitiveness in domestic and global markets.

The Company also leads circular economy transformation with initiatives to use alternative fuels and raw materials for low-emission cement. This program not only reduces carbon emissions and dependence on non-renewable resources but also empowers communities through partnerships with cooperatives, BUMDes, and the government, in line with *Net Zero Emissions* agenda and Environmental, Social, and Governance (ESG) principles.



Kesinambungan Tema

Theme Continuity



2024

New Way for New Future

Di tengah kondisi ekonomi yang diwarnai ketidakpastian, Indocement fokus pada kekuatan yang dimiliki dan menjalankan program efisiensi di segala bidang. Indocement juga terus memperkuat aspek tata kelola, termasuk penerapan prinsip keberlanjutan. Perseroan menekankan pentingnya pengembangan usaha yang dilandasi prinsip transparansi dan akuntabilitas, sehingga dapat menjadi perusahaan yang berintegritas. Sedangkan dari aspek keberlanjutan, Perseroan juga terus meningkatkan penggunaan bahan bakar dan bahan baku alternatif yang sejalan dengan *New Purpose* Perseroan, yaitu *Material to Build Our Future*.

Amidst economic uncertainty, Indocement focuses on its strengths and implements efficient programs across all areas. Indocement also continues to strengthen its governance, including by implementing sustainability principles. The Company emphasizes the importance of business development based on transparency and accountability principles, thus establishing itself as a company with integrity. From sustainability aspect, the Company continues to increase the use of alternative fuels and raw materials, in line with the Company's New Purpose: *Material to Build Our Future*.



2023

Growing Stronger and Greener

Sejalan dengan Indocement *New Purpose* yaitu *Material to Build Our Future*, Perseroan juga terus memperkuat komitmen keberlanjutannya dengan menciptakan operasional yang lebih ramah lingkungan. Perseroan telah mewujudkan peningkatan penggunaan bahan baku alternatif dan bahan bakar alternatif dengan tujuan akhir mengurangi emisi karbon yang dihasilkan Perseroan dan menciptakan masa depan yang lebih hijau.

In line with Indocement's New Purpose: *Material to Build Our Future*, the Company also continues to strengthen its sustainability commitment by creating more environmentally friendly operations. The Company has realized the increase in the use of alternative materials and alternative fuels with the ultimate goal of reducing the Company's carbon emissions and creating a greener future.



2022

Laying Foundation for a Greener Future

Sejalan dengan upaya untuk meraih pertumbuhan usaha, Indocement terus memperkuat komitmen keberlanjutan Perseroan. Indocement *New Purpose* yaitu *Material to Build Our Future* yang diperkenalkan tahun lalu bukanlah sekedar slogan kosong. Perseroan melakukan berbagai upaya untuk menciptakan operasional yang lebih “hijau” dan mendorong pemasaran produk yang berwawasan lingkungan.

In line with the efforts to achieve business growth, Indocement continues to strengthen the Company’s commitment to sustainability. Indocement’s *New Purpose*, *Material to Build Our Future*, which was introduced last year, is not merely an empty slogan. The Company carries out various efforts to create a greener operation and encourage an environmentally-sound product marketing.



2021

Path to Growth and Excellence

Pandemi COVID-19 dan tingkat persaingan yang semakin ketat mengharuskan Indocement untuk terus berinovasi dan melakukan efisiensi di berbagai bidang untuk dapat mempertahankan tingkat profitabilitasnya, salah satunya dengan pengembangan teknologi yang diterapkan di bidang produksi dan juga pemasaran. Indocement juga memperkuat komitmen keberlanjutannya dengan berinvestasi dan mengembangkan produk-produk yang ramah lingkungan, hal ini sejalan dengan tujuan Perseroan yaitu *Material to Build Our Future*.

The COVID-19 pandemic and the increasingly fierce competition require Indocement to keep innovating and create efficiency in various fields to maintain its profitability level, one of which is by technology development applied in production and marketing. Indocement also strengthens its commitment to sustainability by investing and developing environmentally friendly products: thus is in line with the Company’s purpose, which is *Material to Build Our Future*.

Kilas Kinerja 2025

2025 Performance Highlights



Pangsa Pasar
Market Share

29,1%

(tetap menjadi pemimpin industri)
(remains industry leader)



**Penjualan
Semen
Domestik**
Domestic Cement
Sales

18,8

juta ton | million tons



Pendapatan Neto
Net Revenues

Rp 17,7

triliun | trillion



Penjualan Segmen RMC
RMC Segment Sales

Rp 1,5

triliun | trillion



Laba Tahun Berjalan
Profit for the Year

12,7% margin

Rp 2.249

miliar | billion



Penjualan Segmen Agregat
Aggregate Segment Sales

Rp 252,3

miliar | billion



Total Aset
Total Assets

Rp 31,7

triliun | trillion



**Penjualan
Klinker Ekspor**
Export Clinker Sales

80,68% yoy

533

juta ton | million tons

Pencapaian LST 2025

2025 ESG Achievements



Lingkungan Environment



Total konsumsi bahan bakar alternatif telah mencapai 1.000.000 ton pada 2025.
Total consumption of alternative fuels has reached 1,000,000 tons in 2025.



Tingkat konsumsi bahan bakar alternatif 2025 naik menjadi 29%.
Alternative fuel consumption rate in 2025 increased to 29%.



Emisi CO₂ yang dihasilkan pada 2025 telah mencapai 512 kg per ton semen ekuivalen.
CO₂ emissions generated in 2025 reached 512 kg per ton cement equivalent.



Sepanjang 2025, Perseroan menanam 88.646 pohon.
Throughout 2025, the Company planted 88,646 trees.



Pemasangan fasilitas panel surya di pabrik berpotensi mengurangi CO₂ hingga 96.000 ton per tahun.
The installation of solar panel facilities at the plant has the potential to reduce CO₂ emissions by up to 96,000 tons per year.



Kapasitas pembangkit listrik tenaga surya yang terpasang mencapai 72 MWp.
The installed solar power generators capacity reaches 72 MWp.



Emisi debu yang dihasilkan tahun 2025 mencapai 14,6 mg/m³, di bawah target.
Dust emissions generated in 2025 reached 14.6 mg/m³, below the target.



Sosial Social



Perseroan terus melanjutkan pembinaan sekolah Adiwiyata.
The Company continues to mentor Adiwiyata schools.



Penerima manfaat program beasiswa perusahaan tercatat sebanyak 1.318 orang, yang terdiri dari anak karyawan dan masyarakat umum.
Beneficiaries of the Company's scholarship program were recorded at 1,318 people, consisting of children of employees and members of the general public.



Sepanjang 2025, tercatat 28 mahasiswa dan 303 siswa yang mengikuti program magang di Indocement.
Throughout 2025, 28 university students and 303 students participated in internship programs at Indocement.



Jumlah desa mitra mencapai 29 desa.
The number of partner villages has reached 29 villages.



Kepatuhan Compliance



Perseroan menyetujui penarikan kembali sebagian saham hasil pembelian kembali saham Perseroan yang dilaksanakan pada tahun 2021 dan 2022 dengan cara pengurangan modal ditempatkan dan disetor sebanyak 165.628.900 saham, masing-masing saham bernilai nominal Rp500.
The Company approved the withdrawal of a portion of the shares resulting from the Company's shares buyback conducted in 2021 and 2022 by reducing the Company's issued and paid-up capital by 165,628,900 shares, each with a nominal value of Rp500.



Zero fatality di operasional bisnis semen.
Zero fatality in cement operation.



Perseroan secara konsisten memberikan dividen selama 5 tahun terakhir.
The Company consistently paid dividends over the past 5 years.



Hingga akhir 2025, jumlah Pembelian Kembali Saham Perseroan mencapai 382.127.000 saham, dengan 165.628.900 saham telah dialihkan, sehingga jumlah saham *treasury* adalah 216.498.100 saham.
Until the end of 2025, the Company's total Shares Buyback were 382,127,000 shares, of which 165,628,900 shares had been transferred, resulting in a total treasury shares of 216,498,100 shares.



Daftar Isi

Table of Content

Sanggahan dan Batasan Tanggung Jawab Disclaimer and Limits of Liability	2
Penjelasan Tema Theme Explanation	3
Kesinambungan Tema Theme Continuity	4
Kilas Kinerja 2025 2025 Performance Highlights	6
Pencapaian LST 2025 2025 ESG Achievements	7
Daftar Isi Table of Content	8



Ikhtisar Kinerja 2025 2025 Performance Highlights

Ikhtisar Keuangan dan Operasional Financial and Operational Highlights	12
Ikhtisar Operasional Operational Highlights	15
Ikhtisar Saham Share Highlights	16
Ikhtisar Efek Lainnya Other Securities Highlights	18
Penghargaan dan Sertifikasi Awards and Certifications	19
Peristiwa Penting 2025 Significant Events in 2025	30



Laporan Manajemen Management Report

Laporan Dewan Komisaris Report of the Board of Commissioners	36
Laporan Direksi Report of the Board of Directors	48



Profil Perusahaan Company Profile

Identitas Perusahaan Corporate Identity	68
Riwayat Singkat Perusahaan Company Brief History	70
Jejak Langkah Milestones	72
Visi, Misi, Budaya, dan Slogan Perusahaan Vision, Mission, Culture, and Slogan of the Company	78
Bidang Usaha Line of Business	81

Wilayah Operasi dan Jaringan Bisnis Operational Areas and Business Network	86
Keanggotaan dalam Asosiasi Membership of Associations	88
Struktur Organisasi Organizational Structure	90
Profil Dewan Komisaris Board of Commissioners' Profile	92
Profil Direksi Board of Directors' Profile	100
Perubahan Komposisi Dewan Komisaris dan Direksi Setelah Tahun Buku Berakhir Changes in the Composition of the Board of Commissioners and Board of Directors After the End of the Financial Year	107
Struktur dan Komposisi Pemegang Saham Shareholders Structure and Composition	108
Entitas Anak dan Entitas Asosiasi Subsidiaries and Associated Entities	111
Struktur Grup Perusahaan Corporate Group Structure	116
Kronologi Penerbitan dan/atau Pencatatan Saham Chronology of Share Issuance and/or Listing	118
Kronologi Penerbitan dan/atau Pencatatan Efek Lainnya Chronology of Other Securities Issuance and/or Listing	120
Akuntan Publik dan Kantor Akuntan Publik Public Accountant and Public Accounting Firm	120
Lembaga dan/atau Profesi Penunjang Supporting Institutions and/or Professions	123
Informasi Pada Situs Web Perusahaan Information on the Company's Website	124
Sumber Daya Manusia Human Capital	126
Teknologi Informasi Information Technology	138



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Tinjauan Ekonomi dan Industri Economic and Industrial Overview	144
Tinjauan Operasional Operational Overview	148
Tinjauan per Segmen Usaha Overview by Business Segment	153
Tinjauan Keuangan Financial Overview	163



Tata Kelola Perusahaan Corporate Governance

Pencapaian Tata Kelola Perusahaan Corporate Governance Achievements	198
Komitmen Penerapan Tata Kelola Perusahaan Commitment to Implementing Corporate Governance	198
Struktur dan Mekanisme Tata Kelola Perusahaan Structure and Mechanism of Corporate Governance	203
Rapat Umum Pemegang Saham General Meeting of Shareholders	206
Dewan Komisaris Board of Commissioners	225
Komisaris Independen Independent Commissioners	227
Direksi Board of Directors	241
Independensi dan Transparansi Dewan Komisaris dan Direksi Independence and Transparency of Board of Commissioners and Board of Directors	258
Penilaian Kinerja Dewan Komisaris dan Direksi Performance Assessment of Board of Commissioners and Board of Directors	274
Nominasi dan Remunerasi Dewan Komisaris dan Direksi Nomination and Remuneration of Board of Commissioners and Board of Directors	283
Organ Pendukung Dewan Komisaris Board of Commissioners' Supporting Organs	288
Komite Audit Audit Committee	288
Komite Nominasi dan Remunerasi Nomination and Remuneration Committee	299
Komite Lainnya Other Committees	306
Organ Pendukung Direksi Board of Directors' Supporting Organs	318
Komite Keselamatan Safety Committee	319
Komite Etika Ethics Committee	322
Komite ESG ESG Committee	327
Komite Hak Asasi Manusia (HAM) Human Rights Committee	334
Sekretaris Perusahaan Corporate Secretary	341
Hubungan Investor Investor Relations	350
Audit Internal Internal Audit	353
Manajemen Risiko Risk Management	360
Sistem Pengendalian Internal Internal Control System	368
Perkara Hukum Legal Cases	373

Sanksi Administratif Administrative Sanctions	373
Akses Informasi dan Data Perusahaan Access to Company's Information and Data	374
Pedoman Etika Indocement Indocement Code of Conduct	378
Kebijakan Antikorupsi dan Gratifikasi Anti-Corruption and Gratification Policies	360
Kebijakan Mengenai Transaksi Berdasarkan Informasi Orang Dalam Policy Regarding Transactions Based on Insider Information	384
Sistem <i>Whistleblowing</i> Whistleblowing System	385
Pembelian/Penjualan Saham Dewan Komisaris dan Direksi Purchase/Sale of Board of Commissioners and Board of Directors' Shares	388
Pengungkapan Aspek Lainnya Disclosure of Other Aspects	390
Penilaian Penerapan GCG Assessment of GCG Implementation	392
Penerapan Aspek dan Prinsip Tata Kelola Perusahaan Sesuai Ketentuan Otoritas Jasa Keuangan Implementation of Corporate Governance Aspects and Principles Accordance with Financial Services Authority Provisions	393
Praktik Transparansi <i>Bad Governance Corporate</i> Bad Corporate Governance Transparency Practices	401



Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

Tanggung Jawab Sosial dan Lingkungan Corporate Social Responsibility	404
Surat Pernyataan Anggota Dewan Komisaris Tentang Tanggung Jawab Atas Laporan Tahunan 2025 PT Indocement Tunggul Prakarsa Tbk. Statement of Members of Board of Commissioners on the Responsibility for the 2025 Annual Report of PT Indocement Tunggul Prakarsa Tbk.	412
Surat Pernyataan Anggota Direksi Tentang Tanggung Jawab Atas Laporan Tahunan 2025 PT Indocement Tunggul Prakarsa Tbk. Statement of Members of Board of Directors on the Responsibility For the 2025 Annual Report of PT Indocement Tunggul Prakarsa Tbk.	413



Laporan Keuangan Financial Report

Laporan Keuangan Financial Report	416
<i>Cross-Reference</i> dengan Surat Edaran OJK No. 16/SEOJK.04/2021 Tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik <i>Cross-Reference with FSA Circular No. 16/SEOJK.04/2021 on the Form and Contents of Annual Report of Issuers or Public Companies</i>	523

Ikhtisar Kinerja 2025

2025 Performance Highlights

Bab | Chapter

01



PT INDOCEMENT TUNGGAL PRAKARSA Tbk.
Laporan Tahunan 2025 Annual Report



Ikhtisar Keuangan dan Operasional

Financial and Operational Highlights

Posisi Keuangan Konsolidasian

Consolidated Financial Position

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2025	2024	2023	2022	2021
Aset Lancar Current Assets	11.215	10.389	9.228	10.312	11.337
Aset Tidak Lancar Non-Current Assets	20.510	20.031	20.422	15.394	14.799
Jumlah Aset Total Assets	31.725	30.420	29.650	25.706	26.136
Liabilitas Jangka Pendek Current Liabilities	6.104	7.175	7.368	4.822	4.647
Liabilitas Jangka Panjang Non-Current Liabilities	2.418	1.131	1.312	1.317	869
Jumlah Liabilitas Total Liabilities	8.522	8.306	8.680	6.139	5.515
Jumlah Ekuitas Total Equity	23.203	22.114	20.970	19.567	20.621
Investasi pada Entitas Asosiasi Investments in Associates	580	261	195	177	135
Modal Kerja Bersih Net Working Capital	6.533	5.547	4.276	5.844	6.852

Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Profit or Loss and Other Comprehensive Income

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2025	2024	2023	2022	2021
Pendapatan Neto Net Revenues	17.731	18.549	17.950	16.328	14.772
Beban Pokok Pendapatan Cost of Revenues	11.961	12.488	12.103	11.185	9.646
Laba Bruto Gross Profit	5.770	6.061	5.847	5.143	5.126
Laba Tahun Berjalan yang Dapat Diatribusikan kepada Pemilik Entitas Induk Profit for the Year Attributable to Owners of the Parent	2.249	2.008	1.950	1.842	1.788
Laba Tahun Berjalan yang Dapat Diatribusikan kepada Kepentingan Nonpengendali Profit for the Year Attributable to Non-controlling Interests	0	0	0	0	0
Laba Tahun Berjalan Profit for the Year	2.249	2.008	1.950	1.842	1.788
Jumlah Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan kepada Pemilik Entitas Induk Total Comprehensive Income for the Year Attributable to Owners of the Parent Entity	2.248	2.020	1.952	1.842	1.873
Jumlah Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan kepada Kepentingan Nonpengendali Total Comprehensive Income for the Year Attributable to Non-controlling Interests	0	0	0	0	0
Jumlah Penghasilan Komprehensif Tahun Berjalan Total Comprehensive Income for the Year	2.248	2.020	1.952	1.842	1.873
Laba per Saham Dasar dan Dilusian (dalam Rupiah penuh) Basic and Diluted Earnings per Share (in full Rupiah)	674,50	591,49	568,41	529,44	486,79

Arus Kas Konsolidasian Consolidated Cash Flows

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2025	2024	2023	2022	2021
Arus Kas Bersih Diperoleh dari Aktivitas Operasi Net Cash Flows Provided from Operating Activities	3.808	3.351	3.485	2.402	2.607
Arus Kas Bersih Digunakan untuk Aktivitas Investasi Net Cash Flows Used in Investing Activities	(608)	(467)	(1.717)	(874)	(558)
Arus Kas Bersih Digunakan untuk Aktivitas Pendanaan Net Cash Flows Used in Financing Activities	(1.832)	(1.588)	(3.095)	(3.240)	(3.604)
Kenaikan/(Penurunan) Bersih Kas dan Setara Kas Net Increase/(Decrease) in Cash and Cash Equivalents	1.368	1.296	(1.326)	(1.712)	(1.555)
Pengaruh Bersih Perubahan Kurs pada Kas dan Setara Kas Net Effect of Exchange Rate Changes on Cash and Cash Equivalents	8	15	(14)	96	(1)
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents at Beginning of Year	4.497	3.185	4.526	6.141	7.698
Kas dan Setara Kas Akhir Tahun Cash and Cash Equivalents at End of Year	5.873	4.497	3.185	4.526	6.141

Rasio Keuangan Penting Significant Financial Ratios

Uraian Description	2025	2024	2023	2022	2021
Imbal Hasil atas Aset* Return on Assets (ROA)*	7,2%	6,7%	7,0%	7,1%	6,7%
Imbal Hasil atas Ekuitas* Return on Equity (ROE)*	9,9%	9,3%	9,6%	9,2%	8,4%
Imbal Hasil atas Pendapatan* Return on Revenue (ROR)*	12,7%	10,8%	10,9%	11,3%	12,1%
Rasio Lancar Current Ratio	1,84x	1,45x	1,25x	2,14x	2,44x
Liabilitas terhadap Ekuitas** Debt to Equity (DER)**	0,37x	0,38x	0,41x	0,31x	0,27x
Liabilitas terhadap Jumlah Aset*** Debt to Assets (DAR)***	0,27x	0,27x	0,29x	0,24x	0,21x

*) Laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk.

**) Jumlah liabilitas yang mengandung bunga dan ekuitas yang dapat diatribusikan kepada pemilik entitas induk.

***) Jumlah liabilitas yang mengandung bunga.

*) Profit for the year attributable to owners of the parent entity.

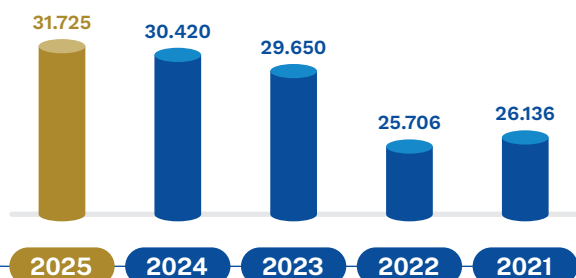
**) Total interest-bearing liabilities and equity attributable to owners of the parent entity.

***) Total interest-bearing liabilities.



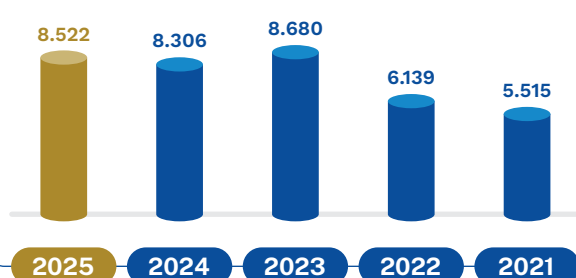
Jumlah Aset Total Assets

dalam miliaran Rupiah
in billions of Rupiah



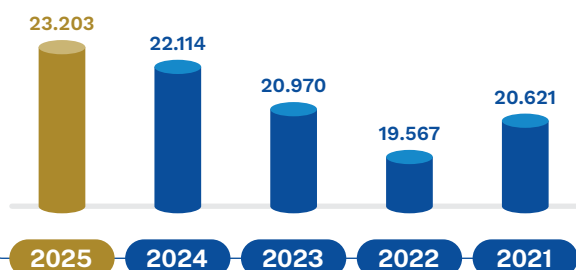
Jumlah Liabilitas Total Liabilities

dalam miliaran Rupiah
in billions of Rupiah



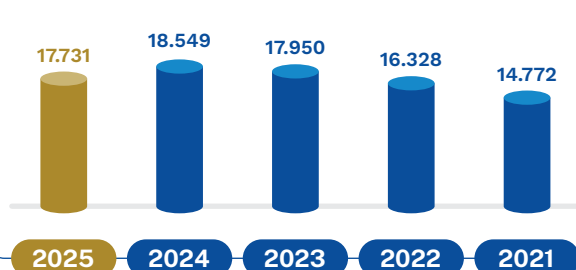
Jumlah Ekuitas Total Equity

dalam miliaran Rupiah
in billions of Rupiah



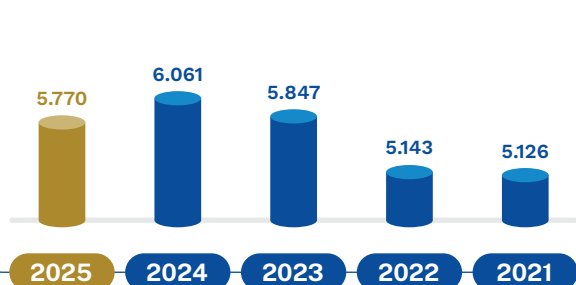
Pendapatan Neto Net Revenues

dalam miliaran Rupiah
in billions of Rupiah



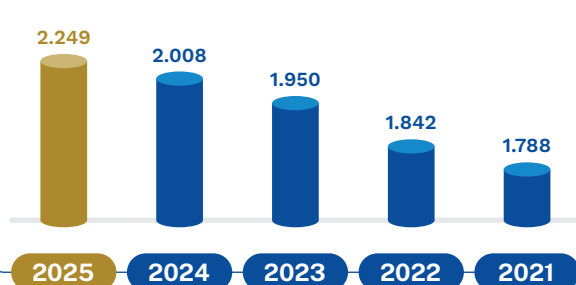
Laba Bruto Gross Profit

dalam miliaran Rupiah
in billions of Rupiah



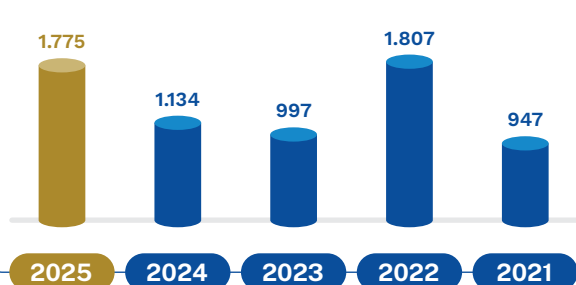
Laba Tahun Berjalan Profit for the Year

dalam miliaran Rupiah
in billions of Rupiah



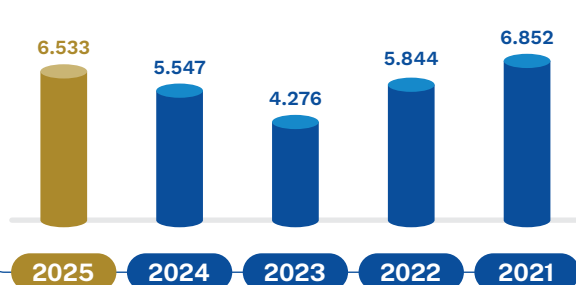
Pengeluaran Barang Modal Capital Expenditure

dalam miliaran Rupiah
in billions of Rupiah



Modal Kerja Bersih Net Working Capital

dalam miliaran Rupiah
in billions of Rupiah



Ikhtisar Operasional

Operational Highlights

Pendapatan Segmen

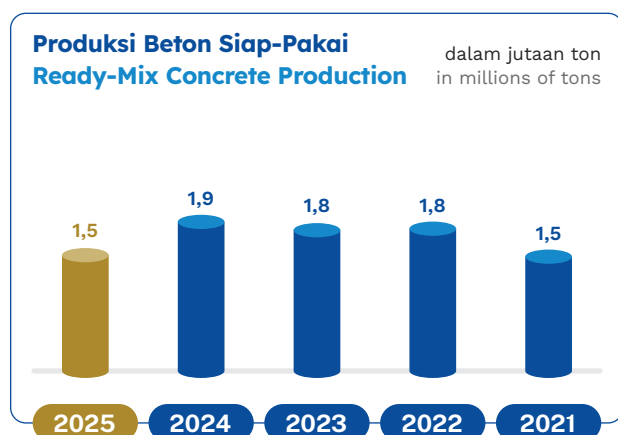
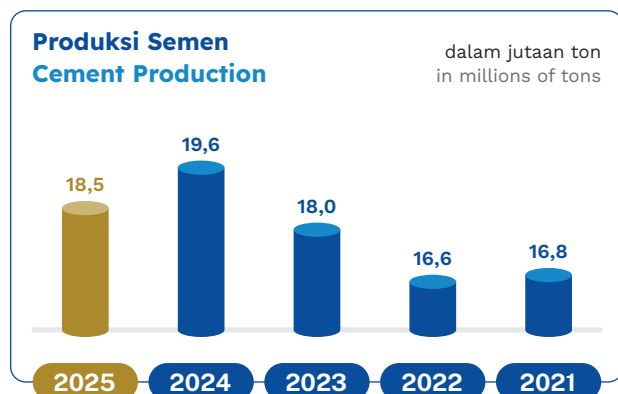
Segment Revenues

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2025	2024	2023	2022	2021
Semen* Cement*	16.834	17.449	16.978	15.415	13.987
Beton Siap-Pakai* Ready-Mix Concrete*	1.518	1.789	1.571	1.445	1.069
Agregat* Aggregate*	252	252	242	210	150

*) Sebelum eliminasi penjualan antar segmen

*) Before elimination inter-segment sales





Ikhtisar Saham

Share Highlights

Informasi Perdagangan Saham Information on Share Trading

Tabel Harga, Volume, dan Kapitalisasi Saham Indocement 2024–2025
Table of Indocement's Share Price, Volume, and Capitalization in 2024–2025

Periode 2025 2025 Period	Harga Saham Share Price			Volume Perdagangan di Pasar Reguler (saham) Trading Volume in Regular Market (shares)	Jumlah Saham Beredar (saham) Total Outstanding Shares (shares)	Jumlah Saham Tercatat (saham) Total Listed Shares (shares)	Kapitalisasi Pasar Market Capitalization
	Tertinggi Highest	Terendah Lowest	Penutupan Closing				
Triwulan I Quarter I	7.425	4.290	5.200	168.904.900	3.349.973.899	3.681.231.699	19.142.404.834.800
Triwulan II Quarter II	5.900	4.470	5.325	204.813.000	3.349.973.899	3.681.231.699	19.602.558.797.175
Triwulan III Quarter III	7.250	5.075	6.525	162.070.400	3.309.756.099	3.515.602.799	22.939.308.263.475
Triwulan IV Quarter IV	7.475	5.800	7.475	89.916.300	3.305.110.399	3.515.602.799	26.279.130.922.525

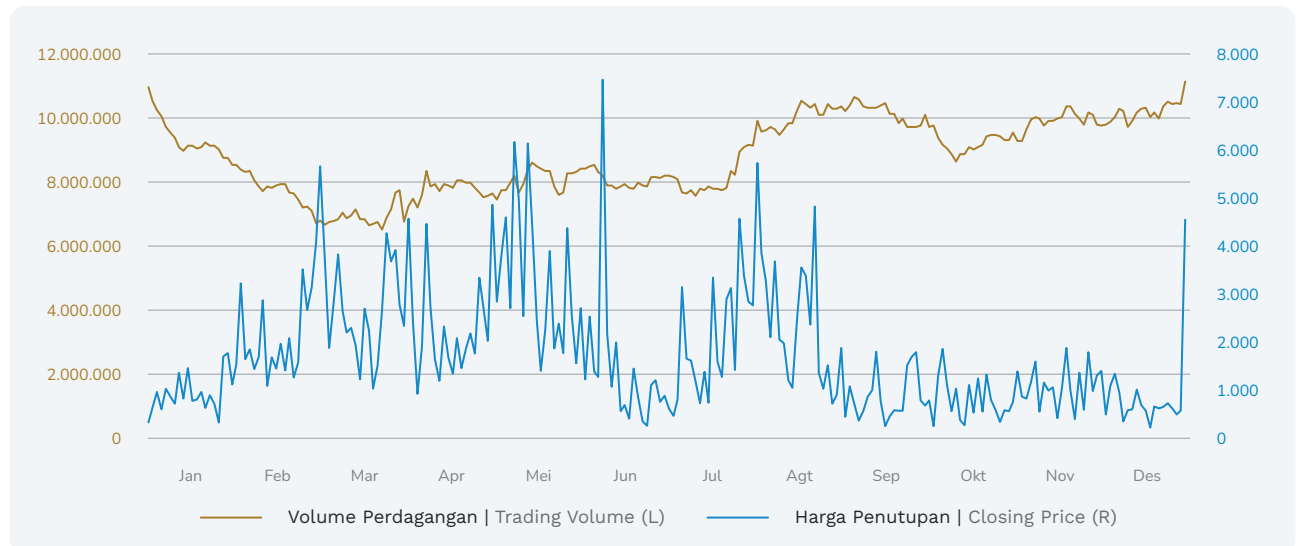
Periode 2024 2024 Period	Harga Saham Share Price			Volume Perdagangan di Pasar Reguler (saham) Trading Volume in Regular Market (shares)	Jumlah Saham Beredar (saham) Total Outstanding Shares (shares)	Jumlah Saham Tercatat (saham) Total Listed Shares (shares)	Kapitalisasi Pasar Market Capitalization
	Tertinggi Highest	Terendah Lowest	Penutupan Closing				
Triwulan I Quarter I	9.500	8.500	8.750	109.255.700	3.431.073.399	3.681.231.699	32.210.777.366.250
Triwulan II Quarter II	8.925	6.275	7.250	237.746.800	3.388.548.299	3.681.231.699	26.688.929.817.750
Triwulan III Quarter III	7.950	6.750	6.800	154.670.000	3.362.438.499	3.681.231.699	25.032.375.553.200
Triwulan IV Quarter IV	7.950	6.675	7.400	98.867.200	3.349.973.899	3.681.231.699	27.241.114.572.600

Grafik Perdagangan Saham Share Trading Chart

Grafik Harga Saham dan Volume Transaksi Chart of Share Price and Transaction Volume

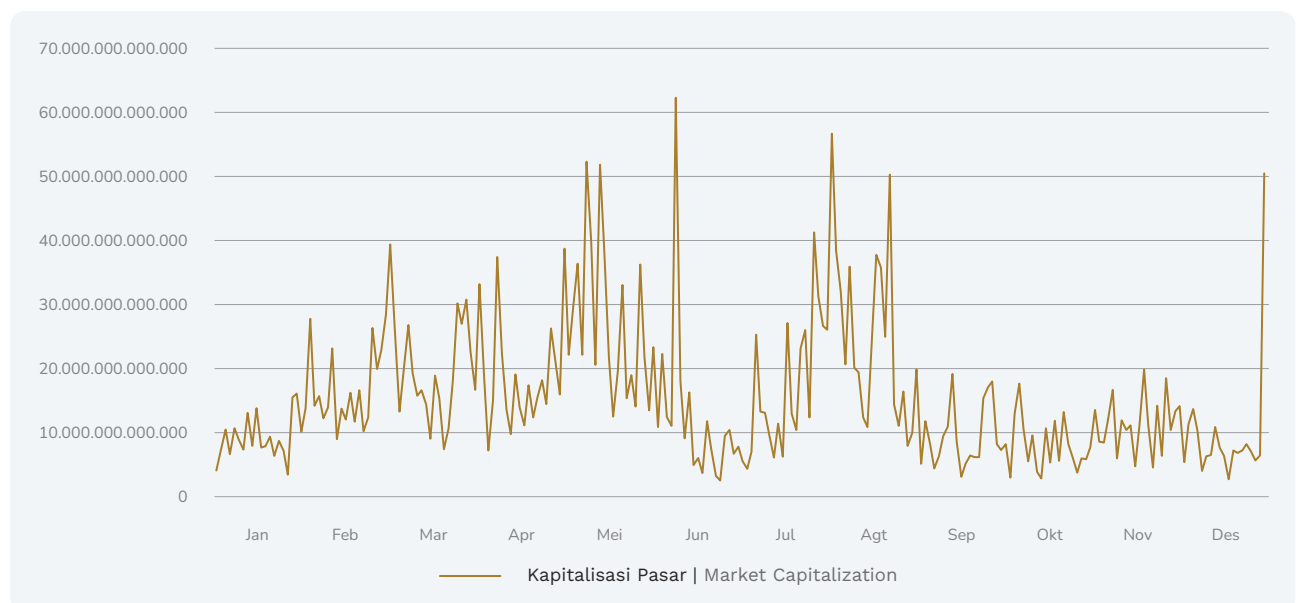
Saham | Share

Rupiah/Saham | Rupiah/Share



Grafik Kapitalisasi Pasar Saham Indocement Indocement Market Share Capitalization Chart

Rupiah



Sanksi Perdagangan Saham

Selama 2025, tidak terjadi penghentian sementara perdagangan saham dan/atau penghapusan pencatatan saham atas saham Indocement.

Share Trading Sanctions

Throughout 2025, there was no temporary suspension of share trading nor delisting of Indocement shares.



Aksi Korporasi

Rapat Umum Pemegang Saham Luar Biasa (RUPS Luar Biasa) yang diadakan pada 21 Mei 2025, menyetujui penarikan kembali sebagian saham hasil pembelian kembali saham Perseroan yang dilaksanakan pada tahun 2021 dan 2022 dengan cara pengurangan modal ditempatkan dan disetor Perseroan sebanyak 165.628.900 saham, masing-masing saham bernilai nominal Rp500. Penarikan kembali sebagian saham hasil pembelian kembali saham Perseroan tersebut adalah untuk memenuhi kewajiban Perseroan dalam melakukan pengalihan saham hasil pembelian kembali saham Perseroan.

RUPS Luar Biasa Perseroan juga menyetujui pengurangan modal ditempatkan serta modal disetor Perseroan yang semula berjumlah Rp1.840.615.849.500 terbagi atas 3.681.231.699 saham dengan nominal Rp500 per saham diturunkan menjadi sebesar Rp1.757.801.399.500 terbagi atas 3.515.602.799 dengan nilai Rp500 per saham. Sehubungan dengan pengurangan modal ditempatkan dan disetor tersebut, Perseroan melakukan perubahan atas Pasal 4 ayat 2 Anggaran Dasar Perseroan.

Pada 2025, Perseroan juga melakukan pembelian kembali saham Perseroan dengan periode pembelian sejak 22 Mei 2025 sampai dengan 21 Mei 2026, dengan biaya pembelian sebanyak-banyaknya Rp2.250.000.000.000, yang berasal dari kas internal Perseroan.

Selanjutnya, RUPS Tahunan Perseroan juga memutuskan untuk membagikan dividen tunai yang berasal dari laba bersih tahun berjalan tahun buku 2024 yang dapat diatribusikan kepada pemilik entitas induk Perseroan sebesar Rp867.643.239.841 atau Rp259 per saham. Dividen tunai telah dibayarkan pada 20 Juni 2025.

Corporate Actions

The Extraordinary General Meeting of Shareholders (Extraordinary GMS), held on 21 May 2025, approved the withdrawal of a portion of the shares resulting from the Company's share buybacks conducted in 2021 and 2022 by reducing the Company's issued and paid-up capital by 165,628,900 shares, each with a nominal value of Rp500. The withdrawal of a portion of the shares resulting from the Company's share buybacks is to fulfill the Company's obligation to transfer the shares resulting from the Company's share buyback.

The Company's Extraordinary GMS also approved the reduction of the Company's issued and paid-up capital, from Rp1,840,615,849,500, divided into 3,681,231,699 shares at a value of Rp500 per share, to Rp1,757,801,399,500, divided into 3,515,602,799 shares at a par value of Rp500 per share. In connection with the reduction in issued and paid-up capital, the Company amended Article 4 paragraph 2 of the Company's Articles of Association.

In 2025, the Company also conducted share buyback with a purchase period from 22 May 2025 to 21 May 2026 with a maximum cost of Rp2,250,000,000,000, funded by the Company's internal cash.

Furthermore, the Company's Annual GMS also resolved to distribute cash dividends derived from the net profit for the year of the 2024 financial year attributable to owners of the Company's parent entity, amounting to Rp867,643,239,841 or Rp259 per share. The cash dividend was paid on 20 June 2025.

Ikhtisar Efek Lainnya

Other Securities Highlights

Hingga akhir 2025, Perseroan tidak memiliki efek lainnya berupa obligasi, sukuk atau obligasi konversi yang masih diperdagangkan di Bursa Efek Indonesia atau bursa mana pun, sehingga tidak terdapat laporan mengenai ikhtisar efek lainnya yang dapat disampaikan pada Laporan Tahunan ini.

Until the end of 2025, the Company did not have any other securities in the forms of bonds, sukuk, or convertible bonds that were traded on Indonesia Stock Exchange nor any other stock exchange. Therefore, there is no information on other securities highlights to be reported in this Annual Report.

Penghargaan dan Sertifikasi

Awards and Certifications





Penghargaan

Awards

No.	Nama Penghargaan Award Name	Tanggal Date	Lembaga yang Memberikan Awarding Institution
1.	PROPER Emas dan PROPER Hijau Gold PROPER and Green PROPER	24 Februari 2025 24 February 2025	Kementerian Lingkungan Hidup Republik Indonesia Ministry of Environment of the Republic of Indonesia
2.	PR Indonesia Awards Kategori Gold dan Silver PR Indonesia Awards, Gold and Silver Categories	26 Februari 2025 26 February 2025	PR Indonesia
3.	Indonesia Best 50 CEO Awards: Christian Kartawijaya Indonesia Best 50 CEO Awards: Christian Kartawijaya	18 Maret 2025 18 March 2025	The Economics
4.	Indonesia Best Companies in HSE Implementation 2025 predikat Excellence Indonesia Best Companies in HSE Implementation 2025, Excellence predicate	19 Maret 2025 19 March 2025	Majalah SWA SWA Magazine
5.	The Best Corporate Emission Reduction Transparency Awards 2025 kategori Diamond The Best Corporate Emission Reduction Transparency Awards 2025, Diamond category	29 April 2025	Investortrust
6.	Bina Mitra UMKM Awards 2025: Perusahaan Pembina UMKM kategori Gold Bina Mitra UMKM Awards 2025: MSME Mentor Company, Gold Category	15 Mei 2025 15 May 2025	Corporate Forum for CSR Development (CFCD) Foundation
7.	Forum CSR Jawa Barat 2025 • 1 st Poverty Alleviation Awards • 3 rd Farmer Regeneration Awards West Java CSR Forum 2025 • 1 st Poverty Alleviation Awards • 3 rd Farmer Regeneration Awards	3 Juni 2025 3 June 2025	Pemerintah Provinsi Jawa Barat West Java Provincial Government
8.	Peran Aktif dalam Mendukung Pengelolaan dan Pengendalian Kerusakan Lingkungan Hidup (CSR Bidang Lingkungan Hidup) Active Role in Supporting Environmental Damage Management and Control (Environmental CSR)	5 Juni 2025 5 June 2025	Pemerintah Daerah Kabupaten Kotabaru Kotabaru Regency Government
9.	TOP CSR Awards 2025 • Top Leader on CSR Commitment 2025 untuk Christian Kartawijaya, Direktur Utama Indocement • Top CSR 2025-Predikat Star 5 (Excellence) • Platinum Star Trophy-Pemenang TOP CSR Awards Predikat Star 5 selama 5 tahun berturut-turut TOP CSR Awards 2025 • Top Leader on CSR Commitment 2025 for Christian Kartawijaya, President Director of Indocement • Top CSR 2025-5-Star (Excellence) Predicate • Platinum Star Trophy-Winner of the TOP CSR Awards with a 5-Star Predicate for 5 consecutive years	11 Juni 2025 11 June 2025	TopBusiness
10.	Indonesia Best Employee Engagement Award 2025 dengan predikat Very Good Indonesia Best Employee Engagement Award 2025 with Very Good predicate	10 Juli 2025 10 July 2025	Majalah SWA dan Business Digest SWA Magazine and Business Digest
11.	Circular Economy & Sustainability Awards (CESA) 2025 – peringkat Platinum untuk Program Circular Energy Transformation Circular Economy & Sustainability Awards (CESA) 2025 – Platinum rating for Circular Energy Transformation Program	18 Juli 2025 18 July 2025	Corporate Forum for CSR Development (CFCD) Foundation
12.	Perempuan Berbakti 2025 – peringkat Platinum untuk program Indocement Peduli Sehat Devoted Women 2025 – Platinum rating for Indocement Peduli Sehat program	18 Juli 2025 18 July 2025	Corporate Forum for CSR Development (CFCD) Foundation

No.	Nama Penghargaan Award Name	Tanggal Date	Lembaga yang Memberikan Awarding Institution
13.	Corporate Social Responsibility & Pengembangan Desa Berkelanjutan (CSR & PDB) Awards 2025 - Penghargaan Gold untuk Program Jangkrik BOS (Jangkrik Bisa membuat Orang Sukses) - Penghargaan Silver untuk program Palimanan Merdeka dan Lestari (Pengolahan Limbah Menjadi Energi Melalui Pemberdayaan Masyarakat dan Pelestarian Lingkungan) Corporate Social Responsibility & Village Development Sustainable Development (CSR & PDB) Awards 2025 - Gold Award for Jangkrik BOS (Crickets Can Make People Successful) Program - Silver Award for Palimanan Merdeka dan Lestari (Waste-to-Energy Processing through Community Empowerment and Environmental Conservation) program	31 Juli 2025 31 July 2025	Kementerian Desa, Pembangunan Daerah Tertinggal, dan Transmigrasi dan Indonesian Social Sustainability Forum (ISSF) Ministry of Villages, Development of Disadvantaged Regions, and Transmigration and Indonesian Social Sustainability Forum (ISSF)
14.	6 th PR Popular Companies Awards 2025 untuk kategori <i>Building Material</i> 6 th PR Popular Companies Awards 2025 for Building Material category	8 Agustus 2025 8 August 2025	The Iconomics
15.	<i>Best Energy Consumption</i> dalam acara <i>Enterprise Customer Gathering 2025</i> Best Energy Consumption at the 2025 Enterprise Customer Gathering	9 Agustus 2025 9 August 2025	Perusahaan Listrik Negara (PLN) Indonesia National Grid (PLN)
16.	<i>Eco-Tech Pioneer and Sustainability (EPSA) Award</i> - Kompleks Pabrik Citeureup » Silver Award kategori <i>Eco-Hazard Innovation</i> » Bronze Awards kategori <i>Ecosystem Protection</i> - Kompleks Pabrik Cirebon » Gold Award kategori <i>Low Carbon Innovation</i> » Silver Award kategori <i>Green Power Innovation</i> » Silver Award kategori <i>Ecosystem Protection</i> - Kompleks Pabrik Tarjun » Silver Award kategori <i>Eco-Hazard Innovation</i> » Bronze Awards kategori <i>Community Development</i> Eco-Tech Pioneer and Sustainability (EPSA) Award - Citeureup Factory » Silver Award in Eco-Hazard Innovation category » Bronze Awards in Ecosystem Protection category - Cirebon Factory » Gold Award in Low Carbon Innovation category » Silver Award in Green Power Innovation category » Silver Award in Ecosystem Protection category - Tarjun Factory » Silver Award in Eco-Hazard Innovation category » Bronze Awards in Community Development category	31 Agustus 2025 31 August 2025	Departemen Teknik Lingkungan, Universitas Diponegoro Department of Environmental Engineering, Universitas Diponegoro
17.	Indonesia Green & Sustainable Company Award (IGSCA) 2025 predikat Excellent untuk kategori Best Innovation in Circular Economy Implementation Indonesia Green & Sustainable Company Award (IGSCA) 2025: Excellent predicate for Best Innovation in Circular Economy Implementation	10 September 2025	Majalah SWA dan Swanetwork SWA Magazine and Swanetwork
18.	Fortune Indonesia 100 Posisi ke-65 Fortune Indonesia 100, 65 th Place	12 September 2025	Fortune Indonesia
19.	IICD Corporate Governance Awards Kategori Top 50 Emiten Besar IICD Corporate Governance Awards, Top 50 Largest Issuers	15 September 2025	Indonesian Institute for Corporate Directorship (IICD)
20.	Environmental and Social Innovation Award (ENSIA) 2025 - Penghargaan Platinum untuk Topik Inovasi Pengelolaan Sampah - Penghargaan Silver untuk Topik Inovasi Pengurangan Limbah B3 Environmental and Social Innovation Award (ENSIA) 2025 - Platinum Award for Waste Management Innovation - Silver Award for Hazardous Waste Reduction Innovation	16 September 2025	PT Sucofindo



No.	Nama Penghargaan Award Name	Tanggal Date	Lembaga yang Memberikan Awarding Institution
21.	TOP Brand Awards - Semen Tiga Roda Kategori Semen - Produk Mortar Kategori Mortar - Produk Semen Putih Tiga Roda Kategori Semen Putih TOP Brand Awards - Semen Tiga Roda, Cement Category - Mortar Products, Mortar Category - Semen Putih Tiga Roda, White Cement Category	22 September 2025	Frontier bekerja sama dengan Majalah Marketing Frontier in collaboration with Marketing Magazine
22.	Bisnis Indonesia Corporate Social Responsibility Awards (BISRA) 2025 - Platinum Champion lewat Program Jangkrik BOS Bisnis Indonesia Corporate Social Responsibility Awards (BISRA) 2025 - Platinum Champion with Jangkrik BOS Program	30 September 2025	Bisnis Indonesia Group
23.	Piagam Penghargaan Museum Rekor-Dunia Indonesia: Pelatihan Digitalisasi UMKM Secara Serentak oleh Peserta Terbanyak pada Tingkat Kabupaten Indonesian World Record Museum Award: Simultaneous MSME Digitalization Training with the Most Participants at Regency Level	16 Oktober 2025 16 October 2025	Museum Rekor Dunia Indonesia (MURI) Indonesian World Record Museum (MURI)
24.	ASEAN Mineral Awards 2025 kategori Praktik Terbaik dalam Distribusi Mineral Non-Logam ASEAN Mineral Awards 2025 for the Best Practices category in Non-Metallic Mineral Distribution	27 Oktober 2025 27 October 2025	ASEAN
25.	Anugerah BAPETEN 2025 sebagai Perusahaan dengan Performa Sangat Baik dalam Aspek Keselamatan Radiasi dan Keamanan Sumber Radioaktif BAPETEN Award 2025 for Excellent Performance in Radiation Safety and Radioactive Source Security	27 Oktober 2025 27 October 2025	Badan Pengawas Tenaga Nuklir (BAPETEN) Nuclear Energy Regulatory Agency (BAPETEN)
26.	Indonesia Best Employer Brand Awards 2025	3 November 2025	Employer Branding Institute, World HRD Congress dan Stars of the Industry Group Employer Branding Institute, World HRD Congress, and Stars of the Industry Group
27.	Penghargaan Laporan Kegiatan Penanaman Modal (LKPM) Tahun 2025 Investment Activity Report Award (LKPM) 2025	4 November 2025	Pemerintah Kabupaten Cirebon Cirebon Regency Government
28.	<i>Best Social Business Innovation Awards 2025</i>	13 November 2025	The Iconomics
29.	<i>Best Green CEO Awards 2025: Christian Kartawijaya</i>	13 November 2025	The Iconomics
30.	Anugerah Pajak dan Retribusi Daerah Kabupaten Bogor: Wajib Pajak Terbaik-Pajak Mineral Bukan Logam dan Batuan Bogor Regency Tax and Retribution Award: Best Taxpayer - Non-Metallic Minerals and Rocks Tax	26 November 2025	Pemerintah Kabupaten Bogor Bogor Regency Government
31.	TOP CEO Awards 2025: <i>The Visionary Leader of Future Sustainable Materials</i>	4 Desember 2025 4 December 2025	IDN Finance dan Metro TV
32.	<i>Indonesia Best Company in Creating Leaders from Within 2025</i>	10 Desember 2025 10 December 2025	Majalah SWA dan NBO SWA Magazine and NBO
33.	<i>Indonesia Best Corporate Secretary Awards 2025</i>	17 Desember 2025 17 December 2025	The Iconomics
34.	<i>Indonesia Top Good Corporate Governance (GCG) Awards 2025</i>	17 Desember 2025 17 December 2025	The Iconomics
35.	Indonesian CSR Awards (ICA) 2025 peringkat Platinum Indonesian CSR Awards (ICA) 2025 Platinum ranking	17 Desember 2025 17 December 2025	CFCD
36.	Indonesian SDGs Awards (ISDA) 2025 peringkat Platinum Indonesian SDGs Awards (ISDA) 2025 Platinum ranking	17 Desember 2025 17 December 2025	CFCD

Sertifikasi Produk
Product Certification



No.	Jenis Semen Cement Type	Merek Brand	Nomor SNI SNI Number	Lokasi Location	Tahun Perolehan Pertama First Year of Achievement	Badan Pemberi Sertifikasi Certification Agency	Masa Berakhir Expiration Date
1.	Hidraulis Hydraulic	Tiga Roda	SNI 8912:2020	Citeureup	21 Juni 2021 21 June 2021	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	13 April 2026
2.	Hidraulis Hydraulic	Tiga Roda	SNI 8912:2020	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	29 April 2030
3.	OPC Tipe I OPC Type I	Tiga Roda	SNI 2049:2015	Citeureup	23 Desember 2004 23 December 2004	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	31 Maret 2028 31 March 2028
4.	OPC Tipe I OPC Type I	Tiga Roda	SNI 2049-1:2020	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	29 April 2030
5.	OPC Tipe I OPC Type I	Tiga Roda	SNI 2049-1:2020	Citeureup	22 Februari 2023 22 February 2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	21 Februari 2027 21 February 2027
6.	OPC Tipe II OPC Type II	Tiga Roda	SNI 2049:2015	Citeureup	23 Desember 2004 23 December 2004	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	31 Maret 2028 31 March 2028



No.	Jenis Semen Cement Type	Merek Brand	Nomor SNI SNI Number	Lokasi Location	Tahun Perolehan Pertama First Year of Achievement	Badan Pemberi Sertifikasi Certification Agency	Masa Berakhir Expiration Date
7.	OPC Tipe II OPC Type II	Tiga Roda	SNI 2049-1:2020	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	29 April 2030
8.	OPC Tipe II OPC Type II	Tiga Roda	SNI 2049-1:2020	Citeureup	22 Februari 2023 22 February 2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	21 Februari 2027 21 February 2027
9.	OPC Tipe V OPC Type V	Tiga Roda	SNI 2049:2015	Citeureup	23 Desember 2004 23 December 2004	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	31 Maret 2028 31 March 2028
10.	OPC Tipe V OPC Type V	Tiga Roda	SNI 2049-1:2020	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	29 April 2030
11.	OPC Tipe V OPC Type V	Tiga Roda	SNI 2049-1:2020	Citeureup	22 Februari 2023 22 February 2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	21 Februari 2027 21 February 2027
12.	PCC	Jempolan	SNI 7064:2014	Citeureup	23 November 2022	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	22 November 2026
13.	PCC	Jempolan	SNI 7064:2022	Citeureup	22 Februari 2023 22 February 2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	21 Februari 2027 21 February 2027
14.	PCC	Rajawali	SNI 7064:2022	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	29 April 2030
15.	PCC	Rajawali	SNI 7064:2022	Citeureup	22 Februari 2023 22 February 2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	21 Februari 2027 21 February 2027
16.	PCC	Tiga Roda	SNI 7064:2014	Citeureup	19 Desember 2005 19 December 2005	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	31 Maret 2028 31 March 2028
17.	PCC	Tiga Roda	SNI 7064:2022	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	29 April 2030
18.	PCC	Tiga Roda	SNI 7064:2022	Citeureup	22 Februari 2023 22 February 2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	21 Februari 2027 21 February 2027
19.	PCC M	Jempolan	SNI 7064:2022	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	29 April 2030
20.	PCC S	Jempolan	SNI 7064:2022	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	29 April 2030
21.	PPC	Rajawali	SNI 0302:2014	Citeureup	n/a	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	13 April 2026
22.	PPC	Rajawali	SNI 7064:2022	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	29 April 2030

No.	Jenis Semen Cement Type	Merek Brand	Nomor SNI SNI Number	Lokasi Location	Tahun Perolehan Pertama First Year of Achievement	Badan Pemberi Sertifikasi Certification Agency	Masa Berakhir Expiration Date
23.	PPC	Tiga Roda	SNI 0302:2014	Citeureup	22 Agustus 2016 22 August 2016	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	13 April 2026
24.	PPC	Tiga Roda	SNI 0302:2014	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	29 April 2030
25.	Putih White	Tiga Roda	SNI 15-0129-2004	Citeureup	23 Desember 2004 23 December 2004	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	31 Maret 2028 31 March 2028
26.	Putih White	Tiga Roda	SNI 0129:2018	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	29 April 2030
27.	Slag	Tiga Roda	SNI 8363:2017	Citeureup	20 Agustus 2018 20 August 2018	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	13 April 2026
28.	Slag	Tiga Roda	SNI 8363:2023	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	29 April 2030
29.	Pengeboran Oil Well	Tiga Roda	SNI ISO 10426-1:2017	Citeureup	8 Maret 1993 8 March 1993	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	13 April 2026
30.	Pengeboran G-HSR Oil Well G-HSR	Tiga Roda	SNI ISO 10426-1:2017	Citeureup	30 April 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	13 April 2026
31.	PCC	Tiga Roda	SNI 7064:2014	Cirebon	20 Juni 2006 20 June 2006	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	31 Maret 2028 31 March 2028
32.	OPC Tipe I OPC Type I	Tiga Roda	SNI 2049:2015	Cirebon	16 Agustus 2006 16 August 2006	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	31 Maret 2028 31 March 2028
33.	PPC	Tiga Roda	SNI 0302:2014	Cirebon	22 Agustus 2016 22 August 2016	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	31 Maret 2028 31 March 2028
34.	PPC	Rajawali	SNI 0302:2014	Cirebon	22 Agustus 2016 22 August 2016	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	31 Maret 2028 31 March 2028
35.	PCC	Rajawali	SNI 7064:2014	Cirebon	31 Agustus 2021 31 August 2021	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	6 Mei 2030 6 May 2030
36.	PCC	Jempolan	SNI 7064:2022	Cirebon	22 Februari 2023 22 February 2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	21 Februari 2027 21 February 2027
37.	PCC	Tiga Roda	SNI 7064:2022	Cirebon	6 Mei 2025 6 May 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	5 Mei 2030 5 May 2030
38.	OPC Tipe I OPC Type I	Tiga Roda	SNI 2049-1:2020	Cirebon	6 Mei 2025 6 May 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPr) Center for Materials and Technical Goods (B4T-LSPr)	5 Mei 2030 5 May 2030



No.	Jenis Semen Cement Type	Merek Brand	Nomor SNI SNI Number	Lokasi Location	Tahun Perolehan Pertama First Year of Achievement	Badan Pemberi Sertifikasi Certification Agency	Masa Berakhir Expiration Date
39.	PPC	Tiga Roda	SNI 0302:2014	Cirebon	6 Mei 2025 6 May 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	5 Mei 2030 5 May 2030
40.	PPC	Rajawali	SNI 0302:2014	Cirebon	6 Mei 2025 6 May 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	5 Mei 2030 5 May 2030
41.	PCC	Rajawali	SNI 7064:2022	Cirebon	6 Mei 2025 6 May 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	5 Mei 2030 5 May 2030
42.	PCC	Jempolan	SNI 7064:2022	Cirebon	6 Mei 2025 6 May 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	5 Mei 2030 5 May 2030
43.	OPC Tipe I OPC Type I	Tiga Roda	SNI 2049-1:2020	Cirebon	22 Februari 2023 22 February 2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	21 Februari 2027 21 February 2027
44.	PCC	Tiga Roda	SNI 7064:2022	Cirebon	22 Februari 2023 22 February 2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	21 Februari 2027 21 February 2027
45.	PCC	Rajawali	SNI 7064:2022	Cirebon	22 Februari 2023 22 February 2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	21 Februari 2027 21 February 2027
46.	PCC	Tiga Roda	SNI 7064:2014	Tarjun	19 Juni 2006 19 June 2006	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	11 Desember 2027 11 December 2027
47.	OPC Tipe I OPC Type I	Tiga Roda	SNI 2049:2015	Tarjun	19 Juni 2006 19 June 2006	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	11 Desember 2027 11 December 2027
48.	PCC	Tiga Roda	SNI 7064:2022	Tarjun	2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	17 April 2027
49.	OPC Tipe I OPC Type I	Tiga Roda	SNI 2049-1:2020	Tarjun	2023	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	29 April 2030
50.	PCC	Tiga Roda	SNI 7064:2022	Tarjun	16 Mei 2025 16 May 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	15 Mei 2030 15 May 2030
51.	OPC Tipe I OPC Type I	Tiga Roda	SNI 2049-1:2020	Tarjun	16 Mei 2025 16 May 2025	Balai Besar Bahan dan Barang Teknik (B4T-LSPR) Center for Materials and Technical Goods (B4T-LSPR)	15 Mei 2030 15 May 2030

Keterangan | Description:

- OPC: *Ordinary Portland Cement* | Semen Portland
- PCC: *Portland Composite Cement* | Semen Portland Komposit
- PPC: *Portland Pozzolan Cement* | Semen Portland Pozzolan

Sertifikasi ISO
ISO Certification



No.	Sertifikasi Certification	Lokasi Location	Tahun Perolehan Year of Achievement	Badan Pemberi Sertifikasi Certification Agency	Masa Berlaku Akhir Expiration Date
1.	API - American Petroleum Institute Spec 10A (Semen Sumur Minyak Kelas G Jenis HSR) API - American Petroleum Institute Spec 10A (Grade G Oil Well Cement, HSR Type)	Citeureup Cirebon Tarjun	Maret 1993 March 1993	American Petroleum Institute	8 Maret 2026 8 March 2026
2.	Green Label Indonesia Produk PCC Tiga Roda-Kompleks Pabrik Cirebon Indonesian Green Label for Tiga Roda PCC Products - Cirebon Factory	Cirebon	15 Juli 2020 15 July 2020	Green Product Council Indonesia	1 November 2026
3.	Green Label Indonesia Produk PCC Tiga Roda-Kompleks Pabrik Citeureup "Platinum" Indonesian Green Label for Tiga Roda PCC Products - Citeureup "Platinum" Factory	Citeureup	8 Juni 2020 8 June 2020	Green Product Council Indonesia	1 November 2026
4.	Green Label Indonesia Produk Semen Hidraulis-Kompleks Pabrik Citeureup "Platinum" Indonesian Green Label for Hydraulic Cement Products - Citeureup "Platinum" Factory	Citeureup	1 November 2022	Green Product Council Indonesia	1 November 2026
5.	Green Label Indonesia Produk Semen PCC Rajawali-Kompleks Pabrik Tarjun Indonesian Green Label for Rajawali PCC Cement Products - Tarjun Factory	Tarjun	1 November 2022	Green Product Council Indonesia	1 November 2026



No.	Sertifikasi Certification	Lokasi Location	Tahun Perolehan Year of Achievement	Badan Pemberi Sertifikasi Certification Agency	Masa Berlaku Akhir Expiration Date
6.	Green Label Indonesia untuk produk Semen PCC Tigaroda-Kompleks Pabrik Cirebon Indonesian Green Label for Tigaroda PCC Cement Products - Cirebon Factory	Cirebon	1 November 2022	Green Product Council Indonesia	1 November 2026
7.	ISO 14001:2015-Sistem Manajemen Lingkungan ISO 14001:2015-Environmental Management System	Citeureup Cirebon Tarjun	22 Agustus 2002 22 August 2002	PT SGS Indonesia	28 Agustus 2026 28 August 2026
8.	ISO 28000:2007 Supply Chain Security Management System Requirement-Kompleks Pabrik Citeureup ISO 28000:2007 Supply Chain Security Management System Requirements-Citeureup Factory	Citeureup	November 2015	PT Sucofindo	29 November 2027
9.	ISO 28000:2007-Supply Chain Security Management System Requirement	Cirebon	November 2012	PT Sucofindo	21 April 2028
10.	ISO 45001:2018-Sistem Manajemen Keselamatan dan Kesehatan Kerja ISO 45001:2018-Occupational Health and Safety Management System	Citeureup Cirebon Tarjun	24 September 2004	PT Sucofindo	8 Januari 2026 8 January 2026
11.	ISO 9001:2015-Sistem Manajemen Mutu ISO 9001:2015-Quality Management System	Citeureup Cirebon Tarjun	29 Maret 1995 29 March 1995	PT SGS Indonesia	11 April 2026
12.	Sertifikat Industri Hijau-Kompleks Pabrik Cirebon Green Industry Certificate-Cirebon Factory	Cirebon	1 November 2019	Kementerian Perindustrian Republik Indonesia Ministry of Industry of the Republic of Indonesia	12 November 2027
13.	Sertifikat Industri Hijau-Kompleks Pabrik Citeureup Green Industry Certificate-Citeureup Factory	Citeureup	19 Desember 2017 19 December 2017	Kementerian Perindustrian Republik Indonesia Ministry of Industry of the Republic of Indonesia	22 Desember 2029 22 December 2029
14.	Sertifikat Industri Hijau-Kompleks Pabrik Tarjun Green Industry Certificate-Tarjun Factory	Tarjun	11 November 2019	Kementerian Perindustrian Republik Indonesia Ministry of Industry of the Republic of Indonesia	12 November 2027
15.	Sistem Manajemen Keselamatan dan Kesehatan Kerja-Kompleks Pabrik Cirebon Occupational Health and Safety Management System-Cirebon Factory	Cirebon	Juli 2000 July 2000	Kementerian Tenaga Kerja Republik Indonesia Ministry of Manpower of the Republic of Indonesia	Proses perpanjangan sertifikasi sudah selesai, menunggu penyerahan sertifikat (Tahun 2026) Certification extension process is complete, awaiting certificate submission (2026)
16.	Sistem Manajemen Keselamatan dan Kesehatan Kerja-Kompleks Pabrik Citeureup Occupational Health and Safety Management System-Citeureup Factory	Citeureup	Juli 2000 July 2000	Kementerian Tenaga Kerja Republik Indonesia Ministry of Manpower of the Republic of Indonesia	9 Juni 2026 9 June 2026
17.	Sistem Manajemen Keselamatan dan Kesehatan Kerja-Kompleks Pabrik Tarjun Occupational Health and Safety Management System-Tarjun Factory	Tarjun	Juli 2000 July 2000	Kementerian Tenaga Kerja Republik Indonesia Ministry of Manpower of the Republic of Indonesia	Proses perpanjangan sertifikasi sudah selesai, menunggu penyerahan sertifikat (Tahun 2026) Certification extension process is complete, awaiting certificate submission (2026)

No.	Sertifikasi Certification	Lokasi Location	Tahun Perolehan Year of Achievement	Badan Pemberi Sertifikasi Certification Agency	Masa Berlaku Akhir Expiration Date
18.	SNI ISO IEC 17025:2017 Persyaratan Umum untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi-Kompleks Pabrik Cirebon SNI ISO IEC 17025:2017-General Requirements for the Competency of Testing Laboratories and Calibration Laboratories-Cirebon Factory	Cirebon	Agustus 2006 August 2006	Komite Akreditasi Nasional National Accreditation Committee	21 Agustus 2029 21 August 2029
19.	SNI ISO IEC 17025:2017 Persyaratan Umum untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi-Kompleks Pabrik Citeureup SNI ISO IEC 17025:2017-General Requirements for the Competency of Testing Laboratories and Calibration Laboratories-Citeureup Factory	Citeureup	Juli 2006 July 2006	Komite Akreditasi Nasional National Accreditation Committee	21 Oktober 2026 21 October 2026
20.	SNI ISO IEC 17025:2017 Persyaratan Umum untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi-Kompleks Pabrik Tarjun SNI ISO IEC 17025:2017 General Requirements for the Competency of Testing Laboratories and Calibration Laboratories - Tarjun Factory	Tarjun	Mei 2007 May 2007	Komite Akreditasi Nasional National Accreditation Committee	26 Februari 2028 26 February 2028



Peristiwa Penting 2025

Significant Events in 2025



24 Februari 2025

24 February 2025

Indocement Kompleks Pabrik Cirebon Raih PROPER Emas.
Indocement's Cirebon Factory Received Gold PROPER.



12 April 2025

Dimulainya pengoperasian PLTS *groundmounting* Indocement Kompleks Pabrik Citeureup.

Commencement of groundmounting PLTS at Indocement's Citeureup Factory.



16 Mei 2025

16 May 2025

Indocement meresmikan pengoperasian kapal kargo MV Harmoni I yang memiliki kapasitas angkut mencapai 20.000 ton. Kapal dioperasikan atas nama perusahaan patungan PT Samudra Harmoni Prakarsa.

Indocement inaugurated the operation of cargo vessel MV Harmoni I, with carrying capacity of up to 20,000 tons. The vessel is operated under the name of a joint venture company, PT Samudra Harmoni Prakarsa.



21 Mei 2025

21 May 2025

RUPS Luar Biasa Tahun 2025 menyetujui rencana Indocement untuk melakukan aksi korporasi pembelian kembali saham Perseroan untuk periode 22 Mei 2025 s.d 21 Mei 2026.

Selain itu, RUPS Luar Biasa juga menyetujui aksi korporasi lain yaitu pengurangan modal yang ditempatkan dan disetor melalui penarikan sebagian saham hasil pembelian kembali saham Perseroan periode 2021-2022 yang tercatat sebagai saham *treasury*, sebagai pelaksanaan kewajiban Perseroan untuk mengalihkan saham hasil pembelian kembali saham tersebut.

The 2025 Extraordinary GMS approved Indocement's plan to conduct a corporate action to purchase shares for the period from 22 May 2025 to 21 May 2026.

Furthermore, the Extraordinary GMS also approved another corporate action, namely reduction in issued and paid-up capital through the withdrawal of shares buyback for the 2021-2022 period, which were recorded as treasury shares, as an implementation of the Company's obligation to transfer shares resulting from the share buyback.



2 Agustus 2025
2 August 2025

Indocement mencatatkan Rekor Museum Rekor-Dunia Indonesia (MURI) melalui kegiatan membatik di atas sak semen yang diikuti 5.000 peserta, dalam rangka perayaan HUT ke-50 Indocement di Jakarta.

Indocement set a Museum Rekor-Dunia Indonesia (MURI) record through a batik-making activity on cement bags, joined by 5,000 participants, during its 50th anniversary celebration at Jakarta.



4 Agustus 2025
4 August 2025

Indocement merayakan hari jadinya yang ke-50 dengan menyelenggarakan beragam acara dalam tema Gemilang Pencapaian, Mewujudkan Masa Depan.

Indocement celebrated its 50th anniversary by holding various events under the theme “Gemilang Pencapaian, Mewujudkan Masa Depan”.



12 Agustus 2025
12 August 2025

Indocement berhasil menyelenggarakan Quarry Life Award (QLA) Edisi ke-6. Kompetisi ilmiah dan edukatif yang diprakarsai oleh Heidelberg Materials ini menjadi wadah bagi mahasiswa, peneliti, lembaga swadaya masyarakat (LSM), dan masyarakat lokal untuk berkontribusi melalui gagasan, inovasi, serta solusi berkelanjutan di area kuari. Indocement successfully held the 6th edition of the Quarry Life Award (QLA). Initiated by Heidelberg Materials, this scientific and educational competition serves as a platform for students, researchers, non-governmental organizations (NGOs), and local communities to contribute ideas, innovations, and sustainable solutions at quarry sites.



19 Agustus 2025
19 August 2025

Indocement berkolaborasi dengan PT Modula Tiga Dimensi (Modula3D) membangun Indocement Collaborative Hub di I-SHELTER, Kompleks Pabrik Citeureup dengan menggunakan teknologi 3D Construction Printing (3DCP).

Indocement collaborated with PT Modula Tiga Dimensi (Modula3D) to build Indocement Collaborative Hub at I-SHELTER facility in Citeureup Factory, by using 3D Construction Printing (3DCP) technology.



17 Oktober 2025
17 October 2025

Indocement memulai pengoperasian dua unit truk EV untuk mendukung proses distribusi kantong semen di Kompleks Pabrik Citeureup.
Indocement commenced operation of two EV trucks to support the distribution of cement bags at Citeureup Factory.



14 November 2025

Indocement Kompleks Pabrik Tarjun menerima pengiriman Perdana *refuse-derived fuel* (RDF) dari TPS 3R KSM Lestari Martapura, Kabupaten Banjar seberat 10 ton.
Indocement's Tarjun Factory received its first shipment of refuse-derived fuel (RDF) from TPS 3R KSM Lestari Martapura, Banjar Regency, weighing 10 tons.



16 Desember 2025
16 December 2025

Indocement menandatangani Perjanjian Jual Beli *Refuse-Derived Fuel* (RDF) produksi Plant Rorotan dengan Unit Pengelola Sampah Terpadu (UPST) Dinas Lingkungan Hidup Provinsi DKI Jakarta.
Indocement signed Sale and Purchase Agreement for Refuse-Derived Fuel (RDF) produced by Rorotan Plant with Integrated Waste Management Unit (UPST) of DKI Jakarta Provincial Government.



29 Desember 2025
29 December 2025

Indocement dan Saint-Gobain melalui entitas anak masing-masing yaitu PT Pionirbeton Industri dan PT Cipta Mortar Utama membentuk perusahaan patungan bernama PT Mortar Prakarsa Utama untuk memperkuat bisnis mortar di Indonesia.
Indocement and Saint-Gobain, through their respective subsidiaries, PT Pionirbeton Industri and PT Cipta Mortar Utama, formed a joint venture company, namely PT Mortar Prakarsa Utama, to strengthen mortar business in Indonesia.



Dalam perayaan HUT ke-50 Indocement, karyawan Indocement dan keluarganya membatik di atas media kantong semen sepanjang 500 meter dan mencatatkan Rekor Museum Rekor-Dunia Indonesia (MURI).

During Indocement's 50th Anniversary celebrations, Indocement's employees and their families created batik on cement bag material spanning 500 meters and set a record with the Indonesian World Records Museum (MURI).

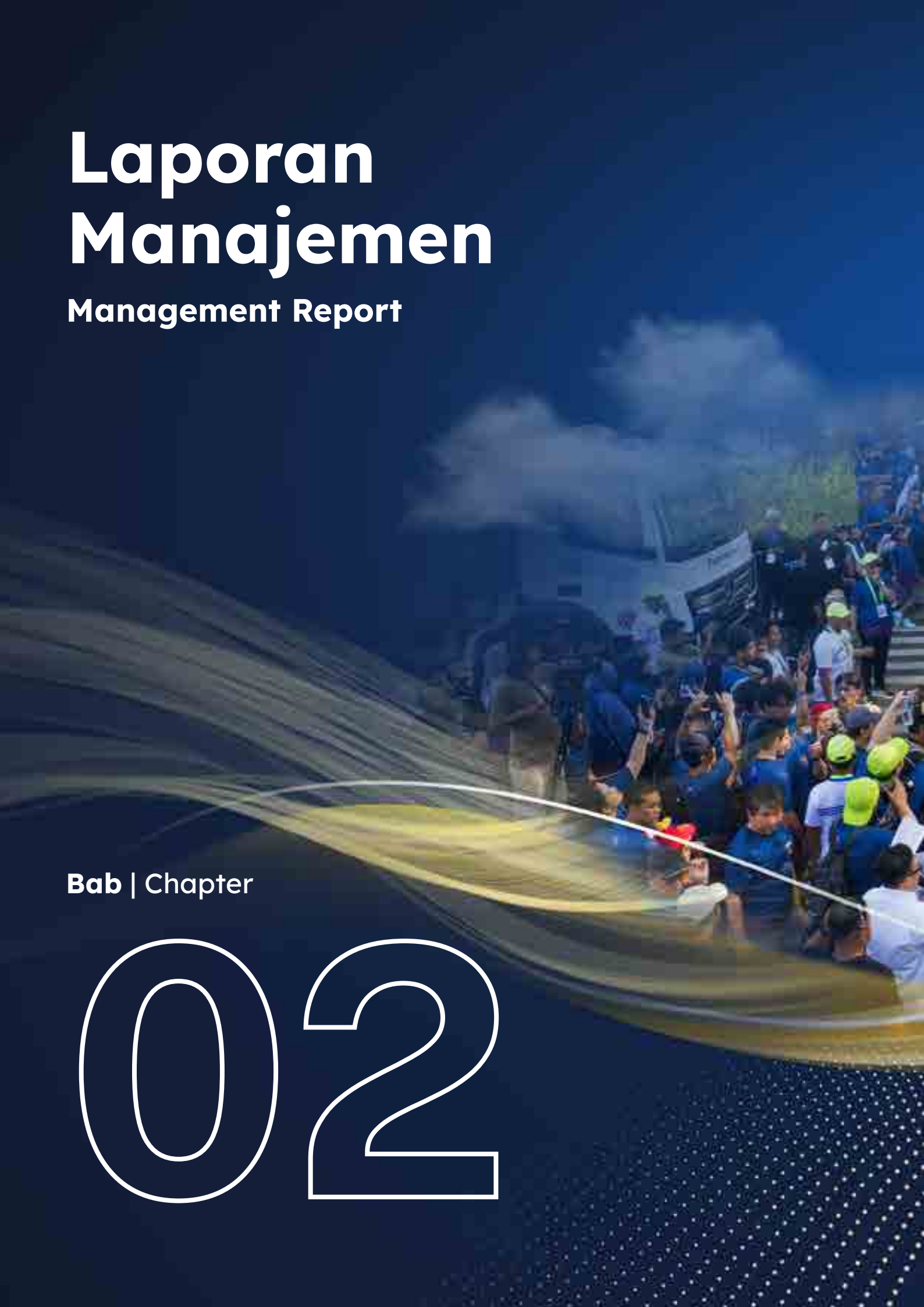


Laporan Manajemen

Management Report

Bab | Chapter

02







Laporan Dewan Komisaris

Report of the Board of Commissioners

“

Sepanjang 2025, Dewan Komisaris melihat bahwa arah strategis yang dijalankan Direksi telah mampu menjaga kinerja Perseroan tetap solid, dengan tetap mengedepankan prinsip kehati-hatian, tata kelola yang baik, dan keberlanjutan.

Throughout 2025, the Board of Commissioners observed that the strategic direction implemented by the Board of Directors was able to maintain the Company's solid performance, while still prioritizing the principles of prudence, good governance, and sustainability.

Roberto Callieri

Komisaris Utama
President
Commissioner





**Para Pemegang Saham dan Pemangku Kepentingan yang terhormat,
Dear Honorable Shareholders and Stakeholders,**

Di tengah kondisi ekonomi dan iklim usaha yang dinamis serta penuh tantangan, PT Indocement Tunggul Prakarsa Tbk. berhasil menutup tahun 2025 dengan capaian kinerja yang membanggakan. Prestasi ini menjadi bukti ketangguhan dan komitmen seluruh jajaran Perseroan yang patut kita apresiasi.

Pada kesempatan ini, perkenalkan saya, atas nama Dewan Komisaris, menyampaikan hasil pelaksanaan fungsi pengawasan serta memberikan arahan kepada Direksi. Dewan Komisaris berperan aktif dalam memastikan pengelolaan Perseroan berjalan sesuai arah rencana bisnis yang telah ditetapkan, selaras dengan prinsip tata kelola perusahaan yang baik, adaptif, dan berhati-hati. Dalam melaksanakan tugasnya, Dewan Komisaris senantiasa menjaga sikap objektif dan independen sebagaimana diatur dalam Anggaran Dasar serta ketentuan perundang-undangan yang berlaku.

Selain itu, Dewan Komisaris terus mendorong penyempurnaan tata kelola perusahaan, memperkuat sistem antisipasi dan mitigasi risiko, serta memastikan kegiatan usaha Perseroan berjalan secara sehat, berkelanjutan, dan memberikan nilai tambah bagi Perseroan dan para pemegang saham.

Amidst the dynamic and challenging economic conditions and business climate, PT Indocement Tunggul Prakarsa Tbk. successfully wrapped up 2025 with impressive performance. This achievement is a testament to the resilience and commitment of all levels of the Company, which deserves our appreciation.

On this occasion, on behalf of the Board of Commissioners, allow me to convey the results of our supervisory functions and provision of advice to the Board of Directors. The Board of Commissioners plays an active role in ensuring that the Company management follows the established business plan, in line with the principles of good corporate governance, in an adaptive and prudent manner. In carrying out its duties, the Board of Commissioners consistently maintains an objective and independent stance, as stipulated in the Articles of Association and applicable laws and regulations.

Furthermore, the Board of Commissioners continues to encourage refinements in corporate governance, strengthen risk anticipation and mitigation systems, and ensure that the Company's business activities are sound, sustainable, and providing added value to the Company and its shareholders.



Dewan Komisaris juga mendorong upaya-upaya kreatif dan inovatif untuk efisiensi biaya produksi dan ramah lingkungan termasuk melalui kolaborasi sinergis.

Penilaian atas Kinerja Direksi

Industri semen menghadapi tantangan berat sepanjang 2025, dipicu oleh ketidakpastian ekonomi global dan domestik. Secara global, konflik geopolitik yang berkelanjutan, kebijakan moneter ketat, dan suku bunga tinggi menghambat pertumbuhan. Lembaga-lembaga internasional terkemuka memperkirakan bahwa pertumbuhan PDB Indonesia pada 2025 berada di kisaran 4,9% hingga 5,0%.

Tingkat inflasi cukup terkendali pada tingkat 2,92%, namun daya beli masyarakat cenderung mengalami pelemahan akibat kenaikan harga pangan, penurunan daya saing ekspor, hingga maraknya pemutusan hubungan kerja.

Kondisi ini berdampak signifikan pada industri semen nasional, dengan volume menurun 2,2% dibandingkan 2024 dan terjebak dalam persaingan harga tidak sehat. Selain itu, pemotongan anggaran APBN untuk infrastruktur menyebabkan konsumsi semen nasional mengalami penurunan dan mengakibatkan utilisasi pabrik menjadi sangat rendah.

Dewan Komisaris menyampaikan apresiasi setinggi-tingginya atas strategi Direksi dalam menghadapi fluktuasi ekonomi dan kondisi industri semen sepanjang 2025. Perseroan terus mengedepankan pencapaian visi, misi, dan tujuan strategisnya yang mencakup target jangka pendek sekaligus orientasi pertumbuhan berkelanjutan, sambil mempertahankan konsistensi profitabilitas di tengah tantangan *oversupply* dan penurunan penjualan semen nasional. Langkah tersebut juga selaras dengan komitmen transformasi berkelanjutan Heidelberg Materials, termasuk efisiensi operasional di tengah utilisasi pabrik rendah.

Direksi berhasil mengoptimalkan efisiensi biaya distribusi dan logistik melalui pemanfaatan sumber daya internal Perseroan, termasuk digitalisasi rantai pasok dan angkutan multimoda. Keputusan strategis untuk memperpanjang sewa fasilitas produksi Semen Bosowa serta penambahan beberapa terminal terbukti tepat, sehingga membentuk struktur biaya yang lebih ramping.

The Board of Commissioners also encourages creative and innovative efforts for cost efficiency and environmentally friendly production, including through synergistic collaboration.

Assessment of the Board of Directors' Performance

Cement industry encountered significant challenges throughout 2025, driven by global and domestic economic uncertainty. Globally, ongoing geopolitical conflicts, tight monetary policy, and high interest rates hampered growth. Major international institutions estimated that Indonesia's 2025 GDP growth settled at approximately 4.9% to 5.0%.

The inflation rate seemed to be quite in control at 2.92%, however, people's purchasing power tended to weaken due to rising food prices, declining export competitiveness, and widespread layoffs.

This situation significantly impacted the national cement industry, which were volume declining by 2.2% from that of 2024 and trapped in unfair price competition. Furthermore, cuts in the state budget for infrastructure caused a decline in national cement consumption and resulted in very low factory utilization.

The Board of Commissioners highly appreciated the Board of Directors' strategy in navigating economic fluctuations and cement industry conditions throughout 2025. The Company continued to prioritize the achievement of its vision, mission, and strategic objectives, encompassing short-term targets and sustainable growth orientation, while maintaining consistent profitability amidst the challenges of oversupply and declining national cement sales. Such steps are also in line with Heidelberg Materials' commitment to sustainable transformation, including operational efficiency amidst low factory utilization.

The Board of Directors successfully optimized distribution and logistics cost efficiency through the utilization of the Company's internal resources, including supply chain digitalization and multimodal transportation. The strategic decision to extend the lease of Semen Bosowa's production facilities and add several terminals proved sound, resulting in a leaner cost structure.

Sepanjang 2025, Perseroan juga memperkuat penggunaan bahan bakar alternatif dan bahan baku alternatif (AFAM) untuk mendukung operasi yang lebih berkelanjutan dan rendah emisi. Inisiatif ini sejalan dengan komitmen global Heidelberg Materials dalam mendorong target pembangunan berkelanjutan, termasuk *green logistics* dan efisiensi energi. Selain itu, anak perusahaan Perseroan, PT Pionirbeton Industri menjalin kemitraan dengan PT Cipta Mortar Utama pada bulan Desember 2025 untuk membentuk usaha patungan di bidang usaha produksi dan pemasaran produk mortar.

Dari sisi keuangan, sepanjang 2025 Perseroan berhasil membukukan pendapatan neto sebesar Rp17.731 miliar dan laba bersih sebesar Rp2.249 miliar. Pencapaian tersebut patut diapresiasi mengingat industri semen tengah mengalami penurunan. Selain itu, strategi Perseroan untuk memperkuat *footprint* melalui akuisisi Semen Grobogan, sewa fasilitas produksi Semen Bosowa serta terminal-terminal pendukung terbukti telah membuahkan hasil yang sangat baik untuk memperkuat pangsa pasar regional.

Perseroan juga mencatat peningkatan aset sebesar 4,3% menjadi Rp31.725 miliar serta ekuitas naik 4,9% menjadi Rp23.203 miliar dengan rasio utang terhadap modal 0,37x yang mencerminkan ketangguhan Perseroan. Pencapaian ini menjadi fondasi strategis bagi ekspansi usaha yang lebih kuat di tahun-tahun berikutnya.

Pengawasan terhadap Perumusan dan Penerapan Inisiatif Strategis Perseroan

Sebagai bagian dari tugas pengawasan, Dewan Komisaris secara aktif memantau perumusan dan implementasi strategi yang dijalankan oleh Direksi untuk memastikan keselarasan dengan visi dan misi serta *purpose* Perseroan. Pada tahap perumusan strategi, Dewan Komisaris memberikan pandangan dan arahan kepada Direksi terkait tren industri dan aspirasi pemegang saham. Dewan Komisaris juga memberikan pandangan terhadap rencana yang telah disusun Direksi untuk mencapai target-target yang ditetapkan pemegang saham.

Tak hanya dalam proses perumusan strategi, Dewan Komisaris juga melakukan pengawasan terhadap pelaksanaan strategi, agar dapat mencapai target yang ditetapkan dan memenuhi aspirasi pemegang saham serta kepentingan pemangku kepentingan lainnya.

Throughout 2025, the Company also strengthened the use of alternative fuels and alternative raw materials (AFAM) to support more sustainable and low-emission operations. This initiative is in line with Heidelberg Materials' global commitment to promoting sustainable development targets, including green logistics and energy efficiency. Furthermore, the Company's subsidiary, PT Pionirbeton Industri, entered into a partnership with PT Cipta Mortar Utama in December 2025 to establish a joint venture to produce and market mortar products.

Financially, throughout 2025, the Company successfully recorded net revenues of Rp17,731 billion and net profit of Rp2,249 billion. This achievement deserves appreciation, considering the current decline in cement industry. Furthermore, the Company's strategy to strengthen its footprint through the acquisition of Semen Grobogan and lease of Semen Bosowa production facilities, as well as the supporting terminals, has proven to be highly effective in strengthening regional market share.

The Company also recorded an increase in assets of 4.3% to Rp31,725 billion, and equity increased by 4.9% to Rp23,203 billion, with debt-to-equity ratio of 0.37x, reflecting the Company's resilience. These achievements provide a strategic foundation for stronger business expansion in the coming years.

Supervision of Formulation and Implementation of the Company's Strategic Initiatives

As part of supervisory duties, the Board of Commissioners actively monitors strategy formulation and implementation undertaken by the Board of Directors to ensure alignment with the Company's vision, mission, and purpose. In strategy formulation stage, the Board of Commissioners provides insights and directions to the Board of Directors regarding industry trends and shareholder aspirations. The Board of Commissioners also provides insight into plans developed by the Board of Directors to achieve shareholders' set targets.

In addition to strategy formulation process, the Board of Commissioners also supervises strategy implementation in order to achieve the set targets and meet shareholders' aspirations as well as other stakeholders' interests.



Sepanjang 2025, Perseroan menghadapi tantangan industri yang semakin kompleks, termasuk penurunan permintaan, volatilitas harga bahan baku dan energi, serta ketatnya regulasi lingkungan. Dalam menghadapi tantangan ini, Direksi telah merumuskan berbagai kebijakan strategis yang berfokus pada optimalisasi produksi, efisiensi operasional, penguatan rantai pasok, serta inovasi produk. Dewan Komisaris mengawasi secara intensif pelaksanaan berbagai inisiatif yang dijalankan Direksi.

Dewan Komisaris merekomendasikan fokus pengawasan pada beberapa prioritas strategis utama agar Perseroan dapat terus mempertahankan posisi sebagai produsen semen paling efisien dan unggul di pasar domestik maupun regional. Prioritas pengawasan mencakup aspek inovasi teknologi, efektivitas efisiensi biaya, perluasan *footprint* pasar secara selektif, penerapan *service excellence* yang berkelanjutan, dan penguatan Tata Kelola Perusahaan yang Baik (GCG).

Terdapat sejumlah hal yang menjadi prioritas dalam pengawasan yang dijalankan Dewan Komisaris sepanjang 2025. Pertama, pengawasan terhadap implementasi teknologi dan digitalisasi pada proses produksi dan distribusi agar meningkatkan efisiensi energi, pengurangan emisi karbon, dan optimalisasi rantai pasok, termasuk pemanfaatan bahan bakar alternatif dan integrasi kecerdasan buatan (AI) dalam *workflow* operasi.

Kedua, pengawasan ketat terhadap kebijakan efisiensi biaya dengan pemantauan perkembangan CAPEX, pengendalian biaya operasional, dan evaluasi pemanfaatan aset strategis agar profitabilitas Perseroan tetap terjaga meski kondisi pasar menantang.

Ketiga, pengawasan ekspansi *footprint* dengan pendekatan kehati-hatian dalam investasi, mendukung pengembangan terminal distribusi dan sewa pakai pabrik, serta memastikan integrasi operasional yang *seamless* dan aman dari risiko keuangan berlebih.

Keempat, penguatan *service excellence* melalui monitoring kepuasan pelanggan, peningkatan standar kualitas produk, dan pengembangan program CSR inklusif sebagai pilar hubungan jangka panjang dengan pemangku kepentingan.

Throughout 2025, the Company encountered increasingly complex industry challenges, including declining demand, volatility of raw material prices and energy, and stringent environmental regulations. To address the challenges, the Board of Directors formulated various strategic policies focused on production optimization, operational efficiency, supply chain strengthening, and product innovation. The Board of Commissioners closely monitored various initiatives undertaken by the Board of Directors.

The Board of Commissioners recommends focusing supervision on several key strategic priorities so that the Company can continue to maintain its position as the most efficient and leading cement producer in domestic and regional markets. Supervisory priorities include technology innovation, cost-effectiveness and efficiency, selective market footprint expansion, sustainable service excellence, and strengthening Good Corporate Governance (GCG).

A number of matters were prioritized during the supervision conducted by the Board of Commissioners in 2025. First, supervision of technology and digitalization implementation in production and distribution processes to improve energy efficiency, reduce carbon emissions, and optimize supply chain, including the use of alternative fuels and integration of artificial intelligence (AI) into operational workflows.

Second, strict supervision of cost efficiency policies by monitoring CAPEX progress, controlling operational costs, and evaluating strategic asset utilization to maintain the Company's profitability despite challenging market conditions.

Third, supervision of footprint expansion with prudent investment approach, supporting the development of distribution terminals and leased factories, and ensuring seamless operational integration and safety from excessive financial risk.

Fourth, strengthening service excellence through monitoring customer satisfaction, improving product quality standards, and developing inclusive CSR programs as pillars of long-term stakeholder relationships.

Kelima, penguatan tata kelola perusahaan dan kepatuhan kepada regulasi serta prinsip Lingkungan, Sosial, dan Tata Kelola (LST) yang semakin penting bagi keberlanjutan bisnis dan pengelolaan risiko.

Dokumentasi dan laporan berkala yang transparan serta komunikasi intensif antara Dewan Komisaris dan Direksi menjadi mekanisme utama untuk memastikan pelaksanaan prioritas pengawasan ini. Dengan arahan strategis yang jelas, Dewan Komisaris yakin Perseroan dapat menghadapi tantangan dan memanfaatkan peluang di tahun 2026 secara optimal.

Mekanisme dan Frekuensi Pemberian Nasihat

Dewan Komisaris menjalankan mekanisme pemberian nasihat secara terstruktur dan berkelanjutan kepada Direksi sebagai bagian dari fungsi pengawasan strategis, melalui rapat-rapat yang diadakan bersama Direksi untuk menangani isu-isu penting dan mendesak. Selain rapat, Dewan Komisaris melakukan komunikasi langsung serta koordinasi intensif dengan Direksi untuk memastikan nasihat strategis, teknis, dan operasional dapat diterima dan diimplementasikan secara efektif.

Dalam praktiknya, rapat Dewan Komisaris membahas evaluasi kinerja keuangan, operasional, dan pemenuhan target strategis, disertai pemantauan pelaksanaan program efisiensi biaya, perluasan pelaksanaan program efisiensi biaya, perluasan *footprint*, serta pengembangan *service excellence*. Mekanisme pemberian nasihat juga mencakup penyampaian rekomendasi tertulis dan diskusi mendalam di komite-komite khusus seperti Komite Audit dan Komite Nominasi dan Remunerasi untuk memperkuat tata kelola dan pengambilan keputusan yang transparan serta akuntabel.

Frekuensi rapat dan komunikasi tersebut memastikan bahwa pelaksanaan strategi dan kebijakan Perseroan selalu mendapat arahan yang tepat dari Dewan Komisaris, sehingga Perseroan mampu menjaga efisiensi, inovasi, dan keberlanjutan bisnis di tengah tantangan industri semen nasional dan global sepanjang tahun 2025.

Fifth, strengthening corporate governance and compliance with regulations and Environmental, Social, and Governance (ESG) principles, as these were increasingly crucial for business sustainability and risk management.

Transparent documentation and periodic reports, as well as intensive communication between the Board of Commissioners and Board of Directors, will be the primary mechanisms to ensure the implementation of these supervision priorities. With clear strategic direction, the Board of Commissioners is confident that the Company can optimally face challenges and seize the opportunities in 2026.

Mechanism and Frequency of Advisory

The Board of Commissioners implements a structured and ongoing advisory mechanism to the Board of Directors as part of its strategic supervisory function, through meetings held with the Board of Directors to address important and urgent issues. Aside from meetings, the Board of Commissioners maintains direct communication and intensive coordination with the Board of Directors to ensure that strategic, technical, and operational advice is received and implemented effectively.

In practice, the Board of Commissioners' meetings discuss financial and operational performance evaluation and strategic target fulfillment, along with monitoring the implementation of cost efficiency programs, footprint expansion, and service excellence development. Advisory mechanism also includes submission of written recommendations and in-depth discussions in special committees such as Audit Committee and Nomination and Remuneration Committee to strengthen governance and transparent and accountable decision-making.

The frequency of these meetings and communication ensures that the Company's strategy and policy implementation consistently receives appropriate direction from the Board of Commissioners, enabling the Company to maintain efficiency, innovation, and business sustainability amidst the challenges in national and global cement industry throughout 2025.



Pandangan Dewan Komisaris terhadap Prospek Usaha

Dewan Komisaris memandang prospek usaha tahun 2026 tetap menjanjikan meskipun menghadapi tantangan struktural dalam industri semen nasional yang meliputi *oversupply* dan fluktuasi permintaan domestik. Pertumbuhan ekonomi Indonesia yang diproyeksikan stabil di kisaran 5% dan penguatan program infrastruktur pemerintah menjadi faktor pendorong utama bagi peningkatan konsumsi semen, memberikan peluang bagi Perseroan untuk meningkatkan penjualan dan memperkuat pangsa pasar.

Dewan Komisaris menilai bahwa keberhasilan Perseroan pada tahun mendatang akan sangat bergantung pada kemampuan Perseroan dalam mempertahankan efisiensi biaya produksi dan operasional, memperluas *footprint* distribusi secara selektif, serta menjaga keunggulan teknologi dan inovasi produk rendah karbon yang semakin diminati pasar. Fokus pada *service excellence* dan kepatuhan terhadap prinsip keberlanjutan lingkungan dan sosial akan memperkuat posisi Perseroan di mata pelanggan dan regulator.

Dengan dukungan tata kelola perusahaan yang kuat dan pengawasan ketat, Dewan Komisaris yakin bahwa Indocement mampu mengelola risiko pasar sekaligus memanfaatkan peluang yang ada untuk mencapai kinerja usaha yang berkelanjutan dan memberikan nilai tambah maksimal bagi para pemangku kepentingan pada tahun 2026 dan seterusnya.

Pandangan Dewan Komisaris terhadap Penerapan Tata Kelola Perusahaan

Dewan Komisaris menilai bahwa penerapan tata kelola perusahaan (GCG) pada tahun 2025 telah berjalan secara efektif dan konsisten sesuai dengan peraturan perundang-undangan serta prinsip-prinsip internasional dari induk usaha Heidelberg Materials. Melalui rapat rutin, penugasan Komite Audit, dan kunjungan lapangan, Dewan Komisaris memastikan transparansi penuh dalam pengambilan keputusan strategis, pengelolaan risiko, dan pelaporan keuangan yang akurat serta tepat waktu.

Penerapan GCG tercermin dalam prinsip kehati-hatian finansial yang membedakan Perseroan dari para produsen semen lainnya, dengan pengelolaan utang sementara sehubungan akuisisi pabrik Semen

Board of Commissioners' Views on Business Prospects

The Board of Commissioners views business prospects for 2026 as promising despite facing structural challenges in the national cement industry, including oversupply and fluctuations in domestic demand. Indonesia's projected stable economic growth of around 5% and the strengthening of the government's infrastructure program are key drivers of increased cement consumption, providing opportunities for the Company to increase sales and strengthen market share.

The Board of Commissioners believes that the Company's success in the coming year will rely strongly on the Company's ability to maintain production and operational cost efficiency, expand its distribution footprint selectively, and maintain its technology excellence and innovative low-carbon products, which are increasingly in demand in the market. A focus on service excellence and adherence to environmental and social sustainability principles will strengthen the Company's standing with customers and regulators.

With the support of strong corporate governance and strict supervision, the Board of Commissioners is confident that Indocement will be able to manage market risks while seizing existing opportunities to achieve sustainable business performance and deliver optimal added value to stakeholders in 2026 and beyond.

Board of Commissioners' Views on the Implementation of Corporate Governance

The Board of Commissioners believed that the implementation of corporate governance (GCG) in 2025 was effective and consistent in accordance with laws and regulations and the international principles of its parent company, Heidelberg Materials. Through regular meetings, Audit Committee assignments, and field visits, the Board of Commissioners ensured full transparency in strategic decision-making, risk management, and accurate and timely financial reporting.

GCG implementation is reflected in the principle of financial prudence that distinguishes the Company from other cement manufacturers, with full settlement of temporary debt due to

Grobogan sebelumnya (*temporary debt*) yang telah lunas sepenuhnya, disiplin CAPEX, dan kepatuhan ketat terhadap regulasi perundang-undangan. Dewan Komisaris mengapresiasi implementasi SOP yang dipantau secara berkelanjutan, sistem *internal control* yang kuat, serta orientasi pada *stakeholder satisfaction* melalui program *HSE Excellence* dan CSR inklusif.

Namun demikian, meskipun pencapaian GCG telah solid, Dewan Komisaris merekomendasikan penguatan lebih lanjut dalam penerapan digitalisasi *dashboard* KPI berbasis AI untuk *monitoring real-time*, serta integrasi *LST metrics* dalam remunerasi eksekutif. Pengawasan langsung ke internal audit dan koordinasi lintas komite memastikan tidak ada celah dalam tata kelola, sehingga Indocement tetap menjadi teladan tata kelola perusahaan terbaik di industri semen Indonesia.

Penerapan Manajemen Risiko

Dewan Komisaris memandang bahwa penerapan manajemen risiko Perseroan sepanjang tahun 2025 telah berjalan secara memadai dan terintegrasi dengan praktik tata kelola perusahaan yang baik. Kerangka manajemen risiko diterapkan secara menyeluruh mulai dari tingkat Dewan Komisaris, Direksi, komite-komite pendukung, hingga satuan kerja operasional, sehingga identifikasi, penilaian, mitigasi, dan pemantauan risiko dapat dilakukan secara sistematis, khususnya terkait risiko pasar, energi, keuangan, operasional pabrik, serta kepatuhan terhadap regulasi.

Dewan Komisaris menilai bahwa prinsip kehati-hatian yang diterapkan Direksi, antara lain dalam pengelolaan *leverage*, pemilihan skema ekspansi berbasis operasi, disiplin CAPEX, dan pengelolaan utang sementara yang telah dilunasi, menunjukkan efektivitas pengelolaan risiko keuangan dan investasi. Di sisi operasional, penerapan SOP yang ketat, pengawasan K3 dan HSE, serta penguatan *internal control* dan audit internal mendukung kemampuan Perseroan menjaga stabilitas kinerja di tengah *oversupply* industri semen, fluktuasi harga energi, serta tekanan perang harga.

Melalui rapat Dewan Komisaris, rapat komite audit, serta kunjungan ke pabrik, Dewan Komisaris secara berkala mengevaluasi profil risiko Perseroan dan memberikan nasihat perbaikan atas langkah mitigasi yang dijalankan Direksi, termasuk pemanfaatan bahan bakar alternatif, optimalisasi utilisasi pabrik, serta diversifikasi pasar. Dewan

previously acquiring Semen Grobogan Factory and disciplined CAPEX management, as well as strict compliance with laws and regulations. The Board of Commissioners commends the implementation of continuously monitored SOPs, robust internal control system, and orientation towards stakeholder satisfaction through HSE Excellence and inclusive CSR programs.

Nevertheless, despite the solid GCG achievements, the Board of Commissioners recommends further strengthening on the implementation of AI-based digital KPI dashboard for real-time monitoring, as well as integration of ESG metrics into executive remuneration. Direct supervision of internal audit and cross-committee coordination ensures there are no gaps in governance, ensuring that Indocement remains a leading example of corporate governance in Indonesia's cement industry.

Implementation of Risk Management

The Board of Commissioners believed that the Company's risk management implementation throughout 2025 was adequate and integrated with good corporate governance practices. The risk management framework was implemented comprehensively, from the Board of Commissioners, Board of Directors, supporting committees, and operational work units, enabling systematic risk identification, assessment, mitigation, and monitoring, particularly related to market risk, energy, finance, factory operations, and regulatory compliance.

The Board of Commissioners believes that the Board of Directors' application of prudent principles, including leverage management, selection of operations-based expansion schemes, CAPEX discipline, and management of repaid temporary debt, demonstrated the effectiveness of financial and investment risk management. Operationally, strict implementation of SOPs, OHS and HSE supervision, and strengthened internal control and internal audits supported the Company's ability to maintain stable performance amidst cement industry oversupply, energy price fluctuations, and price war pressures.

Through the Board of Commissioners' meetings, audit committee's meetings, and plant visits, the Board of Commissioners regularly evaluates the Company's risk profile and provides advice on improvements to the mitigation measures implemented by the Board of Directors, including the use of alternative fuels, optimization of factory utilization, and



Komisaris mendorong penguatan lebih lanjut melalui peningkatan digitalisasi pemantauan risiko, integrasi indikator risiko utama (*Key Risk Indicators/KRI*) ke dalam *dashboard* manajemen, serta penyelarasan manajemen risiko dengan agenda keberlanjutan (LST) agar Perseroan tetap tangguh menghadapi dinamika bisnis dan regulasi di masa mendatang.

Penerapan Sistem Pengendalian Internal

Penerapan sistem pengendalian internal (SPI) Perseroan sepanjang tahun 2025 telah diterapkan secara efektif dan komprehensif, mencakup seluruh aspek operasional, keuangan, serta kepatuhan yang selaras dengan standar *Good Corporate Governance* (GCG) dan pedoman OJK. Melalui monitoring rutin, Dewan Komisaris memverifikasi bahwa SPI mendukung pencegahan risiko material, termasuk di bidang efisiensi produksi, pengelolaan aset, dan pelaporan keuangan yang akurat.

SPI Perseroan menonjol melalui penerapan *Standard Operating Procedures* (SOP) yang ketat dan di monitor secara berkelanjutan di seluruh unit bisnis, prinsip kehati-hatian finansial yang menghindari *leverage* berlebih, serta penguatan *internal control* yang terbukti efektif dalam menjaga *bottom line* stabil meskipun menghadapi *price war* dan *oversupply*. Dewan Komisaris mengapresiasi akses langsung Dewan Komisaris ke internal audit tanpa pembatasan, temuan rutin yang bersifat perbaikan mikro seperti *safety compliance* dan HSE, serta pencapaian *zero significant findings* yang menegaskan integritas proses bisnis.

Untuk optimalisasi berkelanjutan, Dewan Komisaris merekomendasikan digitalisasi SPI melalui *dashboard* AI berbasis *Key Risk Indicators* (KRI) untuk pemantauan *real-time*, integrasi LST controls dalam SOP operasional, serta audit berbasis teknologi untuk efisiensi pengujian. Penguatan ini akan memastikan SPI tetap adaptif terhadap dinamika industri semen, mendukung transformasi digital, dan mempertahankan kepercayaan pemangku kepentingan termasuk pemegang saham utama Heidelberg Materials.

Penerapan Sistem Pelaporan Pelanggaran

Penerapan Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS) di Perseroan selama tahun 2025 telah berjalan dengan efektif dan mendukung prinsip transparansi serta akuntabilitas dalam tata kelola perusahaan. Sistem ini memfasilitasi pelaporan secara anonim dan aman

market diversification. The Board of Commissioners fosters further strengthening through increased digitalization of risk monitoring, integration of Key Risk Indicators (KRIs) into management dashboard, and risk management alignment with sustainability agenda (ESG) to ensure the Company remains resilient in facing future business and regulatory dynamics.

Implementation of Internal Control System

The Company's internal control system (SPI) was implemented effectively and comprehensively throughout 2025, covering all operational, financial, and compliance aspects in line with Good Corporate Governance (GCG) standards and OJK guidelines. Through regular monitoring, the Board of Commissioners verified that SPI supported material risk prevention, including in areas of production efficiency, asset management, and accurate financial reporting.

The Company's SPI stands out through its rigorous implementation of Standard Operating Procedures (SOPs) and continuous monitoring across all business units, adherence to financial prudence principles that avoid excessive leverage, and strengthened internal controls, proven effective in maintaining a stable bottom line despite price wars and oversupply. The Board of Commissioners appreciates its direct access to internal audit without restrictions, its routine findings of micro-improvements such as safety compliance and HSE, and its achievement of zero significant findings, confirming the integrity of its business processes.

For continuous optimization, the Board of Commissioners recommends digitizing SPI through AI-based dashboard based on Key Risk Indicators (KRIs) for real-time monitoring, integration of ESG controls into operational SOPs, and technology-based audits for testing efficiency. This strengthening will ensure SPI remains adaptive to the dynamics of cement industry, supports digital transformation, and maintains the trust of stakeholders, including its major shareholder, Heidelberg Materials.

Implementation of Whistleblowing System

The implementation of Whistleblowing System (WBS) in the Company throughout 2025 was effective and supported the principles of transparency and accountability in corporate governance. This system facilitates anonymous and secure reporting by employees and external stakeholders regarding

bagi karyawan maupun pemangku kepentingan eksternal mengenai potensi pelanggaran etika, *fraud*, maupun ketidaksesuaian terhadap kebijakan perusahaan, sesuai dengan pedoman *Good Corporate Governance* (GCG) dan peraturan OJK.

Pelaporan melalui WBS dijalankan dengan mekanisme yang jelas, dilengkapi dengan perlindungan pelapor (*whistleblower protection*). Dewan Komisaris melakukan pemantauan secara berkala melalui Komite Audit dan menerima laporan hasil penyelidikan untuk memastikan tindak lanjut yang tepat dan cepat terhadap setiap penemuan pelanggaran, sekaligus memperkuat budaya kepatuhan dan integritas di seluruh lini operasional Perseroan.

Dewan Komisaris mendorong pengembangan dan peningkatan sistem WBS melalui peningkatan sosialisasi dan pelatihan, integrasi teknologi digital untuk kemudahan akses dan pelaporan *real-time*, serta evaluasi berkelanjutan atas efektivitas sistem ini dalam mencegah risiko reputasi dan keuangan. Dengan upaya tersebut, WBS akan terus menjadi bagian penting dalam menjaga kepercayaan pemangku kepentingan dan mendukung keberlanjutan bisnis Indocement.

Penilaian atas Kinerja Komite-Komite di Bawah Dewan Komisaris

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh Komite Audit dan Komite Nominasi dan Remunerasi. Dewan Komisaris memberikan apresiasi khusus atas upaya kedua Komite tersebut dalam meningkatkan efektivitas pelaksanaan tugas dan fungsi Dewan Komisaris selama tahun 2025. Rekomendasi yang disampaikan oleh masing-masing komite telah diterima dan menjadi bahan pertimbangan Dewan Komisaris dalam proses pengambilan keputusan atas usulan Direksi ataupun dalam penyusunan arahan dan rekomendasi kepada Direksi.

Komite Audit bertanggung jawab dalam membantu Dewan Komisaris mengawasi penerapan sistem pengendalian internal, fungsi audit internal dan eksternal, pelaksanaan manajemen risiko dan tingkat risiko Perseroan, termasuk juga upaya mitigasi yang seharusnya dilakukan Perseroan, serta memastikan kepatuhan terhadap hukum dan peraturan perundang-undangan yang berlaku dalam GCG.

potential ethical violations, fraud, or non-compliance with company policies, in accordance with Good Corporate Governance (GCG) guidelines and OJK regulations.

Reporting through WBS is carried out by using clear mechanism, complemented by whistleblower protection. The Board of Commissioners conducts regular monitoring through Audit Committee and receives reports on the results of investigations to ensure appropriate and prompt follow-up on any violations discovered, while strengthening a culture of compliance and integrity across all lines of the Company's operations.

The Board of Commissioners encourages the development and improvement of WBS system through increased dissemination and training, integration of digital technology for easy access and real-time reporting, and continuous evaluation of system's effectiveness in preventing reputational and financial risks. With such efforts, WBS will continue to be a vital part of maintaining stakeholders' trust and supporting Indocement's business sustainability.

Performance Assessment of Committees under the Board of Commissioners

In carrying out its duties and responsibilities, the Board of Commissioners is assisted by Audit Committee and Nomination and Remuneration Committee. The Board of Commissioners would like to express its special appreciation for both Committees' efforts in improving the effectiveness of the Board of Commissioners' duties and functions in 2025. Recommendations submitted by each committee were accepted and considered by the Board of Commissioners in making decision on proposals from the Board of Directors and in developing directives and recommendations to the Board of Directors.

Audit Committee is responsible for assisting the Board of Commissioners in overseeing the implementation of internal control system, internal and external audit functions, risk management implementation and the Company's risk levels, including the Company's mitigation efforts, and ensuring compliance with the applicable laws and regulations in GCG.



Sementara itu, Komite Nominasi dan Remunerasi yang memiliki tugas dan tanggung jawab dalam menelaah dan mengusulkan perencanaan suksesi anggota Direksi dan Dewan Komisaris, telah melaksanakan tugas dengan baik sepanjang 2025. Dewan Komisaris menilai bahwa Komite Nominasi dan Remunerasi telah memberikan rekomendasi yang memadai berdasarkan hasil evaluasi yang dilakukan.

Perubahan Komposisi Dewan Komisaris

Pada tanggal 21 Mei 2025, Rapat Umum Pemegang Saham (RUPS) Tahunan menerima pengunduran diri Kevin Gerard Gluskie sebagai Komisaris Perseroan dan mengangkat Suharso Monoarfa sebagai Komisaris Perseroan untuk sisa masa jabatan Kevin Gerard Gluskie. Dengan demikian, komposisi Dewan Komisaris Perseroan pada 31 Desember 2025 adalah sebagai berikut:

Roberto Callieri	Komisaris Utama President Commissioner
Tedy Djuhar	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner
Simon Subrata	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner
Franciscus Welirang	Komisaris Independen Independent Commissioner
Juan Francisco Defalque	Komisaris Commissioner
René Samir Aldach	Komisaris Commissioner
Suharso Monoarfa	Komisaris Commissioner

Perseroan memberikan apresiasi setinggi-tingginya disertai ucapan terima kasih kepada Kevin Gerard Gluskie atas dedikasi dan kontribusi yang diberikan selama menjabat sebagai Komisaris Perseroan.

Meanwhile, Nomination and Remuneration Committee, which is responsible for reviewing and proposing succession planning for members of the Board of Directors and Board of Commissioners, performed its duties satisfactorily throughout 2025. The Board of Commissioners believes that the Nomination and Remuneration Committee has provided adequate recommendations based on its evaluation.

Changes in the Board of Commissioners' Composition

On 21 May 2025, the Annual General Meeting of Shareholders (GMS) accepted the resignation of Kevin Gerard Gluskie as Commissioner of the Company and appointed Suharso Monoarfa as Commissioner of the Company for the remaining term of Kevin Gerard Gluskie. Therefore, the composition of the Company's Board of Commissioners as of 31 December 2025 is as follows:

The Company would like to express its highest appreciation and gratitude to Kevin Gerard Gluskie for his dedication and contributions while serving as the Commissioner of the Company.

Apresiasi

Kepada seluruh pemegang saham dan para investor, Dewan Komisaris menyampaikan penghargaan yang setinggi-tingginya atas kepercayaan dan dukungan yang telah diberikan sepanjang tahun ini. Kami juga menyampaikan apresiasi yang tulus kepada regulator dan semua pemangku kepentingan atas kolaborasi dan sinergi yang terjalin, yang sangat berarti bagi kelangsungan dan kemajuan Perseroan.

Kepada Direksi dan seluruh karyawan Indocement, Dewan Komisaris mengungkapkan rasa bangga atas dedikasi dan kerja keras yang telah diperlihatkan di tengah berbagai tantangan dan ketidakpastian yang dihadapi. Semoga semangat dan komitmen bersama ini terus terjaga, sehingga Perseroan dapat tumbuh secara berkelanjutan dan memberikan manfaat optimal bagi pemegang saham serta seluruh pemangku kepentingan.

Appreciation

To all shareholders and investors, the Board of Commissioners would like to express its deepest appreciation for the trust and support given throughout this year. We would also like to extend our sincere appreciation to the regulators and all stakeholders for the collaboration and synergy established, which are very important to the Company's sustainability and progress.

To the Board of Directors and all Indocement employees, the Board of Commissioners would like to express its pride in the dedication and hard work shown amidst various challenges and uncertainties. We hope this shared spirit and commitment continue to be maintained, enabling the Company to grow sustainably and provide optimal benefits to shareholders and all stakeholders.

Jakarta, 24 April 2026



Roberto Callieri

Komisaris Utama
President Commissioner



Laporan Direksi

Report of the Board of Directors

“

Dengan pendapatan sebesar Rp17,7 triliun dan pangsa pasar sebesar 29,1%, Perseroan membuktikan ketangguhannya dalam menghadapi dinamika industri melalui strategi yang adaptif, efisiensi yang disiplin, dan komitmen terhadap keberlanjutan.

With revenue of Rp17.7 trillion and a market share of 29.1%, the Company demonstrated its resilience in facing industry dynamics through adaptive strategies, disciplined efficiency, and commitment to sustainability.

**Christian
Kartawijaya**

Direktur Utama
President Director





Pemegang Saham dan Pemangku Kepentingan yang Terhormat, Dear Honorable Shareholders and Stakeholders,

Dengan penuh rasa syukur, kami atas nama Direksi PT Indocement Tunggul Prakarsa Tbk. menyampaikan apresiasi pada seluruh karyawan dan para Pemangku Kepentingan atas pencapaian kinerja Perseroan sepanjang tahun 2025. Di tengah dinamika industri dan tantangan global yang terus berkembang, Perseroan terus memperkuat posisinya sebagai salah satu pemimpin industri semen nasional. Keberhasilan ini tidak terlepas dari komitmen dan kontribusi seluruh Insan Perseroan yang terus mendukung visi, misi, dan *purpose* Perseroan.

Sejalan dengan komitmen tersebut, Perseroan terus memperkuat strategi bisnis melalui optimalisasi kapasitas produksi, peningkatan efisiensi operasional, serta pengembangan solusi industri semen berkelanjutan. Upaya transformasi yang dilakukan tidak hanya berfokus pada aspek operasional, tetapi juga mencakup digitalisasi, inovasi produk, dan implementasi praktik keberlanjutan guna menjawab tantangan industri semen yang semakin kompleks.

With great gratitude, on behalf of the Board of Directors of PT Indocement Tunggul Prakarsa Tbk., we would like to express our appreciation to all employees and stakeholders for the Company's performance throughout 2025. Amidst the industry dynamics and evolving global challenges, the Company continues to strengthen its position as a leader in the national cement industry. This success is inseparable from the commitment and contribution of all Company personnel who continuously support the Company's vision, mission, and purpose.

In line with this commitment, the Company continues to strengthen its business strategy by optimizing production capacity, increasing operational efficiency, and developing sustainable cement industry solutions. Our transformation efforts not only focus on operational aspects but also encompass digitalization, product innovation, and sustainable practice implementation to address the increasingly complex challenges of cement industry.



Atas nama Direksi, perkenankan kami menyampaikan laporan ini sebagai bentuk pertanggungjawaban atas pencapaian kinerja Perseroan sepanjang tahun 2025, sekaligus sebagai refleksi terhadap langkah-langkah strategis yang telah diimplementasikan guna memastikan keberlanjutan bisnis dan kontribusi Perseroan bagi pembangunan ekonomi nasional.

Kondisi Ekonomi dan Industri Semen Tahun 2025

Kondisi ekonomi global pada tahun 2025 diperkirakan mengalami pertumbuhan yang relatif lambat dan penuh ketidakpastian, dengan proyeksi pertumbuhan sekitar 3,1% hingga 3,3%. Perlambatan ini terutama disebabkan oleh risiko ketegangan perdagangan antarnegara, kebijakan proteksionis, dan dinamika ekonomi di negara maju seperti Amerika Serikat yang mengalami penurunan kondisi ketenagakerjaan dan kinerja ekonomi yang lemah. Faktor lain yang memberikan tekanan adalah ketidakpastian geopolitik, inflasi di beberapa negara, serta gangguan pada rantai pasok global yang berdampak pada permintaan ekspor negara berkembang termasuk Indonesia. Namun, aktivitas ekonomi global masih menunjukkan ketahanan dengan beberapa indikator membaik seperti inflasi yang menurun dan kepercayaan sektor swasta yang mulai pulih.

Pada tingkat nasional, ekonomi Indonesia tahun 2025 tetap tangguh dengan pertumbuhan PDB mencapai 5,11% (yoy), didukung oleh konsumsi rumah tangga, peningkatan investasi, serta kebijakan fiskal dan moneter yang terkoordinasi baik. Konsumsi rumah tangga tetap menjadi motor utama dengan pertumbuhan 4,89% yang didukung oleh stimulus pemerintah dan peningkatan mobilitas masyarakat. Stabilitas harga juga terjaga dengan inflasi Desember 2025 berada di angka 2,92%, masih dalam target sasaran pemerintah. Pemerintah fokus menguatkan sektor produktif dan hilirisasi industri sebagai penopang pertumbuhan ekonomi berkelanjutan.

Industri semen di Indonesia menghadapi tantangan berat pada 2025. Permintaan semen domestik Indonesia sepanjang 2025 mengalami kontraksi 2,2% dipicu oleh pelemahan daya beli masyarakat dan dipotongnya anggaran infrastruktur 2025 secara signifikan dan berfokus hanya pada proyek-proyek yang berlanjut dari tahun 2024. Segmen semen kantong tumbuh 0,5%, sementara semen curah terkontraksi 8,3% akibat rendahnya aktivitas konstruksi.

On behalf of the Board of Directors, we would like to present this report as a form of accountability for the Company's performance achievement throughout 2025, also as a reflection on strategic steps implemented to ensure business sustainability and the Company's contribution to the national economic development.

Economic and Cement Industry Conditions in 2025

Global economy in 2025 was projected to experience relatively slow and uncertain growth, with a projected growth of around 3.1% to 3.3%. This slowdown was primarily due to the risk of trade tensions between countries, protectionist policies, and economic dynamics in developed countries such as the United States, which experienced declining employment conditions and weak economic performance. Other factors contributing to pressure included geopolitical uncertainty, inflation in several countries, and disruptions to global supply chain, which affected export demand in developing countries, including Indonesia. However, global economic activity continued to demonstrate resilience, with several improving indicators, such as declining inflation and recovering private sector confidence.

At the national level, Indonesia's economy remained resilient in 2025, with GDP growth reaching 5.11% (yoy), supported by household consumption, increased investment, and well-coordinated fiscal and monetary policies. Household consumption remained the main driver, with growth reaching 4.89%, supported by government stimulus and increased public mobility. Price stability was also maintained, with inflation in December 2025 at 2.92%, still within the government's target. The government focused on strengthening productive sector and downstream industries to support sustainable economic growth.

Cement industry in Indonesia faced significant challenges in 2025. Domestic cement demand in Indonesia contracted 2.2% driven by weakening people's purchasing power and significant infrastructure budget cut in 2025, focusing only on the carry-over projects from 2024. Bag cement market grew slightly 0.5%, while bulk cement contracted 8.3% due to lower construction activity.

Persaingan harga yang ketat serta kondisi *oversupply* masih menjadi masalah utama dalam industri semen domestik.

Tantangan yang Dihadapi

Turunnya permintaan terhadap produk semen dan melemahnya daya beli masyarakat telah memicu terjadinya perang harga secara terbuka di industri semen nasional. Persaingan ketat dari *fighting brand* menjadi hal yang tidak terelakan. Karena itu, Perseroan meningkatkan distribusi dari *fighting brand* yang dimiliki, yaitu Semen Rajawali dan Semen Jempolan. Namun demikian, Perseroan membatasi porsi penjualan *fighting brand* hingga maksimal 25% untuk menjaga margin. Selain itu, agar penjualan Semen Tiga Roda tetap terjaga, Perseroan menerapkan bauran strategi yang tepat, sehingga fokus penjualan tidak hanya pada merek Semen Rajawali dan Semen Jempolan, tapi penjualan Semen Tiga Roda dapat tetap terjaga.

Selain tingkat persaingan yang meningkat, tantangan lain yang dihadapi Perseroan adalah fluktuasi biaya energi, terutama batu bara yang dipengaruhi pelemahan nilai tukar Rupiah terhadap USD. Hal ini menambah beban operasional Indocement di tengah ketidakmampuan menaikkan harga premium semen akibat sensitivitas harga konsumen. Untuk itu, Perseroan terus meningkatkan program efisiensi di berbagai bidang, termasuk pada bidang produksi dan distribusi melalui peningkatan penggunaan bahan bakar alternatif dan bahan baku alternatif dan penambahan *footprint*.

Di bisnis agregat, tahun 2025 Perseroan menghadapi kendala yang cukup berat, khususnya pada paruh kedua, setelah Pemerintah Provinsi Jawa Barat menerapkan kebijakan *over-dimension-over-load* (ODOL) untuk pengangkutan batu dan penutupan sementara operasional dari 26 tambang batu aktif di Rumpin, Jawa Barat per tanggal 26 September 2025, meskipun telah memiliki izin. Kebijakan tersebut mengurangi suplai batu secara drastis dan membuat harga batu agregat mengalami lonjakan yang signifikan.

Fierce price competition and oversupply remain major challenges in domestic cement industry.

Challenges Faced

The decline in demand for cement products and weakening people's purchasing power have triggered open price wars in the national cement industry. Fierce competition from fighting brands is inevitable. Therefore, the Company increases distribution of its fighting brands, namely Semen Rajawali and Semen Jempolan. Nevertheless, the Company limits the sales portion of fighting brands to a maximum of 25% to maintain margins. Furthermore, to maintain Semen Tiga Roda sales, the Company implements an appropriate strategic mix, ensuring that sales are not solely focused on Semen Rajawali and Semen Jempolan brands, but also on maintaining Semen Tiga Roda's sales.

In addition to increased competition, another challenge the Company faces is fluctuation in energy costs, particularly coal, which are affected by the weakening Rupiah exchange rate against US dollar. This increases Indocement's operational burden amidst the inability to raise premium cement prices due to consumer price sensitivity. To this end, the Company continuously enhances efficiency programs in various areas, including production and distribution by increasing the use of alternative fuels and alternative materials and expanding its footprint.

In aggregate business, the Company faced significant challenges in 2025, particularly in the second half, after the West Java Provincial Government implemented an over-dimension-over-load (ODOL) policy for stone delivery and temporarily closed operations of 26 active stone quarries in Rumpin, West Java as of 26 September 2025, even those with permits. This policy drastically reduced stone supply and caused aggregate prices to spike significantly.



Inisiatif Strategis Perseroan

Sepanjang tahun 2025, Indocement secara konsisten menguatkan posisinya di pasar sambil menargetkan pertumbuhan yang berkelanjutan di tengah persaingan industri semen yang semakin ketat. Fokus strategi Perseroan terbagi pada dua pilar utama yakni peningkatan efisiensi dan penguatan keberlanjutan, yang dianggap sangat penting dalam menghadapi tantangan industri semen saat ini maupun di masa depan.

Dalam menghadapi persaingan yang semakin intensif, efisiensi menjadi prioritas utama bagi Indocement untuk meningkatkan daya saing serta menjaga profitabilitas. Sementara itu, aspek keberlanjutan menjadi fondasi strategi jangka panjang, yang sejalan dengan meningkatnya perhatian global terhadap isu lingkungan dan tanggung jawab sosial di sektor industri.

Kedua fokus utama tersebut diterjemahkan dalam sejumlah inisiatif strategis yang dijalankan pada 2025, antara lain:

1. Transformation Acceleration Initiative

Perseroan meluncurkan program *Transformation Acceleration Initiative* sebagai strategi percepatan transformasi strategis untuk menghadapi kondisi pasar semen yang menantang, dengan fokus utama menetapkan target efisiensi biaya produksi yang terukur dan berkelanjutan. Program ini dirancang untuk mencapai percepatan penghematan biaya secara signifikan melalui optimalisasi seluruh rantai nilai, termasuk pengurangan biaya operasional di area produksi, distribusi, dan logistik, di tengah *oversupply* domestik, dan fluktuasi biaya energi. Inisiatif ini menjadi pilar utama dalam mempertahankan margin EBITDA sambil mendukung komitmen *New Purpose* Indocement yaitu *Material to Build Our Future* melalui integrasi prinsip ekonomi sirkular dan pemakaian bahan bakar serta bahan baku alternatif yang lebih ramah lingkungan.

Program ini menetapkan target spesifik seperti peningkatan utilisasi kapasitas pabrik melalui otomatisasi dan digitalisasi, termasuk penerapan kecerdasan buatan (AI) pada *expert system*, *robotic*, radar, serta sistem pengendalian *safety* dan GCG.

Strategic Initiatives of the Company

Throughout 2025, Indocement consistently strengthened its market position while targeting sustainable growth amidst the increasingly fierce competition in the cement industry. The Company's strategic focus is divided into two main pillars: increasing efficiency and strengthening sustainability, which are considered crucial in facing current and future challenges in cement industry.

In facing the intensifying competition, efficiency is a top priority for Indocement to enhance competitiveness and maintain profitability. Meanwhile, sustainability serves as the foundation of its long-term strategy, in line with the increasing global attention to environmental issues and social responsibility in industrial sector.

These two main focuses are translated into a number of strategic initiatives implemented in 2025, including:

1. Transformation Acceleration Initiative

The Company launched Transformation Acceleration Initiative as a strategic transformation acceleration strategy to address challenging cement market conditions, with a primary focus on establishing measurable and sustainable production cost efficiency targets. This program is designed to achieve significant cost-saving acceleration through optimization of the entire value chain, including reducing operational costs in production, distribution, and logistics, amidst domestic oversupply and fluctuating energy costs. This initiative serves as a key pillar in maintaining EBITDA margins while supporting Indocement's New Purpose commitment, namely *Material to Build Our Future*, by integrating circular economy principles and utilizing more eco-friendly fuels and alternative fuels.

This program sets specific targets, such as increasing factory capacity utilization through automation and digitalization, including application of artificial intelligence (AI) to expert systems, robotic, radar, and safety control systems as well as GCG.

2. Ekspansi *Footprint* dan Logistik

Tahun 2025, Indocement kembali melakukan ekspansi *footprint* agar dapat menciptakan struktur biaya yang lebih efisien. Perseroan mengakuisisi dua terminal semen di Siawung dan di Lombok milik Semen Bosowa. Kedua Terminal ini memiliki fungsi yang sangat strategis dalam memperkuat distribusi produk semen Perseroan di wilayah Sulawesi Selatan dan Lombok. Sementara di wilayah Jawa Barat, Perseroan menambah satu gudang semen di Kabupaten Pandeglang, Provinsi Banten.

Selain itu, Perseroan juga terus memperkuat logistik, salah satunya dengan melakukan pembelian kapal Harmoni I dengan kapasitas 20.000 ton bersama mitra strategis. Kapal tersebut dimanfaatkan untuk mentransfer klinker dari Kompleks Pabrik Maros ke fasilitas penggilingan semen di Banyuwangi. Kemudian, Perseroan juga meningkatkan efisiensi logistik melalui *upgrade* pada *loading crane* di Kompleks Pabrik Tarjun sehingga kapasitas bongkar muat dapat mencapai 10.000 ton per hari.

3. Perpanjangan Kontrak Kompleks Pabrik Maros

Perseroan mengambil langkah strategis dengan memperpanjang kontrak operasional pabrik semen Bosowa Maros selama dua tahun, mulai September 2025. Perpanjangan ini dilakukan melalui perjanjian sewa pakai aset dengan PT Semen Bosowa Maros dan PT Bosowa Corporindo sebagai bagian dari upaya penguatan bisnis serta ekspansi pasar di wilayah Indonesia bagian timur. Langkah ini juga memperkuat posisi Indocement dalam menghadapi dinamika pasar semen domestik dengan memperluas basis produksi dan distribusi.

Perpanjangan kontrak ini memungkinkan Indocement untuk melanjutkan operasi pabrik dengan kapasitas optimal, termasuk peningkatan pemanfaatan bahan bakar alternatif yang telah berhasil dioperasikan di Kompleks Pabrik Maros sejak kuartal III-2025. Selain itu, pada 2025 Indocement juga mengakuisisi terminal Siawung milik Semen Bosowa yang mendukung logistik dan distribusi produk dari pabrik tersebut.

2. Footprint and Logistics Expansion

In 2025, Indocement further expanded its footprint to create a more efficient cost structure. The Company acquired two cement terminals in Siawung and in Lombok, owned by Semen Bosowa. These two terminals play a strategic role in strengthening the Company's cement product distribution in South Sulawesi and Lombok. Meanwhile, in West Java, the Company added one cement warehouse in Pandeglang Regency, Banten Province.

Furthermore, the Company continues to strengthen its logistics capabilities, including the purchase of Harmoni I vessel with a capacity of 20,000 tons in collaboration with strategic partner. This vessel is utilized to transfer clinker from Maros Factory to cement grinding facility in Banyuwangi. Moreover, the Company improves logistics efficiency by upgrading the loading crane at Tarjun Factory, increasing the loading and unloading capacity to 10,000 tons per day.

3. Maros Factory Contract Extension

The Company took a strategic step by extending the operational contract for Bosowa Maros cement factory for two years, starting in September 2025. This extension was carried out through asset lease agreement with PT Semen Bosowa Maros and PT Bosowa Corporindo as an effort to strengthen business and expand market in eastern Indonesia. This step also strengthens Indocement's position in facing the dynamics of domestic cement market by expanding its production and distribution base.

This contract extension allows Indocement to continue operating the factory at optimal capacity, including increasing the utilization of alternative fuels successfully operating at Maros Factory since the third quarter of 2025. Furthermore, in 2025, Indocement also acquired Siawung terminal, owned by Semen Bosowa, which supported product logistics and distribution from the factory.



Kebijakan ini menunjukkan komitmen Indocement untuk mempertahankan dan memperkuat keberadaan strategis di pasar semen Indonesia bagian timur, sekaligus mendukung efisiensi operasional dan keberlanjutan produksi. Perpanjangan kontrak juga sejalan dengan tujuan jangka panjang Indocement memperkuat jaringan produksi dan distribusi guna menjaga ketersediaan dan pelayanan produk semen di pasar domestik.

4. Keberlanjutan dan Energi Alternatif

Pada tahun 2025, Indocement memperkuat kebijakan keberlanjutan melalui program *Circular Energy Transformation* dan *Circular Economy Transformation*. Program ini menargetkan peningkatan penggunaan bahan bakar alternatif hingga 25% secara keseluruhan. Hingga akhir Desember 2025, penggunaan bahan bakar alternatif Perseroan telah mencapai 29% dimana 33,1%, berasal dari Kompleks Pabrik Citeureup.

Perseroan secara aktif memanfaatkan *refuse-derived fuel* (RDF) dari sampah kota seperti TPST Bantargebang (± 500 ton/hari dari target awal sebesar 625 ton/hari). Demikian pula, Perseroan telah menandatangani perjanjian untuk menjadi pembeli siaga (*offtaker*) untuk RDF Plant Rorotan dengan target 875 ton/hari, serta menandatangani MoU untuk menjajaki kolaborasi dengan pemerintah Makassar untuk mengambil RDF sampai dengan 300 ton/hari. Perseroan tengah menjajaki untuk berkolaborasi dengan berbagai pemerintah daerah seperti Pemerintah Kabupaten Paser, Kalimantan Timur dan Pemerintah Kabupaten Banjar, Kalimantan Selatan dan daerah lain untuk mendapatkan pasokan RDF sebagai substitusi batu bara yang menyumbang sekitar 40% biaya energi. RDF menghasilkan energi setara 75% batu bara dengan biaya hanya sekitar 40%, didukung biomassa seperti sekam padi, bonggol jagung, serbuk kayu, serta cangkang kopi dan kelapa sawit yang CO₂-netral, serta investasi untuk infrastruktur pengolahan sampah.

Kebijakan ini melibatkan MoU dengan 8–10 pemerintah daerah, program Sedekah Sampah internal, dan energi surya di Kompleks Pabrik Citeureup, menurunkan emisi Scope 1 menjadi 534 kg CO₂/ton semen.

This policy demonstrates Indocement's commitment to maintaining and strengthening its strategic presence in eastern Indonesia's cement market, while also supporting operational efficiency and production sustainability. The contract extension is also in line with Indocement's long-term goal of strengthening its production and distribution network to ensure the availability and service of cement products in domestic market.

4. Sustainability and Alternative Energy

In 2025, Indocement strengthened its sustainability policies through Circular Energy Transformation and Circular Economy Transformation programs. These programs targeted an overall 25% increase in the use of alternative fuels. By the end of December 2025, the Company's use of alternative fuels had reached 29%, of which 33.1% originated from Citeureup Factory

The Company actively utilizes refuse-derived fuel (RDF) from municipal waste, such as from TPST Bantargebang (± 500 tons/day from the initial target of 625 tons/day). Furthermore, the Company signed an agreement to become the *offtaker* for Rorotan Plant's RDF, with the target of 875 tons/day, and signed an MoU to explore collaboration with the government of Makassar to take RDF of up to 300 tons/day. The Company is exploring to collaborate with various local governments such as Paser Regency Government, East Kalimantan, and Banjar Regency Government, South Kalimantan, and other regions, to obtain RDF supply to substitute coal, which accounts for around 40% of energy costs. RDF generates energy equivalent to 75% of coal at only around 40% of the cost, supported by biomass such as rice husks, corn cobs, sawdust, and CO₂-neutral coffee husks and palm oil, as well as investment in waste processing infrastructure.

This policy involves MoUs with 8–10 local governments, internal Sedekah Sampah program, and solar energy at Citeureup Factory, reducing Scope 1 emissions to 534 kg CO₂/ton of cement.

Sebagai bagian dari program transisi energi, pada 2025 Perseroan melakukan uji coba penggunaan satu *EV truck* 60 ton untuk kuari dan dua *EV truck* untuk transportasi kantong semen kosong ke *packing house* di Kompleks Pabrik Citeureup. Penggunaan truk listrik ini bertujuan untuk menciptakan sistem logistik internal yang lebih bersih, efisien, dan berkelanjutan, sejalan dengan komitmen Perseroan terhadap praktik industri yang ramah lingkungan.

5. Penguatan Struktur Modal

Pada 2025, Perseroan mengambil kebijakan strategis untuk mengalihkan saham hasil pembelian kembali saham (*buyback*) Perseroan yang dilakukan pada periode 2021–2022 dengan cara mengurangi modal ditempatkan dan disetor serta melakukan pembelian kembali saham sebagai langkah memperkuat struktur modal di tengah kondisi pasar yang volatil. Pengalihan saham hasil pembelian kembali saham dilakukan dalam jumlah tidak melebihi 50% dari total saham *treasury* atau sekitar 165,6 juta lembar saham.

Selain itu, Indocement menjalankan program *buyback* saham dengan anggaran maksimal sebesar Rp2,25 triliun yang dimulai sejak Mei 2025 hingga Mei 2026. *Buyback* bertujuan untuk meningkatkan persepsi pasar terkait valuasi saham yang dianggap *undervalued* serta memberikan sinyal keyakinan terhadap prospek Perseroan di masa depan. Dana pelaksanaan *buyback* bersumber dari kas internal Perseroan tanpa mengganggu kondisi keuangan dan operasional. Pembelian kembali saham ini tidak melebihi 10% dari modal disetor dan diprediksi dapat meningkatkan laba per saham meskipun total laba Perseroan tidak berubah.

Kebijakan pengurangan modal ditempatkan dan *buyback* saham tersebut menegaskan komitmen Indocement dalam menjaga struktur modal yang sehat, meningkatkan nilai pemegang saham, dan fleksibilitas finansial Perseroan di tengah dinamika pasar yang menantang, tanpa memberikan dampak negatif terhadap kelangsungan usaha dan arus kas operasional.

6. Digitalisasi

Pada tahun 2025, Indocement mempercepat transformasi digital melalui penerapan kecerdasan buatan (AI), otomatisasi operasional, dan digitalisasi *end-to-end* dari *upstream* hingga *downstream*, sejalan dengan strategi TR-Produce, TR-Connect, dan TR-Service untuk meningkatkan efisiensi dan daya saing industri 4.0.

As part of its energy transition program, in 2025, the Company piloted the use of one EV truck of 60 tons for quarry and two EV trucks to deliver empty cement bags to packing houses at Citeureup Factory. The use of this electric truck aims to create a cleaner, more efficient, and more sustainable internal logistics system, in line with the Company's commitment to environmentally friendly industrial practices.

5. Strengthening Capital Structure

In 2025, the Company adopted a strategic policy to transfer shares from the Company's shares buyback conducted during the 2021–2022 period by reducing issued and paid-in capital and shares buyback as measures to strengthen the capital structure amid the volatile market conditions. The transfer of shares from share buyback was carried out in an amount not exceeding 50% of the total treasury shares, or approximately 165.6 million shares.

Furthermore, Indocement implemented share buyback program with a maximum budget of Rp2.25 trillion, starting from May 2025 to May 2026. The buyback is aimed at improving market perception regarding share valuation considered undervalued and signalling confidence in the Company's future prospects. Funds for the buyback are sourced from the Company's internal cash without disrupting its financial and operational conditions. This share buyback does not exceed 10% of paid-in capital and is predicted to increase earnings per share even though the Company's total profit remains unchanged.

The policy of reducing issued capital and shares buyback emphasizes Indocement's commitment to maintaining sound capital structure, increasing shareholders' values, and maintaining the Company's financial flexibility amidst challenging market dynamics, without negatively impacting business continuity and operational cash flow.

6. Digitalization

In 2025, Indocement accelerated its digital transformation by implementing artificial intelligence (AI), operational automation, and end-to-end digitalization from upstream to downstream, in line with its TR-Produce, TR-Connect, and TR-Service strategies to improve efficiency and competitiveness in Industry 4.0.



Selain itu, Perseroan juga menerapkan SAP Ariba sebagai *platform* pengadaan digital utama untuk mengoptimalkan proses *procurement* secara *end-to-end*, mencakup *sourcing*, *bidding*, pemesanan, dan *invoice management*. Sebagai bagian dari transformasi digital 2025, Ariba memperkuat pengelolaan rantai pasok Indocement dengan fitur seperti Ariba Discovery untuk pencarian *supplier* baru, mendukung ekspansi bisnis dan efisiensi biaya bahan baku semen. Penggunaan ini selaras dengan inisiatif *TR-Connect* dan otomatisasi operasional, meningkatkan transparansi *procurement* yang lebih baik dibandingkan metode konvensional.

Sebagai bagian dari program digitalisasi, Perseroan juga telah menggunakan teknologi *global positioning system* (GPS), yaitu sistem pemantauan truk modern untuk pelacakan lokasi dan monitoring pengiriman tepat waktu (*on-time delivery*) untuk memastikan efisiensi dalam distribusi semen dengan melakukan optimalisasi rute. Selain itu, Perseroan juga menggunakan *Internet of Things* (IoT) untuk visibilitas menyeluruh terhadap inventaris dan kondisi pengiriman.

Perseroan meresmikan proyek CCP Mining di Kompleks Pabrik Citeureup yang mendigitalisasi operasi *crusher* dan *belt conveyor*, serta menerapkan AI untuk keselamatan dan kesehatan kerja (K3) dalam perayaan Hari K3 Sedunia. Upaya ini melanjutkan pencapaian penghargaan INDI 4.0 untuk *Aggressive Digitalization* di Kompleks Pabrik Cirebon, dengan fokus pada otomatisasi distribusi melalui konektivitas tol dan pelabuhan baru.

Di bisnis beton siap-pakai (*ready-mix concrete/RMC*), Perseroan juga telah menerapkan beton *control center* sebagai pusat kendali dan pengawasan terpusat untuk memastikan operasional produksi beton siap-pakai berjalan efisien, konsisten, dan sesuai standar mutu yang ketat. Penggunaan teknologi di *control room* memungkinkan tingkat automasi yang tinggi, mengurangi kesalahan manusia, dan memastikan konsistensi produk dalam skala besar. Hal ini mendukung produksi yang efisien dengan kapasitas hingga ribuan meter kubik per jam di seluruh *batching plant*.

Furthermore, the Company also implements SAP Ariba as its primary digital procurement platform to optimize its end-to-end procurement process, encompassing sourcing, bidding, ordering, and invoice management. As part of the 2025 digital transformation, Ariba strengthened Indocement's supply chain management with features such as Ariba Discovery for new supplier discovery, supporting business expansion, and improving raw material cost efficiency for cement. This utilization is in line with TR-Connect initiatives and operational automation, increasing procurement transparency better than conventional methods.

As part of digitalization program, the Company has also implemented global positioning system (GPS) technology, modern truck monitoring system for location tracking, and on-time delivery monitoring to ensure efficiency in cement distribution by optimizing routes. Furthermore, the Company utilizes Internet of Things (IoT) for comprehensive visibility into inventory and delivery conditions.

The Company inaugurates CCP Mining project at Citeureup Factory, which digitizes crusher and belt conveyor operations and applies AI for occupational health and safety (OHS) in celebration of World OHS Day. This effort continues the achievement of INDI 4.0 award for Aggressive Digitalization at Cirebon Factory, with a focus on distribution automation through toll road connectivity and new ports.

In ready-mix concrete (RMC) business, the Company has also implemented concrete control center as a centralized control and monitoring center to ensure efficient, consistent, and stringent quality standards for ready-mix concrete production operations. Technology utilization in control room enables a high level of automation, reduces human error, and ensures product consistency on a large scale. This matter supports an efficient production with the capacity of up to thousands of cubic meters per hour across all batching plants.

7. Perkuat Bisnis Mortar di Indonesia
Indocement melalui entitas anaknya, PT Pionirbeton Industri, telah membentuk usaha patungan dengan PT Cipta Mortar Utama (bagian dari Saint-Gobain Group) dengan menjual 60% saham PT Mortar Prakarsa Utama (MPU). MPU mengoperasikan tiga fasilitas produksi di Jawa Barat dan Sumatra, menghasilkan produk unggulan seperti Mortar TR-30 dan seri TR-10. Kemitraan ini diharapkan menciptakan sinergi kuat dalam inovasi produk, pemasaran, layanan pelanggan, dan jaringan distribusi. Langkah ini sejalan dengan strategi jangka panjang Indocement untuk memperkuat bisnis mortar dan memenuhi permintaan konstruksi yang terus meningkat di Indonesia dengan visi *Material to Build Our Future*.

Kinerja dan Pencapaian Target Tahun 2025

Kendati menghadapi tantangan yang tidak ringan sepanjang 2025, Perseroan masih dapat membukukan kinerja yang positif. Selain itu, kinerja yang dibukukan Perseroan secara umum berada di atas rata-rata industri semen nasional. Realisasi produksi semen mencapai 18,5 juta ton, turun 5,61% dari tahun sebelumnya 19,6 juta ton. Kendati demikian, tingkat utilisasi pabrik Perseroan tercatat sebagai yang tertinggi diantara pemain di industri semen lainnya, yaitu dengan utilisasi sebesar 55,2%.

Sepanjang 2025, Perseroan membukukan pendapatan neto sebesar Rp17.731 miliar, lebih rendah 4,4% dari tahun sebelumnya sebesar Rp18.549 miliar. Pencapaian tersebut berada di bawah target yang ditetapkan sebesar Rp20.651 miliar. Tidak tercapainya target penjualan neto tersebut utamanya disebabkan kondisi pasar semen domestik yang mengalami penurunan 2,2% pada 2025. Selain itu, Perseroan juga membatasi penjualan *fighting brand* pada kisaran 20–30% dari total penjualan. Langkah tersebut merupakan bagian dari strategi Perseroan agar dapat mempertahankan EBITDA margin pada posisi yang baik.

Penurunan pendapatan neto Perseroan juga disebabkan turunnya pendapatan di segmen beton siap-pakai. Pada 2025, penjualan beton siap-pakai turun 15,1% menjadi Rp1.518 miliar karena minimnya proyek infrastruktur dan properti. Sedangkan pendapatan segmen agregat terkoreksi 0,2% menjadi Rp252,3 miliar karena adanya kebijakan pemerintah daerah yang diterapkan secara mendadak untuk membatasi truk dua sumbu saja yang boleh beroperasi di Provinsi Jawa Barat.

7. Strengthen Mortar Business in Indonesia
Indocement, through its subsidiary, PT Pionirbeton Industri, has formed a joint venture with PT Cipta Mortar Utama (part of Saint-Gobain Group) by selling 60% of PT Mortar Prakarsa Utama (MPU) shares. MPU operates three production facilities in West Java and Sumatra, producing flagship mortar products such as TR-30 and TR-10 series. The partnership is expected to generate strong synergies in product innovation, marketing, customer service, and distribution. This move aligns with Indocement's long-term strategy to strengthen its mortar business and meet Indonesia's growing construction demand under its vision of Material to Build Our Future.

Performance and Target Achievement in 2025

Despite facing significant challenges throughout 2025, the Company still managed to record positive performance. Furthermore, the Company's performance was generally above the national cement industry average. The actual cement production reached 18.5 million tons, decreasing by 5.61% from that of the previous year of 19.6 million tons. Nevertheless, the Company's factory utilization rate was the highest among other players in cement industry, with 55.2% utilization.

Throughout 2025, the Company recorded net revenues of Rp17,731 billion, decreased by 4.4% from that of the previous year of Rp18,549 billion. Such achievement fell short of the target set of Rp20,651 billion. The failure to achieve the net sales target was primarily due to the declining domestic cement market 2.2% in 2025. Furthermore, the Company limited the sales of its fighting brands to a range of 20–30% of the total sales. This measure was part of the Company's strategy to maintain a healthy EBITDA margin.

The decline in the Company's net revenues was also due to the decline in revenues in ready-mix concrete segment. In 2025, ready-mix concrete sales decreased by 15.1% to Rp1,518 billion due to the lack of infrastructure and property projects. Meanwhile, revenues in aggregate segment decreased by 0.2% to Rp252.3 billion due to the sudden implementation of local government policies, limiting that only two-axle trucks can operate in West Java province.



Namun demikian, kendati pendapatan neto Perseroan mengalami penurunan, namun laba tahun berjalan yang dibukukan Perseroan justru mengalami peningkatan 12,0% menjadi Rp2.249 miliar dari tahun sebelumnya sebesar Rp2.008 miliar. Hal tersebut tak lepas dari upaya efisiensi dan usaha berkelanjutan yang dilakukan Perseroan, sehingga dapat menekan beban pokok pendapatan dan beban usaha masing-masing sebesar 4,2% dan 1,1%.

Pada 2025, Perseroan juga mencatat pertumbuhan jumlah aset sebesar 4,3% menjadi Rp31.725 miliar dari Rp30.420 miliar di 2024 dan peningkatan jumlah ekuitas sebesar 4,9% menjadi Rp23.203 miliar dari Rp22.114 miliar di 2024.

Prospek Usaha

Perseroan memproyeksikan prospek usaha yang positif pada 2026 didukung oleh pemulihan permintaan semen setelah tekanan pada 2025. Pemerintah menargetkan pertumbuhan ekonomi Indonesia di kisaran 5,4% sampai 5,6% pada 2026, sementara Bank Indonesia memproyeksikan pertumbuhan antara 4,9% hingga 5,7%. Meskipun beberapa lembaga internasional memprediksi pertumbuhan sedikit lebih konservatif sekitar 5%, optimisme tetap terjaga seiring dengan paket stimulus fiskal pemerintah, penurunan suku bunga, dan perpanjangan insentif PPN untuk sektor residensial yang diharapkan mendorong konsumsi domestik dan investasi.

Di sektor semen, Indocement mengantisipasi peningkatan permintaan sekitar 1% pada 2026 setelah penurunan volume pasar domestik sebesar 2,2% di 2025 yang sebagian terdampak oleh melemahnya daya beli dan pemotongan anggaran infrastruktur. Dorongan utama prospek positif berasal dari kebijakan pemerintah yang fokus pada pembangunan infrastruktur publik, program pembangunan dan renovasi tiga juta rumah, serta peningkatan alokasi anggaran sektor pekerjaan umum. Selain itu, program rekonstruksi pasca banjir di Sumatra juga akan turut mendorong pertumbuhan industri semen di 2026. Pada 2025, Indocement memegang pangsa pasar domestik sekitar 29,1% dan berhasil mendorong ekspor klinker dengan lonjakan signifikan 80,6%.

Kinerja tahun 2026 mendapat manfaat dari efisiensi biaya, penggunaan bahan bakar alternatif yang berkelanjutan, dan ekspansi jaringan distribusi serta akuisisi strategis. Demikian pula, adanya kenaikan

Nevertheless, despite the decline in net revenues, the Company's profit for the year actually increased by 12.0% to Rp2,249 billion from Rp2,008 billion in the previous year. This was due to the Company's efficiency and ongoing efforts, which reduced the cost of revenues and operating expenses by 4.2% and 1.1%, respectively.

In 2025, the Company also recorded a growth in the total assets of 4.3% to Rp31,725 billion from Rp30,420 billion in 2024 and an increase in total equity of 4.9% to Rp23,203 billion from Rp22,114 billion in 2024.

Business Prospects

The Company projects positive business prospects in 2026, supported by the recovery in cement demand after pressure in 2025. The government targets Indonesia's economic growth in the range of 5.4% to 5.6% in 2026, while Bank Indonesia projects growth between 4.9% and 5.7%. Although some international institutions predict slightly more conservative growth of around 5%, optimism is maintained in line with the government's fiscal stimulus package, interest rate cuts, and VAT incentives extension for residential sector expected to boost domestic consumption and investment.

In cement sector, Indocement anticipates a demand increase of around 1% in 2026 after a decline in domestic market volume of 2.2% in 2025, partly impacted by weakening purchasing power and infrastructure budget cuts. The main drivers of the positive outlook come from government policies that focus on public infrastructure development, construction and renovation program for three million houses, and increased budget allocations for public works sector. Furthermore, post-flood reconstruction program in Sumatra will also drive cement industry growth in 2026. In 2025, Indocement held a domestic market share of 29.1% and managed to boost clinker exports with a significant surge of 80.6%.

Performance in 2026 is to benefit from cost efficiencies, the use of sustainable alternative fuels, distribution network expansion, and strategic acquisitions. Additionally, the Government's budgeted

budget infrastruktur yang dianggarkan Pemerintah naik lebih dari 30% serta rencana meningkatkan pembangunan rumah subsidi hampir 3 kali lipat di tahun 2026 diharapkan akan memberi katalis positif untuk pertumbuhan permintaan semen. Para analis melihat Indocement sebagai pilihan utama dalam industri semen di Indonesia dengan posisi pasar yang kuat dan valuasi menarik di tengah dinamika pasar. Namun, tantangan tetap ada, termasuk risiko kurs Rupiah yang terdepresiasi dan kenaikan biaya hidup yang memberikan tekanan terhadap daya beli masyarakat yang melemah.

Secara keseluruhan, prospek Indocement pada tahun 2026 cukup optimis dengan dukungan pertumbuhan ekonomi nasional yang stabil, kebijakan pro pertumbuhan pemerintah, serta sinergi antara strategi efisiensi dan inovasi produk dalam memenuhi permintaan konstruksi dan properti. Hal ini menempatkan Indocement sebagai pemain utama yang siap memanfaatkan momentum pemulihan industri semen di Indonesia pada 2026.

Peran Direksi dalam Perumusan Strategi dan Kebijakan Strategis

Kebijakan strategis Perseroan dirumuskan Direksi dalam bentuk target dan rencana kerja, yang disetujui Dewan Komisaris. Proses ini dipimpin Management Transformation Team (MTT)—tim lintas fungsi yang melibatkan Direktur, General Manager, dan Kepala Divisi—untuk menganalisis kondisi Perseroan, tantangan, serta peluang strategis.

MTT menyelenggarakan serangkaian pertemuan guna merumuskan kebijakan yang selaras dengan visi, misi, dan *purpose* Perseroan. Direksi berkomunikasi rutin dengan manajer melalui *Executive Retreat*, *Executive Strategic Forum*, dan *Quantum Challenge Briefing*, sementara pemantauan dilakukan melalui rapat berkala MTT.

Usulan MTT dievaluasi Direksi untuk menyusun target tahunan dan jangka panjang, kemudian disampaikan kepada Dewan Komisaris untuk mendapat persetujuan. Setelah disetujui, strategi dan target dipresentasikan kepada pemegang saham melalui RUPS.

infrastructure budget increase of more than 30% and the plan to nearly triple the construction of subsidized housing in 2026 are expected to provide positive catalysts for cement demand growth. Analysts view Indocement as a leading choice in Indonesia's cement industry, with strong market position and attractive valuation amidst market dynamics. However, challenges remain, including the risk of depreciated Rupiah exchange rate and rising cost of living, which puts pressure on people's weakening purchasing power.

Overall, Indocement's prospects for 2026 are quite optimistic, supported by stable national economic growth, pro-growth government policies, and synergy between efficiency strategies and product innovation to meet construction and property demand. This matter positions Indocement as a key player ready to leverage the recovery momentum of Indonesia's cement industry in 2026.

Role of Board of Directors in Formulating Strategies and Strategic Policies

The Company's strategic policies are formulated by the Board of Directors in form of targets and work plans, approved by the Board of Commissioners. This process is led by the Management Transformation Team (MTT)—a cross-functional team involving Directors, General Managers, and Division Heads—to analyze the Company's condition, challenges, and strategic opportunities.

MTT holds a series of meetings to formulate policies in line with the Company's vision, mission, and purpose. The Board of Directors regularly communicates with managers through Executive Retreats, Executive Strategic Forums, and Quantum Challenge Briefings, while monitoring is carried out through periodic MTT meetings.

MTT's proposals are evaluated by the Board of Directors to develop annual and long-term targets, then submitted to the Board of Commissioners for approval. Once approved, the strategies and targets are presented to shareholders at the GMS.



Proses yang Diterapkan Direksi untuk Memastikan Implementasi Strategi

Direksi memastikan setiap unit bisnis memahami dan menjalankan strategi Perseroan secara konsisten. Untuk mencapai hal tersebut, Direksi bersama MTT terlibat langsung dalam pemantauan implementasi strategi serta mendorong lahirnya inisiatif dan ide inovatif yang mendukung pencapaian tujuan Perseroan.

MTT secara berkala menyampaikan laporan kepada Direksi mengenai perkembangan pelaksanaan kebijakan strategis. Melalui komunikasi yang intensif antara Direksi, MTT, dan jajaran terkait, Direksi dapat menyesuaikan arah kebijakan strategis berdasarkan dinamika terbaru.

Selain itu, Perseroan juga memiliki Quantum Challenge Officer yang bertugas mengadministrasikan dan mengevaluasi pencapaian proyek, memonitor pelaksanaannya, serta berperan sebagai PDCA (*Plan, Do, Check, Act*) Officer bagi MTT.

Penerapan Tata Kelola Perusahaan

Perseroan terus menunjukkan komitmennya terhadap praktik tata kelola perusahaan yang baik (*Good Corporate Governance/GCG*) melalui berbagai inisiatif dan capaian penting. Penerapan prinsip-prinsip GCG seperti transparansi, akuntabilitas, tanggung jawab, independensi, serta kewajaran dan kesetaraan, semakin diperkuat di seluruh jenjang organisasi.

Tahun 2025, Indocement kembali masuk sebagai salah satu perusahaan dengan tata kelola terbaik yang mendapatkan penghargaan di ajang IICD Corporate Governance Awards dan Top CSR Awards. Penghargaan lain yang diraih salah satunya adalah *Top Leader on CSR Commitment 2025* atas keselarasan program CSR dengan strategi bisnis dan adopsi standar ISO 26000:2010 tentang tanggung jawab sosial.

Indocement melakukan pembaruan dan penguatan struktur tata kelola, termasuk komite-komite seperti Komite Audit, Komite Nominasi, Remunerasi, Komite Etika, Komite Hak Asasi Manusia dan Komite ESG (*Environment, Social, Governance*). Perubahan komposisi Dewan Komisaris dan Direksi juga disesuaikan agar lebih adaptif terhadap dinamika bisnis dan regulasi terbaru, sehingga efektivitas

Processes Applied by the Board of Directors to Ensure Strategy Implementation

The Board of Directors ensures that each business unit understands and consistently implements the Company's strategy. To achieve this matter, the Board of Directors, along with MTT, is directly involved in monitoring strategy implementation and encouraging innovative initiatives and ideas that support the achievement of the Company's goals.

MTT regularly reports to the Board of Directors on the progress of strategic policy implementation. Through intensive communication between the Board of Directors, MTT, and relevant staff, the Board of Directors can adjust the strategic policy direction based on the latest dynamics.

Furthermore, the Company has Quantum Challenge Officer in charge of administering and evaluating project achievements, monitoring the implementation, and acting as PDCA (*Plan, Do, Check, Act*) Officer for MTT.

Implementation of Corporate Governance

The Company continuously demonstrates its commitment to Good Corporate Governance (GCG) practices through various initiatives and significant achievements. The implementation of GCG principles, such as transparency, accountability, responsibility, independence, and fairness and equality, is further strengthened at all levels of the organization.

In 2025, Indocement was again recognized as one of the companies with the best corporate governance, receiving awards at IICD Corporate Governance Awards and Top CSR Awards. Other awards received include Top Leader on CSR Commitment 2025 for the alignment of CSR programs with business strategy and adoption of ISO 26000:2010 standard on social responsibility.

Indocement renews and strengthens its governance structure, including committees such as Audit Committee, Nomination and Remuneration Committee, Ethics Committee, Human Rights Committee, and ESG (*Environment, Social, and Governance*) Committee. Changes to the composition of the Board of Commissioners and Board of Directors are also adjusted to be more adaptive to business

pengawasan dan pengambilan keputusan semakin optimal.

Selain itu, Perseroan juga semakin memperluas penggunaan sistem digital untuk transparansi, pelaporan, serta akses informasi bagi pemangku kepentingan. Selain penguatan pelaksanaan audit internal dan eksternal sesuai prinsip kehati-hatian, Indocement turut meningkatkan efektivitas pelaporan keberlanjutan dan LST. Inovasi digital ini membuat proses monitoring dan akuntabilitas lebih terstruktur dan efisien.

Indocement menempatkan tata kelola sebagai fondasi utama dalam mendukung program keberlanjutan, termasuk *circular economy*, pemanfaatan energi baru dan terbarukan, serta pengelolaan risiko bisnis berbasis GCG.

Dengan strategi penguatan struktur tata kelola, konsistensi dalam kepatuhan regulasi, inovasi digital, serta integrasi prinsip keberlanjutan, penerapan GCG di Indocement selama 2025 semakin komprehensif dan berkelanjutan, sehingga memperkuat kepercayaan investor dan seluruh pemangku kepentingan.

Komitmen Keberlanjutan dan LST

Indocement terus memperkuat komitmen keberlanjutan dan LST melalui inisiatif inovatif yang selaras dengan agenda *Net Zero Emission* nasional dan global, didukung pembentukan Komite ESG sejak 2021 untuk mengintegrasikan aspek lingkungan, sosial, dan tata kelola dalam strategi bisnis.

Komite ESG merumuskan strategi LST, mengawasi program, dan mengevaluasi kinerja tahunan sesuai Peta Jalan SDGs 2030 dan regulasi OJK, memastikan kolaborasi multi pihak dengan BUMDes, pemerintah, dan masyarakat untuk pemberdayaan ekonomi lokal serta perlindungan ekosistem seperti program Pulau Capung dan *mangrove*. Komitmen ini terintegrasi dalam pelaporan keberlanjutan, pengurangan jejak karbon melalui *blended cement* dan CDM, serta program CSR yang mendukung inovasi sosial-ekonomi seperti Hati Manis dari sampah laut, memperkuat posisi Indocement sebagai pemimpin industri semen berkelanjutan di Indonesia.

Tahun 2025, Perseroan memajukan ekonomi sirkular melalui program *Circular Energy Transformation* dan *Circular Economy Transformation*, termasuk pemanfaatan RDF dari sampah, biomassa seperti

dynamics and the latest regulations, thus optimizing the effectiveness of oversight and decision-making.

Furthermore, the Company expands the use of digital systems for transparency, reporting, and access to information for stakeholders. In addition to strengthening the implementation of internal and external audits in accordance with prudent principles, Indocement also improves the effectiveness of sustainability and ESG reporting. This digital innovation makes monitoring and accountability process more structured and efficient.

Indocement places governance as a key foundation in supporting sustainability programs, including circular economy, utilization of new and renewable energy, and GCG-based business risk management.

With the strategy of strengthening governance structures, consistent regulatory compliance, digital innovation, and sustainability principles integration, Indocement's GCG implementation in 2025 was increasingly comprehensive and sustainable, thereby strengthening investor and stakeholder confidence.

Sustainability Commitment and ESG

Indocement continuously strengthens its sustainability and ESG commitments through innovative initiatives in line with the national and global Net Zero Emission agenda. This is supported by the establishment of ESG Committee in 2021 to integrate environmental, social, and governance aspects into business strategy.

ESG Committee formulates ESG strategies, oversees programs, and evaluates annual performance in accordance with the 2030 SDGs Roadmap and OJK regulations. It also ensures multiparty collaboration with BUMDes, the government, and community for local economic empowerment and ecosystem protection, such as Pulau Capung and *mangrove* programs. This commitment is integrated into sustainability reporting, carbon footprint reduction through blended cement and CDM, and CSR programs that support socio-economic innovations such as Hati Manis from marine waste, strengthening Indocement's position as the leader in sustainable cement industry in Indonesia.

In 2025, the Company promoted circular economy through Circular Energy Transformation and Circular Economy Transformation programs, including the utilization of RDF from waste, biomass such as



bonggol jagung, energi surya di Pabrik Citeureup, serta substitusi klinker dengan *fly ash*, *slag*, dan *trass* untuk semen hidraulis beremisi rendah. Penggunaan bahan bakar alternatif tahun 2025 mencapai 29% dan menurunkan emisi GRK menjadi 512 kg CO₂ per ton semen.

Pada aspek sosial, Indocement menjalankan program CSR berbasis lima pilar utama: pendidikan, kesehatan, ekonomi, keamanan, serta sosial-budaya-religi-olahraga-infrastruktur, dengan pencapaian melebihi target melalui Forum Komunikasi Pembangunan Masyarakat (Bilikom) di desa mitra. Inovasi seperti Jangkrik BOS di lahan pascatambang Kompleks Pabrik Citeureup memberdayakan petani lokal untuk beternak jangkrik, meningkatkan pendapatan dan biodiversitas hingga 38 spesies serangga dengan nilai *social return on investment* (SROI) 2,23, sementara program Palimanan Merdeka dan Lestari di Cirebon mengolah limbah menjadi energi dengan SROI 3,44. Program kesehatan menjangkau 12 desa mitra fokus pencegahan stunting, penyakit tidak menular, serta edukasi ibu-anak-lansia, didukung inisiatif karyawan seperti Indocement Baik untuk donasi pendidikan dan renovasi fasilitas masyarakat.

Melalui penerapan berbagai strategi tersebut, tahun 2025 Perseroan meraih predikat *Excellent* di Indonesia Green & Sustainable Company Award (IGSCA) 2025 untuk inovasi *circular economy*, *Platinum Award* di *Circular Economy & Sustainability Awards* untuk efisiensi energi, serta tujuh penghargaan di EPSA 2025 seperti *Gold* di *Low Carbon Innovation* dan *Silver* di *Green Power Innovation*. Prestasi ini juga termasuk *Platinum* dan *Silver* di ENSIA 2025 untuk pengelolaan sampah RDF BUMDes dan reduksi limbah B3, serta *Gold* dan *Silver* di CSR & PDB Awards 2025 atas program desa berkelanjutan.

Penilaian Kinerja Komite di Bawah Direksi

Direksi telah membentuk empat Komite yang bertugas untuk membantu Direksi untuk memastikan operasional Perseroan pada bidang yang menjadi fokus dari masing-masing Komite telah sesuai dengan peraturan perundang-undangan dan ketentuan yang berlaku serta dapat membantu Perseroan untuk mewujudkan visi, misi, dan *purpose* Perseroan. Tahun 2025, Direksi menilai seluruh Komite telah menjalankan tugas dan tanggung jawabnya dengan baik sesuai dengan piagam masing-masing Komite.

corn cobs, solar energy at Citeureup Factory, and substitution of clinker with fly ash, slag, and trass for low-emission hydraulic cement. The use of alternative fuels reached 29% in 2025 and reduced GHG emissions to 512 kg CO₂ per ton of cement.

In social aspect, Indocement implements CSR program based on five main pillars: education, health, economy, security, and socio-cultural-religious-sports-infrastructure, with the achievement exceeding the target through Community Development Communication Forum (Bilikom) in partner villages. Innovation such as Jangkrik BOS in post-mining area of Citeureup Factory empowers local farmers to raise crickets, increasing income and biodiversity of up to 38 insect species, with a social return on investment (SROI) of 2.23. Meanwhile, innovation like Palimanan Merdeka and Lestari program in Cirebon processes waste into energy, with an SROI of 3.44. Health programs reach 12 partner villages, focusing on preventing stunting and non-communicable diseases, as well as educating mothers, children, and the elderly, supported by employee initiatives such as Indocement Baik for educational donations and community facility renovations.

Through the implementation of these various strategies, the Company achieved *Excellent* title in the 2025 Indonesia Green & Sustainable Company Award (IGSCA) for circular economy innovation, *Platinum Award* in Circular Economy & Sustainability Awards for energy efficiency, and seven awards at the 2025 EPSA, including *Gold* in Low Carbon Innovation and *Silver* in Green Power Innovation. These achievements also included *Platinum* and *Silver* awards at the ENSIA 2025 for BUMDes RDF waste management and B3 waste reduction, as well as *Gold* and *Silver* awards at CSR & PDB Awards 2025 for the sustainable village program.

Performance Assessment of Committees Under the Board of Directors

The Board of Directors has established four committees in charge of assisting the Board of Directors in ensuring that the Company's operations in their respective focus areas comply with applicable laws and regulations and assisting the Company in realizing its vision, mission, and purpose. In 2025, the Board of Directors assessed that all committees adequately carried out their duties and responsibilities in accordance with their respective charters.

Komite Keselamatan

Komite Keselamatan memiliki peran yang sangat penting untuk memastikan bahwa operasional Perseroan telah sesuai dengan ketentuan yang berlaku dan yang terpenting adalah untuk memastikan kesehatan dan keselamatan bagi seluruh Insan Perseroan dalam menjalankan tugas dan tanggung jawabnya. Pada 2025, Komite Keselamatan melakukan rapat sebanyak empat kali, untuk menelaah dan mengevaluasi prosedur K3 yang berlaku di Perseroan. Komite Keselamatan juga telah menyampaikan laporan secara berkala kepada manajemen, sehingga manajemen dapat mengambil keputusan terbaik untuk terus meningkatkan kualitas penerapan K3, termasuk pengelolaan risiko *hazard* di lingkungan Perseroan. Tidak terjadi kecelakaan kerja yang menyebabkan korban jiwa (*zero fatality*).

Komite Etika

Komite Etika dibentuk untuk memastikan Pedoman Etika Indocement telah menjadi bagian yang tidak terpisahkan dari seluruh Insan Perseroan. Hal ini merupakan bagian dari komitmen Perseroan untuk menjalankan kegiatan usaha yang sesuai dengan peraturan perundang-undangan yang berlaku. Pada 2025, Komite Etika telah melakukan pengawasan atas penerapan Pedoman Etika Indocement. Selama 2025, tidak ada pelanggaran etika yang dilakukan oleh Insan Perseroan.

Komite ESG

Komite ESG Indocement berfungsi strategis untuk menyelaraskan seluruh operasi perusahaan dengan agenda *Sustainable Development Goals* (SDGs) di bidang lingkungan, sosial, dan tata kelola yang berkelanjutan. Sepanjang tahun, Komite ini secara intensif melakukan koordinasi internal maupun dengan mitra eksternal, termasuk perusahaan pemeringkat ESG independen yang mengevaluasi kemajuan kinerja keberlanjutan Perseroan secara berkelanjutan.

Komite Hak Asasi Manusia (HAM)

Pada tahun 2025, Komite HAM Indocement berperan aktif mendukung Direksi dalam memastikan seluruh kegiatan perusahaan, baik yang melibatkan karyawan internal maupun mitra eksternal, selaras dengan prinsip dan regulasi HAM yang berlaku. Komite ini melakukan penilaian mandiri terhadap implementasi HAM di seluruh operasional Perseroan, sejalan dengan evaluasi independen dari Heidelberg Materials. Selain itu, Komite HAM telah merumuskan

Safety Committee

The Safety Committee plays a very important role in ensuring that the Company's operations comply with applicable regulations and, most importantly, ensuring the health and safety of all Company personnel in carrying out their duties and responsibilities. In 2025, Safety Committee held four meetings to review and evaluate OHS procedures applicable to the Company. The Safety Committee has also submitted regular reports to the management, enabling them to make the best decisions to continuously improve the quality of OHS implementation, including hazard risk management within the Company. There was zero fatality at work.

Ethics Committee

The Ethics Committee is established to ensure that Indocement's Code of Conduct has become an integral part of all Company personnel. This is part of the Company's commitment to conducting business activities in accordance with applicable laws and regulations. In 2025, the Ethics Committee oversaw the implementation of Indocement's Code of Conduct. Throughout 2025, there were no ethical violations committed by Company personnel.

ESG Committee

Indocement's ESG Committee plays a strategic role in aligning all company's operations with the Sustainable Development Goals (SDGs) agenda in environmental, social, and sustainable governance. Throughout the year, the Committee conducted intensive internal coordination as well as coordination with external partners, including independent ESG rating companies, which continuously evaluate the Company's sustainability performance.

Human Rights Committee

In 2025, Indocement's Human Rights Committee actively supported the Board of Directors in ensuring that all company's activities, involving both internal employees and external partners, were in line with applicable human rights principles and regulations. This committee conducts an independent assessment of human rights implementation across all Company operations, in line with the independent evaluation by Heidelberg Materials. Furthermore,



dan menyetujui Piagam Komite HAM melalui Surat Keputusan Direksi, serta menggelar satu kali rapat koordinasi dengan Direksi yang menghasilkan kesepakatan untuk penyesuaian komposisi keanggotaan komite guna meningkatkan efektivitas pengawasan.

Perubahan Komposisi Direksi

Tahun 2025, komposisi Direksi Indocement tidak mengalami perubahan, yaitu sebagai berikut:

Christian Kartawijaya	Direktur Utama President Director
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director
Hasan Imer	Direktur Director
Troy Dartojo Soputro	Direktur Director
Oey Marcos	Direktur Director
Holger Mørch	Direktur Director
Sunnira Ly	Direktur Director

Apresiasi

Atas nama Direksi, kami menyampaikan penghargaan dan apresiasi yang setinggi-tingginya kepada seluruh pemangku kepentingan yang telah berkontribusi dalam mendukung pencapaian Perseroan sepanjang tahun 2025. Kami mengucapkan terima kasih kepada pemegang saham atas kepercayaan serta dukungan kebijakan yang memungkinkan Perseroan untuk terus berkembang. Kami juga mengapresiasi mitra usaha dan pelanggan yang telah menjalin kerja sama erat dalam menciptakan ekosistem industri semen yang berkelanjutan.

Human Rights Committee has formulated and approved Human Rights Committee Charter through the Board of Directors' Decision Letter and held one coordination meeting with the Board of Directors, resulting in the agreement to adjust the committee's composition to enhance oversight effectiveness.

Changes in the Board of Directors' Composition

In 2025, the composition of Indocement's Board of Directors remained unchanged, as follows:

Appreciation

On behalf of the Board of Directors, we would like to express our highest appreciation and gratitude to all stakeholders who have contributed to supporting the Company's achievements throughout 2025. We would like to thank our shareholders for the trust and policy support that enable the Company's continued growth. We also appreciate our business partners and customers who have collaborated closely in creating a sustainable cement industry ecosystem.

Kepada Dewan Komisaris, jajaran manajemen, dan seluruh karyawan Perseroan, kami mengucapkan terima kasih atas dedikasi, kerja keras, dan inovasi yang telah mendorong pertumbuhan Perseroan di tengah berbagai tantangan industri. Dengan semangat kolaborasi dan inovasi yang berkelanjutan, kami optimistis Perseroan akan terus memberikan kontribusi terbaik bagi perekonomian nasional dan pembangunan berkelanjutan di masa depan.

To the Board of Commissioners, management, and all employees of the Company, we would like to express our gratitude for the dedication, hard work, and innovation that have driven the Company's growth amidst various industry challenges. With a spirit of continuous collaboration and innovation, we are optimistic that the Company will continue to make the best contribution to the national economy and sustainable development in the future.

Jakarta, 24 April 2026



Christian Kartawijaya

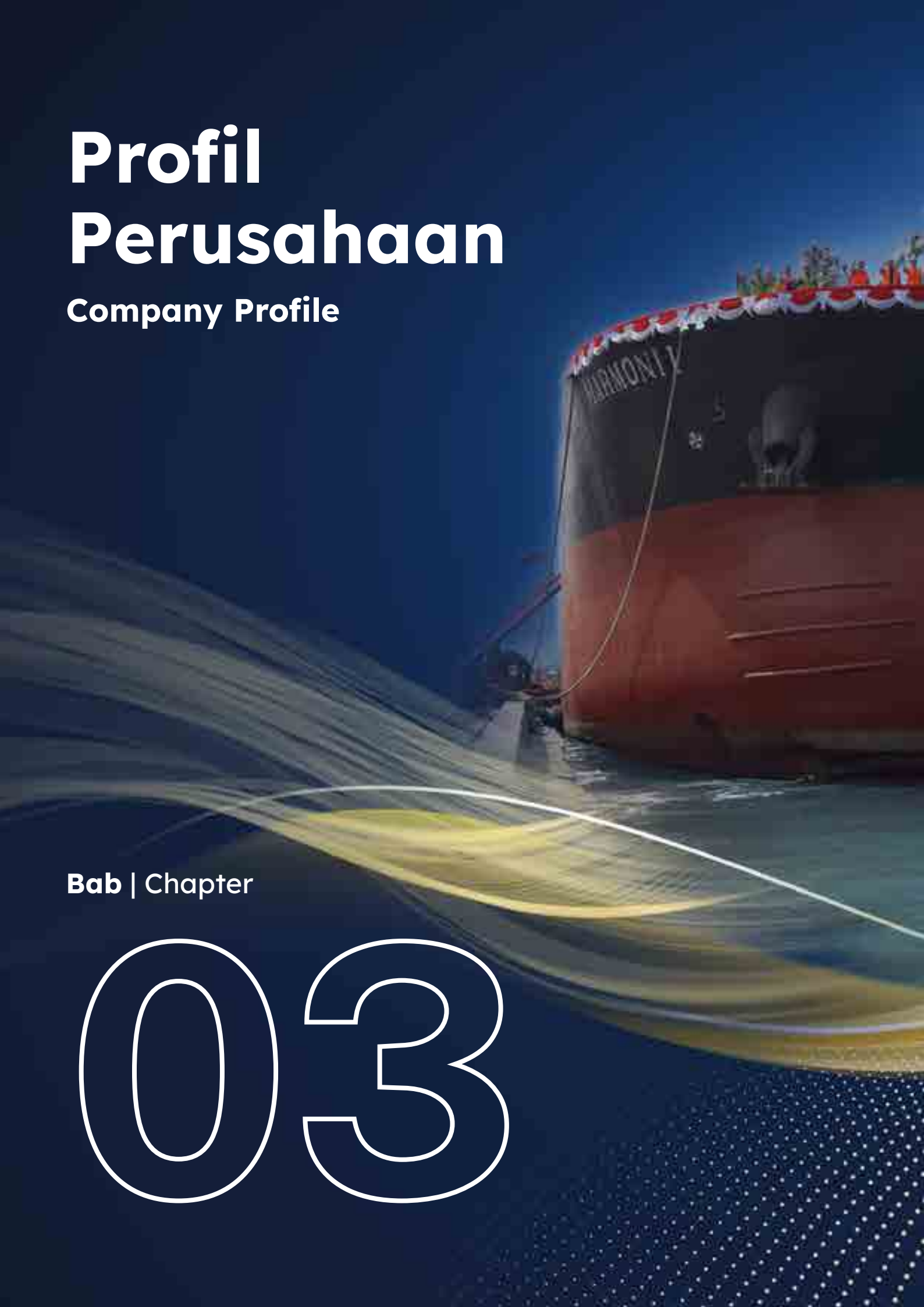
Direktur Utama
President Director

Profil Perusahaan

Company Profile

Bab | Chapter

03





PT INDOCEMENT TUNGGAL PRAKARSA Tbk.
Laporan Tahunan 2025 Annual Report



Identitas Perusahaan

Corporate Identity

Sekilas Indocement Indocement Overview

 Nama Perusahaan Company Name	PT INDOCEMENT TUNGGAL PRAKARSA Tbk.	
 Bidang Usaha Line of Business	Industri Semen Cement Industry	
 Merek Dagang Trademarks	• Semen Tiga Roda • Semen Rajawali • Semen Jempolan • Semen Grobogan • Semen Duracem • TR-10 Mortar Serbaguna • TR-15 Thinbed • TR-18 Perekat Bata Ringan • TR-20 Plester Plus • TR-30 Acian Putih Mortar	
 Tanggal Mulai Beroperasi Operations Commencement Date	4 Agustus 1975 4 August 1975	
 Dasar Hukum Pendirian Legal Basis of Incorporation	Akta pendirian Nomor 227 tanggal 16 Januari 1985, yang dibuat di hadapan Notaris Ridwan Suselo, S.H., dengan perubahan terakhir atas anggaran dasar dalam Akta Notaris Deni Thanur, S.E., S.H., M.Kn. Nomor 09 tanggal 21 Mei 2025, dan telah mendapatkan Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-0047927.AH.01.02.TAHUN 2025 tanggal 22 Juli 2025. Deed of incorporation No. 227 dated 16 January 1985, made before Notary Ridwan Suselo, S.H., with its last amendments to the articles of association in a notarial deed of Deni Thanur, S.E., S.H., M.Kn. No. 09 dated 21 May 2025. Such amendment has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia by its Decree No. AHU-0047927.AH.01.02.TAHUN 2025 dated 22 July 2025.	
 Penawaran Umum Saham Perdana Initial Public Offering	5 Desember 1989 5 December 1989	
 Tercatat di Listed on	Bursa Efek Indonesia Indonesia Stock Exchange	

	Kode Saham Ticker Code	INTP
	Modal Dasar Authorized Capital	Rp4.000.000.000.000 (8.000.000.000 saham shares)
	Modal Disetor Fully Paid Capital	Rp1.757.801.399.500 (3.515.602.799 saham shares)
	Kepemilikan Saham Share Ownership	• 53,40% Heidelberg Materials AG • 40,61% Masyarakat Public • 5,99% Saham <i>Treasury</i> Treasury Shares
	Jumlah Karyawan* Total Number of Employees*	4.115 Orang Persons
	Situs Web Website	www.indocement.co.id
	Alamat Kantor Pusat Head Office Address	Wisma Indocement Lantai 13 13 th floor Jl. Jenderal Sudirman Kav. 70–71 Jakarta 12910, Indonesia
	Telepon Telephone	+62-21-8752-812 ext. 3808
	Sekretaris Perusahaan Corporate Secretary	Telepon Telephone : +62-21-8752-812 ext. 3808 Surel E-mail : corpsec@indocement.co.id
	Hubungan Investor Investor Relations	Telepon Telephone : +62-21-8752-812 ext. 1117 Surel E-mail : investor.relations@indocement.co.id
	Layanan Pelanggan Customer Services	Wisma Indocement Lantai 4 4 th floor Jl. Jenderal Sudirman Kav. 70–71 Jakarta 12910, Indonesia Telepon Telephone : +62-21-2553-3555 (Tarif Normal Normal Tariff) +62-800-10-376-32 (Bebas Pulsa Toll Free) Faksimili Facsimile : +62-21-522-3782 Surel E-mail : customercare@indocement.co.id SMS dan WhatsApp SMS and WhatsApp : +62-812-128-3000

* Merupakan akumulasi jumlah total karyawan di segmen bisnis semen, beton siap-pakai, agregat, dan segmen bisnis lainnya, termasuk data PT Semen Grobogan.

* An accumulation of the total number of employees from segments of cement business, ready-mix concrete, aggregate, and other business segments and include data of PT Semen Grobogan.



Riwayat Singkat Perusahaan

Company Brief History

Sejarah panjang PT Indocement Tunggul Prakarsa Tbk. (selanjutnya disebut "Indocement", "Perseroan" atau "Perusahaan") yang telah terukir dalam industri semen nasional dimulai dari tahun 1975. Inisiatif pendirian Perseroan dimulai pada tahun 1975 dengan didirikannya PT Distinct Indonesia Cement Enterprise ("DICE") yang memiliki pabrik semen dengan kapasitas terpasang sebesar 500.000 ton di kawasan Citeureup, Jawa Barat. Kemudian diikuti dengan pendirian perusahaan dan pabrik lainnya, yaitu PT Perkasa Indonesia Cement Enterprise, PT Perkasa Indah Indonesia Cement Putih Enterprise, PT Perkasa Agung Utama Indonesia Cement Enterprise, PT Perkasa Inti Abadi Indonesia Cement Enterprise, dan PT Perkasa Abadi Mulia Indonesia Cement Enterprise, dengan total kapasitas terpasang sebesar 7,7 juta ton per tahun.

Pada tahun 1985, keenam pabrik tersebut melakukan konsolidasi dan membentuk PT Inti Cahaya Manunggal sebagaimana tertuang dalam Akta Nomor 227 tanggal 16 Januari 1985, yang dibuat di hadapan Notaris Ridwan Suselo, S.H., dan telah diumumkan dalam Berita Negara Republik Indonesia (BNRI) Nomor 57, Tambahan Nomor 946 tanggal 16 Juli 1985. Kemudian nama perusahaan diubah menjadi PT Indocement Tunggul Prakarsa, berdasarkan akta Nomor 81 tanggal 11 Juni 1985, yang dibuat di hadapan Benny Kristianto, S.H., Notaris Publik di Jakarta dan telah diumumkan dalam BNRI Nomor 75, Tambahan Nomor 947, tanggal 16 Juli 1985.

Pada 5 Desember 1989, Perseroan menjadi perusahaan publik setelah melakukan Penawaran Umum Saham Perdana di Bursa Efek di Indonesia dengan menggunakan kode saham INTP. Seiring dengan perkembangan usahanya, Perseroan terus meningkatkan kapasitas produksi, baik dengan membangun pabrik baru maupun mengakuisisi pabrik lain. Hingga akhir tahun 2000, Perseroan memiliki 12 pabrik yang tersebar di tiga lokasi, yaitu Citeureup, Bogor, Jawa Barat; Cirebon, Jawa Barat, dan Tarjun, Kotabaru, Kalimantan Selatan.

Pada 2001, HeidelbergCement AG (yang pada 2022 berubah nama menjadi Heidelberg Materials AG) menjadi pemegang saham mayoritas setelah mengakuisisi 61,7% saham Perseroan, melalui entitas anaknya, Kimmeridge Enterprise Pte. Ltd. Pada 2008, HeidelbergCement AG mengalihkan seluruh sahamnya di Indocement kepada Birchwood Omnia Limited (Inggris), yang 100% dimiliki oleh Heidelberg Materials AG. Pada 2009 Birchwood Omnia Limited menjual 14,1%

The long history of PT Indocement Tunggul Prakarsa Tbk. (hereinafter referred to as "Indocement" or the "Company") has been engraved in the national cement industry since 1975. The initiative to incorporate the Company started in 1975 with the incorporation of PT Distinct Indonesia Cement Enterprise ("DICE"), which had a cement factory with an installed capacity of 500,000 tons in Citeureup area, West Java. This was followed by the incorporation of other companies and factories, namely, PT Perkasa Indonesia Cement Enterprise, PT Perkasa Indah Indonesia Cement Putih Enterprise, PT Perkasa Agung Utama Indonesia Cement Enterprise, PT Perkasa Inti Abadi Indonesia Cement Enterprise, and PT Perkasa Abadi Mulia Indonesia Cement Enterprise, with a total installed capacity of 7.7 million tons per year.

In 1985, the six factories consolidated and incorporated PT Inti Cahaya Manunggal, as outlined in Deed No. 227 dated 16 January 1985, made before Notary Ridwan Suselo, S.H., and announced in the Official Gazette of the Republic of Indonesia (BNRI) No. 57, Supplement No. 946, dated 16 July 1985. The Company's name was later changed to PT Indocement Tunggul Prakarsa, based on Deed No. 81 dated 11 June 1985, made before Benny Kristianto, S.H., a Public Notary in Jakarta, and has been announced in BNRI No. 75, Supplement No. 947, dated 16 July 1985.

On 5 December 1989, the Company became a public company after conducting an Initial Public Offering on Indonesia Stock Exchange with ticker code INTP. Along with its business development, the Company continues to increase production capacity, both by building new factories and acquiring other factories. As of the end of year 2000, the Company owned 12 factories spread over three locations, namely, Citeureup, Bogor, West Java; Cirebon, West Java; and Tarjun, Kotabaru, South Kalimantan.

In 2001, HeidelbergCement AG (which in 2022 changed its name to Heidelberg Materials AG) became the majority shareholder after acquiring 61.7% of the Company's shares through its subsidiary, Kimmeridge Enterprise Pte. Ltd. In 2008, HeidelbergCement AG transferred all of its shares in Indocement to Birchwood Omnia Limited (England), which is 100% owned by Heidelberg Materials AG. In 2009, Birchwood Omnia Limited sold 14.1% of its

sahamnya kepada publik sehingga kepemilikan saham Indocement oleh Heidelberg Materials AG melalui Birchwood Omnia Limited di Perseroan menjadi 51%.

Pada Oktober 2016, Perseroan mulai mengoperasikan pabrik ketiga belas yang disebut P-14 di Kompleks Pabrik Citeureup. Pabrik dengan kapasitas produksi 4,4 juta ton semen per tahun ini merupakan pabrik semen terintegrasi terbesar yang pernah dibangun oleh Indocement dan Heidelberg Materials. Dengan beroperasinya P-14, kapasitas terpasang Perseroan meningkat menjadi 25,5 juta ton semen per tahun.

Pada 2022, Indocement sebagai bagian dari Heidelberg Materials mengadopsi New Purpose dari Grup Heidelberg Materials yaitu *Material to Build Our Future* seiring dengan komitmen Perseroan untuk menjalankan kegiatan usaha dengan berlandaskan pada aspek keberlanjutan dan aspek LST. Selain itu, Indocement juga melakukan perjanjian sewa pakai aset dengan PT Semen Bosowa Maros dan PT Semen Bosowa Banyuwangi untuk menyewa Kompleks Pabrik Maros serta Unit Penggilingan Semen di Banyuwangi.

Pada 2023, Perseroan mengambil langkah besar dengan mengakuisisi PT Semen Grobogan yang berlokasi di Jawa Tengah yang memiliki kapasitas produksi sebesar 2,7 juta ton semen per tahun. Langkah ini merupakan bagian dari strategi Perseroan untuk terus menambah jejak langkah di industri semen nasional.

shares to public, and therefore, Heidelberg Materials AG share ownership of Indocement through Birchwood Omnia Limited became 51%.

In October 2016, the Company started operating its thirteenth plant called P-14 in Citeureup Factory. This plant, which has production capacity of 4.4 million tons of cement per year, is the largest integrated cement plant ever built by Indocement and the Heidelberg Materials. With the operation of P-14, the Company's installed capacity has increased to 25.5 million tons of cement per year.

In 2022, Indocement, as part of Heidelberg Materials, adopted the Heidelberg Materials Group's New Purpose, namely *Material to Build Our Future*, in line with the Company's commitment to carry out business activities based on sustainability and ESG aspects. In addition, Indocement also entered into asset lease agreement with PT Semen Bosowa Maros and PT Semen Bosowa Banyuwangi to rent Maros Factory and Banyuwangi Cement Grinding Unit.

In 2023, the Company took a big step by acquiring PT Semen Grobogan, located in Central Java, which has a production capacity of 2.7 million tons of cement per year. This step is part of the Company's strategy to continue to increase its footprint in the national cement industry.

Kronologi Perubahan Nama dan Status Badan Hukum Perseroan Chronology of Changes of Name and Legal Entity Status of the Company

- PT Distinct Indonesia Cement Enterprise (DICE)
- PT Perkasa Indonesia Cement Enterprise (PICE)
- PT Perkasa Indah Indonesia Cement Putih Enterprise (PIICPE)
- PT Perkasa Agung Utama Indonesia Cement Enterprise (PAUICE)
- PT Perkasa Inti Abadi Indonesia Cement Enterprise (PIAICE)
- PT Perkasa Abadi Mulia Indonesia Cement Enterprise



PT Inti Cahaya Manunggal

Akta Nomor 227
tanggal 16 Januari 1985
Deed No. 227
dated 16 January 1985



PT Indocement Tunggal Prakarsa

Akta Nomor 81
tanggal 11 Juni 1985
Deed No. 81
dated 11 June 1985

Pada November 2023, Birchwood Omnia Limited mengalihkan seluruh saham Perseroan yang dimilikinya kepada Heidelberg Materials AG. Tidak ada perubahan pemegang saham pengendali pada Perseroan karena Heidelberg Materials adalah pemilik 100% saham Birchwood Omnia Limited.

Rapat Umum Pemegang Saham ("RUPS") Luar Biasa Perseroan yang diadakan pada 21 Mei 2025 memutuskan untuk melakukan penarikan sebagian saham hasil pembelian kembali saham Perseroan periode 2021 dan 2022 dengan cara penurunan modal ditempatkan dan disetor Perseroan sebanyak 165.628.900 saham. Dengan demikian, modal ditempatkan dan disetor Perseroan menjadi Rp1.757.801.399.500 yang terbagi atas 3.515.602.799 saham.

In November 2023, Birchwood Omnia Limited transferred all of its shares to Heidelberg Materials AG. There is no change in the Company's controlling shareholder as Heidelberg Materials owns 100% of Birchwood Omnia Limited shares.

The Company's Extraordinary General Meeting of Shareholders ("GMS"), held on 21 May 2025, resolved to withdraw partial shares from the Company's share buyback during 2021 and 2022 periods by reducing the Company's issued and paid-up capital by 165,628,900 shares. Consequently, the Company's issued and paid-up capital became Rp1,757,801,399,500, which were divided into 3,515,602,799 shares.



Jejak Langkah

Milestones

▶ 1975

Pabrik Indocement pertama di Citeureup, Bogor, Jawa Barat mulai beroperasi.

Indocement's first plant in Citeureup, Bogor, West Java, commenced operations.

▶ 1985

- Peleburan enam perusahaan semen (yang mempunyai delapan pabrik, Plant 1 sampai dengan Plant 8) menjadi PT Inti Cahaya Manunggal.
- Perubahan nama PT Inti Cahaya Manunggal menjadi PT Indocement Tunggal Prakarsa.
- Merger of six cement companies (with eight plants, Plant 1 to Plant 8) into PT Inti Cahaya Manunggal.
- PT Inti Cahaya Manunggal changed its name to PT Indocement Tunggal Prakarsa.

▶ 1989

Indocement menjadi perusahaan publik dan mencatatkan saham di Bursa Efek Indonesia dengan kode "INTP".

Indocement became a public company and listed its shares on Indonesia Stock Exchange with ticker code "INTP".

▶ 1996

Plant 10 di Kompleks Pabrik Cirebon, Jawa Barat, selesai dibangun dengan kapasitas produksi terpasang 1,3 juta ton semen per tahun.

Completed the construction of Plant 10 in Cirebon Factory, West Java, with an annual installed production capacity of 1.3 million tons of cement.

▶ 1997

Plant 11 di Kompleks Pabrik Citeureup, Bogor, Jawa Barat, selesai dibangun dengan kapasitas produksi terpasang 2,4 juta ton semen per tahun.

Completed the construction of Plant 11 in Citeureup Factory, Bogor, West Java, with an annual capacity of 2.4 million tons of cement.

▶ 2005

- Indocement meluncurkan produk Semen Komposit Portland (PCC) ke pasar Indonesia.
- Penggabungan usaha antara HC Indocement GmbH dengan HeidelbergCement SouthEast Asia GmbH, di mana yang disebutkan terakhir menjadi pemegang saham mayoritas langsung Indocement.
- Indocement launched Portland Composite Cement (PCC) product to the Indonesian market.
- HC Indocement GmbH merged with HeidelbergCement South-East Asia GmbH, in which the later became the direct majority shareholders of Indocement.

▶ 2006

HeidelbergCement South-East Asia GmbH melakukan penggabungan usaha dengan HeidelbergCement AG. Dengan demikian, HeidelbergCement AG memiliki 65,14% saham Indocement.

HeidelbergCement South-East Asia GmbH merged with HeidelbergCement AG. Consequently, HeidelbergCement AG owned 65.14% of Indocement shares.

▶ 1991

- Melalui akuisisi PT Tridaya Manunggal Perkasa Cement (TMPC), Indocement menambah kapasitas produksi terpasang sebesar 1,3 juta ton semen per tahun dengan yang kemudian disebut dengan Plant 9 di Cirebon, Jawa Barat.
- Penyelesaian pembangunan terminal semen di Surabaya, Jawa Timur, yang memungkinkan peningkatan pasokan dan penetrasi pasar yang lebih besar, serta mengurangi biaya distribusi.
- Indocement memulai usaha beton siap-pakai dan pengiriman beton siap-pakai langsung kepada konsumen di wilayah Jakarta.
- By acquiring PT Tridaya Manunggal Perkasa Cement (TMPC), which was later called Plant 9 in Cirebon, West Java, Indocement added an installed production capacity of 1.3 million tons of cement per year.
- Completed the construction of a cement terminal in Surabaya, East Java, to increase the supply and market penetration, as well as reduce distribution costs.
- Indocement started its ready-mix concrete business and direct delivery to consumers in Jakarta.

▶ 1998

Penggabungan usaha antara PT Indocement Tunggal Prakarsa Tbk. dengan PT Indo Kodeco Cement (Plant 12) yang memiliki kapasitas 2,6 juta ton semen per tahun.

Merger between PT Indocement Tunggal Prakarsa Tbk. and PT Indo Kodeco Cement (Plant 12), with an annual production capacity of 2.6 million tons of cement.

▶ 2001

HeidelbergCement Group menjadi pemegang saham mayoritas melalui entitas anaknya, Kimmeridge Enterprise Pte. Ltd.

HeidelbergCement Group became the majority shareholder through its subsidiary, Kimmeridge Enterprise Pte. Ltd.

▶ 2003

Kimmeridge Enterprise Pte. Ltd., mengalihkan kepemilikan sahamnya di Indocement kepada HC Indocement GmbH.

Kimmeridge Enterprise Pte. Ltd., transferred its shares in Indocement to HC Indocement GmbH.

▶ 2007

Indocement memodifikasi Plant 8, Kompleks Pabrik Citeureup untuk menambah kapasitas produksi terpasang sebesar 600.000 ton semen per tahun.

Indocement revamped Plant 8 in Citeureup Factory to add the installed production capacity of 600,000 tons of cement per year.

▶ 2008

- Indocement menjadi perusahaan pertama di Asia Tenggara yang menerima *Certified Emission Reductions* (CER) untuk proyek bahan bakar alternatif.
- HeidelbergCement AG mengalihkan seluruh sahamnya di Indocement kepada Birchwood Omnia Ltd. (Inggris), yang 100% dimiliki oleh HeidelbergCement Group.
- Indocement became the first company in Southeast Asia to receive Certified Emission Reductions (CERs) for its alternative fuels projects.
- HeidelbergCement AG transferred all of its shares in Indocement to Birchwood Omnia Ltd. (England), which was 100% owned by HeidelbergCement Group.



▶ 2009

- Birchwood Omnia Ltd., menjual 14,1% saham Indocement kepada publik, sehingga kepemilikan saham HeidelbergCement AG melalui Birchwood Omnia Ltd., di Indocement menjadi 51%.
- Entitas anak Indocement, PT Mandiri Sejahtera Sentra, meningkatkan kepemilikannya menjadi 100% atas tambang agregat di Purwakarta, Jawa Barat.
- Melalui entitas anak, PT Dian Abadi Perkasa dan PT Indomix Perkasa, Indocement menguasai 100% saham PT Bahana Indonor, perusahaan transportasi laut.
- Kompleks Pabrik Citeureup untuk pertama kalinya meraih PROPER Peringkat Emas.
- Birchwood Omnia Ltd., sold 14.1% of Indocement shares to public; and therefore, the ownership of HeidelbergCement AG in Indocement through Birchwood Omnia Ltd., became 51%.
- Indocement's subsidiary, PT Mandiri Sejahtera Sentra, increased its ownership to 100% of an aggregate quarry in Purwakarta, West Java.
- Through its subsidiaries, PT Dian Abadi Perkasa and PT Indomix Perkasa, Indocement controls 100% of PT Bahana Indonor's shares, a shipping company.
- For the first time, Citeureup Factory reached Gold PROPER.

▶ 2010

Dua unit penggilingan semen baru mulai beroperasi di Kompleks Pabrik Cirebon, meningkatkan total kapasitas produksi terpasang Perseroan menjadi 18,6 juta ton semen per tahun.

Two new cement mills commenced operations in Cirebon Factory, increasing the total installed production capacity to 18.6 million tons of cement per year.

▶ 2013

- Dimulainya pengoperasian rute kereta api tambahan untuk pengiriman semen kantong dari Bogor ke Surabaya.
- Kompleks Pabrik Cirebon untuk kedua kalinya meraih PROPER dengan Peringkat Emas.
- Commenced the operation of an additional railway route to transport bagged cement from Bogor to Surabaya.
- Cirebon Factory reached Gold PROPER for the second time.

▶ 2014

- Akuisisi PT Terang Prakarsa Cipta oleh entitas anak Indocement, PT Sari Bhakti Sejati dan PT Makmur Abadi Perkasa Mandiri.
- Peluncuran kereta api KA Nambo III, pengangkut semen dari Stasiun Nambo, Citeureup menuju Stasiun Banyuwangi Baru, Banyuwangi.
- Pengoperasian tambahan satu unit *vertical roller mill* (VRM) di Plant 11, Kompleks Pabrik Citeureup dengan kapasitas produksi terpasang sebesar 1,9 juta ton semen per tahun.
- Acquisition of PT Terang Prakarsa Cipta by Indocement's subsidiaries, PT Sari Bhakti Sejati and PT Makmur Abadi Perkasa Mandiri.
- Launched KA Nambo III train, a cement carrier from Nambo Train Station, Citeureup, to Banyuwangi Baru Station, Banyuwangi.
- Commenced the operation of one additional vertical roller mill (VRM) unit in Plant 11 of Citeureup Factory with an annual installed production capacity of 1.9 million tons of cement per year.

▶ 2017

Peluncuran produk baru Indocement yaitu Duracem yang merupakan jenis semen portland yang memanfaatkan *slag* dari industri baja sebagai salah satu bahan bakunya. Dalam proses produksinya, Duracem menghasilkan emisi CO₂ yang rendah sehingga sangat ramah lingkungan.

Launched Indocement's new product, Duracem, which is a type of portland cement that utilizes slag from the steel industry as one of its raw materials. In its production process, Duracem produces low CO₂ emissions; and therefore, it is highly environmentally friendly.

▶ 2018

- Indocement mulai mengadopsi paradigma baru dalam pemasaran dan penjualan produk dengan menerapkan konsep *Sales is a Science* (SiaS). SiaS merupakan platform penjualan yang menitik beratkan pada tiga pilar utama yaitu *market knowledge*, *structure selling* dan *capability building*.
- Peresmian pengoperasian terminal semen di Palembang yang memiliki kapasitas mencapai 500.000 ton semen per tahun.
- Indocement began to adopt a new paradigm in product marketing and sales by applying the concept of Sales is a Science (SiaS). SiaS is a sales platform that focuses on three main pillars, namely market knowledge, structure selling, and capability building.
- Inaugurated the cement terminal in Palembang with a capacity of up to 500,000 tons of cement per year.

2011

Beroperasinya fasilitas bongkar muat semen kantong ke peti kemas di dermaga Kompleks Pabrik Tarjun.

Commenced operations of the facility to load and unload bagged cement from and into containers at Tarjun Factory's jetty.

2012

- Dimulainya kerja sama dengan PT Kereta Api Indonesia dalam menggunakan kereta api sebagai moda transportasi untuk pengiriman semen kantong.
- Dimulainya pengoperasian Terminal Semen Banyuwangi, Jawa Timur dan Terminal Semen Samarinda, Kalimantan Timur guna memfasilitasi bongkar muat semen kantong dan curah.
- United Nations Framework Convention on Climate Change (UNFCCC) menerbitkan CER untuk Indocement atas keberhasilannya mengurangi emisi dari proyek *blended cement* untuk periode 2006–2007.
- Kompleks Pabrik Cirebon untuk pertama kalinya meraih PROPER dengan Peringkat Emas.
- Commenced the cooperation with PT Kereta Api Indonesia in using trains as transportation mode for bagged cement delivery.
- Commenced the operation of Banyuwangi Cement Terminal, East Java, and Samarinda Cement Terminal, East Kalimantan, to facilitate bagged and bulk cements loading and unloading activities.
- The United Nations Framework Convention on Climate Change (UNFCCC) issued CER to Indocement for its success in reducing emissions from the blended cement project during the period 2006–2007.
- Cirebon Factory initially reached Gold PROPER.

2015

- Peluncuran program Sekolah Tukang Semen Tiga Roda (SETARA).
- Peluncuran Indocement *Safety Health Environment Learning Center* (I-SHELTER) di Kompleks Pabrik Citeureup dan Kompleks Pabrik Cirebon.
- Pembangunan perdana Rumah Instan Sehat Sederhana Indocement (RISHA-Indocement).
- Indocement resmi menjadi salah satu anggota pendiri Green Product Council Indonesia (GPCI).
- Launched Sekolah Tukang Semen Tiga Roda (SETARA) program.
- Launched Indocement *Safety Health Environment Learning Center* (I-SHELTER) in Citeureup Factory and Cirebon Factory.
- Constructed the first Rumah Instan Sehat Sederhana Indocement (RISHA-Indocement).
- Indocement officially became one of the Green Product Council Indonesia (GPCI) founder members.

2016

- Peluncuran produk baru Indocement yaitu semen tipe *Portland Pozzolan Cement* (PPC) dengan merek dagang Semen Rajawali.
- Peresmian pabrik baru Plant 14 di Kompleks Pabrik Citeureup di Bogor, Jawa Barat, dengan kapasitas terpasang 4,4 juta ton semen per tahun.
- Launched Indocement's new product, which was Portland Pozzolan Cement (PPC) under the brand Semen Rajawali.
- Inaugurated the new Plant 14 in Citeureup Factory in Bogor, West Java, with an annual installed capacity of 4.4 million tons of cement.

2019

- Indocement membuat sebuah aplikasi ponsel yang bernama SHE on My Hand yang dapat digunakan oleh seluruh Karyawan Perseroan untuk melaporkan Indocement *Safety Observation Program* (ISOP), membuat *hazard report*, serta membaca prosedur Keselamatan dan Kesehatan Kerja (K3).
- Peresmian pengoperasian terminal semen di Lampung yang memiliki kapasitas semen sebesar 750.000 ton per tahun.
- Indocement mengembangkan TIRO System, yang merupakan sistem digital yang mengintegrasikan seluruh proses penjualan *end to end*, mulai dari pemesanan, distribusi, persediaan, administrasi dan pelayanan pelanggan untuk seluruh jaringan distributor.
- Indocement created a mobile application, namely SHE on My Hand, that can be used by all Company's Employees to report on Indocement's *Safety Observation Program* (ISOP), create hazard report, and read Occupational Health and Safety (OHS) procedures.
- Inaugurated the operation of cement terminal in Lampung with a capacity of 750,000 tons of cement per year.
- Indocement developed a TIRO System, which is a digital system that integrates the entire end to end sales process, starting from order, distribution, inventory, administration, and customer service for the entire distribution network.



2020

- Relokasi terminal apung yang semula berada di Palaran, Samarinda, Kalimantan Timur ke Konawe, Sulawesi Tenggara.
- Peresmian *Expert Pool Team* yang berlokasi di Plant 14 Kompleks Pabrik Citeureup, fasilitas ini berfungsi untuk mendukung operasi produksi di seluruh pabrik Indocement.
- Peresmian 3Roda Edu-Green Park di Pusat Penelitian, Pelatihan, dan Pemberdayaan Masyarakat (P4M), Kompleks Pabrik Citeureup.
- Peluncuran platform Masterumah.id sebagai tempat berinteraksi, mencari inspirasi, saling terkoneksi dan bahkan menjadi *marketplace* khusus dalam tema *Home and House*.
- Pengoperasian tambang batu andesit baru berkapasitas produksi 600 ton per jam di Cariu, Kabupaten Bogor, Jawa Barat milik entitas anak Perseroan yaitu PT Tarabatu Manunggal.
- Indocement melakukan pembagian dividen interim untuk pertama kalinya.
- Relocated floating terminal, which was previously in Palaran, Samarinda, East Kalimantan, to Konawe, Southeast Sulawesi.
- Inaugurated Expert Pool Team located in Plant 14 of Citeureup Factory. This facility has the function to support production operations in all Indocement's plants.
- Inaugurated 3Roda Edu-Green Park in Research, Training, and Community Empowerment Center (P4M), Citeureup Factory.
- Launched Masterumah.id platform to interact, seek inspirations, and get connected, and it even becomes a specific marketplace for the theme of Home & House.
- Began the operation of a new andesite rock mine with a production capacity of 600 tons per hour in Cariu, Bogor Regency.
- Indocement distributed interim dividends for the first time.

2022

- Indocement Kompleks Pabrik Tarjun mengoperasikan secara komersil pasokan daya listrik 50.000 KVA dari PLN. Pengoperasian ini juga mengurangi ketergantungan Indocement kepada bahan bakar fosil dalam operasionalnya.
- Indocement memulai pengoperasian Kompleks Pabrik Maros dan fasilitas lainnya setelah menandatangani Perjanjian Sewa Pakai Aset dengan PT Semen Bosowa Maros dan PT Bosowa Corporindo.
- Indocement membeli terminal semen di Samarinda untuk mendukung pembangunan Ibu Kota Nusantara (IKN).
- Relokasi terminal apung yang semula berada di Konawe, Sulawesi Tenggara ke Kuala Tanjung, Sumatra Utara.
- Indocement menandatangani MoU dengan Dinas Lingkungan Hidup Pemerintah Provinsi DKI Jakarta untuk memanfaatkan sampah perkotaan dari TPST Bantargebang menjadi bahan bakar alternatif dalam bentuk RDF.
- Indocement telah menyelesaikan program pembelian saham kembali yang dilakukan sejak tanggal 3 Desember 2021 hingga 6 Desember 2022. Total jumlah saham yang telah dibeli kembali sebanyak 250.158.300 lembar saham dengan harga perolehan rata-rata Rp10.930 per lembar saham.
- Indocement meresmikan integrasi operasional *Central Control Panel* (CCP) untuk Plant 3/4, dan Plant 5 dan CCP Mining yang menggabungkan pengoperasian 12 panel operator yang tersebar di area Hambalang, area kuari, dan area DP2 Plansite.
- Indocement meluncurkan produk semen baru dengan merek dagang Semen Jempolan. Semen baru ini dimaksudkan untuk mendukung program produksi semen ramah lingkungan milik pemerintah.
- Indocement Tarjun Factory commercially operated the supply of 50,000 KVA electric power from PLN. This operation subsequently reduced Indocement's dependence on fossil fuel in its operations.
- Indocement commenced the operation of Maros Factory and its facilities after signing an Asset Lease Agreement with PT Semen Bosowa Maros and PT Bosowa Corporindo.
- Indocement bought a cement terminal in Samarinda to support the development of National Capital City (IKN).
- Relocated floating terminal, which was previously in Konawe, Southeast Sulawesi, to Kuala Tanjung, North Sumatra.
- Indocement signed an MoU with DKI Jakarta Provincial Government's Environmental Agency to utilize urban waste from TPST Bantargebang as alternative fuel in the form of RDF.
- Indocement completed its share buyback program that was executed from 3 December 2021 to 6 December 2022. The total number of shares bought back was 250,158,300 shares with an average acquisition price of Rp10,930 per share.
- Indocement inaugurated the operational integration of Central Control Panel (CCP) for Plant 3/4, and Plant 5, and CCP Mining that combined the operation of 12 operator panels spread in Hambalang area, quarry area, and DP2 Plansite area.
- Indocement launched a new cement product called Semen Jempolan. This new cement is intended to support the government's environmentally friendly cement production program.

2023

- Pemegang saham mayoritas dan pengendali Indocement beralih dari Birchwood Omnia Ltd. ke Heidelberg Materials AG. Transaksi tersebut hanya mengakibatkan perubahan kepemilikan Heidelberg Materials AG dalam Perseroan yang semula tidak langsung menjadi kepemilikan langsung, karena Heidelberg Materials AG adalah pemilik 100% saham Birchwood Omnia Ltd.
- Indocement mengakuisisi 100% saham PT Semen Grobogan yang memiliki kapasitas produksi 2,7 juta ton semen per tahun di Jawa Tengah.
- The majority and controlling shareholder of Indocement was transferred from Birchwood Omnia Ltd. to Heidelberg Materials AG. The transaction only resulted in a change in Heidelberg Materials AG's ownership in the Company from indirect to direct ownership, because Heidelberg Materials AG is the owner of 100% of Birchwood Omnia Ltd. shares.
- Indocement acquired 100% of PT Semen Grobogan shares, which production capacity of 2.7 million tons of cement per year in Central Java.

2021

- Indocement menjadi salah satu perusahaan swasta yang bergabung dengan program Vaksinasi Gotong Royong, sebanyak 2.000 karyawan Indocement mendapatkan vaksin COVID-19 melalui program ini.
- Indocement meluncurkan inisiatif *Customer Centricity Culture*, inisiatif ini diluncurkan untuk mendukung pencapaian target perusahaan dan mendukung pertumbuhan perusahaan yang berkelanjutan.
- Indocement meluncurkan tiga produk mortar baru yaitu TR-10 Mortar Serbaguna, TR-15 Thinbed, dan TR-20 Plester Plus.
- Indocement meluncurkan pedoman K3 baru yaitu *Life Saving Rules* (LSR) edisi kedua.
- Indocement melakukan program pembelian kembali saham Perseroan dalam kondisi pasar yang berfluktuatif.
- Indocement became one of the private companies that joined Vaksinasi Gotong Royong program, with 2,000 Indocement employees receiving the COVID-19 vaccine through this program.
- Indocement launched the Customer Centricity Culture initiative. This initiative was launched to support the Company's target achievement and support a sustainable Company growth.
- Indocement launched three new mortar products, namely TR-10 Mortar Serbaguna, TR-15 Thinbed, and TR-20 Plester Plus.
- Indocement launched a new OHS guideline, namely Life Saving Rules (LSR), second edition.
- Indocement conducted a program to buyback the Company's shares in the fluctuating market condition.

2024

- Selesai pembangunan Pembangkit Listrik Tenaga Surya (PLTS) *Ground-mounted* di Kompleks Pabrik Tarjun, dengan kapasitas 19,7 MWp atau 15 MegaWatt (MW). Pengoperasian PLTS ini menjadi langkah lanjutan Indocement untuk mengurangi emisi CO₂ dari proses produksi semen. PLTS ini beroperasi secara paralel dengan pasokan listrik PLN.
- Peluncuran produk baru jenis TR-18 Perekat Bata Ringan, adalah mortar yang berfungsi untuk merekatkan bata ringan dengan daya rekat kuat dan saat diaplikasikan. TR-18 dikemas dalam kemasan kantong 40 kg.
- Indocement melakukan investasi penyertaan modal pada PT Amita Prakarsa Hijau, suatu perusahaan yang memproduksi bahan bakar alternatif dan material alternatif untuk dipasok ke perusahaan semen dan perusahaan lainnya yang berasal dari pengolahan limbah industri dan/atau rumah tangga, dalam rangka pengurangan gas rumah kaca dalam produksi semen.
- Indocement menandatangani Perjanjian Jual Beli *refuse-derived fuel* (RDF) dengan Badan Layanan Umum Daerah Unit Pengelola Sampah Terpadu (BLUD UPST) Dinas Lingkungan Hidup DKI Jakarta. Kerja sama ini merupakan tindak lanjut dari uji coba pemanfaatan bahan bakar sampah dari RDF platform yang dikelola oleh UPST Bantargebang.
- Indocement melalui entitas anak PT Bahana Indonor, Perseroan membeli saham PT Samudra Harmoni Prakarsa, perusahaan yang mengelola dan mengoperasikan kapal MV Harmoni I untuk pengangkutan muatan klinker atau batu bara atau kargo lainnya, sejumlah 56.000 saham atau setara dengan 50% kepemilikan PT Samudra Harmoni Prakarsa.
- Completed the construction of a ground-mounted solar power plant (PLTS) at Tarjun Factory, with a capacity of 19.7 MWp or 15 MegaWatts (MW). The operation of this PLTS is Indocement's next step in reducing CO₂ emissions from cement production process. This PLTS operates in parallel with PLN's electricity supply.
- Launched a new product, TR-18 Perekat Bata Ringan, a mortar that functions to bond lightweight bricks with strong adhesion and is easy to apply. TR-18 is packaged in 40 kg bag.
- Indocement made an equity investment in PT Amita Prakarsa Hijau, a company that produces alternative fuels and alternative materials to be supplied to cement companies and other companies originating from industrial and/or household waste processing, in order to reduce greenhouse gases in cement production.
- Indocement signed refuse-derived fuel (RDF) Sale and Purchase Agreement with Regional Public Service Agency of Integrated Waste Management Unit (BLUD UPST) of Environmental Office Jakarta Province. This cooperation is a follow-up to the previously signed trial of waste fuel utilization from RDF platform managed by UPST Bantargebang.
- On 26 December 2024, through its subsidiary, PT Bahana Indonor, the Company purchased shares of PT Samudra Harmoni Prakarsa, a company managing and operating vessel MV Harmoni I for transporting clinker or coal or other cargo, in the amount of 56,000 shares or equal to 50% ownership PT Samudra Harmoni Prakarsa.

Transformasi Logo Logo Transformation

1975



2001



2016



2024





Visi, Misi, Budaya, dan Slogan Perusahaan

Vision, Mission, Culture, and Slogan of the Company



Visi

Vision

Semen

Produsen Semen Terkemuka dan Terpercaya di Indonesia;

Beton Siap-Pakai

Pemain RMC Terkemuka dan Terpercaya di Jawa dan Memiliki Jaringan di Kalimantan, Bali, dan Sulawesi Selatan;

Agregat

Pemain Agregat Terpercaya di Jabodetabek dan Memiliki Jaringan di Jawa Tengah dan Sulawesi;

Mortar

Pemain Mortar Ternama di Jawa dan Sumatra bagian selatan (mortar putih).

Cement

The Most Prominent and Trusted Cement Producer in Indonesia;

Ready-Mix Concrete

A Prominent and Trusted RMC Player in Java and Footprints in Kalimantan, Bali, and South Sulawesi;

Aggregate

The Trusted Aggregate Player in Jabodetabek and Footprints in Central Java and Sulawesi;

Mortar

The Reputable Mortar Player in Java and Southern Sumatra (white mortar).



Misi

Mission

Kami berkecimpung dalam bisnis penyediaan semen ramah lingkungan dan bahan bangunan bermutu tinggi yang mengutamakan solusi untuk pelanggan dengan cara yang mendorong peningkatan profitabilitas sekaligus mengedepankan aspek Lingkungan, Sosial, dan Tata Kelola (LST) serta Digitalisasi.

We are in the business of providing quality green cement and building materials with customer centric solutions in a way that drives improving profitability whilst leading Environment, Social, and Governance (ESG) and Digitalization.

Slogan

Material to Build Our Future



Nilai-nilai Perusahaan Corporate Values

Nilai-nilai inti Perusahaan merupakan pengejawantahan dari budaya perusahaan Indocement. Nilai-nilai inti tersebut adalah ASIST, yang terdiri dari:

The core values are the embodiment of Indocement's corporate culture. These core values are known as ASIST, consisting of the following values:



A Accountability

Kewajiban dan keinginan individu untuk menerima dan melaksanakan tugas serta mengemban tanggung jawab dengan berpikir dan bertindak jangka panjang.

The desire to accept and carry out duties and responsibilities with full accountability by thinking and acting long-term for today and tomorrow.

S Strive for Excellence

Semangat untuk bekerja melebihi apa yang diharapkan agar mencapai hasil terbaik dengan inovasi tanpa batas.

The spirit to work beyond what is expected to achieve the best results by unleashing innovation.

I Integrity

Keyakinan untuk bertindak secara benar, jujur, transparan, dan penuh integritas.

The conviction to act correctly, truthfully, and transparently with full integrity.

S Service-Mindedness

Kemauan untuk melayani, berorientasi pada pelanggan, dan melebihi harapan pelanggan.

The will to serve, focus on customer-oriented, and deliver solution that exceed customer expectation.

T Teamwork

Semangat untuk bekerja sama sebagai sebuah tim dan mengesampingkan konflik pribadi untuk menghadapi tantangan dan membangun solusi masa depan.

The passion to work as a team and put aside personal differences/conflicts to face future challenge and develop solution of tomorrow.



GAYA KEPEMIMPINAN BARU NEW LEADERSHIP STYLE



- We Centric**
 Bekerja sama untuk mencapai tujuan perusahaan melalui kolaborasi dengan pemangku kepentingan untuk membangun solusi masa depan.
- Care**
 Kepedulian terhadap rekan kerja, perusahaan (*corporate image & cost*), komunitas (*community*), dan lingkungan (*carbon*) dengan mengedepankan kekeluargaan, kepedulian, dan pengharkatan untuk keberlanjutan usaha.
- Open Communication**
 Terjalin komunikasi dua arah secara terbuka baik secara internal maupun eksternal melalui kolaborasi/ko-kreasi dengan para pemangku kepentingan.
- Process-Driven Performance-Oriented**
 Keseimbangan pada proses dan hasil kerja yang berkesinambungan sesuai dengan *purpose*, visi dan misi Perusahaan.
- Agile and Decisiveness**
 Kelincahan dan ketangkasan melihat peluang dan menciptakan kebebasan berinovasi untuk beradaptasi secara tegas dan gigih dalam situasi yang dinamis dan berorientasi masa depan.
- Customer Centric**
 Mendorong dan memberdayakan tim untuk berkontribusi menciptakan nilai bagi pelanggan dengan mengembangkan solusi yang dimulai dari kebutuhan pelanggan.
- We Centric**
 Cooperate to achieve company goals by collaborating with concerned stakeholders to develop solution of tomorrow.
- Care**
 Concern for colleagues, company (corporate image & cost), community (surrounding community), and environment (carbon neutrality) by creating “kekeluargaan”, caring, and humanize for company sustainability.
- Open Communication**
 Create two way open communication internally and externally by collaborating/co-creating with concerned stakeholders.
- Process-Driven Performance-Oriented**
 Balance in ongoing processes and continually work result according to Company’s purpose, vision and mission.
- Agile and Decisiveness**
 Agility to find opportunities and unleash innovation to adapt firmly and persistently with dynamic environment and future orientation.
- Customer Centric**
 Drive and empower team to contribute to customer value creation by developing solution outside-in (starting from customer need) instead of inside-out (starting from our lab).

Bidang Usaha

Line of Business



Kegiatan Usaha Sesuai Anggaran Dasar

Sesuai dengan Anggaran Dasar Perseroan, yang tertuang dalam akta Nomor 2 tanggal 4 Agustus 2021, yang dibuat di hadapan Kumala Tjahjani Widodo, SH., MH., M.Kn., Notaris di Kota Administrasi Jakarta Pusat, yang telah memperoleh persetujuan dari Menteri Hukum dan HAM Republik Indonesia dengan Surat Keputusan Nomor AHU-0043810.AH.01.02.TAHUN 2021 tanggal 12 Agustus 2021 dan yang Penerimaan Pemberitahuan Perubahan Anggaran Dasarnya telah diterima oleh Kementerian Hukum dan HAM Republik Indonesia melalui Surat Nomor AHU-AH.01.03-0436786 tanggal 12 Agustus 2021, kegiatan usaha Perseroan adalah:

1. Kegiatan usaha utama, yang terdiri dari: industri semen; industri mortar atau beton siap-pakai; industri kemasan dan kotak dari kertas dan karton; pertambangan batu bara; penggalian batu hias dan batu bangunan; penggalian batu kapur/gamping; penggalian tanah dan tanah liat; penggalian tras; penggalian batu, pasir dan tanah liat lainnya; penggalian kuarsa/pasir kuarsa; pertambangan dan penggalian lainnya; perdagangan besar semen, kapur, pasir dan batu; perdagangan besar berbagai macam barang; angkutan bermotor untuk barang umum; angkutan laut dalam negeri untuk barang umum; angkutan laut perairan pelabuhan dalam negeri untuk barang; angkutan laut dalam negeri untuk barang khusus; dan pembangkitan tenaga listrik.
2. Kegiatan usaha penunjang, yang terdiri dari: penampungan dan penyaluran air baku; pengumpulan limbah berbahaya; *treatment*

Business Activities According to the Articles of Association

In accordance with the Company's Articles of Association, as stated in Deed No. 2 dated 4 August 2021, made before Kumala Tjahjani Widodo, SH., MH., M.Kn., Notary in Central Jakarta Municipality, which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia by its Decree No. AHU-0043810.AH.01.02.TAHUN 2021 dated 12 August 2021, and which amendments have been accepted by the Ministry of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-AH.01.03-0436786 dated 12 August 2021, the Company's business activities are:

1. Main business activities, consisting of: cement industry; mortar or ready-mix concrete industry; paper and cardboard box manufacturing industry; coal mining; decorative stones and building stones excavation; limestone excavation; soil and clay excavation; trass excavation; other stone, sand, and clay excavation; quartz mining; other mining and excavation that are not included in others; cement, limestone, sand, and stone large trading; large trading of various kinds of goods; motorized transportation for general goods; domestic liner service to transport general goods; service to transport goods; sea transportation at port for special goods; and electricity power generation.
2. Supporting business activities, consisting of: raw water storage and distribution; hazardous waste collection; non-hazardous waste management and disposal; hazardous waste management and disposal; land preparation; industrial estate; electrical installation; storage and warehouses;



dan pembuangan limbah dan sampah tidak berbahaya; *treatment* dan pembuangan limbah berbahaya; penyiapan lahan; kawasan industri; instalasi listrik; pergudangan dan penyimpanan; aktivitas konsultasi manajemen lainnya; aktivitas konsultasi komputer dan manajemen fasilitas komputer lainnya; dan aktivitas pengepakan.

Pada akhir 2025, seluruh kegiatan usaha tersebut telah dijalankan Perseroan.

Produk dan Layanan

Perseroan memiliki berbagai produk dan layanan di bidang pekerjaan konstruksi yang secara umum ditujukan baik untuk perorangan maupun korporasi. Untuk produk semen, Perseroan menyediakan berbagai kemasan, mulai dari 40 kg, 50 kg, 1 ton, hingga 2 ton, untuk segmen ritel dan korporat, serta semen curah dan mortar dalam kemasan 40 kg. Aktivitas penjualan produk Perseroan dikelola oleh Direktorat Komersial, yang didukung oleh dua tim kerja, yaitu tim penjualan ritel dan tim penjualan korporat.

Produk-produk Indocement adalah sebagai berikut:

Merek Produk Brand of Products	Jenis Produk Type of Products	Sertifikasi Certifications	Keterangan Description
Semen Tiga Roda 	Semen Portland Komposit (PCC) Portland Composite Cement (PCC)	SNI 7064:2014 SNI 7064:2022	Semen Portland Komposit merk Tiga Roda merupakan bahan pengikat untuk konstruksi umum seperti rumah, bangunan tinggi, jembatan, jalan beton, beton <i>pre-cast</i> dan beton prategang. PCC Tiga Roda memiliki durabilitas yang baik dan ketahanan terhadap berbagai kondisi lingkungan. Diproduksi dengan bahan baku terbaik dan mengedepankan aspek keberlanjutan, PCC Tiga Roda tersertifikasi sebagai produk semen ramah lingkungan. Tiga Roda brand Portland Composite Cement is designed for general constructions, such as houses, high-rise buildings, bridges, concrete roads, pre-cast and pre-stressed concrete. PCC Tiga Roda has a good durability and resistance to various environmental conditions. Produced with the best raw materials and prioritizing sustainability aspect, PCC Tiga Roda is certified as an environmentally friendly cement product.
Semen Tiga Roda 	Semen Portland (PC) Tipe I, Tipe II, dan Tipe V Portland Cement (PC) Type I, Type II, and Type V	SNI 2049:2015 SNI 2049-1:2020	Indocement memproduksi Semen Portland PC Tipe I, Tipe II, dan Tipe V. - PC Tipe I merupakan semen berkualitas yang sesuai untuk berbagai penggunaan, seperti konstruksi gedung tinggi, jembatan, dan jalan. - PC Tipe II memiliki daya tahan yang baik terhadap kadar sulfat sedang. - PC Tipe V memiliki daya tahan yang baik terhadap kadar sulfat tinggi. Indocement produces Portland Cement PC Type I, Type II, and Type V. - PC Type I is a high-quality cement suitable for a wide variety of applications, such as construction of high-rise buildings, bridges, and roads. - PC Type II has a good durability against moderate sulfate content. - PC Type V has a good durability against high sulfate content.

other management consulting activities; other computer consulting and computer facility management activities; and packaging activities.

As of 2025, all of those business activities have been carried out by the Company.

Products and Services

The Company has a variety of products and services in construction sector, generally aimed at both individuals and corporations. For cement products, the Company provides various packaging options for retail and corporate segments ranging from 40 kg, 50 kg, 1 ton, and 2 tons, as well as bulk cement and mortar in 40 kg packages. The Company's product sales activities are managed by the Commercial Directorate, supported by two working teams: namely the retail sales team and the corporate sales team.

Indocement's products are as follows:

Merek Produk Brand of Products	Jenis Produk Type of Products	Sertifikasi Certifications	Keterangan Description
Semen Tiga Roda 	Semen Pemboran (OWC) Oil Well Cement (OWC)	SNI ISO 10426-1:2017 API Spec 10A Class G-HSR	Semen Pemboran merupakan tipe semen khusus untuk digunakan pada pengeboran minyak dan gas baik di darat maupun lepas pantai. OWC dicampur menjadi suatu adukan semen dan kemudian disuntikkan di antara pipa bor dan cetakan sumur bor di mana semen tersebut dapat mengeras dan kemudian mengikat pipa pada cetakannya. OWC diproduksi dengan standar mutu sesuai American Petroleum Institute (API). Oil Well Cement is a special type of cement for oil and gas drilling both onshore and offshore. OWC is mixed into slurry and then injected between the drilling pipe and oil well casing where it is able to set and harden thus bonding the pipe to the casing. OWC is produced with quality standards according to the American Petroleum Institute (API).
Semen Tiga Roda 	Semen Putih White Cement	SNI 15-0129-2004 SNI 0129:2018	Semen Putih digunakan untuk keperluan pekerjaan arsitektur, dekorasi eksterior, dan interior gedung. Selain itu juga bisa digunakan untuk proses konstruksi pada umumnya. Indocement merupakan satu-satunya produsen Semen Putih di Indonesia. Semen Putih merek Tiga Roda dibuat dari bahan baku pilihan dengan kandungan besi dan magnesium oksida rendah sehingga menghasilkan warna putih yang indah. White Cement is used for architecture work, as well as exterior and interior building decorations. Besides, it can also be used for general construction processes. Indocement is the only White Cement producer in Indonesia. Tiga Roda brand White Cement is made from selected raw materials with low iron and magnesium oxide content, resulting in a beautiful white color.
Semen Tiga Roda 	Semen Hidraulis Hydraulic Cement	SNI 8912:2020	Semen Hidraulis merek Tiga Roda adalah pilihan terbaik selain Ordinary Portland Cement (OPC) dengan memberikan kekuatan yang lebih baik serta daya tahan yang luar biasa. Dengan emisi gas CO₂ yang rendah, Semen Hidraulis adalah pilihan tepat untuk pembangunan infrastruktur dan gedung tinggi serta memenuhi kebutuhan industri pracetak. Semen Hidraulis memiliki 2 tipe yaitu: - Semen Hidraulis tipe GU (<i>general use</i>) merupakan semen untuk konstruksi umum. Dapat digunakan jika tidak membutuhkan satu atau lebih kondisi khusus. - Semen Hidraulis tipe HE (<i>high early strength</i>) merupakan semen yang kuat tekan awalnya tinggi. Tiga Roda brand Hydraulic Cement is the best choice in addition to Ordinary Portland Cement (OPC) which provides better strength and extraordinary durability. With low CO₂ emissions, Hydraulic Cement is the right choice for infrastructure and high-rise building construction that meets the needs of pre-cast industry. Hydraulic Cement has 2 types, namely: - Hydraulic Cement type GU is cement for general use of construction. It is suitable for general use which does not require any special conditions. - Hydraulic Cement type HE is a high early strength cement.



Merek Produk Brand of Products	Jenis Produk Type of Products	Sertifikasi Certifications	Keterangan Description
Duracem 	Semen <i>Slag</i> Slag Cement	SNI 8363:2017 SNI 8363:2023	Semen <i>slag</i> merupakan semen campuran yang menggunakan komponen utama berupa <i>slag</i> (sisa hasil pembakaran pada industri baja) sebagai aditif material, sehingga sangat ramah lingkungan, serta memiliki keunggulan teknis di antaranya panas hidrasi rendah, tahan terhadap sulfat, durabilitas tinggi serta memiliki masa pertumbuhan kuat tekan yang lebih panjang, sehingga cocok untuk proyek-proyek dengan <i>mass concrete</i>, bendungan, dan dermaga. Semen slag didistribusikan dalam bentuk curah. Slag cement is a blended cement by using mainly slag (waste products from combustion in the steel industry) as an additive material, and therefore, it is very environmentally friendly and has the technical advantages such as low hydration heat, sulfate resistant, high durability, and longer compressive growth period, and thus, it is suitable for mass concrete projects, dams, and jetties. Slag cement is distributed in bulk.
Semen Rajawali 	Semen Portland Pozzolan (PPC) Portland Pozzolan Cement (PPC) Semen Portland Komposit (PCC) Portland Composite Cement (PCC)	SNI 0302:2014 SNI 7064:2022 SNI 7064:2014 SNI 7064:2022	Semen Rajawali dibuat untuk konstruksi umum guna memenuhi kebutuhan masyarakat akan semen dengan kualitas terjamin dengan harga terjangkau. Diproduksi dengan teknologi, peralatan dan material standar Indocement sehingga memiliki kualitas semen yang konsisten. Semen Rajawali is made for general constructions to meet the community needs for cement with guaranteed quality at an affordable price. It is produced by using technology, equipment, and materials based on the Indocement standard, therefore, it has a consistent quality.
Semen Jempolan 	Semen Portland Komposit (PCC) Portland Composite Cement (PCC)	SNI 7064:2014 SNI 7064:2022	Semen Jempolan merupakan salah satu semen ramah lingkungan yang diproduksi oleh Indocement, peluncuran semen baru ini dimaksudkan untuk mendukung program produksi semen ramah lingkungan milik pemerintah. Semen Jempolan tipe PCC diproduksi di Kompleks Pabrik Citeureup dan tipe PPC diproduksi di Kompleks Pabrik Cirebon. Semen Jempolan is one environmentally friendly cement produced by Indocement. The launch of this new cement is intended to support the government's environmentally friendly cement production program. Semen Jempolan type PCC is produced at the Citeureup Factory and type PPC is produced at Cirebon Factory.
Semen Grobogan 	Semen Portland Komposit (PCC) Portland Composite Cement (PCC)	SNI 7064:2014	Semen Grobogan PCC merupakan bahan pengikat untuk konstruksi umum, pemasangan batu bata, paving blok, plesteran dan acian. Semen ini diproduksi oleh anak perusahaan Indocement, PT Semen Grobogan. Semen Grobogan PCC is a binding material for general construction, bricklaying, paving blocks, plastering, and skim-coating. This cement is produced by Indocement subsidiary, PT Semen Grobogan.
Mortar Tiga Roda 	TR-10 Mortar Serbaguna		TR-10 Mortar Serbaguna merupakan produk mortar yang digunakan untuk pekerjaan pemasangan batu bata, plester bata, dan perata lantai. Komposisi TR-10 Mortar Serbaguna terdiri dari pasir berkualitas, Semen Tiga Roda, dan aditif. Menjadikan produk mortar yang berkualitas yang praktis dan tahan lama. TR-10 Mortar Serbaguna is a mortar product used for laying bricks, plastering bricks, and leveling the floor. TR-10 Mortar Serbaguna is composed of quality sand, Tiga Roda Cement, and additives. Making a quality mortar product that is practical and long lasting.

Merek Produk Brand of Products	Jenis Produk Type of Products	Sertifikasi Certifications	Keterangan Description
Mortar Tiga Roda 	TR-15 Thinbed		TR-15 Thinbed Perekat Bata Ringan merupakan produk mortar yang digunakan untuk pekerjaan pemasangan semua jenis bata ringan. Dengan material dan formulasi terbaik, menjadikan produk TR-15 merekat kuat dan tahan lama. TR-15 Thinbed Perekat Bata Ringan is a mortar product used for installing all types of lightweight bricks. With the best materials and formulations, TR-15 products are strong and long lasting.
Mortar Tiga Roda 	TR-18 Perekat Bata Ringan		TR-18 Perekat Bata Ringan: adalah mortar yang berfungsi untuk merekatkan bata ringan dengan daya rekat kuat dan tipis saat diaplikasikan. TR-18 Perekat Bata Ringan: is a mortar that functions to adhere lightweight bricks with strong and thin adhesion when applied.
Mortar Tiga Roda 	TR-20 Plester Plus		TR-20 Plester Plus merupakan produk mortar yang digunakan untuk pekerjaan plesteran untuk semua jenis bata ringan. Komposisi TR-20 Plester Plus terdiri dari pasir berkualitas, Semen Tiga Roda, dan aditif. Menjadikan produk mortar TR-20 pilihan terbaik untuk plester bata ringan yang berkualitas, tahan retak, melekat kuat dan tahan lama. TR-20 Plester Plus is a mortar product used for plastering all types of lightweight bricks. TR-20 Plester Plus is composed of quality sand, Tiga Roda Cement, and additives. Making TR-20 mortar product the best choice for lightweight brick plaster, that is quality, crack-resistant, adheres strongly, and is long-lasting.
Mortar Tiga Roda 	TR-30 Acian Putih Mortar Berkualitas		TR-30 Acian Putih Mortar Berkualitas merupakan produk mortar yang digunakan untuk pekerjaan acian dengan memiliki warna putih. Komposisi TR-30 Acian Putih Mortar Berkualitas antara lain Semen Putih Tiga Roda, kapur (Kalsium Karbonat), dan aditif khusus lainnya. Menjadikan TR-30 sebagai produk acian terbaik, tahan retak, tanpa plamir dan cat dasar. TR-30 Acian Putih Mortar Berkualitas is a mortar product used for skimcoating with a white color. TR-30 Acian Putih Mortar Berkualitas is composed of Tiga Roda White Cement, lime (Calcium Carbonate), and other special additives. Making TR-30 the best skim-coating product, crack-resistant, with no primer and base coat.
Pionirbeton 	Beton Siap-Pakai Ready-Mix Concrete		Beton siap-pakai (<i>ready-mix concrete/RMC</i>) diproduksi dengan mencampur semen Tiga Roda dengan pasir, batu, dan air. Produk kemudian dikirimkan ke tempat pelanggan menggunakan truk <i>mixer</i>. RMC diproduksi oleh entitas anak Indocement PT Pionirbeton Industri. Ready-mix concrete (RMC) is produced by mixing Tiga Roda cement with sand, stone, and water. It is then delivered to the customer's site by mixer truck. RMC is produced by Indocement's subsidiary, PT Pionirbeton Industri.
	Agregat Aggregate		Agregat diproduksi melalui kegiatan penambangan batu. Batu hasil tambang kemudian digunakan untuk proses produksi RMC oleh entitas anak Perseroan atau dijual kepada pihak ketiga. Agregat diproduksi oleh entitas anak perusahaan Indocement, PT Mandiri Sejahtera Sentra dan PT Tarabatuh Manunggal. Aggregate is produced through rock mining activities. The rocks and sand obtained from the mine are then used for RMC production by the Company subsidiary or sold to a third party. Aggregate is produced by Indocement's subsidiaries, PT Mandiri Sejahtera Sentra and PT Tarabatuh Manunggal.



Wilayah Operasi dan Jaringan Bisnis

Operational Areas and Business Network

**Terminal Semen Lampung,
Lampung**
Lampung Cement Terminal,
Lampung



**Terminal Semen Apung
Pontianak, Kalimantan Barat**
Pontianak Floating Cement
Terminal, West Kalimantan



**Terminal Semen Samarinda,
Kalimantan Timur**
Samarinda Cement Terminal,
East Kalimantan



**Terminal Semen Barru,
Sulawesi Selatan**
Barru Cement Terminal,
South Sulawesi



**Kompleks Pabrik Maros,
Sulawesi Selatan**
Maros Factory,
South Sulawesi



**Terminal Semen Apung Kuala
Tanjung, Sumatra Utara**
Kuala Tanjung Floating Cement
Terminal, North Sumatra



**Terminal Semen
Tanjung Priok, Jakarta**
Tanjung Priok Cement
Terminal, Jakarta



**Terminal Semen Palembang,
Sumatra Selatan**
Palembang Cement
Terminal, South Sumatra



**Kompleks Pabrik Citeureup,
Bogor, Jawa Barat**
Citeureup Factory,
Bogor, West Java



**Kompleks Pabrik Cirebon,
Cirebon, Jawa Barat**
Cirebon Factory,
Cirebon, West Java



**Kompleks Pabrik Tarjun,
Kotabaru, Kalimantan Selatan**
Tarjun Factory,
Kotabaru, South Kalimantan



**Kompleks Pabrik Grobogan,
Jawa Tengah**
Grobogan Factory,
Central Java



**Unit Penggilingan Semen
Banyuwangi, Jawa Timur**
Banyuwangi Cement
Grinding Unit, East Java



Indocement memiliki 16 Gudang Semen, 3 Gudang Palet, 2 Container Yard, yaitu:

Indocement owns 16 Cement Warehouses, 3 Palette Warehouses, 2 Container Yards, namely:



1. Gudang Sunda Kelapa
2. Gudang Cisauk
3. Gudang Sukabumi
4. Gudang Serang
5. Gudang Cimareme
6. Gudang Garut
7. Gudang Majalengka

1. Sunda Kelapa Warehouse
2. Cisauk Warehouse
3. Sukabumi Warehouse
4. Serang Warehouse
5. Cimareme Warehouse
6. Garut Warehouse
7. Majalengka Warehouse

8. Gudang Pemalang
9. Gudang Magelang
10. Gudang Pati
11. Gudang Wonogiri
12. Gudang Puncak
13. Gudang Tasikmalaya
14. Gudang Brebes

8. Pemalang Warehouse
9. Magelang Warehouse
10. Pati Warehouse
11. Wonogiri Warehouse
12. Puncak Warehouse
13. Tasikmalaya Warehouse
14. Brebes Warehouse

15. Gudang Kalianak, Surabaya
16. Gudang Pandeglang, Banten
17. Gudang Palet Citeureup
18. Gudang Palet Palimanan
19. Gudang Palet Grobogan
20. Container Yard Kompleks Pabrik Citeureup
21. Container Yard Kompleks Pabrik Tarjun

15. Kalianak Warehouse, Surabaya
16. Pandeglang Warehouse, Banten
17. Citeureup Pallet Warehouse
18. Palimanan Pallet Warehouse
19. Grobogan Pallet Warehouse
20. Container Yard of Citeureup Factory
21. Container Yard of Tarjun Factory



Kompleks Pabrik
Factories

Terminal Semen
Cement Terminals

Aset yang Disewa
Leased Assets

Terminal Semen Makassar,
Sulawesi Selatan
Makassar Cement Terminal,
South Sulawesi

Land Silo Dawuan,
Karawang, Jawa Barat
Dawuan Land Silo,
Karawang, West Java

Terminal Semen Lembar 1,
Lombok Barat,
Nusa Tenggara Barat
Lembar Cement Terminal 1,
West Lombok,
West Nusa Tenggara

Terminal Semen Lembar 2,
Lombok Barat,
Nusa Tenggara Barat
Lembar Cement Terminal 2,
West Lombok,
West Nusa Tenggara

Terminal Semen Apung
Kupang, Nusa Tenggara Timur
Kupang Floating Cement
Terminal, East Nusa Tenggara





Keanggotaan dalam Asosiasi

Membership of Associations

Perseroan tergabung dalam beberapa asosiasi profesional dan organisasi lainnya guna memperluas jaringan bisnis serta menjalin komunikasi yang lebih luas, khususnya di industri semen. Hal ini dilakukan sebagai bentuk pelibatan pemangku kepentingan agar Perseroan dapat selalu memperoleh informasi dan berbagai perkembangan di industri.

The Company has joined several professional associations and other organizations in order to expand its business network and foster better communication. This is done as a form of stakeholder engagement so that the Company can always obtain information and various developments in the industry.

Hingga 2025, Indocement tergabung dalam asosiasi sebagai berikut:

As of 2025, Indocement has joined the following associations:

Nama Asosiasi Name of Association	Tingkat Level	Posisi Position
Asosiasi Terkait Keberlanjutan Associations on Sustainability		
Green Product Council Indonesia (GPCI)	Nasional National	Pendiri Founder
Global Cement and Concrete Association (GCCA)*	Internasional International	Anggota Member
Asosiasi Terkait Industri dan Bisnis Associations on Industry and Business		
Asosiasi Perusahaan Semen Seluruh Indonesia (ASPERSSI) Association of Indonesian Cement Companies	Nasional National	Anggota Member
Asosiasi Pengusaha Indonesia (APINDO) Indonesian Employers Association	Nasional National	Anggota Member
Asosiasi Emiten Indonesia (AEI) The Indonesian Issuers Association	Nasional National	Anggota Member
Indonesia Corporate Secretary Association (ICSA)	Nasional National	Anggota Member
Kamar Dagang dan Industri Indonesia (KADIN) Indonesian Chamber of Commerce and Industry	Nasional National	Anggota Member

* Anggota tidak langsung karena Indocement merupakan bagian dari Heidelberg Materials AG yang tercatat sebagai anggota organisasi tersebut.

Indirect member due to Indocement is part of Heidelberg Materials AG, which is listed as a member of the organization.



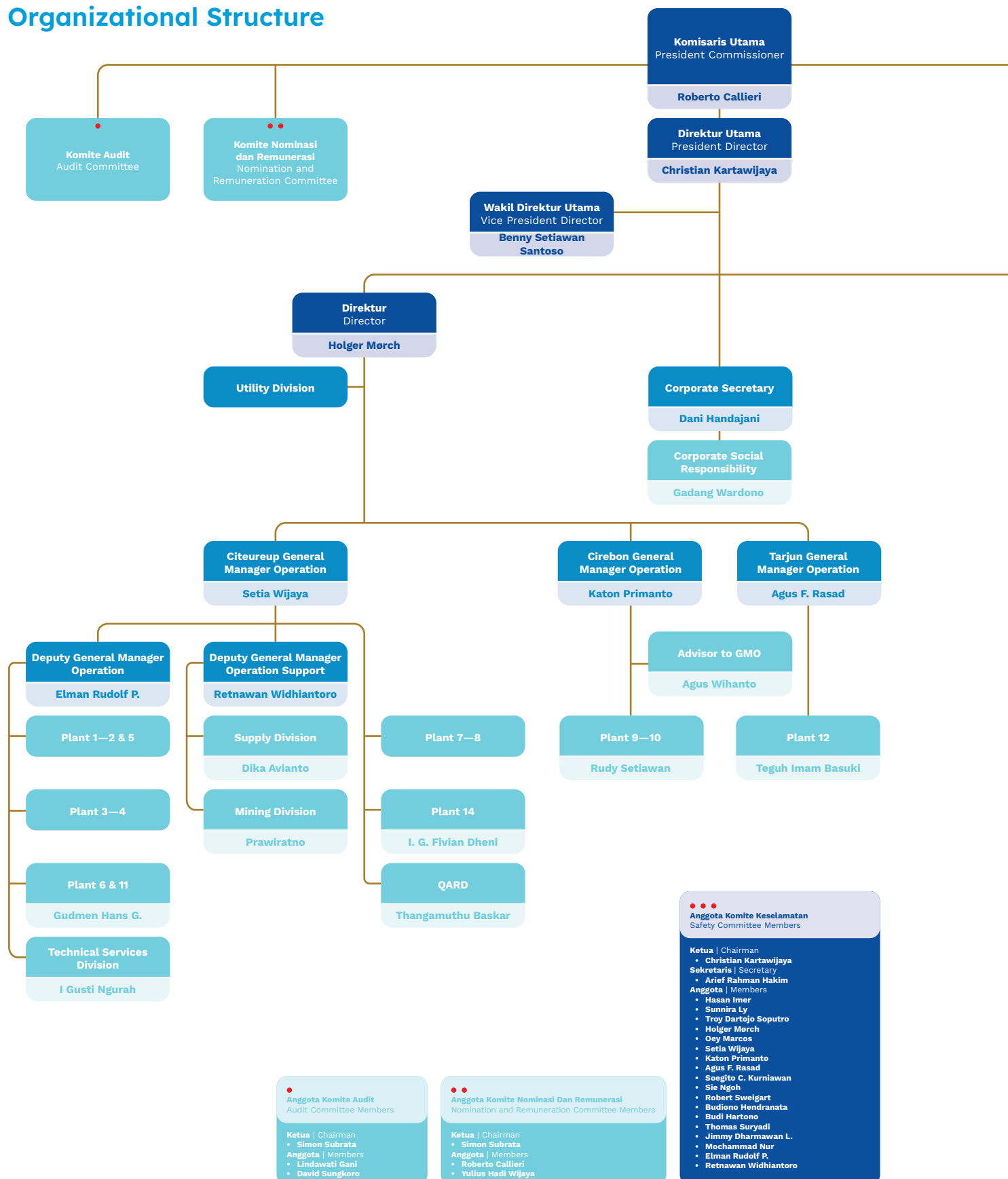
Indocement menyelenggarakan *Fun Run* dan *Fun Walk* 5.000 langkah di Jakarta pada 2 Agustus 2025, yang diikuti jajaran Direksi, karyawan, dan keluarga dalam rangka peringatan HUT ke-50 Indocement. Indocement held a Fun Run and 5,000-step Fun Walk in Jakarta on 2 August 2025, joined by the Board of Directors, employees, and their families, to commemorate Indocement's 50th Anniversary.

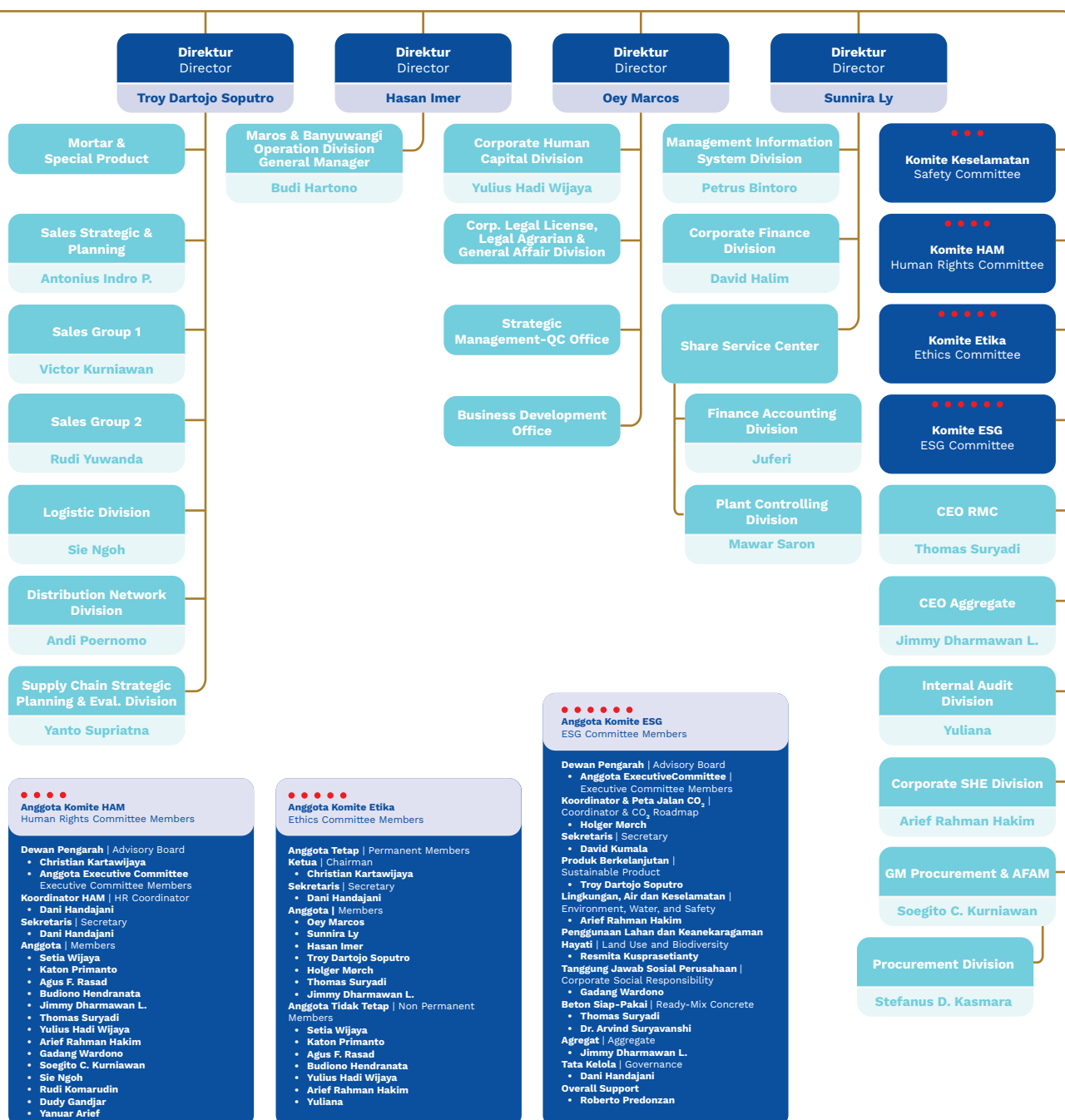
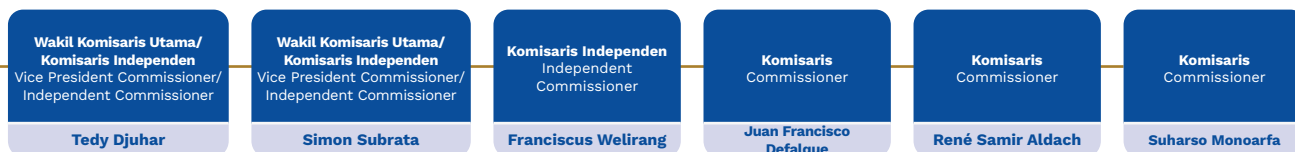




Struktur Organisasi

Organizational Structure







Profil Dewan Komisaris

Board of Commissioners' Profile

Pada tahun 2025, komposisi Dewan Komisaris Indocement mengalami perubahan sesuai dengan keputusan Rapat Umum Pemegang Saham (RUPS) Tahunan yang diselenggarakan pada 21 Mei 2025 yang menerima pengunduran diri Kevin Gerard Gluskie dan mengangkat Suharso Monoarfa sebagai Komisaris Perseroan menggantikan Kevin Gerard Gluskie untuk sisa masa jabatan Kevin Gerard Gluskie.

In 2025, the composition of Indocement's Board of Commissioners was changed by the resolution of the Annual General Meeting of Shareholders (GMS) held on 21 May 2025, which approved the resignation of Kevin Gerard Gluskie and appointed Suharso Monoarfa as the Company's Commissioner replacing Kevin Gerard Gluskie for the remaining term of Kevin Gerard Gluskie.



ROBERTO CALLIERI

Komisaris Utama
President Commissioner

62 tahun
years old



Italia
Italian

Domisili Domicile	Singapura Singapore	Periode Jabatan Term of Office	2024–2026
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Affiliated relationship with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.		

Riwayat Pendidikan Educational Background

- Teknik Elektro dari University of Cagliari, Italia, 1990
- Financial Management, Bocconi University, Milan, Italia, 2000
- Advanced Management Program, Harvard Business School, Boston, Amerika Serikat, 2002
- Electrical Engineering from University of Cagliari, Italy, 1990
- Financial Management, Bocconi University, Milan, Italy, 2000
- Advanced Management Program, Harvard Business School, Boston, USA, 2002

Sertifikasi Certification

- Cum Laude Teknik Elektro, University of Cagliari, Italia, 1990
- Sertifikat Manajemen Keuangan, Bocconi University, Milan, Italia, 2000
- Program Sertifikasi Manajemen Lanjutan, Harvard Business School, Boston, AS, 2002
- Cum Laude degree in Electrical Engineering, University of Cagliari, Italy, 1990
- Financial Management Certificate, Bocconi University, Milan, Italy, 2000
- Advanced Management Program Certificate, Harvard Business School, Boston, USA, 2002

Riwayat Pekerjaan Work Experience

- Deputy Plant Manager Samatzai and Salerno Plants di Italia (1991–1994)
- Deputy VP Operations, ESSROC di Puerto Rico (1994–1995)
- Manufacturing Manager, ESSROC di Amerika Serikat (1996–1997)
- Plant Manager, Picton Plant, ESSROC di Kanada (1997–1998)
- Technical Director, Set Climento di Turki (1999–2001)
- Managing Director di Asia dan Jalapraphan Cement Companies di Thailand (2002–2006)
- Managing Director di Suez (SCC), Suez Bags (SBC), Tourah (TPCC) dan Helwan Cement (HCC) Companies di Mesir (2006–2011)
- Zone Director, Asia dan Managing Director di Asia dan Jalapraphan Cement Companies – Thailand (2011–2016)
- CEO di Italcementi S.p.A (2016–2023)
- Chairman di AITEC (Italian Cement Manufacturers Association) (2018–2024)
- Deputy Plant Manager Samatzai and Salerno Plants, Italy (1991–1994)
- Deputy VP Operations, ESSROC, Puerto Rico (1994–1995)
- Manufacturing Manager, ESSROC, United States of America (1996–1997)
- Plant Manager, Picton Plant, ESSROC, Canada (1997–1998)
- Technical Director, Set Climento, Turkey (1999–2001)
- Managing Director of Asia and Jalapraphan Cement Companies, Thailand (2002–2006)
- Managing Director of Suez (SCC), Suez Bags (SBC), Tourah (TPCC) and Helwan Cement (HCC) Companies, Egypt (2006–2011)
- Zone Director, Asia and Managing Director of Asia and Jalapraphan Cement Companies, Thailand (2011–2016)
- CEO of Italcementi S.p.A (2016–2023)
- Chairman of AITEC (Italian Cement Manufacturers Association) (2018–2024)

Jabatan Lainnya Concurrent Positions

- CEO di Heidelberg Materials Asia Pte. Ltd.
- Chairman di Heidelberg Materials Bangladesh Plc., Heidelberg Materials Butra Sdn. Bhd. dan Zuari Cement Limited
- Direktur di Alliance Construction Materials Limited, HeidelbergCement India Limited, Gulbarga Cement Limited, China Century Cement Limited, Jidong Heidelberg (Fufeng) Cement Company Limited, Jidong Heidelberg (Jingyang) Cement Company Limited, Easy Point Industrial Limited, HeidelbergCement Holding Hong Kong Limited, Squareal Cement Limited, Guangzhou Heidelberg Yuexiu Enterprise Management Consulting Company Ltd., Asia Cement Public Company Limited, dan Jalapraphan Cement Public Company Limited
- Member di Managing Board Heidelberg Materials AG untuk Asia (2024–sekarang)
- CEO of Heidelberg Materials Asia Pte. Ltd.
- Chairman of Heidelberg Materials Bangladesh Plc., Heidelberg Materials Butra Sdn. Bhd. and Zuari Cement Limited
- Director of Alliance Construction Materials Limited, HeidelbergCement India Limited, Gulbarga Cement Limited, China Century Cement Limited, Jidong Heidelberg (Fufeng) Cement Company Limited, Jidong Heidelberg (Jingyang) Cement Company Limited, Easy Point Industrial Limited, HeidelbergCement Holding Hong Kong Limited, Squareal Cement Limited, Guangzhou Heidelberg Yuexiu Enterprise Management Consulting Company Ltd., Asia Cement Public Company Limited, and Jalapraphan Cement Public Company Limited
- Member of Managing Board of Heidelberg Materials AG for Asia (2024–present)

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024

Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



TEDY DJUHAR

Wakil Komisaris Utama/Komisaris Independen
Vice President Commissioner/Independent Commissioner

74

tahun
years old



Indonesia
Indonesian

Domisili
Domicile

Jakarta

Periode Jabatan
Term of Office

2024–2027

Hubungan Afiliasi
Affiliation
Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.
Not affiliated with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Riwayat Pendidikan Educational Background

- Sarjana Ekonomi, University of New England, Australia, 1975
- Magister Eksekutif Administrasi Bisnis, Cheung Kong Graduate School of Business, Tiongkok, 2014
- Bachelor of Economics, University of New England, Australia, 1975
- Executive Master of Business Administration, Cheung Kong Graduate School of Business, China, 2014

Riwayat Pekerjaan Work Experience

- Direktur Non Eksekutif di First Pacific Company Ltd., Hong Kong (1981–2021)
- Direktur Utama di PT Indoaluminium Intikarsa Industri (2002–2025)
- Non-Executive Director of First Pacific Company Ltd., Hong Kong (1981–2021)
- President Director of PT Indoaluminium Intikarsa Industri (2002–2025)

Jabatan Lainnya Concurrent Positions

- Komisaris di PT Binara Guna Mediktama (2013–sekarang)
- Ketua Dewan Pembina Yayasan Satya Harapan, Jakarta Nanyang School (2012–sekarang)
- Commissioner of PT Binara Guna Mediktama (2013–present)
- Chairman of The Board of Trustees of Yayasan Satya Harapan, Jakarta Nanyang School (2012–present)

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024

Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



SIMON SUBRATA

Wakil Komisaris Utama/Komisaris Independen
Vice President Commissioner/Independent Commissioner

61 tahun
years old

 **Indonesia**
Indonesian

Domisili Domicile	Jakarta	Periode Jabatan Term of Office	2024–2027

Hubungan Afiliasi
Affiliation
Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.
Not affiliated with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Riwayat Pendidikan

Educational Background

• Sarjana Ekonomi, Universitas Indonesia, 1988 • Sarjana Sistem Manajemen Informasi Universitas Gunadarma, 1988	• Bachelor of Economics, Universitas Indonesia, 1988 • Bachelor of Information Management System, Universitas Gunadarma, 1988

Riwayat Pekerjaan

Work Experience

• Auditor Kantor Akuntan Publik Hans & Tuanakotta (1988–1989) • Auditor Ernst & Young (1989–1991) • Corporate Finance PT Indocement Tunggul Prakarsa Tbk. (1991–2000) • Direktur Keuangan PT Ariobimo Estate Perkasa (1991–2000) • Direktur Keuangan PT Bayu Beringin Lestari (1991–2000) • Direktur Operasional PT Holdiko Perkasa (2000–2001) • Partner Akuntan Publik Ernst & Young (2001–2005) • Auditor di Keuskupan Agung Jakarta (2005–2020)	• Auditor of Public Accounting Firm Hans & Tuanakotta (1988–1989) • Auditor of Ernst & Young (1989–1991) • Corporate Finance of PT Indocement Tunggul Prakarsa Tbk. (1991–2000) • Finance Director of PT Ariobimo Estate Perkasa (1991–2000) • Finance Director of PT Bayu Beringin Lestari (1991–2000) • Operational Director of PT Holdiko Perkasa (2000–2001) • Partner of Public Accounting Firm Ernst & Young (2001–2005) • Auditor at the Archdiocese of Jakarta (2005–2020)

Jabatan Lainnya

Concurrent Positions

• Bendahara Perkumpulan Strada • Senior Partner Gan Kapital Group • Ketua Pengurus Perkumpulan Perhimpunan St. Carolus • Direktur PT Digital Integrasi Solusindo	• Treasurer of Strada Association • Senior Partner of Gan Kapital Group • Chairman of the Management of St. Carolus Association • Director of PT Digital Integrasi Solusindo

Dasar Hukum Pengangkatan

Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



FRANCISCUS WELIRANG

Komisaris Independen
Independent Commissioner

74 tahun
years old

 **Indonesia**
Indonesian

Domisili Domicile	Jakarta	Periode Jabatan Term of Office	2024–2027
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Not affiliated with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.		

Riwayat Pendidikan Educational Background

Diploma bidang Teknik Kimia dari South Bank Polytechnic London, Inggris, 1974

Diploma in Chemical Engineering from South Bank Polytechnic, London, England, 1974

Riwayat Pekerjaan Work Experience

- Komisaris Utama PT Bursa Efek Surabaya (2001–2007)
- Ketua Komite Tetap Ketahanan Pangan Kadin Indonesia (2008–2021)
- Wakil Ketua Badan Perlindungan Konsumen Indonesia (2009–2021)
- Anggota Dewan Penasehat Asosiasi Perhimpunan Ahli Teknologi Pangan Indonesia (2021–2014)
- Ketua Ketahanan Pangan Asosiasi Pengusaha Indonesia (2013–2017)
- Ketua Umum Asosiasi Emiten Indonesia (AEI) (2014–2020)
- Anggota Dewan Pengurus Komite Nasional Kebijakan Governansi (2021–2024)
- Anggota Kelompok Kerja Ahli Pangan Badan Pangan Nasional (2022–2023)
- President Commissioner of PT Bursa Efek Surabaya (2001–2007)
- Chairman of the Permanent Committee on Food Security of the Indonesian Chamber of Commerce and Industry (2008–2021)
- Deputy Chairman of the Indonesian Consumer Protection Agency (2009–2021)
- Member of the Advisory Board of the Indonesian Association of Food Technologists (2021–2014)
- Head of Food Security of the Indonesian Employers Association (2013–2017)
- Chairman of the Indonesian Issuers Association (AEI) (2014–2020)
- Member of the Board of Directors of the National Committee on Governance Policy (2021–2024)
- Member of the Food Expert Working Group of the National Food Agency (2022–2023)

Jabatan Lainnya Concurrent Positions

- Direktur PT Indofood Sukses Makmur Tbk. (1995–sekarang)
- Komisaris PT Unggul Indah Cahaya Tbk. (2011–sekarang)
- Komisaris Utama PT Indofood CBP Sukses Makmur Tbk. (2015–sekarang)
- Ketua Umum Asosiasi Produsen Tepung Terigu Indonesia (APTINDO) (2000–sekarang)
- Anggota Dewan Pengarah PISAgro (2012–sekarang)
- Anggota Dewan Kehormatan Asosiasi Emiten Indonesia (2023–sekarang)
- Anggota Dewan Penasehat Kadin Indonesia (2021–sekarang)
- Ketua Dewan Penasehat Perhimpunan Filantropi Indonesia (2021–sekarang)
- Ketua Badan Pengarah Dewan Nasional Indonesia untuk Kesejahteraan Sosial (2024–sekarang)
- Director of PT Indofood Sukses Makmur Tbk. (1995–present)
- Commissioner of PT Unggul Indah Cahaya Tbk. (2011–present)
- President Commissioner of PT Indofood CBP Sukses Makmur Tbk. (2015–present)
- Chairman of the Indonesian Flour Producers Association (APTINDO) (2000–present)
- Member of the PISAgro Steering Committee (2012–present)
- Member of the Honorary Council of the Indonesian Issuers Association (2023–present)
- Member of the Advisory Board of the Indonesian Chamber of Commerce and Industry (2021–present)
- Chairman of the Management Board of the Indonesian Philanthropy Association (2021–present)
- Chairman of the Steering Committee of the Indonesian National Council for Social Welfare (2024–present)

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024

Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



JUAN FRANCISCO DEFALQUE

Komisaris
Commissioner

62 tahun
years old

 Belgia
Belgian

Domisili
Domicile

Singapura
Singapore

Periode Jabatan
Term of Office

2024–2027

Hubungan Afiliasi
Affiliation
Relationship

Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Affiliated relationships with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Riwayat Pendidikan Educational Background

Master dalam bidang Mining Engineering dari Catholic University of Louvain-la-Neuve, Belgia, 1987

Master of Mining Engineering from Catholic University of Louvain-la-Neuve, Belgium, 1987

Riwayat Pekerjaan Work Experience

- Head dari Heidelberg Technology Center Indonesia (2006–2015)
- Direktur Indocement (2018–2021)
- Direktur HeidelbergCement India Ltd. (2017–2021)

- Head of Heidelberg Technology Center Indonesia (2006–2015)
- Director of Indocement (2018–2021)
- Director of HeidelbergCement India Ltd. (2017–2021)

Jabatan Lainnya Concurrent Positions

- Direktur HeidelbergCement Bangladesh Ltd.
- Direktur Zuari Cement Ltd.
- Direktur Gulbarga Cement Ltd.
- Direktur Asia Cement Public Company
- Direktur Manufaktur dan Teknik di CCC Asia-Pacific

- Director of HeidelbergCement Bangladesh Ltd.
- Director of Zuari Cement Ltd.
- Director of Gulbarga Cement Ltd.
- Director of Asia Cement Public Company
- Director of Manufacturing and Engineering of CCC Asia-Pacific

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024

Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



RENÉ SAMIR ALDACH

Komisaris
Commissioner

46

tahun
years old



German
German

Domisili Domicile	German Germany	Periode Jabatan Term of Office	2024–2027
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali Affiliated relationship with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.		

Riwayat Pendidikan Educational Background

Sarjana Administrasi Bisnis dari Westfälische-Wilhelms-Universität Münster, 2004

Bachelor of Business Administration from Westfälische-Wilhelms-Universität Münster, 2004

Sertifikasi Certification

Gelar Diploma Universitas (setara dengan MBA)

University Diploma Degree (equivalent to an MBA)

Riwayat Pekerjaan Work Experience

- *Finance trainee* dan kemudian berkembang dan menjabat beragam posisi pada bagian finansial seperti akuntan, *Shared Service Center and Controlling* (2004)
- Chief Financial Officer di Australian joint venture Cement Australia (2015–2021)
- Chief Financial Officer di Hanson dan Board Director di Hanson & CEM Australia (2018)
- Director Group RCC di Heidelberg Materials AG (2020–2021)
- Finance trainee and subsequently progressed through numerous roles in the finance areas of Accounting, Shared Service Center and Controlling (2004)
- Chief Financial Officer of the Australian joint venture Cement Australia (2015–2021)
- Chief Financial Officer Hanson and Board Director for Hanson & CEM Australia (2018)
- Director Group RCC at Heidelberg Materials AG (2020–2021)

Jabatan Lainnya Concurrent Positions

Chief Financial Officer dan Member of the Managing Board di Heidelberg Materials (2021–sekarang)

Chief Financial Officer and Member of the Managing Board at Heidelberg Materials (2021–present)

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024

Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



SUHARSO MONOARFA

Komisaris
Commissioner

71 tahun
years old

 **Indonesia**
Indonesian

Domisili
Domicile

Jakarta

Periode Jabatan
Term of Office

2024–2027

Hubungan Afiliasi
Affiliation
Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.
Not affiliated with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Riwayat Pendidikan Educational Background

- Planologi, Institut Teknologi Bandung, 1974
- Executive Development Program, University of Michigan, 1994
- Executive Program, Stanford University, 1995
- Doctor Honoris Causa dari Central Queensland University, Australia, 2019
- Urban and Regional Planning, Bandung Institute of Technology (ITB), 1974
- Executive Development Program, University of Michigan, 1994
- Executive Program, Stanford University, 1995
- Doctor Honoris Causa, Central Queensland University, Australia, 2019

Riwayat Pekerjaan Work Experience

- Menteri Perumahan Rakyat Republik Indonesia (2009–2011)
- Anggota Dewan Pertimbangan Presiden Republik Indonesia (2015–2019)
- *Visiting Professor* di Guangdong University of Finance (2016–2018)
- Menteri Perencanaan Pembangunan Nasional/Kepala Badan Perencanaan Pembangunan Nasional (2019–2024)
- Minister of Public Housing of the Republic of Indonesia (2009–2011)
- Member of the Presidential Advisory Council of the Republic of Indonesia (Wantimpres) (2015–2019)
- Visiting Professor, Guangdong University of Finance (2016–2018)
- Minister of National Development Planning/Head of Bappenas of the Republic of Indonesia (2019–2024)

Jabatan Lainnya Concurrent Positions

Tidak memiliki jabatan lain

Does not have any other position

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 08 tanggal 21 Mei 2025

Deed of Annual GMS Resolutions No. 08 dated 21 May 2025



Profil Direksi

Board of Directors' Profile

Pada 2025, komposisi Direksi Indocement tidak mengalami perubahan.

In 2025, the composition of Indocement's Board of Directors remained unchanged.



CHRISTIAN KARTAWIJAYA

Direktur Utama
President Director

58

tahun
years old



Indonesia
Indonesian

Domisili Domicile	Jakarta	Periode Jabatan Term of Office	2024–2027

Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham pengendali. Affiliated relationship with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Riwayat Pendidikan

Educational Background

• Sarjana Teknik Sipil, Universitas Trisakti, tahun 1989 • Master of Business Administration di bidang Keuangan dari San Diego State University, San Diego, California, tahun 1994 • M.A.C.E., SWBTS, Fort Worth, Texas, Amerika Serikat, tahun 2013	• Bachelor of Civil Engineering, Universitas Trisakti, 1989 • Master of Business Administration, majoring in Finance from San Diego State University, San Diego, California, 1994 • M.A.C.E., SWBTS, Fort Worth, Texas, United States, 2013

Riwayat Pekerjaan

Work Experience

• Deputi Direktur Keuangan, PT Indocement Tunggal Prakarsa Tbk. (2001–2004) • Direktur Keuangan, PT Indocement Tunggal Prakarsa Tbk. (2004–2011)	• Deputy Finance Director of PT Indocement Tunggal Prakarsa Tbk. (2001–2004) • Finance Director of PT Indocement Tunggal Prakarsa Tbk. (2004–2011)

Jabatan Lainnya

Concurrent Positions

Menjabat sebagai anggota Dewan Komisaris di berbagai entitas anak dan entitas asosiasi Perseroan.	Serving as the Board of Commissioners member in several Company's subsidiaries and associated entities.

Dasar Hukum Pengangkatan

Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



BENNY SETIAWAN SANTOSO

Wakil Direktur Utama
Vice President Director

67 tahun
years old

 Indonesia
Indonesian

Domisili Domicile	Jakarta	Periode Jabatan Term of Office	2024–2027
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham pengendali. Not affiliated with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.		

Riwayat Pendidikan Educational Background

Diploma Bisnis dari Ngee Ann College, Singapura, 1981

Business Diploma from Ngee Ann College, Singapore, 1981

Riwayat Pekerjaan Work Experience

- Direktur Indofood Agri Resources Ltd. (2007–2009)
- Komisaris Utama PT Indoritel Makmur Internasional Tbk. (2013–2015)

- Director of Indofood Agri Resources Ltd. (2007–2009)
- President Commissioner of PT Indoritel Makmur Internasional Tbk. (2013–2015)

Jabatan Lainnya Concurrent Positions

- Komisaris Utama PT Nippon Indosari Corpindo Tbk.
- Komisaris PT Indofood Sukses Makmur Tbk.
- Direktur Non-Eksekutif First Pacific Co. Ltd.
- Anggota Dewan Penasihat Philippines Long Distance Telephone Company (PLDT)
- Direktur PT Nusantara Infrastructure Tbk.
- Komisaris PT Fastfood Indonesia Tbk.

- President Commissioner of PT Nippon Indosari Corpindo Tbk.
- Commissioner of PT Indofood Sukses Makmur Tbk.
- Non-Executive Director of First Pacific Co. Ltd.
- Member of Advisory Board of the Philippines Long Distance Telephone Company (PLDT)
- Director of PT Nusantara Infrastructure Tbk.
- Commissioner of PT Fastfood Indonesia Tbk.

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024

Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



HASAN IMER

Direktur
Director

71 tahun
years old

 **Turki**
Turkish

Domisili Domicile	Jakarta	Periode Jabatan Term of Office	2024–2027

Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham pengendali. Affiliated relationship with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Riwayat Pendidikan Educational Background

Sarjana Sains jurusan Teknik Mesin dari Yildiz Technical University, Istanbul, Turki, 1979

Bachelor of Science, majoring in Mechanical Engineering, Yildiz Technical University, Istanbul, Turkey, 1979

Riwayat Pekerjaan Work Experience

- Manajer Proyek dan Investasi di Akcansa's Çanakkale Plant (HeidelbergCement Group) Turki pada 1988, dengan jabatan terakhir sebagai Manager of Plant and Second Kiln Line Project. - Koordinator Wilayah Asia di HeidelbergCement Technology Center, Jerman, (2001–2004)	- Project and Investment Manager, Turkey's Akcansa's Çanakkale Plant (HeidelbergCement Group), Turkey, in 1988, with his last position as Manager of Plant and Second Kiln Line Project. - Asia Region Coordinator of HeidelbergCement Technology Center, Germany (2001–2004)

Jabatan Lainnya Concurrent Positions

Komisaris PT Semen Grobogan

Commissioner of PT Semen Grobogan

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024

Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



TROY DARTOJO SOPUTRO

Direktur
Director

61 tahun
years old

 **Indonesia**
Indonesian

Domisili
Domicile

Jakarta

Periode Jabatan
Term of Office

2024–2027

Hubungan Afiliasi
Affiliation
Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham pengendali.
Not affiliated with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Riwayat Pendidikan Educational Background

- Sarjana Teknik Sipil Universitas Atmajaya Yogyakarta, 1988
- Magister Administrasi Bisnis dari University of Portland, Oregon, Amerika Serikat, 1991
- Bachelor of Civil Engineering, Universitas Atmajaya, Yogyakarta, 1988
- Master of Business Administration from University of Portland, Oregon, United States of America, 1991

Riwayat Pekerjaan Work Experience

- Logistic Division Manager PT Indocement Tunggal Prakarsa Tbk. (2010–2013)
- Sales and Marketing Division Manager PT Indocement Tunggal Prakarsa Tbk. (2014–2015)
- Logistic Division Manager of PT Indocement Tunggal Prakarsa Tbk. (2010–2013)
- Sales and Marketing Division Manager of PT Indocement Tunggal Prakarsa Tbk. (2014–2015)

Jabatan Lainnya Concurrent Positions

- Direktur Utama PT Semen Grobogan
- Menjabat sebagai anggota Dewan Komisaris di berbagai entitas anak dan entitas asosiasi Perseroan.
- President Director of PT Semen Grobogan
- Serving as the Board of Commissioners member in several Company's subsidiaries and associated entities.

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024

Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



OEY MARCOS

Direktur
Director

53

tahun
years old



Indonesia
Indonesian

Domisili
Domicile

Jakarta

Periode Jabatan
Term of Office

2024–2027

Hubungan Afiliasi
Affiliation
Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham pengendali.
Not affiliated with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Riwayat Pendidikan Educational Background

- Sarjana Ekonomi Jurusan Akuntansi, Universitas Trisakti, 1994
- Bachelor of Economics majoring in Accounting, Universitas Trisakti, 1994.
- Magister Manajemen di Bidang Bisnis Strategis, Institute of Business and Management Prasetya Mulya, Jakarta, 2013
- Master of Management in Strategic Business from Institute of Business and Management Prasetya Mulya, Jakarta, 2013

Riwayat Pekerjaan Work Experience

- Auditor Eksternal di Kantor Akuntan Publik Prasetyo, Utomo & Co. (anggota dari Arthur Andersen) (1995–1999)
- External Auditor of Public Accounting Firm Prasetyo, Utomo & Co. (member of Arthur Andersen) (1995–1999)
- General Manager of Finance & Accounting Sugar Group Companies di Lampung (1999–2002)
- General Manager of Finance & Accounting of Sugar Group Companies, Lampung (1999–2002)
- Plant Controller PT Indocement Tunggul Prakarsa Tbk. (2002–2014)
- Plant Controller of PT Indocement Tunggul Prakarsa Tbk. (2002–2014)
- Asisten Direktur Utama dan Corporate Public & Internal Affairs Division Manager PT Indocement Tunggul Prakarsa Tbk. (2014–2016)
- Assistant to the President Director and Corporate Public & Internal Affairs Division Manager of PT Indocement Tunggul Prakarsa Tbk. (2014–2016)
- Sekretaris Perusahaan PT Indocement Tunggul Prakarsa Tbk. (2016–2023)
- Corporate Secretary of PT Indocement Tunggul Prakarsa Tbk. (2016–2023)

Jabatan Lainnya Concurrent Positions

Menjabat sebagai anggota Dewan Komisaris di berbagai entitas anak dan entitas asosiasi Perseroan.

Serving as the Board of Commissioners member in several Company's subsidiaries and associated entities.

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024

Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



HOLGER MØRCH

Direktur
Director

56 tahun
years old

 Denmark
Danish

Domisili
Domicile

Jakarta

Periode Jabatan
Term of Office

2024–2027

Hubungan Afiliasi
Affiliation
Relationship

Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham pengendali. Affiliated relationship with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Riwayat Pendidikan Educational Background

- Sarjana Sains Technology Management and Marine Engineering Svendborg Mariene Engineer Academy, 1997
- Diploma Ekonomi Bisnis University of Southern Denmark, 2000
- Magister Administrasi Bisnis University of Bradford, 2019
- Bachelor of Science, Technology Management and Marine Engineering Svendborg Mariene Engineer Academy, 1997
- Diploma in Business Economics, University of Southern Denmark, 2000
- Master of Business Administration, University of Bradford, 2019

Riwayat Pekerjaan Work Experience

- Commissioning Engineer di FLSmidth (2000–2003)
- Commissioning Manager di FLSmidth (2003–2008)
- Project Manager di Heidelberg Technology Center Indonesia (2008–2015)
- Commissioning Engineer of FLSmidth (2000–2003)
- Commissioning Manager of FLSmidth (2003–2008)
- Project Manager of Heidelberg Technology Center Indonesia (2008–2015)

Jabatan Lainnya Concurrent Positions

Direktur PT Pama Indo Mining (entitas asosiasi)

Director of PT Pama Indo Mining (associated entity)

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024

Deed of Annual GMS Resolutions No. 17 dated 14 May 2024



SUNNIRA LY

Direktur
Director

51 tahun
years old



Domisili Domicile	Jakarta	Periode Jabatan Term of Office	2025–2028
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham pengendali. Affiliated relationship with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.		

Riwayat Pendidikan Educational Background

- Sarjana Bisnis Internasional Efficom, 1996
- Magister Manajemen Industri dari ESC Lille, 1999
- Bachelor in International Business From Efficom, 1996
- Master's in Industrial Management from ESC Lille, 1999

Riwayat Pekerjaan Work Experience

- Pejabat Keuangan, Italcementi Group, Bangkok Thailand (2000–2001)
- Auditor Internal Grup, Italcementi Group, Paris, Perancis (2001–2004)
- Group Financial Controller, Italcementi Group, Bergamo, Italia (2004–2007)
- Chief Financial Officer (CFO) China, Italcementi Group, Xi'an (2007–2010)
- Chief Financial Officer (CFO) Bulgaria, Italcementi Group, Varna (2010–2014)
- Chief Financial Officer (CFO) India, Italcementi Group, Bengaluru (2014–2016)
- Direktur Audit Internal Wilayah Eropa Barat dan Selatan, Heidelberg Materials, Heidelberg, Jerman (2016–2018)
- Direktur Keuangan di Benelux, Heidelberg Materials Brussels (2018–2023)
- Wakil Presiden Keuangan Heidelberg Materials Canada (2023–2024)
- Finance Officer, Italcementi Group, Bangkok, Thailand (2000–2001)
- Group Internal Auditor, Italcementi Group, Paris, France (2001–2004)
- Group Financial Controller, Italcementi Group, Bergamo, Italy (2004–2007)
- Chief Financial Officer China, Italcementi Group, Xi'an (2017–2010)
- Chief Financial Officer Bulgaria, Italcementi Group, Varn (2010–2014)
- Chief Financial Officer India, Italcementi Group, Bangalore (2014–2016)
- Internal Audit Director Western and Southern Europe Area, Heidelberg Materials, Heidelberg, Germany (2016–2018)
- Finance Director in Benelux, Heidelberg Materials Brussels (2018–2023)
- Vice President Finance Heidelberg Materials Canada (2023–2024)

Jabatan Lainnya Concurrent Positions

Tidak memiliki jabatan lain

Does not have any other position

Dasar Hukum Pengangkatan Legal Basis of Appointment

Akta Pernyataan Keputusan RUPS Tahunan Nomor 08 tanggal 21 Mei 2025

Deed of Annual GMS Resolutions No. 08 dated 21 May 2025

Perubahan Komposisi Dewan Komisaris dan Direksi Setelah Tahun Buku Berakhir

Changes in the Composition of the Board of Commissioners and Board of Directors After the End of the Financial Year

Tidak terdapat perubahan komposisi Dewan Komisaris dan Direksi Perseroan setelah tahun buku berakhir.

There have been no changes in the composition of the Board of Commissioners and Board of Directors of the Company following the end of the financial year.



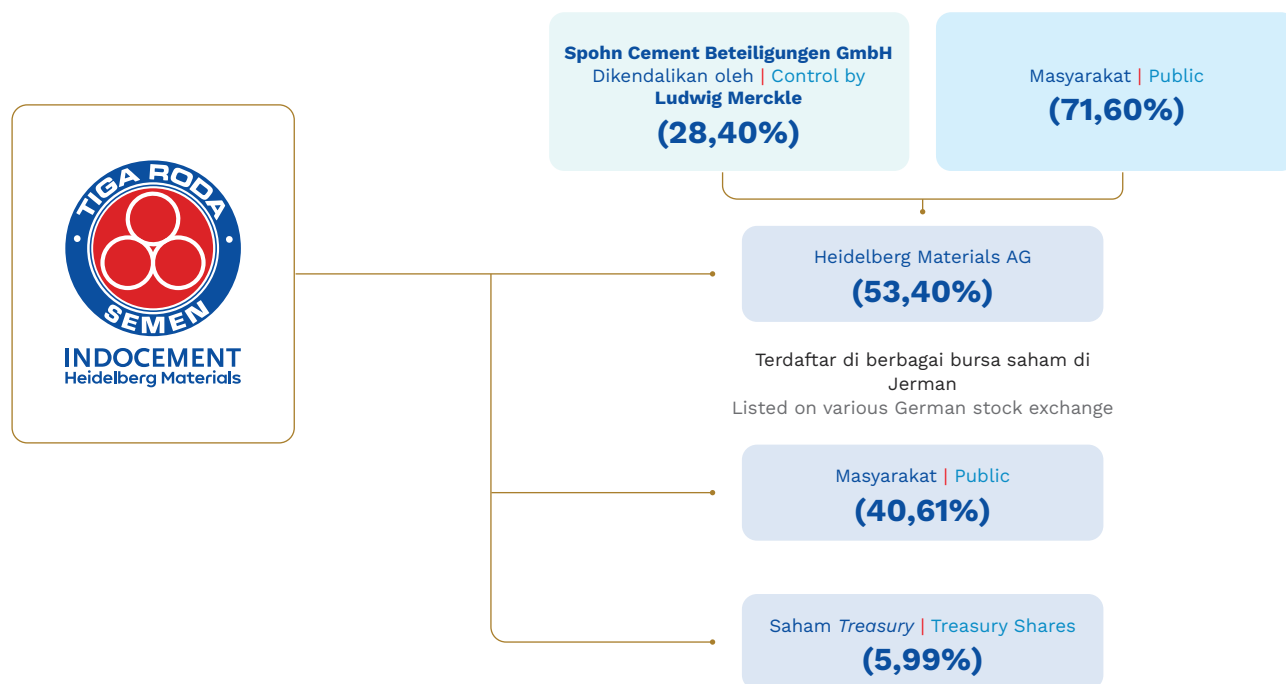
Pencinta Alam Indocement (Palindo) mendaki Gunung Merbabu sebagai bagian dari rangkaian perayaan HUT ke-50 Indocement. Kegiatan ini menjadi wujud kebersamaan, semangat, serta komitmen untuk terus melangkah maju. Indocement Nature Club (Palindo) hiked Mount Merbabu as part of Indocement's 50th Anniversary celebrations. The activity reflects togetherness, spirit, and a commitment to keep moving forward.





Struktur dan Komposisi Pemegang Saham

Shareholders Structure and Composition



Pemegang Saham Shareholders	1 Januari 2025 1 January 2025			31 Desember 2025 31 December 2025		
	Jumlah Saham Total Shares	Harga Nominal Rp500/Saham Nominal Price of Rp500/Share	Persentase Kepemilikan Ownership Percentage	Jumlah Saham Total Shares	Harga Nominal Rp500/Saham Nominal Price of Rp500/Share	Persentase Kepemilikan Ownership Percentage
Heidelberg Materials AG	1.877.480.863	938.740.431.500	51,00	1.877.480.863	938.740.431.500	53.40
Masyarakat (masing-masing memiliki kurang dari 5%) Public (each ownership is less than 5%)	1.472.493.036	736.246.518.000	40,00	1.427.629.536	713.814.768.000	40,61
Saham Treasury* Treasury Shares*	331.257.800	165.628.900.000	9,00	210.492.400	105.246.200.000	5,99

* Terdapat saham *treasury* sebagai hasil dari aksi korporasi Perseroan:

- Periode 3 Desember 2021 sampai dengan 6 Desember 2022, pembelian kembali saham Perseroan dalam pasar yang berfluktuatif secara signifikan. Sesuai dengan keputusan RUPS Luar Biasa yang diadakan pada 21 Mei 2025, telah dialihkan sebagian dengan cara pengurangan modal ditempatkan dan disetor sebanyak 165.628.900 saham.
- Periode 14 Mei 2024 sampai dengan 31 Desember 2024, pembelian kembali saham Perseroan sesuai keputusan RUPS Luar Biasa yang diadakan pada 14 Mei 2024 sebanyak 81.099.500 saham.
- Periode 22 Mei 2025 sampai dengan 21 Mei 2026, pembelian kembali saham Perseroan sesuai dengan Keputusan Luar Biasa yang diadakan pada 21 Mei 2025 (posisi sampai dengan 31 Desember 2025) sebanyak 44.863.500 saham.

* There are treasury shares as a result of the Company's corporate action:

- Period of 3 December 2021 to 6 December 2022, the Company's share buyback in a significantly fluctuating market. In accordance with the resolution of the Extraordinary GMS held on 21 May 2025, a portion of the Company's shares has been transferred by reducing issued and paid-up capital by 165,628,900 shares.
- Period of 14 May 2024 to 31 December 2024, the Company's share buyback in accordance with the resolution of the Extraordinary GMS held on 14 May 2024 amounted to 81,099,500 shares.
- Period of 22 May 2025 to 21 May 2026, the Company's share buyback in accordance with the resolution of the Extraordinary GMS held on 21 May 2025 (position as of 31 December 2025), amounted to 44,863,500 shares.

20 Pemegang Saham Terbesar (Per 31 Desember 2025)
Top 20 Shareholders (as of 31 December 2025)

No.	Pemegang Saham Shareholders	Jumlah Saham (Lembar) Total Shares (Shares)	Nominal (Rp)	Kepemilikan (%) Ownership (%)
1.	HEIDELBERG MATERIALS AG	1.877.480.863	938.740.431.500	53,40
2.	PT Indocement Tunggal Prakarsa Tbk.	210.492.400	105.246.200.000	5,99
3.	UBS AG SINGAPORE S/A TREASURE EAST INVESTMENTS LTD-2091144145	103.892.794	51.946.397.000	2,96
4.	DJS KETENAGAKERJAAN PROGRAM JHT	102.136.049	51.068.024.500	2,91
5.	BANK JULIUS BAER CO LTD, SINGAPORE S/A DORNIER PROFITS LIMITED	80.456.337	40.228.168.500	2,29
6.	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD BOARD-2039927326	70.480.966	35.240.483.000	2,00
7.	DB AG SG A/C PARALLAX VENTURE PARTN XXX LTD WM CLT-2146014020	57.500.000	28.750.000.000	1,64
8.	DEUTSCHE BANK AG SINGAPORE-PWM- PLEDGE WM CLIENT-2146014004	55.000.000	27.500.000.000	1,56
9.	POWERSIDE INVESTMENTS LIMITED	42.211.026	21.105.513.000	1,20
10.	BNYM RE BNYMLB RE INVESCO ASIAN FUND (UK)	35.908.200	17.954.100.000	1,02
11.	SCB SG PVB A/C PARALLAX VENTURE PARTNERS XXX LTD	30.000.000	15.000.000.000	0,85
12.	BANK JULIUS BAER CO LTD, SINGAPORE S/A DORNIER PROFITS LIMITED	27.836.145	13.918.072.500	0,79
13.	JPMCB NA RE-MFS INTERNATIONAL NEW DISCOVERY FUND	25.459.900	12.729.950.000	0,72
14.	CITIBANK HONG KONG S/A HOSTPLUS POOLED SUPERANNUATION TRUST-NORTHCAPE CAPITAL	25.070.020	12.535.010.000	0,71
15.	DORNIER PROFITS LIMITED	24.409.660	12.204.830.000	0,69
16.	POWERSIDE INVESTMENTS LIMITED	23.824.872	11.912.436.000	0,68
17.	UBS AG SINGAPORE S/A TREASURE EAST INVESTMENTS LTD-2091144145	22.000.000	11.000.000.000	0,63
18.	PT TASPEN (ASURANSI) – FVTPL	21.808.200	10.904.100.000	0,62
19.	UBS AG LDN BRANCH A/C CLIENT-2157234000	20.361.000	10.180.500.000	0,58
20.	BNYMSANV RE SANVLUX RE INVESCO FUNDS	18.522.000	9.261.000.000	0,53

Komposisi Pemegang Saham dengan Kepemilikan >5%
Composition of Shareholders with Ownership >5%

Pemegang Saham Shareholders	Jumlah Saham (Saham) Total Shares (Shares)	Nominal (Rp)	Kepemilikan (%) Ownership (%)
Heidelberg Materials AG	1.877.480.863	938.740.431.500	53,40
PT Indocement Tunggal Prakarsa Tbk.	210.492.400	105.246.200.000	5,99
Jumlah Total	2.087.973.263	1.043.986.631.500	59,39



Komposisi Pemegang Saham dengan Kepemilikan <5%

Komposisi pemegang saham masyarakat di bawah 5% berdasarkan klasifikasi kepemilikan institusi lokal, kepemilikan institusi asing, kepemilikan individu lokal, dan kepemilikan individu asing.

Kelompok Pemegang Saham Shareholder Group	Domestik Domestic		Asing Foreign	
	Jumlah Saham Total Shares	Jumlah Pemegang Saham Total Shareholders	Jumlah Saham Total Shares	Jumlah Pemegang Saham Total Shareholders
Individual	82.667.310	11.406	1.691.180	54
Institusi Institution	307.798.874	340	1.035.472.172	345
Jumlah Total	390.466.184	11.746	1.037.163.352	399

Composition of Shareholders with Ownership <5%

Shareholders composition of public below 5%, based on classification, consists of local institution ownership, foreign institution ownership, local individual ownership, and foreign individual ownership.

Kepemilikan Saham Oleh Dewan Komisaris dan Direksi

Seluruh anggota Dewan Komisaris dan Direksi Perseroan tidak memiliki saham Perseroan, baik secara langsung maupun melalui keluarga hingga derajat ketiga.

Share Ownership by the Board of Commissioners and Board of Directors

All members of the Board of Commissioners and Board of Directors of the Company do not own any shares of the Company, either directly or through family up to the third degree.

Pemegang Saham Utama dan Pemegang Saham Pengendali

Sebanyak 53,40% saham Perseroan, atau setara dengan 1.877.480.863 lembar saham dimiliki oleh Heidelberg Materials AG, sehingga perusahaan yang berdomisili di Jerman ini merupakan pemegang saham utama sekaligus pemegang saham pengendali Perseroan. Heidelberg Materials AG, merupakan salah satu produsen bahan dan solusi bangunan terintegrasi terbesar di dunia dengan posisi terkemuka dalam pasar semen, agregat, dan beton siap-pakai. Heidelberg Materials AG, mempekerjakan lebih dari 50.000 karyawan di hampir 50 negara.

Main Shareholders and Controlling Shareholders

Heidelberg Materials AG owns 53.40% of the Company's shares, or equal to 1,877,480,863 shares, which makes the company that is domiciled in German the main shareholder as well as the controlling shareholder of the Company. Heidelberg Materials AG is one of the world's largest integrated building materials and solutions manufacturers with a leading market position in the cement, aggregate and ready-mix concrete. Heidelberg Materials AG employs more than 50,000 employees in almost 50 countries.

Entitas Anak dan Entitas Asosiasi

Subsidiaries and Associated Entities

Entitas Anak Langsung Direct Subsidiaries

Nama Perusahaan Company Name	Domisili Domicile	Bidang Usaha Line of Business	Kepemilikan Saham Share Ownership		Tahun Berdiri Year of Incorporation	Status Operasi Operation Status	Jumlah Aset (dalam jutaan Rupiah) Total Assets (in millions of Rupiah)	
			Pemegang Saham Shareholder	%			2025	2024
PT Semen Grobogan	Desa Sugihmanik, Kec. Tanggunharjo, Kab. Grobogan, Jawa Tengah-58166	Produsen Semen Cement Producer	Indocement	99,99	1992	2022	6.290.196	6.095.230
PT Dian Abadi Perkasa	Wisma Indocement, Lt. 8 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Distributor Semen Cement Distributor	Indocement	99,96	1998	1999	2.884.443	2.696.927
PT Indomix Perkasa	Wisma Indocement, Lt. 13 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Pabrikasi Beton Siap-Pakai Ready-Mix Concrete Manufacturing	Indocement	99,99	1992	1992	533.955	534.242
PT Sari Bhakti Sejati	Wisma Indocement, Lt. 13 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Perusahaan Investasi Investment Company	Indocement	99,99	1998	Belum beroperasi Not yet in operations	21.851	18.332
PT Lentera Abadi Sejahtera	Wisma Indocement, Lt. 13 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Perusahaan Investasi Investment Company	Indocement	99,99	1998	Belum beroperasi Not yet in operations	92	90
PT Makmur Abadi Perkasa Mandiri	Wisma Indocement, Lt. 8 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Perusahaan Investasi Investment Company	Indocement	99,99	1998	Belum beroperasi Not yet in operations	43	93



Entitas Anak Tidak Langsung Indirect Subsidiaries

Nama Perusahaan Company Name	Domisili Domicile	Bidang Usaha Line of Business	Kepemilikan Saham Share Ownership		Tahun Berdiri Year of Incorporation	Status Operasi Operation Status	Jumlah Aset (dalam jutaan Rupiah) Total Assets (in millions of Rupiah)	
			Pemegang Saham Shareholder	%			2025	2024
PT Pionirbeton Industri	Wisma Indocement, Lt. 8 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Pabrikasi Beton Siap-Pakai Ready-Mix Concrete Manufacturing	PT Indomix Perkasa	99,99	1996	1996	1.467.115	1.007.256
PT Mandiri Sejahtera Sentra	Kp. Cikakak RT/RW 009/005 Kel. Sukamulya, Kec. Tegalwaru, Purwakarta	Tambang Agregat Aggregate Quarrying	PT Dian Abadi Perkasa	99,99	1998	2008	749.045	739.464
PT Tarabatu Manunggal	Kp. Joglo RT/RW 04/04 Desa Cipinang Kec. Rumpin, Kabupaten Bogor	Tambang Agregat Aggregate Quarrying	PT Mandiri Sejahtera Sentra	99,99	1999	2014	609.307	554.043
PT Bahana Indonor	Wisma Indocement, Lt. 13 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Pelayaran Shipping	PT Dian Abadi Perkasa	99,99	1990	1990	372.171	395.730
PT Cipta Armada Bersama	Jl. Mayor Oking Jayaatmadja, Desa Citeureup, Kec. Citeureup, Kabupaten Bogor	Pelayaran Shipping	PT Bahana Indonor	99,99	2019	2021	137.597	127.408
PT Multi Bangun Galaxy	Pelabuhan Lembar, Lombok	Pengelolaan Pelabuhan Port Management	PT Dian Abadi Perkasa	99,99	1999	2022	96.331	199.977
PT Lintas Bahana Abadi	Wisma Indocement, Lt. 13 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Pelayaran Shipping	PT Bahana Indonor	99,99	2014	2014	75.765	68.267
PT Mineral Industri Sukabumi	Jl. Diponegoro No. 7 Kel. Gunung Puyuh, Kec. Gunung Puyuh, Sukabumi	Penambangan Trass Trass Quarrying	PT Dian Abadi Perkasa	99,99	2008	2009	68.417	67.852
PT Sahabat Muliasakti	Raya Pati-Kayen KM3, RT/RW 23/3, Panjunan, Pati, Jawa Tengah	Penambangan Tanah Liat dan Batu Kapur Clay and Limestone Quarrying	PT Dian Abadi Perkasa	99,99	1996	Belum beroperasi Not yet in operations	39.648	39.681
PT Semesta Perkasa Cipta	Kp. Pasir Tangkil RT/RW 013/005, Bantarjati Klapanunggal, Kabupaten Bogor 16820	Perdagangan dan Jasa Trading and Service	PT Mineral Industri Sukabumi	99,99	2016	Belum beroperasi Not yet in operations	32.415	32.386
PT Bhakti Sari Perkasa Abadi	Jl. Mayor Oking Jayaatmaja RT/RW 02/05, Puspanegara, Citeureup, Kabupaten Bogor	Jasa Penyediaan Tenaga kerja Labor Supplier Services	PT Dian Abadi Perkasa	99,99	1998	2012	30.246	27.520
PT Tigaroda Rumah Sejahtera	Wisma Indocement, Lt. 4, Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Konstruksi Construction	PT Dian Abadi Perkasa	99,99	2017	2020	10.756	25.678

Nama Perusahaan Company Name	Domisili Domicile	Bidang Usaha Line of Business	Kepemilikan Saham Share Ownership		Tahun Berdiri Year of Incorporation	Status Operasi Operation Status	Jumlah Aset (dalam jutaan Rupiah) Total Assets (in millions of Rupiah)	
			Pemegang Saham Shareholder	%			2025	2024
PT Tiro Abadi Perkasa	Wisma Indocement, Lt. 13, Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Perdagangan Trading	PT Dian Abadi Perkasa	99,99	2016	2018	8.000	500
PT Makmur Lestari Abadi	Jl. Tanah Abang I No. 11F, Kel. Petojo Selatan Kec. Gambir, Kota Administrasi Jakarta Pusat	Perdagangan, Penambangan, dan Jasa Trading, Mining, and Services	PT Makmur Lestari Indonesia	99,99	2014	Belum beroperasi Not yet in operations	7.813	4.314
PT Makmur Lestari Indonesia	Jl. Tanah Abang I No. 11F, Kel. Petojo Selatan Kec. Gambir, Kota Administrasi Jakarta Pusat	Perdagangan dan Jasa Trading and Service	PT Semesta Perkasa Cipta	99,99	2014	Belum beroperasi Not yet in operations	6.942	6.944
PT Kencana Terang Sejahtera	Podomoro City Ruko Garden Shopping Arcade Blok B/8 Dh, Jl. Letjen S. Parman Kav. 28, Kel. Tanjung Duren Utara, Jakarta Barat	Penambangan, Perdagangan, dan Jasa Mining, Trading, and Services	PT Makmur Lestari Indonesia	99,99	2015	Belum beroperasi Not yet in operations	2.578	2.285
PT Sinar Sakti Agung	Ruko Crown Palace Blok D No. 15 Jl. Prof. Dr. Soepomo, Menteng Dalam, Tebet, Jakarta Selatan	Penambangan, Perdagangan, dan Jasa Mining, Trading, and Services	PT Makmur Lestari Indonesia	99,99	2016	Belum beroperasi Not yet in operations	1.784	1.816
PT Makmur Lestari Sentosa	Jl. Tanah Abang I No. 11F, Kel. Petojo Selatan Kec. Gambir, Kota Administrasi Jakarta Pusat	Industri Perdagangan, dan Transportasi Trading and Transportation Industry	PT Makmur Lestari Indonesia	99,99	2015	Belum beroperasi Not yet in operations	589	589
PT Terang Prakarsa Cipta	Jl. Imam Bonjol No.8, Kel. Petisah Tengah, Kec. Medan Ratisah. Kota Medan	Penambangan Batu Kapur Limestone Quarrying	PT Sari Bhakti Sejati	99,99	2011	Belum beroperasi Not yet in operations	484	474



Entitas Asosiasi Associated Entities

Nama Perusahaan Company Name	Domisili Domicile	Bidang Usaha Line of Business	Kepemilikan Saham Share Ownership		Tahun Berdiri Year of Incorporation	Status Operasi Operation Status	Jumlah Aset (dalam jutaan Rupiah) Total Assets (in millions of Rupiah)	
			Pemegang Saham Shareholder	%			2025	2024
PT Jaya Berdikari Cipta	Jl. Raya Mayor Oking Jayaatmaja, Citeureup, Kabupaten Bogor	Pelayaran Shipping	PT Bahana Indonor	50,00	2017	2021	167.690	152.843
PT Cibinong Center Industrial Estate	Kp. Pasir Tangkil RT/RW 013/005, Bantarjati Klapanunggal, Kabupaten Bogor, 16820	Pengelolaan Kawasan Industri di Kompleks Pabrik Citeureup Management of Industrial Estate in Citeureup Factory	Indocement	50,00	1989	1991	150.842	240.957
PT Samudra Harmoni Prakarsa	Jl. Pluit Raya No. 67B, RT007, RW 008, Penjaringan, Jakarta Utara, DKI Jakarta 14440	Pengangkutan dan Pergudangan Logistic and Warehouses	Indocement	50,00	2024	2025	138.411	114.000
PT Pama Indo Mining	Jl. Rawa Gelam I No.9, Kawasan Industri Pulogadung, Jakarta Timur	Penambangan Tanah Liat dan Batu Kapur Clay and Limestone Quarrying	PT Dian Abadi Perkasa	40,00	1997	1997	92.416	117.788
PT Mortar Prakarsa Utama	Jl. Mayor Oking Jayaatmaja, Puspanegara, Citeureup, Kabupaten Bogor	Industri Mortar Mortar Industry	PT Pionirbeton Industri	40,00	2025	2025	78.294	-
PT Bhakti Sari Perkasa Bersama	Jl. Mayor Oking Jayaatmaja RT/RW 02/05, Puspanegara, Citeureup, Kabupaten Bogor	Jasa Penyediaan Tenaga Kerja Labor Supplier Services	PT Bhakti Sari Perkasa Abadi	30,00	2015	2016	32.638	30.321
PT Prima Abadi Distribusi	Jl. Hayam Wuruk No. 6, RT 000 RW 000, Dangin Puri, Denpasar Timur, Kota Denpasar, Bali	Distributor Semen Cement Distributor	PT Tiro Abadi Perkasa	25,00	2025	2025	29.744	-
PT Amita Prakarsa Hijau	Epicentrum Walk 3 rd A306-307, Jl. HR Rasuna Said, Karet Kuningan, Setiabudi Jakarta Selatan	Pengelolaan Limbah Waste Treatment	PT Sari Bhakti Sejati	20,00	2024	Belum beroperasi Not yet in operations	9.969	10.000



Indocement menerima sertifikat Rekor MURI Mewarnai Motif Batik di Bahan Kantong Semen oleh Peserta Terbanyak sebagai bagian dari perayaan HUT ke-50 Indocement di Jakarta.

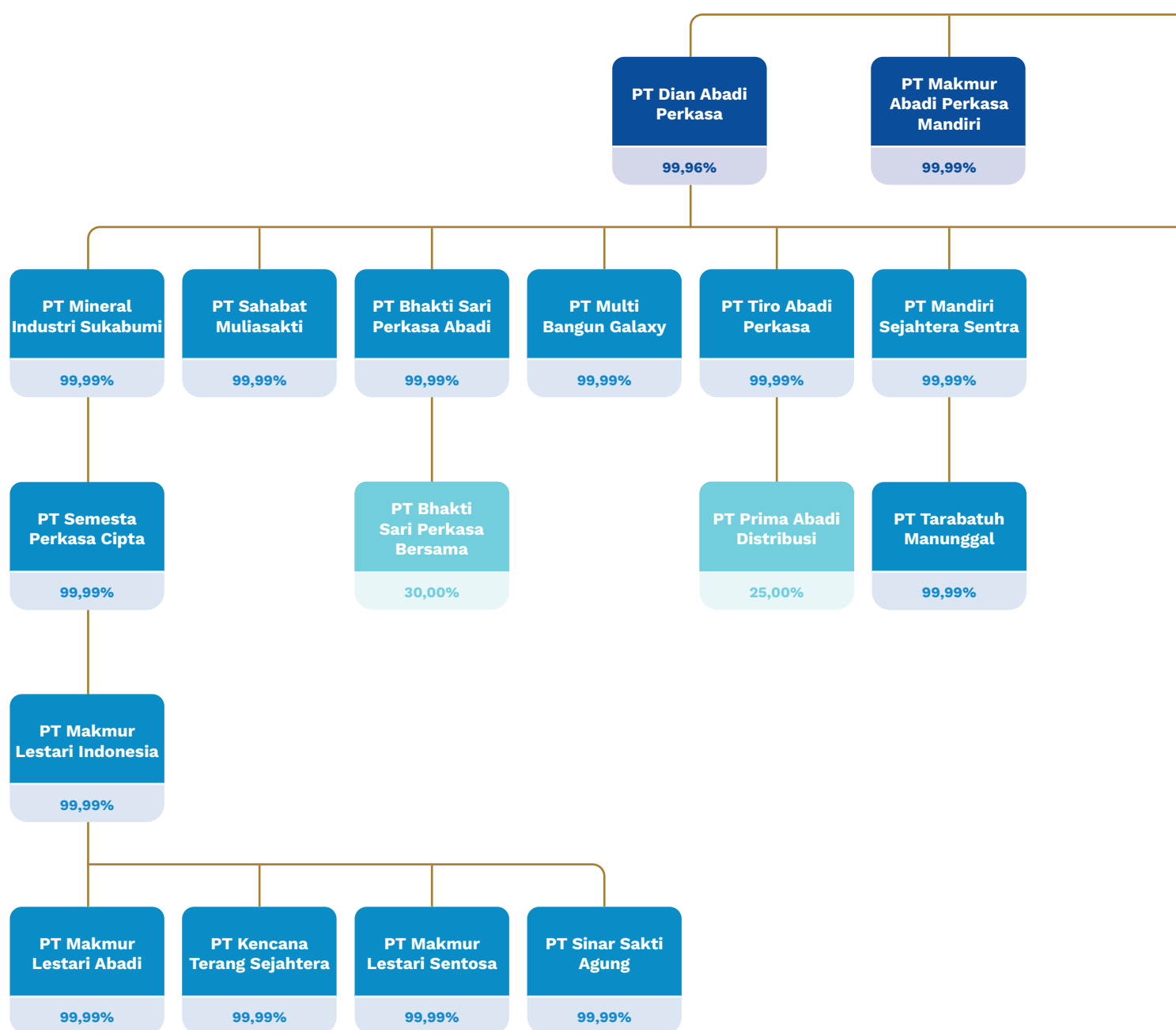
Indocement received the MURI Record certificate for "Coloring Batik Motifs on Cement Bag Material by the Largest Number of Participants" as part of Indocement's 50th Anniversary celebrations in Jakarta.

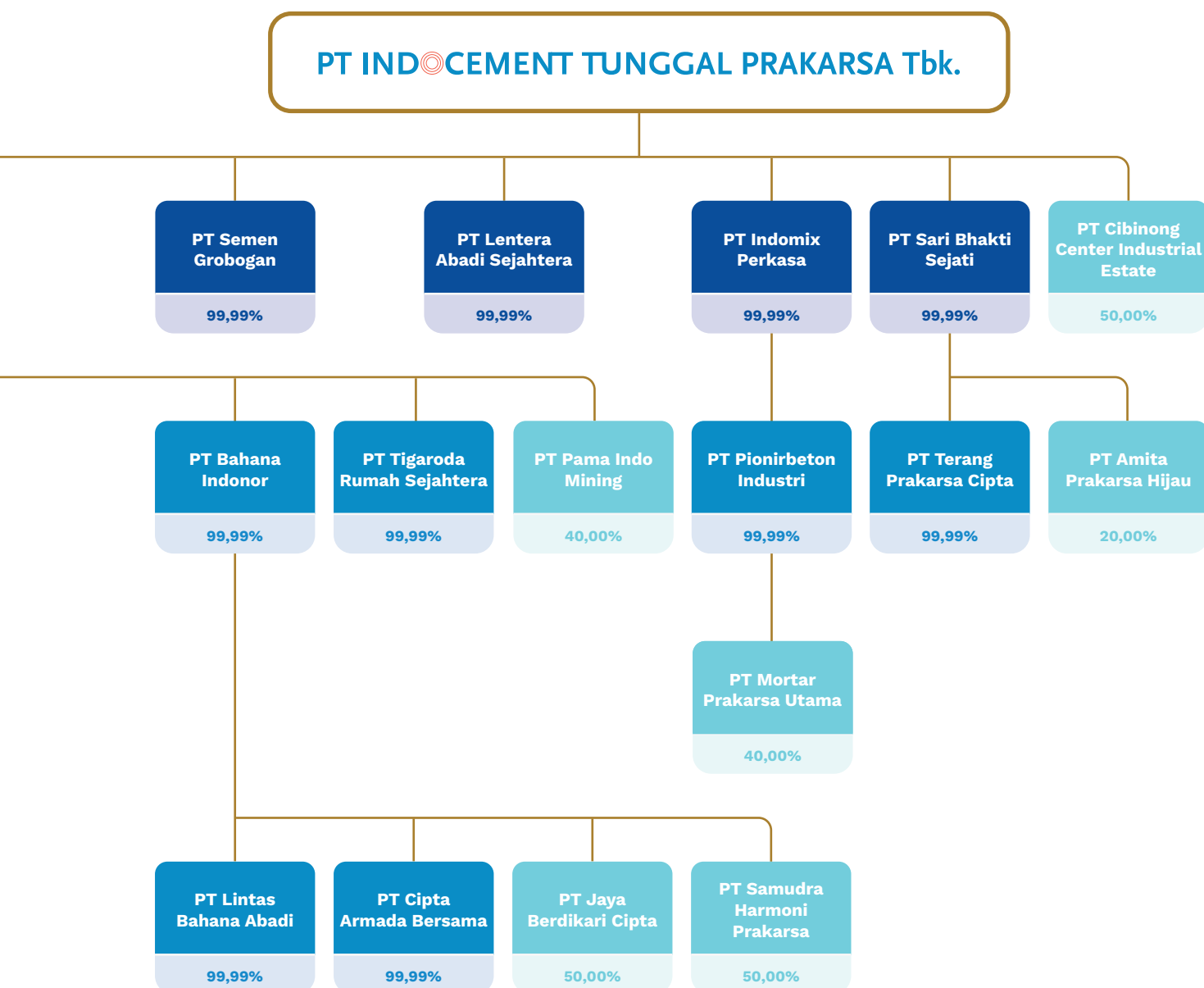




Struktur Grup Perusahaan

Corporate Group Structure





- Entitas Anak Kepemilikan Langsung
Direct Ownership Subsidiaries
- Entitas Anak Kepemilikan Tidak Langsung
Indirect Ownership Subsidiaries
- Entitas Asosiasi
Associated Entities



Kronologi Penerbitan dan/atau Pencatatan Saham

Chronology of Share Issuance and/or Listing

PT Indocement Tunggol Prakarsa Tbk. pertama kali mencatatkan sahamnya di Bursa Efek Indonesia (dahulu Bursa Efek Jakarta) pada 5 Desember 1989, melalui penawaran umum perdana sebanyak 59.888.100 saham. Dalam perkembangannya, Perseroan telah melakukan beberapa aksi korporasi yang berdampak pada perubahan jumlah saham yang diperdagangkan di bursa. Pada 31 Desember 2025, tercatat jumlah saham beredar Perseroan adalah 3.305.110.399 lembar dengan nominal Rp500 per lembar saham.

PT Indocement Tunggol Prakarsa Tbk. first listed its shares on Indonesia Stock Exchange (formerly Jakarta Stock Exchange) on 5 December 1989, through an initial public offering of 59,888,100 shares. Throughout its development, the Company has undertaken several corporate actions that have impacted the number of shares traded on the exchange. As of 31 December 2025, the Company's outstanding shares were 3,305,110,399 with a nominal value of Rp500 per share.

▶ 1989

Para pemegang saham menyetujui, antara lain penawaran umum saham Perseroan kepada publik. Setelah penawaran umum, jumlah seluruh saham yang telah dikeluarkan oleh Perseroan menjadi sebesar 598.881.000 saham.

The shareholders approved, among others, the initial offering of Company shares to the public. After the public offering, the total number of issued shares of the Company became 598,881,000 shares.

▶ 1991

Penerbitan obligasi konversi dengan jumlah nominal USD75 juta dengan tingkat bunga 6,75% per tahun di Bursa Efek Luxembourg dengan harga perdana 100%, yang jatuh tempo pada tahun 2001. Obligasi Euro tersebut dapat dikonversikan ke saham biasa mulai 1 Agustus 1991 sampai dengan 20 Mei 2001 dengan harga konversi perdana sebesar Rp14.450 per saham dengan nilai tukar tetap sebesar Rp1.946 untuk USD1.

Issuance of convertible bonds with a total nominal value of USD75 million with an interest rate of 6.75% per year on the Luxembourg Stock Exchange at 100% initial price, with an original maturity in 2001. The Euro Bonds were convertible into common shares starting from 1 August 1991 to 20 May 2001, at the initial conversion price of Rp14,450 per share with a fixed exchange rate of Rp1,946 for USD1.

▶ 1994

- Penerbitan 8.555.640 saham atas pengkonversian sebagian dari Obligasi Euro dengan nilai pokok sebesar USD35.140.000. Sisa obligasi sebesar USD39.860.000 telah dilunasi seluruhnya pada tahun 1994.
- Peningkatan modal dasar dari Rp750 miliar menjadi Rp2 triliun dan penerbitan satu saham bonus untuk setiap saham yang dimiliki pemegang saham atau dengan jumlah keseluruhan sebanyak 599.790.020 saham bonus.

- Issuance of 8,555,640 shares through partial conversion of Euro Bonds with a principal value of USD35,140,000. The remaining bonds of USD39,860,000 were fully paid in 1994.
- Increase in authorized capital from Rp750 billion to Rp2 trillion and issuance of one bonus share for every share held by shareholders or a total of 599,790,020 bonus shares.

▶ 1996

Pemecahan atas nilai nominal saham Perseroan dari Rp1.000 per saham menjadi Rp500 per saham. Sehubungan dengan hal tersebut, jumlah saham yang diterbitkan meningkat dari 1.207.226.660 saham menjadi 2.414.453.320 saham.

Split the par value of the Company's shares from Rp1,000 per share to Rp500 per share. Accordingly, the number of issued shares increased from 1,207,226,660 shares to 2,414,453,320 shares.

▶ 2000

- Peningkatan modal dasar Perseroan dari Rp2 triliun yang terbagi menjadi 4 miliar saham dengan nilai nominal Rp500 per saham menjadi Rp4 triliun yang terbagi dari 8 miliar saham dengan nilai nominal Rp500 per saham.
- Penerbitan 69.863.127 saham biasa kepada Marubeni Corporation sebagai hasil dari konversi piutang menjadi ekuitas Perseroan (*debt-to-equity swap*).

- Increase in the Company's authorized capital from Rp2 trillion, which was divided into 4 billion shares with par value of Rp500 per share, to Rp4 trillion, which was divided into 8 billion shares with the par value of Rp500 per share.
- Issuance of 69,863,127 common shares to Marubeni Corporation as a result of receivable conversion into Company equity (*debt-to-equity swap*).

► 2001

Penawaran Hak Memesan Efek Terlebih Dahulu (HMETD) untuk membeli 1.895.752.069 saham baru dengan harga pelaksanaan Rp1.200 per saham. Bagi pemegang saham yang tidak melaksanakan HMETD nya diberikan opsi untuk menerima Waran C sesuai dengan syarat dan kondisi tertentu. Jumlah saham yang diterbitkan sebagai hasil pelaksanaan HMETD adalah:

- 1.196.874.999 saham kepada Kimmeridge Enterprise Pte. Ltd., entitas anak dari Heidelberg Materials AG; dan
- 32.073 saham kepada pemegang saham publik.
- Jumlah saham yang diterbitkan atas pelaksanaan Waran C adalah 8.180 saham.

Offer of Pre-emptive Rights (HMETD) to purchase 1,895,752,069 new shares at an execution price of Rp1,200 per share. Shareholders who did not exercise their preemptive rights were given an option to receive Warrants C under certain terms and conditions. The total number of shares issued as a result of exercising the preemptive rights were as follows:

- 1,196,874,999 shares to Kimmeridge Enterprise Pte. Ltd., a subsidiary of Heidelberg Materials; and
- 32,073 shares to public shareholders.
- The total number of shares issued for the exercise of Warrant C was 8,180 shares.

► 2021

Pembelian kembali saham atau *buyback* secara bertahap maksimal Rp3 triliun. Jumlah saham yang akan dibeli kembali tidak akan melebihi 20% dari modal disetor yang dilakukan secara bertahap terhitung sejak 6 Desember 2021. Pada 31 Desember 2021, jumlah saham *treasury* adalah 131.420.600 saham atau setara dengan 3,6% dari saham Perseroan. Sehingga jumlah saham beredar sebanyak 3.549.811.099 saham.

Shares buyback was conducted gradually for a maximum of Rp3 trillion. The number of repurchased shares shall not exceed 20% of the paid-up capital, was carried out in stages starting from 6 December 2021. As of 31 December 2021, the treasury shares were amounting to 131,420,600 shares or equivalent to 3.6% of the Company's shares. Therefore, the number of outstanding shares was 3,549,811,099 shares.

► 2022

Selama 2022, Perseroan membeli kembali 118.737.700 saham. Sehingga jumlah pembelian kembali yang dilakukan oleh Perseroan sampai dengan 31 Desember 2022 adalah sebanyak 250.158.300 saham atau setara dengan 6,8%. Dengan demikian pada 31 Desember 2022, jumlah saham beredar sebanyak 3.431.073.399 saham.

In 2022, The Company buyback 118,737,700 shares. Therefore, the total of buyback done by the Company until 31 December 2022 was 250,158,300 shares or equals to 6.8%. Therefore, as of 31 December 2022, the number of outstanding shares was 3,431,073,399.

► 2024

Pembelian kembali saham Perseroan dilakukan sesuai dengan Keputusan Rapat Umum Pemegang Saham Luar Biasa yang diadakan pada 14 Mei 2024. Periode pembelian kembali saham dilakukan pada 15 Mei sampai dengan 31 Desember 2024 dengan jumlah saham yang dibeli kembali adalah sebesar 81.099.500 saham. Dengan demikian, jumlah saham *treasury* Perseroan per 31 Desember 2024 adalah sebanyak 331.257.800 saham, dengan jumlah saham beredar sebanyak 3.349.973.899 saham.

The Company's shares buyback was conducted in accordance with the Resolution of the Extraordinary General Meeting of Shareholders held on 14 May 2024. Shares buyback period was carried out from 15 May to 31 December 2024, with a total of 81,099,500 shares buyback. Therefore, the total treasury shares of the Company as of 31 December 2024 was 331,257,800 shares, with a total of 3,349,973,899 outstanding shares.

► 2025

- Penarikan kembali sebagian saham hasil pembelian kembali saham Perseroan yang dilaksanakan pada tahun 2021 dan 2022 dengan cara pengurangan modal ditempatkan dan disetor Perseroan sebanyak 165.628.900 saham, masing-masing saham bernilai nominal Rp500. Dengan demikian, modal ditempatkan serta modal disetor Perseroan yang semula berjumlah Rp1.840.615.849.500 terbagi atas 3.681.231.699 saham, masing-masing saham bernilai nominal Rp500 menjadi sebesar Rp1.757.801.399.500 terbagi atas 3.515.602.799 saham, masing-masing saham bernilai nominal Rp500.
- RUPS Luar Biasa Perseroan yang diadakan pada 21 Mei 2025 menyetujui pembelian kembali saham Perseroan dengan target biaya maksimal Rp895.000.000.000 dengan periode 22 Mei 2025 sampai dengan 21 Mei 2026. Sampai dengan 31 Desember 2025, saham hasil pembelian kembali periode ini sebanyak 44.863.500 saham. Sehingga saham *treasury* Perseroan per 31 Desember 2025 adalah sebanyak 210.492.400 saham dengan jumlah saham beredar sebanyak 3.305.110.399 saham.

- Partial withdrawal of shares resulting from the Company's share buybacks carried out in 2021 and 2022 by reducing the Company's issued and paid-up capital by 165,628,900 shares, each with a nominal value of Rp500. Therefore, the Company's issued and paid-up capital, originally amounted to Rp1,840,615,849,500, was divided into 3,681,231,699 shares, each with a nominal value of Rp500, became Rp1,757,801,399,500, divided into 3,515,602,799 shares, each with a nominal value of Rp500.
- The Company's Extraordinary GMS held on 21 May 2025 approved the Company's share buyback with a maximum target cost of Rp895,000,000,000 for the period from 22 May 2025 to 21 May 2026. As of 31 December 2025, the shares resulting from the buyback period was amounted to 44,863,500 shares. Therefore, the Company's treasury shares as of 31 December 2025 were 210,492,400 shares with a total of 3,305,110,399 outstanding shares.



Kronologi Penerbitan dan/atau Pencatatan Efek Lainnya

Chronology of Other Securities Issuance and/or Listing

Hingga 31 Desember 2025, Perseroan tidak menerbitkan efek lainnya, baik dalam bentuk obligasi, sukuk maupun obligasi konversi di bursa manapun. Perseroan tercatat pernah menerbitkan Obligasi Konversi Euro (Obligasi Euro) senilai USD75 juta dengan tingkat bunga 6,75% per tahun di Bursa Efek Luxembourg dengan harga perdana 100%, yang jatuh tempo dan telah dilunasi pada 2001.

As of 31 December 2025, the Company did not issue any other securities, either in the form of bonds, sukuk, or convertible bonds on any exchange. The Company once issued USD75 million Euro Convertible Bonds (Euro Bonds) with an interest rate of 6.75% per year on Luxembourg Stock Exchange at an initial price of 100%, which matured and was repaid in 2001.

Akuntan Publik dan Kantor Akuntan Publik

Public Accountant and Public Accounting Firm

Akuntan publik dan kantor akuntan publik (KAP) adalah pihak eksternal atau independen yang bertugas untuk melakukan pemeriksaan atau audit laporan keuangan Perseroan agar sesuai dengan Standar Akuntansi Keuangan yang berlaku di Indonesia.

Public accountant and public accounting firm are external or independent parties in charge of examining or auditing the Company's financial statements in order to comply with applicable Financial Accounting Standards in Indonesia.

Perseroan menggunakan jasa akuntan publik dan kantor akuntan publik sesuai dengan peraturan perundang-undangan yang berlaku.

The Company uses the service of public accountant and public accounting firm in accordance with the applicable laws and regulations.

Penunjukan Akuntan Publik dan KAP ini bertujuan untuk mendorong Perseroan dalam menyajikan informasi dan data yang akuntabel, independen, serta wajar bagi pemegang saham, regulator, dan seluruh pemangku kepentingan.

The appointment of these Public Accountant and public accounting firm aims to encourage the Company to present accountable, independent, and reasonable information and data to shareholders, regulators, and all stakeholders.

Mekanisme Penunjukan Akuntan Publik dan Kantor Akuntan Publik

Mechanism of Public Accountant and Public Accounting Firm Appointment

Mengacu pada Peraturan OJK Nomor 9 Tahun 2023 juncto Surat Edaran OJK Nomor 18/SEOJK.03/2023 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan, penunjukan akuntan publik dan kantor akuntan publik dilakukan melalui RUPS Tahunan dengan mempertimbangkan evaluasi dan rekomendasi

Referring to OJK Regulation No. 9 of 2023 in conjunction with OJK Circular No. 18/SEOJK.03/2023 on the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities, the appointment of public accountant and public accounting firm is made through the Annual GMS, by taking the evaluation and recommendations

yang disampaikan oleh Komite Audit kepada Dewan Komisaris. Perseroan juga berkewajiban menyampaikan laporan mengenai penunjukan akuntan publik dan/atau kantor akuntan publik kepada OJK.

Akuntan Publik dan Kantor Akuntan Publik 2025

Berdasarkan keputusan RUPS Tahunan yang diadakan pada 21 Mei 2025, Perseroan telah menunjuk Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC) untuk mengaudit laporan keuangan konsolidasian Perseroan tahun buku 2025 sesuai rekomendasi dari Dewan Komisaris dan Komite Audit. Pihak manajemen menjamin kantor akuntan publik yang ditunjuk tidak memiliki benturan kepentingan dengan Perseroan.

submitted by the Audit Committee to the Board of Commissioners. The Company is also required to submit report on the appointment of public accountants and/or public accounting firm to OJK.

Public Accountant and Public Accounting Firm in 2025

Based on the Annual GMS resolutions held on 21 May 2025, the Company appointed Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (member firm of PwC global network) to audit the Company's consolidated financial statements for the 2025 financial year as per the recommendation from the Board of Commissioners and Audit Committee. The management guaranteed that the appointed public accounting firm did not have a conflict of interest with the Company.

Nama Kantor Akuntan Publik Name of Public Accounting Firm	Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC) Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (member firm of PwC global network)
Periode Penugasan Assignment Period	2025
Nama Akuntan Accountant's Name	Lukmanul Arsyad, S.E.
Periode Penugasan Assignment Period	Ketiga Third
Alamat Kantor Akuntan Publik Address of Public Accounting Firm	WTC 3, Jl. Jenderal Sudirman, Kav. 29-31, Jakarta 12920, Indonesia
Jasa yang Diberikan Services Provided	Audit umum laporan keuangan Perseroan tahun buku 2025 General audit of the Company's financial statements for the 2025 financial year
Biaya Fee	Rp6.575.000.000

Kantor Akuntan Publik, Nama Akuntan dan Biaya Audit Lima Tahun Terakhir

Berdasarkan Peraturan OJK Nomor 9 Tahun 2023 juncto Surat Edaran OJK Nomor 18/SEOJK.03/2023, pemberian jasa audit atas laporan keuangan dari suatu entitas dilakukan oleh akuntan publik yang sama untuk tujuh tahun kumulatif. Atas dasar tersebut, Perseroan mengungkapkan daftar kantor akuntan publik, akuntan publik, jasa yang diberikan, dan biaya yang diberikan untuk mengaudit Laporan Keuangan Konsolidasian Perseroan selama lima tahun terakhir dalam tabel berikut:

Public Accounting Firm, Accountant's Name, and Fee for the Last Five Years

Based on OJK Regulation No. 9 of 2023 in conjunction with OJK Circular No. 18/SEOJK.03/2023, the services provided by the same public accountant to audit the financial statements of an entity are rendered not later than the audit period for seven cumulative years. On that basis, the Company discloses a list of public accounting firms, public accountants, services provided, and fees paid in regard to auditing the Company's Consolidated Financial Statements for the last five years in the following table:



Tahun Buku Financial year	Nama Kantor Akuntan Publik Name of Public Accounting Firm	Nama Akuntan Accountant's Name	Opini Opinion	Biaya Fee
2025	KAP Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC) KAP Rintis, Jumadi, Rianto & Rekan (member firm of PwC global network)	Lukmanul Arsyad, S.E.	Wajar Tanpa Modifikasian Unmodified	Rp6.575.000.000
2024	KAP Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC) KAP Rintis, Jumadi, Rianto & Rekan (member firm of PwC global network)	Lukmanul Arsyad, S.E.	Wajar Tanpa Modifikasian Unmodified	Rp6.205.000.000
2023	KAP Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC) KAP Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network)	Lukmanul Arsyad, S.E.	Wajar Tanpa Modifikasian Unmodified	Rp6.980.000.000
2022	KAP Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC) KAP Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network)	Eddy Rintis, S.E., CPA	Wajar Tanpa Modifikasian Unmodified	Rp5.030.000.000
2021	KAP Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC) KAP Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network)	Eddy Rintis, S.E., CPA	Wajar Tanpa Modifikasian Unmodified	Rp5.030.000.000

Kepatuhan terhadap Standar Akuntansi Keuangan Indonesia

Perseroan memastikan laporan keuangan disusun dengan berpedoman pada peraturan yang berlaku di Indonesia, yaitu:

1. Standar Akuntansi Keuangan (SAK) yang ditetapkan oleh Ikatan Akuntan Indonesia (IAI); dan
2. Surat Keputusan Ketua Badan Pengawas Pasar Modal Lembaga Keuangan (Bapepam-LK) Nomor KEP-347/BL/2012 tentang Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

Jasa Lainnya

Pada 2025 dan 2024, terdapat jasa non-audit yang diberikan dengan biaya masing-masing sebesar Rp100.000.000.

Compliance with Indonesian Financial Accounting Standards

The Company ensures that the financial statements are prepared in accordance with applicable regulations in Indonesia, namely:

1. Financial Accounting Standards (SAK) stipulated by the Institute of Indonesia Chartered Accountants (IAI); and
2. Decision Letter of the Chairperson of Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) No. KEP-347/BL/2012 on Guidelines for the Presentation and Disclosure of Financial Statements of Issuers or Public Companies.

Other Services

In 2025 and 2024, there were non-audit services provided with fees of Rp100,000,000, respectively.

Lembaga dan/atau Profesi Penunjang

Supporting Institutions and/or Professions

Otoritas Jasa Keuangan Financial Services Authority	
Nama Lembaga/Profesi Name of Institution/ Profession	Otoritas Jasa Keuangan Financial Services Authority
Alamat Address	Gedung Soemitro Djojohadikusumo Soemitro Djojohadikusumo Building Jl. Lapangan Banteng Timur 2-4 Jakarta 10710 +62 21-29600-000
Jasa yang Diberikan Services Provided	Pengawasan terhadap keseluruhan kegiatan di dalam sektor jasa keuangan Supervision of all activities in the financial services sector
Periode Penugasan Assignment Period	2025
Biaya Fee	Rp150.000.000/tahun Rp150,000,000/year

Bursa Saham Stock Exchange	
Nama Lembaga/Profesi Name of Institution/ Profession	Bursa Efek Indonesia Indonesia Stock Exchange
Alamat Address	Gedung Bursa Efek Indonesia, Menara 1 Indonesia Stock Exchange Building, Tower 1 Jl. Jenderal Sudirman Kav. 52-53, Jakarta, 12190 +62 800-100-9000 callcenter@idx.co.id
Jasa yang Diberikan Services Provided	Perdagangan dan pencatatan saham Share trading and listing
Periode Penugasan Assignment Period	2025
Biaya Fee	Rp275.000.000/tahun Rp275,000,000/year

Kustodian Custodian	
Nama Lembaga/Profesi Name of Institution/ Profession	Kustodian Sentral Efek Indonesia Indonesia Central Securities Depository
Alamat Address	Gedung Bursa Efek Indonesia, Menara 1 Lantai 5 Indonesia Stock Exchange Building, Tower 1, 5 th Floor Jl. Jenderal Sudirman Kav. 52-53, Jakarta, 12190 +62 21-5152855/+62 21-52991199 helpdesk@ksei.co.id
Periode Penugasan Assignment Period	2025
Jasa yang Diberikan Services Provided	Penyimpanan saham Stock Custody
Biaya Fee	Rp11.100.000/tahun Rp11,100,000/year
Jasa yang Diberikan Services Provided	Jasa Penyelenggaraan RUPS Tahunan dan RUPSLB Annual GMS and Extraordinary GMS Organizing Services
Biaya Fee	Rp36.630.000 Rp36,630,000



Biro Administrasi Efek Share Registrar Bureau	
Nama Lembaga/Profesi Name of Institution/ Profession	PT Raya Saham Registra
Alamat Address	Gedung Plaza Central, Lantai 2 Plaza Central Building, 2 nd Floor Jl. Jenderal Sudirman Kav. 47-48, Jakarta, 12930 +62 21-2525666/+62 21-2525028 rsrbae@registra.co.id
Jasa yang Diberikan Services Provided	Jasa pencatatan dan pemindahan kepemilikan saham Listing and transfer of share ownership
Periode Penugasan Assignment Period	2025
Biaya Fee	Rp47.175.000/tahun Rp47,175,000/year

Informasi Pada Situs Web Perusahaan

Information on the Company's Website

Sebagai Perseroan yang berstatus terbuka, Indocement senantiasa berkomitmen menjunjung tinggi transparansi dan akuntabilitas informasi kepada seluruh pemangku kepentingan. Komitmen ini diwujudkan, antara lain, melalui penyediaan beragam informasi di situs web resmi Perseroan: www.indocement.co.id.

Semua informasi yang disajikan diperbaharui secara berkala untuk memberikan informasi yang aktual dan terkini bagi segenap pemangku kepentingan maupun masyarakat umum.

Situs resmi Perseroan menyajikan informasi sesuai ketentuan perundangan yang berlaku.

Perseroan melakukan pengkinian secara berkala, di dalamnya telah termuat berbagai informasi baik yang bersifat umum maupun yang lebih spesifik dan senantiasa mengkinikan berita dan informasi yang disajikan, antara lain:

1. Informasi terkait Perseroan

Sejarah perusahaan, profil perusahaan, profil manajemen, struktur kepemilikan saham, struktur organisasi, entitas anak, entitas asosiasi, struktur grup perusahaan, sejarah perusahaan, budaya perusahaan, visi dan misi, penghargaan, sertifikasi, karier, serta informasi terkini mengenai Perseroan.

As a publicly listed company, Indocement remains committed to upholding transparency and accountability in providing information to all stakeholders. This commitment is demonstrated through the provision of a variety of information on the Company's official website: www.indocement.co.id.

All information presented is updated regularly to provide actual and up-to-date information for all stakeholders and the general public.

The Company's official website presents information in accordance with applicable laws and regulations.

The Company updates the website regularly, consisting of various information, both general and more specific one, and it always updates the news and information presented, including:

1. Information related to the Company

Company history, company profile, management profile, share ownership structure, organizational structure, subsidiaries, associated entities, corporate group structure, company milestone, corporate culture, vision and mission, awards, certifications, careers, and the latest information about the Company.

2. Informasi terkait Hubungan Investor
Prospektus saham, informasi saham, laporan keuangan berkala, laporan tahunan, laporan keberlanjutan, profil pejabat hubungan investor, dan presentasi hubungan investor.
3. Informasi terkait Tata Kelola Perusahaan
Menampilkan berbagai kebijakan serta pernyataan komitmen dari Perseroan untuk selalu menjunjung tinggi kerahasiaan dan etika bisnis yang diemban.
4. Informasi terkait Program CSR
Informasi tentang komitmen Perseroan, landasan, filosofi, struktur organisasi CSR hingga strategi pelaksanaan program yang sudah disusun.

2. Information related to Investor Relations
Sharing prospectus, share information, periodic financial statements, annual reports, sustainability reports, investor relations officer profiles, and presentation on investor relations.
3. Information related to Corporate Governance
Displaying various policies and statements of the Company's commitment to always upholding confidentiality and business ethics.
4. Information related to CSR Programs
Information about the Company's commitment, foundation, philosophy, CSR organizational structure, and compiled program implementation strategy.





Indocement menyelenggarakan kegiatan *Beauty Makeup Class* untuk karyawan perempuan dalam rangka International Women's Day 2025.
Indocement organized a Beauty Makeup Class for female employees as part of International Women's Day 2025.

Sumber Daya Manusia

Human Capital

Indocement terus memperkuat peran sumber daya manusia/*human capital* (HC) sebagai fondasi utama dalam mewujudkan kinerja operasional yang unggul dan berkelanjutan. Melalui strategi HC yang terintegrasi, Perseroan fokus pada pengembangan kompetensi, penerapan budaya kerja kolaboratif, serta akselerasi transformasi digital untuk mendukung visi jangka panjang Perseroan. Indocement meyakini bahwa pengelolaan talenta yang efektif, disertai lingkungan kerja yang aman, inklusif, dan adaptif terhadap perubahan, akan menjadi kunci dalam mempertahankan daya saing serta menciptakan nilai tambah bagi seluruh pemangku kepentingan.

Strategi Pengelolaan HC pada 2025

Pada 2025, Indocement menegaskan komitmennya dalam memperkuat strategi pengelolaan *human capital* sebagai bagian dari transformasi menuju organisasi yang tangguh, adaptif, dan berdaya saing tinggi. Perseroan menyadari bahwa kualitas *human capital* merupakan kunci utama keberhasilan bisnis di tengah dinamika industri dan perkembangan teknologi yang pesat. Oleh karena itu, berbagai inisiatif dikembangkan untuk memastikan setiap karyawan memiliki kompetensi, motivasi, dan nilai budaya kerja yang selaras dengan visi dan strategi jangka panjang perusahaan.

Indocement continues to strengthen the role of human capital as the main foundation for achieving excellent and sustainable operational performance. Through an integrated human capital strategy, the Company focuses on developing competency, implementing a collaborative work culture, and accelerating digital transformation to support the Company's long-term vision. Indocement believes that an effective talent management, accompanied by a safe, inclusive, and adaptable work environment, will be the key to maintaining competitiveness and creating added value for all stakeholders.

HC Management Strategy in 2025

In 2025, Indocement affirmed its commitment to strengthening its human capital management strategy as part of the transformation towards a resilient, adaptive, and highly competitive organization. The Company realizes that the quality of human capital is the key to business success amid industry dynamics and rapid technology developments. Therefore, various initiatives are developed to ensure that each employee has the competencies, motivation, and work culture values in line with the Company's long-term vision and strategy.

Fokus utama Indocement terletak pada peningkatan keterampilan dan kompetensi karyawan melalui berbagai program pelatihan dan sertifikasi yang dirancang secara komprehensif. Melalui penerapan program *multi-skill*, *people strategy*, serta *right people and right skill framework*, Indocement berupaya memastikan setiap individu menempati posisi sesuai dengan keahliannya dan memiliki ruang untuk terus berkembang. Selain itu, pelatih dan fasilitator internal turut dilibatkan dalam penyelenggaraan sertifikasi dan *training* berbasis kebutuhan unit kerja agar pengembangan kompetensi berlangsung efektif dan menyeluruh di seluruh level organisasi.

Untuk mendukung efektivitas pengelolaan *human capital* dan peningkatan efisiensi proses administrasi, Indocement melakukan peningkatan fungsi pada aplikasi Workday. Pembaruan ini memungkinkan pengelolaan data karyawan, penilaian kinerja, dan proses pengembangan karier dilakukan secara lebih terintegrasi dan berbasis digital. Melalui sistem ini, proses pengambilan keputusan terkait *human capital* menjadi lebih cepat, akurat, dan transparan, sekaligus memperkuat tata kelola HC berbasis data (*data-driven HR management*).

Menjawab tantangan era digital, Indocement juga mengembangkan modul pembelajaran berbasis digital dan kecerdasan buatan (*artificial intelligence/AI*). Inisiatif ini bertujuan memperluas literasi digital di kalangan karyawan, mendorong inovasi, dan meningkatkan kapabilitas adaptasi terhadap teknologi baru. Modul digital ini tidak hanya disediakan sebagai sarana edukasi, tetapi juga sebagai media interaktif untuk memperkuat kemampuan analisis dan produktivitas kerja dalam lingkungan yang semakin terdigitalisasi.

Pemanfaatan digitalisasi dan AI juga menjadi katalis penting dalam transformasi manajemen Keselamatan dan Kesehatan Kerja (K3) menuju sistem yang lebih proaktif, efisien, dan adaptif. Melalui penerapan platform digital terintegrasi, seluruh aktivitas K3 dapat dipantau dan dianalisis secara *real time*, mulai dari pelaporan insiden, inspeksi lapangan, hingga pemantauan perilaku kerja. Teknologi AI dimanfaatkan untuk menganalisis data operasional dan mendeteksi pola risiko yang berpotensi menimbulkan kecelakaan kerja, serta memberikan rekomendasi preventif yang lebih akurat. Inovasi digital ini memperkuat komitmen Indocement dalam menciptakan budaya K3 yang berkelanjutan, berbasis data, dan berorientasi pada keselamatan seluruh pekerja serta efisiensi operasional perusahaan.

Indocement's main focus lies in improving employee skills and competencies through various training and certification programs that are designed comprehensively. Through the implementation of multi-skill programs, people strategy, and the right people and right skills framework, Indocement strives to ensure that all individuals occupy position in accordance with their expertise and have room for continued development. In addition, internal trainers and facilitators are involved in organizing certification and training programs based on work unit needs, ensuring effective and comprehensive competency development across all levels of the organization.

To support an effective human capital management and increase the efficiency of administrative processes, Indocement enhances the functionality of its Workday application. This update enables more integrated and digital employee data management, performance assessments, and career development processes. Through this system, the process of decision-making becomes faster, more accurate, and more transparent, while strengthening data-driven HR management.

Addressing the challenges of the digital era, Indocement also develops digital learning modules and artificial intelligence (AI). This initiative aims to expand digital literacy among employees, encourage innovation, and enhance their ability to adapt to new technologies. This digital module is not only provided as an educational tool, but also as an interactive medium to strengthen analytical skills and work productivity in an increasingly digitalized environment.

The utilization of digitalization and AI also becomes a crucial catalyst in the transformation of Occupational Health and Safety (OHS) management towards a more proactive, efficient, and adaptive system. Through the implementation of an integrated digital platform, all OHS activities can be monitored and analyzed in real time, from incident reporting and field inspections to monitoring work behavior. AI technology is utilized to analyze operational data and detect risk patterns that could potentially lead to occupational accident, as well as provide more accurate preventative recommendations. This digital innovation reinforces Indocement's commitment to creating a sustainable, data-driven OHS culture that focuses on the safety of all employees and the Company's operational efficiency.



Selain itu, dalam rangka harmonisasi organisasi, Indocement juga melaksanakan program penyesuaian budaya kerja (*culture alignment*) pasca sinergi dengan Semen Grobogan. Program ini dirancang untuk menyatukan nilai-nilai perusahaan, memperkuat semangat kolaboratif, serta memastikan seluruh karyawan memiliki pemahaman yang sama terhadap budaya kerja yang baru. Melalui sesi komunikasi internal dan kegiatan *engagement*, Indocement mendorong terciptanya lingkungan kerja inklusif yang mendukung keberlanjutan organisasi jangka panjang.

Keseriusan Indocement dalam membangun strategi HC yang progresif dan berkelanjutan mendapatkan pengakuan eksternal melalui penghargaan dari SWA CHRO Asia Award tahun 2025. Penghargaan tersebut menjadi bukti nyata atas keberhasilan perusahaan dalam mengelola talenta, memajukan inovasi HC, serta menciptakan lingkungan kerja yang berorientasi pada kinerja dan kesejahteraan karyawan. Ke depan, Indocement akan terus memperkuat transformasi pengelolaan HC dengan fokus pada digitalisasi, pengembangan kompetensi, serta penumbuhan budaya kerja yang unggul di seluruh lini organisasi.

Strategi pengelolaan HC Indocement tahun 2025 tidak hanya mendukung efisiensi operasional saat ini, tetapi juga menjadi pilar utama pencapaian target keberlanjutan perusahaan jangka panjang. Pengembangan kompetensi digital, transformasi budaya organisasi, dan penguatan tata kelola HC berbasis teknologi berkontribusi langsung terhadap pencapaian *Sustainability Development Goals* (SDGs) terkait pendidikan berkualitas, pekerjaan layak, serta inovasi industri. Dengan talenta yang siap menghadapi masa depan, Indocement memastikan kontribusi nyata terhadap ekonomi sirkular, efisiensi energi, dan pengurangan emisi karbon melalui proses produksi yang lebih cerdas dan berkelanjutan.

Komitmen Penerapan Hak Asasi Manusia

Perseroan menegaskan komitmen kuat terhadap Hak Asasi Manusia (HAM) sepanjang 2025 melalui integrasi prinsip-prinsip HAM ke dalam strategi bisnis berkelanjutan, selaras dengan *UN Guiding Principles on Business and Human Rights* serta regulasi nasional seperti UU No. 39/1999. Komitmen ini diwujudkan melalui pembentukan Komite HAM di bawah Direksi yang bertanggung jawab atas pengawasan *due diligence* HAM di lingkungan pabrik. Namun demikian, Indocement tidak hanya memprioritaskan hak buruh dan keselamatan kerja,

Furthermore, to harmonize the organization, Indocement also implements a work culture alignment program following the synergy with Semen Grobogan. This program is designed to unify corporate values, strengthen collaborative spirit, and ensure all employees share a shared understanding of the new work culture. Through internal communication sessions and engagement activities, Indocement promotes the creation of an inclusive work environment that supports the organization's long-term sustainability.

Indocement's seriousness in developing a progressive and sustainable HC strategy received external recognition through the 2025 SWA CHRO Asia Award. This award demonstrates the Company's success in managing talent, advancing HC innovation, and creating a work environment that is oriented toward employee performance and well-being. Going forward, Indocement will continue to strengthen the transformation of its HC management by focusing on digitalization, competency development, and fostering excellent work culture across all levels of the organization.

Indocement's strategy for HC management in 2025 not only supported current operational efficiency but also served as a key pillar in achieving the Company's long-term sustainability targets. Digital competency development, organizational culture transformation, and reinforcement in technology-based HC governance directly contribute to achieving the Sustainability Development Goals (SDGs) related to quality education, decent work, and industrial innovation. With future-ready talents, Indocement ensures a tangible contribution to the circular economy, energy efficiency, and carbon emission reduction through smarter and more sustainable production processes.

Commitment to Implementing Human Rights

The Company affirms its strong commitment to Human Rights throughout 2025 by integrating human rights principles into its sustainable business strategy, in line with the UN Guiding Principles on Business and Human Rights and national regulations such as Law No. 39/1999. This commitment is realized through the establishment of Human Rights Committee under the Board of Directors, which is responsible for overseeing human rights due diligence within plants. Nevertheless, Indocement prioritizes not only labor rights and occupational

tapi juga perlindungan bagi masyarakat, sesuai komitmen untuk menjadikan HAM sebagai pilar utama dalam pencapaian target LST Perusahaan.

Perseroan juga menerapkan *risk assessment* HAM secara berkala melalui pendekatan berbasis data, melibatkan pemetaan risiko potensial seperti eksploitasi buruh, dampak lingkungan terhadap hak kesehatan masyarakat, dan diskriminasi di tempat kerja. Proses ini mencakup audit internal, analisis insiden historis, serta konsultasi dengan pemangku kepentingan eksternal untuk mengidentifikasi, menilai, dan memprioritaskan mitigasi risiko. Hasil *assessment* ini menjadi dasar penyusunan rencana aksi preventif, memastikan operasional perusahaan tetap aman dan etis tanpa mengorbankan hak asasi manusia.

Sosialisasi dan kewajiban *compliance* HAM dijalankan melalui program intensif seperti pelatihan wajib bagi karyawan dan kontraktor, *workshop* komunitas, serta kampanye digital internal, mencapai partisipasi lebih dari 90% tenaga kerja. *Compliance* ditegakkan dengan mekanisme pengaduan *whistleblower* independen, monitoring tahunan oleh Komite HAM, dan audit eksternal sesuai standar ISO 45001 serta OHSAS. Pendekatan ini memperkuat budaya kepatuhan, meminimalkan risiko hukum dan reputasi, dan mendukung laporan keberlanjutan Indocement yang transparan di tahun 2025.

Selain itu, Perseroan juga secara konsisten menerapkan program keberagaman dan inklusi sebagai bagian integral dari strategi sumber daya manusia dan tanggung jawab sosial perusahaan. Inisiatif ini mencakup pengelolaan talenta yang inklusif, pemberdayaan perempuan, serta penciptaan lingkungan kerja yang mendukung kesetaraan dan keterlibatan karyawan dari berbagai latar belakang, sebagaimana diakui melalui penghargaan Indonesia Best Employer Brand Awards 2025 atas praktik HR terbaik.

Dengan komitmen terhadap HAM yang tinggi, sepanjang 2025 tidak terdapat laporan terkait pelanggaran HAM di lingkungan Perseroan, baik yang dilaporkan secara langsung maupun melalui *channel* SpeakUp.

Program Diversity & Inclusion

Program *Diversity & Inclusion* (D&I) yang dijalankan Indocement pada tahun 2025 merupakan bagian dari inisiatif regional Heidelberg Materials di Asia

safety but also community protection, in line with the commitment to making human rights a key pillar in achieving the Company's ESG targets.

The Company also implements human rights risk assessments periodically through a data-driven approach, involving mapping potential risks such as labor exploitation, environmental impacts on public health rights, and workplace discrimination. This process includes internal audit, historical incident analysis, and consultation with external stakeholders to identify, assess, and prioritize risk mitigation. The results of these assessments form the basis for developing preventative action plans, ensuring the Company's operations remain safe and ethical without compromising human rights.

Human rights dissemination and compliance obligations are implemented through intensive programs such as mandatory training for employees and contractors, community workshops, and internal digital campaigns, achieving participation by over 90% of the workforce. Compliance is enforced through the independent whistleblower complaint mechanism, annual monitoring by the Human Rights Committee, and external audit in accordance with ISO 45001 and OHSAS standards. This approach strengthened the culture of compliance, minimized legal and reputational risks, and supported Indocement's transparent sustainability reporting in 2025.

In addition, the Company consistently implements diversity and inclusion programs as an integral part of its human capital strategy and corporate social responsibility. These initiatives include inclusive talent management, women empowerment, and the creation of a work environment that supports equality and employee engagement from diverse backgrounds, as recognized by the 2025 Indonesia Best Employer Brand Awards for Best HR practices.

With a strong commitment to human rights, throughout 2025 there were no reports of human rights violations within the Company, either reported directly or through the SpeakUp channel.

Diversity & Inclusion Program

Indocement's Diversity & Inclusion (D&I) program held in 2025 was part of Heidelberg Materials' regional initiative in Asia to build an inclusive,



untuk membangun lingkungan kerja yang inklusif, kolaboratif, dan menghargai keberagaman. Program ini melibatkan karyawan dari berbagai negara di Asia dan berfokus pada penguatan budaya kerja yang menghargai perbedaan latar belakang, perspektif, serta pengalaman setiap individu. Melalui berbagai kegiatan dan proyek kolaboratif lintas negara, inisiatif ini bertujuan mendorong terciptanya tempat kerja yang lebih terbuka, aman, dan memberdayakan seluruh karyawan untuk berkontribusi secara optimal.

Sepanjang tahun 2025, tim Indonesia berperan aktif dalam berbagai proyek utama yang terbagi dalam empat pilar, yaitu *Inclusive Policies and Practices*, *Psychological Safety*, *Emotional & Cultural Intelligence*, serta *Inclusive Leadership*. Berbagai kegiatan dilakukan untuk meningkatkan kesadaran dan pemahaman karyawan terhadap pentingnya keberagaman, antara lain penyusunan kebijakan anti-diskriminasi dan anti-pelecehan, pelatihan mengenai *unconscious bias*, diskusi mengenai keamanan psikologis di tempat kerja, hingga pengembangan materi pembelajaran tentang kecerdasan emosional dan budaya lintas negara. Selain itu, dilakukan pula survei dan kampanye mengenai kepemimpinan inklusif guna mendorong para pemimpin untuk membangun budaya kerja yang lebih terbuka dan partisipatif.

Melalui pelaksanaan berbagai inisiatif tersebut, program D&I tidak hanya meningkatkan pemahaman karyawan mengenai keberagaman, tetapi juga memperkuat kolaborasi lintas budaya di lingkungan perusahaan. Program ini turut membuka ruang dialog yang lebih luas, membangun rasa saling menghargai, serta mendorong terciptanya lingkungan kerja yang aman dan suportif bagi seluruh karyawan. Ke depan, Indocement berkomitmen untuk terus mengembangkan program *Diversity & Inclusion* sebagai bagian penting dari penguatan budaya perusahaan yang berkelanjutan dan selaras dengan nilai-nilai global Heidelberg Materials.

Kontribusi Untuk Pengembangan Generasi Mendatang

Indocement menunjukkan komitmen aktif dalam pengembangan masyarakat melalui partisipasi dalam Program Pemagangan Nasional Perguruan Tinggi yang digagas pemerintah, menyediakan kesempatan bagi mahasiswa dari berbagai universitas untuk mendapatkan pengalaman kerja nyata di lingkungan industri semen. Program ini memungkinkan para peserta magang terlibat

collaborative, and diverse work environment. This program involved employees from various countries in Asia and focused on strengthening a work culture that values the diverse backgrounds, perspectives, and experiences of each individual. Through various cross-border collaborative activities and projects, this initiative aimed to foster a more open, safe workplace and empower all employees to contribute optimally.

Throughout 2025, the Indonesia team actively participated in several key projects, divided into four pillars: *Inclusive Policies and Practices*, *Psychological Safety*, *Emotional & Cultural Intelligence*, and *Inclusive Leadership*. Various activities were carried out to increase employee awareness and understanding of the importance of diversity, including the preparation of anti-discrimination and anti-harassment policies, training on unconscious bias, discussions on psychological safety in the workplace, and development of learning materials on emotional intelligence and cross-border cultures. In addition, surveys and campaigns on inclusive leadership were conducted to encourage leaders to build a more open and participatory work culture.

Through implementing these initiatives, the D&I program not only increases employee understanding of diversity but also strengthens cross-cultural collaboration within the Company. This program helps open up broader dialogue, builds mutual respect, and encourages a safe and supportive work environment for all employees. Going forward, Indocement is committed to consistently developing the Diversity & Inclusion program as a vital part of strengthening a sustainable corporate culture aligned with Heidelberg Materials' global values.

Contribution to the Development of Future Generations

Indocement demonstrates its active commitment to community development through its participation in the government-initiated National University Internship Program, which provides opportunities for students from various universities to gain real-world work experience in cement industry. This program allows interns to be directly involved in factory operations, supply chain management,

langsung dalam operasional pabrik, manajemen rantai pasok, dan inisiatif keberlanjutan, dengan bimbingan dari mentor berpengalaman Indocement, sehingga memperkaya keterampilan teknis dan *soft skills* mereka sesuai kebutuhan industri 4.0. Melalui keterlibatan ini, Indocement tidak hanya mendukung agenda pemerintah dalam mengurangi kesenjangan antara pendidikan tinggi dan dunia kerja, tetapi juga berkontribusi pada penciptaan talenta muda yang kompetitif untuk mendukung pertumbuhan ekonomi nasional.

Selain itu, Indocement mengembangkan program Pengembangan SMK Vokasi di Bogor, Jawa Barat dan Tarjun, Kalimantan Selatan, dengan fokus pada peningkatan kualitas pendidikan vokasi di sekolah menengah kejuruan setempat melalui pelatihan guru, penyediaan peralatan modern, dan kurikulum berbasis industri semen. Inisiatif ini mencakup lokakarya dan praktik langsung di fasilitas Indocement, magang siswa, serta sertifikasi kompetensi yang diakui nasional, sehingga lulusan SMK siap kerja di sektor manufaktur dan konstruksi. Program ini memperkuat hubungan harmonis Perusahaan dengan komunitas sekitar pabrik, sekaligus mewujudkan tanggung jawab sosial berkelanjutan Indocement dalam membangun sumber daya manusia unggul di daerah operasional.

Indocement juga berpartisipasi dalam Program Pemagangan Dalam Negeri bagi Lulusan Perguruan Tinggi yang digagas oleh Kementerian Ketenagakerjaan (Kemenaker) Republik Indonesia. Program ini bertujuan untuk memberikan pengalaman kerja kepada lulusan baru dan mengurangi angka pengangguran di Indonesia.

Kebijakan dan Pelaksanaan Manajemen HC

Indocement telah menerapkan sistem pengelolaan HC yang terintegrasi dan berkesinambungan. Sistem ini berjalan dengan efektif dan konsisten, serta terbukti berkontribusi signifikan dalam mendukung pencapaian target dan tujuan bisnis Perseroan.

Rekrutmen

Rekrutmen tetap menjadi salah satu aspek krusial dalam pengelolaan HC di Indocement. Melalui proses ini, Perseroan berkomitmen untuk memperoleh karyawan yang tidak hanya memiliki kompetensi

and sustainability initiatives, with guidance from experienced Indocement mentors, thus enriching their technical and soft skills according to the needs of Industry 4.0. Through this involvement, Indocement not only supports the government's agenda to reduce the gap between higher education and the workforce but also contributes to the creation of competitive young talent to support the national economic growth.

Furthermore, Indocement develops a Vocational High School Development program in Bogor, West Java, and Tarjun, South Kalimantan, focusing on improving the quality of vocational education at local vocational high schools through teacher training, provision of modern equipment, and cement industry-based curriculum. This initiative includes workshops and hands-on practice at Indocement facilities, student internships, and nationally recognized competency certification, ensuring that vocational high school graduates are ready to work in the manufacturing and construction sectors. This program strengthens the Company's harmonious relationship with the communities surrounding its factories and embodies Indocement's sustainable social responsibility in developing excellent human capital in its operational areas.

Indocement also participates in the Domestic Internship Program for University Graduates, initiated by the Ministry of Manpower (Kemenaker) of the Republic of Indonesia. This program aims to provide work experience to recent graduates and reduce unemployment in Indonesia.

HC Management Policies and Implementation

Indocement has implemented an integrated and sustainable HC management system. This system operates effectively and consistently and is proven to contribute significantly to supporting the achievement of the Company's business targets and objectives.

Recruitment

Recruitment remains a crucial aspect of HC management at Indocement. Through this process, the Company is committed to recruiting employees who not only has competencies that match



yang sesuai dengan kebutuhan organisasi, tetapi juga menunjukkan karakter dan sikap yang selaras dengan nilai serta budaya Perseroan.

Kebijakan rekrutmen Indocement dalam beberapa tahun terakhir berfokus pada efisiensi dan selektivitas. Perseroan tidak lagi melaksanakan program rekrutmen massal, melainkan menyesuaikan proses perekrutan berdasarkan kebutuhan aktual, terutama untuk posisi baru atau posisi yang kosong.

Sepanjang tahun 2025, Indocement melanjutkan program rekrutmen internal dengan memberikan kesempatan bagi karyawan untuk mengembangkan karier melalui seleksi jabatan yang tersedia. Jika dari proses tersebut tidak ditemukan kandidat yang sesuai, maka perekrutan dibuka untuk kandidat eksternal yang memiliki potensi dan kesesuaian tinggi.

Selama 2025, Perseroan merekrut tujuh karyawan baru secara selektif dengan menerapkan prinsip *job-person-organization fit* guna memastikan penempatan yang tepat sesuai potensi dan kompetensi individu. Pada tahun ini, mayoritas rekrutmen difokuskan pada kategori *professional hiring* untuk memenuhi kebutuhan tenaga kerja berpengalaman di berbagai unit kerja.

Manajemen Karier

Perseroan senantiasa memberikan kesempatan yang sama kepada seluruh karyawan untuk mengembangkan karier dan menempati jabatan yang sesuai dengan minat, kompetensi, dan kapasitasnya. Indocement telah menerapkan sistem manajemen karier yang terstruktur di setiap fungsi, sehingga karyawan terdorong untuk terus meningkatkan kinerja dan kompetensinya guna mencapai jenjang yang lebih tinggi.

Pada tahun 2025, pengelolaan manajemen karier di Indocement semakin terintegrasi dan transparan melalui optimalisasi penggunaan aplikasi Workday. Melalui sistem ini, Perseroan memiliki basis data kompetensi yang akurat dan mutakhir, sehingga proses promosi dan pengembangan karier dapat dilakukan secara objektif dan berbasis data.

Selain itu, Perseroan terus mengembangkan berbagai program pengembangan untuk *key talent* di dalam organisasi, sebagai bagian dari strategi suksesi dan penguatan kapasitas kepemimpinan di masa depan. Upaya ini diharapkan dapat memastikan keberlanjutan dan ketangguhan organisasi dalam menghadapi tantangan bisnis ke depan.

the organization's needs but also demonstrates character and attitudes that are in line with the Company's values and culture.

The recruitment policy at Indocement over the past few years has focused on efficiency and selectivity. The Company no longer carries out mass recruitment programs but instead adapts its recruitment process based on actual needs, particularly for new or vacant positions.

Throughout 2025, Indocement continued its internal recruitment program, providing opportunities for employees to develop their careers through a selection process for available positions. If no suitable candidates are identified through the process, recruitment is then opened to external candidates with high potential and suitability.

During 2025, the Company selectively recruited seven new employees by applying the principle of *job-person-organization fit* to ensure appropriate placements based on individual potential and competencies. This year, the majority of recruitment focused on professional hiring to meet the need for experienced workers across various work units.

Career Management

The Company consistently provides equal opportunities for all employees to develop their career and occupy positions that match their interests, competencies, and capacities. Indocement has implemented a structured career management system across every function, encouraging employees to continuously improve their performance and competencies to reach higher levels.

In 2025, Indocement's career management system became more integrated and transparent through the optimized use of Workday application. Through this system, the Company has an accurate and up-to-date competency database, enabling objective and data-driven promotion and career development processes.

Furthermore, the Company continuously develops various development programs for *key talent* within the organization, as part of its succession strategy and to strengthen leadership capacity for the future. These efforts are expected to ensure the organization's sustainability and resilience in facing future business challenges.

Pendidikan dan Pelatihan

Program pendidikan dan pelatihan tetap menjadi pilar utama dalam pengelolaan HC di Indocement. Melalui berbagai kegiatan pengembangan kompetensi, Perseroan berupaya membangun HC yang unggul, adaptif, dan mampu mendukung implementasi strategi bisnis secara berkelanjutan.

Pada tahun 2025, fokus program pendidikan dan pelatihan diarahkan pada pengembangan *multi skill*. Pendekatan ini bertujuan memastikan setiap karyawan memiliki kompetensi lintas fungsi dan kapasitas kepemimpinan yang sesuai dengan kebutuhan organisasi di masa depan.

Kegiatan pelatihan dilaksanakan melalui kombinasi *in-house training*, *public training*, serta training sertifikasi internal yang dikembangkan sesuai standar kompetensi Perseroan. Penggunaan metode *e-learning* tetap dioptimalkan untuk program berskala luas, sementara pelatihan kompetensi teknis dan bersertifikasi dilakukan secara luring agar peserta memperoleh pengalaman praktik langsung.

Sepanjang 2025, Indocement menyelenggarakan 906 program pendidikan dan pelatihan yang diikuti oleh 30.213 peserta. Total biaya yang dikeluarkan untuk program pendidikan dan pelatihan tahun 2025 mencapai Rp5,2 miliar, menunjukkan komitmen Perseroan dalam pengembangan kapabilitas SDM meskipun dalam kondisi efisiensi biaya.

Program-program utama pada 2025 antara lain:

1. *Safety Program (Group Minimum Training Standard)*;
2. *Multi Skilling Program*;
3. *Digital Awareness Program*;
4. *Indocement Back to Campus*;
5. *REFRA Training International*;
6. *REFRA Asia Training*;
7. *Coaching Leadership Program*;
8. *Acceleration Talent Development Program*;
9. Peluncuran Program Vokasi SMK Tunggal Prakarsa Tarjun;
10. Program Pemagangan Kementerian Ketenagakerjaan.

Melalui fokus baru ini, Indocement berkomitmen membangun ekosistem pembelajaran yang berkelanjutan, memastikan setiap karyawan memperoleh kesempatan untuk tumbuh dan berkontribusi optimal terhadap pencapaian visi jangka panjang Perseroan.

Education and Training

Education and training programs remain the key pillar of HC management at Indocement. Through various competency development activities, the Company strives to develop excellent, adaptive HC capable of supporting the sustainable implementation of business strategies.

In 2025, the education and training programs focused on developing multi-skills. This approach aims to ensure that each employee has cross-functional competencies and leadership skills in line with the organization's future needs.

Training activities are implemented through a combination of in-house training, public training, and internal certification training developed in accordance with the Company's competency standards. The use of e-learning methods remains optimized for large-scale programs, while technical competency and certification training are conducted offline to provide participants with hands-on practical experience.

Throughout 2025, Indocement held 906 education and training programs, attended by 30,213 participants. The total cost incurred for education and training programs in 2025 reached Rp5.2 billion, demonstrating the Company's commitment to developing the capabilities of human capital despite cost-effective measures.

The key programs in 2025 included:

1. *Safety Program (Group Minimum Training Standard)*;
2. *Multi-Skilling Program*;
3. *Digital Awareness Program*;
4. *Indocement Back to Campus*;
5. *REFRA Training International*;
6. *REFRA Asia Training*;
7. *Coaching Leadership Program*;
8. *Acceleration Talent Development Program*;
9. Launch of the Vocational Program at Tunggal Prakarsa Tarjun Vocational High School;
10. The Ministry of Manpower's Internship Program.

Through these new focuses, Indocement is committed to building a sustainable learning ecosystem, ensuring that every employee has the opportunity to grow and contribute optimally to achieving the Company's long-term vision.



Penilaian Kinerja

Perseroan melaksanakan evaluasi kinerja karyawan secara berkala sebagai bagian integral dari sistem manajemen karier yang terstruktur. Proses penilaian dilakukan berdasarkan *Key Performance Indicators* (KPI) individu, dengan pendekatan berjenjang yang mencakup evaluasi individu, tim, hingga unit kerja, sehingga menekankan pentingnya kolaborasi dan kontribusi kolektif.

Pada 2025, sistem penilaian kinerja semakin transparan dan berbasis data melalui optimalisasi aplikasi Workday, yang memungkinkan pelacakan *real-time* terhadap pencapaian target dan kompetensi. Pendekatan ini tidak hanya digunakan untuk meningkatkan produktivitas karyawan, tetapi juga sebagai dasar pengembangan karier, termasuk identifikasi *high-potential talent* untuk suksesi kepemimpinan.

Perseroan memberikan apresiasi berupa insentif, tunjangan kinerja, serta promosi jabatan bagi karyawan berprestasi tinggi. Bagi yang memerlukan peningkatan, Perseroan menyediakan program *coaching*, *counseling*, dan pelatihan remedial melalui *platform digital*, memastikan penilaian dilakukan secara adil berdasarkan prestasi kerja tanpa memandang latar belakang individu.

Hubungan Industrial

Perseroan terus berkomitmen menciptakan hubungan industrial yang harmonis dengan seluruh karyawan, menjadikan mereka sebagai mitra strategis dalam meraih kesuksesan bersama. Pendekatan ini selaras dengan visi Perseroan untuk membangun lingkungan kerja yang inklusif dan produktif di tengah dinamika industri semen yang semakin kompetitif.

Untuk mewujudkan hal tersebut, Perseroan mematuhi secara ketat seluruh peraturan perundang-undangan ketenagakerjaan yang berlaku, termasuk pemenuhan hak normatif karyawan secara penuh. Perseroan juga mempertahankan komunikasi terbuka dan rutin dengan Serikat Pekerja sebagai wakil karyawan, melalui forum bipartit dan multipartit untuk membahas program, rencana strategis, serta isu-isu operasional.

Saat ini, terdapat tiga organisasi Serikat Pekerja (SP) aktif di lingkungan Indocement, yaitu di Kompleks Pabrik Citeureup, Kompleks Pabrik Cirebon, dan Kompleks Pabrik Tarjun. Perseroan terus memperkuat sinergi positif dengan ketiga serikat ini

Performance Assessment

The Company periodically evaluates employee performance as an integral part of the structured career management system. The assessment process is based on individual Key Performance Indicators (KPIs), with a tiered approach encompassing individual, team, and work unit evaluations, emphasizing the importance of collaboration and collective contribution.

In 2025, the performance assessment system became more transparent and data-driven through the optimization of Workday application, which allows real-time tracking of target and competency achievement. This approach is used not only to increase employee productivity but also as the basis for career development, including identifying high-potential talent for leadership succession.

The Company provides appreciation in the form of incentives, performance allowances, and promotions for high-performing employees. For those who need improvement, the Company provides coaching, counseling, and remedial training programs through digital platform, ensuring that assessments are conducted fairly based on work performance regardless of individual background.

Industrial Relations

The Company remains committed to creating harmonious industrial relations with all employees, making them strategic partners in achieving mutual success. This approach aligns with the Company's vision to build an inclusive and productive work environment amidst the increasingly competitive dynamics of cement industry.

To achieve such relations, the Company strictly complies with all applicable labor laws and regulations, including the full fulfillment of employee normative rights. The Company also maintains open and regular communication with the Labor Union, as employee representatives, through bipartite and multipartite forums to discuss programs, strategic plans, and operational issues.

There are currently three active Labor Union organizations (SP) within Indocement, which are in Citeureup Factory, Cirebon Factory, and Tarjun Factory. The Company continuously strengthens positive synergy with these three unions through

melalui dialog konstruktif, guna menjaga stabilitas dan harmoni hubungan industrial. Pada Desember 2025 telah dilakukan pelantikan kepengurusan baru SP Citeureup dan SP Tarjun yang proses pemilihan sampai dengan pelantikannya berjalan dengan sangat lancar.

Sebagai wujud komitmen tersebut, pada tahun 2025 Perseroan telah menandatangani Perjanjian Kerja Bersama (PKB) XI dengan Serikat Pekerja Indocement, yang mencakup ketentuan pengembangan karir, kesejahteraan, serta adaptasi terhadap transformasi digital dan keberlanjutan operasional. PKB 2025-2027 tidak mengalami perubahan dari PKB sebelumnya. Hal ini menandakan bahwa Perseroan telah memenuhi seluruh hak-hak normatif karyawannya. Hubungan industrial yang harmonis antara Perseroan dan karyawan juga tercermin dari perundingan upah 2025 yang berjalan dengan sangat cepat dan baik.

Program Retensi

Indocement menerapkan program retensi karyawan yang dirancang khusus untuk Generasi Z melalui pendekatan manajemen talenta yang adaptif dan berorientasi pada pengembangan karir serta kesejahteraan holistik. Program ini mencakup Individual Development Plan (IDP) yang dipersonalisasi, pelatihan berbasis teknologi dan mentoring lintas generasi yang mendukung *work-life balance*, yang semuanya bertujuan mempertahankan talenta muda produktif di tengah dinamika pasar tenaga kerja saat ini.

Lebih lanjut, Indocement mengintegrasikan elemen *employer branding* kuat seperti pengakuan kontribusi melalui *reward* non-finansial, kesempatan *project-based learning*, dan budaya organisasi inklusif yang menekankan inovasi serta keterlibatan emosional, sebagaimana diakui dalam Indonesia Best Employer Brand Awards 2025. Strategi ini tidak hanya meningkatkan loyalitas Generasi Z terhadap perusahaan, tetapi juga selaras dengan transformasi digital Indocement, memastikan kontinuitas talenta untuk mendukung operasional Perseroan secara efisien dan berkelanjutan.

Sebagai bagian dari program retensi karyawan, tahun 2025 Perseroan meluncurkan seragam baru yang dirancang dengan konsep modern, fungsional, dan inklusif yang mencerminkan identitas perusahaan sekaligus meningkatkan kenyamanan serta kebanggaan kerja karyawan dari berbagai generasi, termasuk Generasi Z. Seragam ini menggabungkan elemen desain ergonomis dengan bahan ramah lingkungan, warna netral yang serasi dengan *branding*

constructive dialogue to maintain stable and harmonious industrial relations. In December 2025, the new managements of SP Citeureup and SP Tarjun were inaugurated, with the election and inauguration process proceeding very smoothly.

As the manifestation of such commitment, in 2025, the Company signed the Collective Labor Agreement (CLA) XI with the Indocement Labor Union, which covered provisions for career development, welfare, as well as adaptation to digital transformation and operational sustainability. The 2025-2027 CLA remains unchanged from the previous CLA. This indicates that the Company has fulfilled all of its employees' normative rights. The harmonious industrial relations between the Company and its employees are also reflected in the swiftly and smoothly 2025 wage negotiations.

Retention Program

Indocement implements an employee retention program specifically designed for Generation Z through an adaptive talent management approach oriented toward career development and holistic well-being. This program includes personalized Individual Development Plan (IDP), technology-based training, and cross-generational mentoring that support work-life balance, all aimed at retaining productive young talent amidst today's dynamic labor market.

Furthermore, Indocement integrates strong employer branding elements such as recognition of contributions through non-financial rewards, project-based learning opportunities, and an inclusive organizational culture that emphasizes innovation and emotional engagement, as recognized in the 2025 Indonesia Best Employer Brand Awards. This strategy not only increases Generation Z's loyalty to the Company but also harmonizes with Indocement's digital transformation, ensuring talent continuity to support the Company's operations efficiently and sustainably.

As part of the employee retention program, in 2025, the Company launched a new uniform designed with a modern, functional, and inclusive concept that reflected the Company's identity while enhancing the comfort and pride of employees across generations, including Generation Z. This uniform combines ergonomic design elements with environmentally friendly materials, neutral colors that match Indocement's branding, and practical features such



Indocement, serta fitur praktis seperti kantong multifungsi dan ventilasi optimal untuk mendukung aktivitas karyawan.

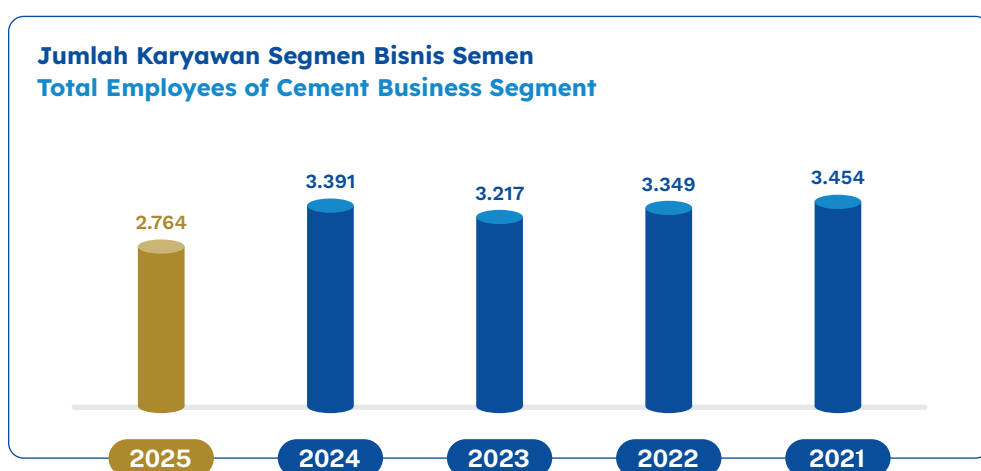
as multifunctional pockets and optimal ventilation to support employee activities.

Demografi Karyawan Segmen Bisnis Semen

Jumlah karyawan segmen bisnis semen pada akhir 2025 tercatat sebanyak 2.764 karyawan, mengalami penurunan 627 karyawan atau 18% dibandingkan jumlah karyawan per 31 Desember 2024 yaitu 3.391 karyawan. Penurunan jumlah karyawan tersebut seiring dengan bertambahnya karyawan yang memasuki masa pensiun.

Employee Demographics in Cement Business Segment

The number of employees in cement business segment at the end of 2025 was 2,764 employees, a decrease of 627 employees or 18%, compared to the number of employees as of 31 December 2024, which was 3,391 employees. The decrease in the number of employees due to natural retirement.



Komposisi Karyawan Berdasarkan Status

Employee Composition by Status

Status Karyawan Employment Status	2025		2024	
	Jumlah Total	%	Jumlah Total	%
Karyawan Tetap Permanent Employees	2.556	92	3.133	92
Karyawan Tidak Tetap (Kontrak) Non-Permanent Employees (Contract)	208	8	258	8
Jumlah Total	2.764	100	3.391	100

Komposisi Karyawan Berdasarkan Jenis Kelamin

Employee Composition by Gender

Jenis Kelamin Gender	2025		2024	
	Jumlah Total	%	Jumlah Total	%
Laki-laki Male	2.582	93	3.156	93
Perempuan Female	182	7	235	7
Jumlah Total	2.764	100	3.391	100

Komposisi Karyawan Berdasarkan Usia Employee Composition by Age

Rentang Usia Age Range	2025		2024	
	Jumlah Total	%	Jumlah Total	%
<25 Tahun Years Old	29	1	81	1
26–30 Tahun Years Old	216	8	388	10
31–35 Tahun Years Old	461	17	574	16
36–40 Tahun Years Old	257	9	224	6
41–45 Tahun Years Old	229	8	316	9
46–50 Tahun Years Old	744	27	900	29
>50 Tahun Years Old	828	30	908	29
Jumlah Total	2.764	100	3.391	100

Komposisi Karyawan Berdasarkan Pendidikan Employee Composition by Education

Jenjang Pendidikan Level of Education	2025		2024	
	Jumlah Total	%	Jumlah Total	%
Doktoral Doctor	2	0	2	0
Pascasarjana Postgraduate	61	2	74	2
Sarjana Bachelor	568	21	782	21
Diploma	94	3	185	4
Hingga SMA Up to High School	2.039	74	2.348	73
Jumlah Total	2.764	100	3.391	100

Komposisi Karyawan Berdasarkan Level Jabatan Employee Composition by Level of Echelon

Level Jabatan Level of Position	2025		2024	
	Jumlah Total	%	Jumlah Total	%
Eselon 1 Echelon 1	41	1	43	1
Eselon 2 Echelon 2	107	4	117	4
Eselon 3 Echelon 3	312	11	341	11
Eselon 4 Echelon 4	439	16	526	15
Eselon 5 Echelon 5	739	27	851	25
Eselon 6 Echelon 6	1.126	41	1.513	44
Jumlah Total	2.764	100	3.391	100



Teknologi Informasi

Information Technology

Indocement berkomitmen untuk memanfaatkan teknologi informasi secara optimal dalam mendukung efisiensi operasional dan percepatan pengembangan usaha. Melalui transformasi digital yang berkelanjutan, Perusahaan terus mengintegrasikan sistem berbasis data, automasi proses bisnis, serta penerapan aplikasi analitik dan kecerdasan buatan guna meningkatkan produktivitas dan kualitas pengambilan keputusan. Pemanfaatan teknologi ini tidak hanya memperkuat daya saing dan resiliensi Perseroan di tengah dinamika industri, tetapi juga memastikan seluruh lini operasional berjalan lebih efisien, transparan, dan berkelanjutan.

Perkembangan TI yang pesat di Indocement dimungkinkan karena Perseroan memiliki Tim TI yang handal. Selama lebih dari empat dekade, Indocement telah membangun tim TI yang kuat, profesional, dan berdedikasi tinggi dalam mendukung seluruh operasional Perusahaan. Tim TI ini tidak hanya menjaga keberlanjutan sistem dan infrastruktur digital, tetapi juga terus berinovasi untuk memastikan transformasi teknologi berjalan sejalan dengan visi perusahaan menuju efisiensi, keandalan, dan keunggulan operasional di setiap lini bisnis.

Transformasi Digital

Sebagai bagian dari Heidelberg Materials Group, Indocement telah mengimplementasikan platform SAP Ariba sebagai bagian dari harmonisasi proses pengadaan grup secara global. Implementasi ini dimulai setelah penandatanganan *service agreement* pada Juni 2025, yang mencakup jasa procurement dari Heidelberg Materials Group untuk mendukung transformasi digital di bidang pembelian, logistik, dan manajemen supplier.

Manfaat utama bagi Indocement termasuk peningkatan transparansi *supplier base* di Indonesia, untuk mengelola pengeluaran tahunan untuk pengadaan bahan baku semen seperti batu kapur dan *fly ash*. Proses ini memastikan efisiensi, dengan harmonisasi data supplier untuk keputusan berkelanjutan, mengurangi risiko, dan mendukung target *net zero emission* grup pada 2050. Hasilnya, tim procurement Indocement kini lebih *agile* dalam kolaborasi global, meningkatkan efisiensi.

Indocement is committed to optimally utilizing information technology to support operational efficiency and accelerate business development. Through ongoing digital transformation, the Company continues to integrate data-driven systems, automate business processes, and implement analytics and artificial intelligence applications to improve productivity and improve decision-making quality. This utilization of technology not only strengthens the Company's competitiveness and resilience amidst industry dynamics but also ensures that all operational lines are carried out more efficiently, transparently, and sustainably.

The rapid IT development in Indocement is made possible by the Company's reliable IT team. For more than four decades, Indocement has built a strong, professional, and highly dedicated IT team to support all Company operations. This IT team not only maintains the sustainability of digital systems and infrastructure but also continuously innovates to ensure that the technology transformation is in line with the Company's vision of efficiency, reliability, and operational excellence across every business line.

Digital Transformation

As part of the Heidelberg Materials Group, Indocement has implemented SAP Ariba platform as part of the harmonization of the group's global procurement process. This implementation began following the signing of a service agreement in June 2025, which included procurement services from Heidelberg Materials Group to support digital transformation in purchasing, logistics, and supplier management.

This provides significant benefits for Indocement, including increased transparency of the Indonesian supplier base, enabling it to manage annual expenditures for the procurement of cement raw materials such as limestone and fly ash. This process ensures efficiency by harmonizing supplier data for sustainable decisions, reducing risk, and supporting the group's net-zero emissions target by 2050. As a result, Indocement's procurement team is now more agile in global collaboration, increasing the

Implementasi SAP Ariba merupakan bagian dari program transformasi digital yang dijalankan Perseroan.

Selain itu, Perseroan juga memiliki *Security Information Centre (SIC)* yang canggih dan terintegrasi, memungkinkan monitoring keamanan infrastruktur, aset, dan operasional secara menyeluruh selama 24 jam sehari, tujuh hari seminggu. SIC ini dilengkapi dengan teknologi mutakhir seperti sistem CCTV berbasis AI, sensor IoT, dan platform analitik *real-time* untuk mendeteksi ancaman potensial secara proaktif, sehingga memastikan kelancaran produksi. Komitmen ini mencerminkan dedikasi Indocement dalam menjaga standar keamanan industri kelas dunia, selaras dengan transformasi digital perusahaan menuju operasional yang lebih aman dan efisien.

Peningkatan Cybersecurity

Memasuki era transformasi digital yang semakin kompleks, Indocement menempatkan keamanan siber (*cyber security*) sebagai salah satu prioritas strategis dalam pengelolaan teknologi informasi tahun 2025. Perusahaan memperkuat sistem pertahanan digital melalui peningkatan infrastruktur keamanan jaringan, penerapan kebijakan keamanan data yang lebih ketat, serta pembaruan sistem *firewall* dan *intrusion prevention system* di seluruh unit operasional. Langkah ini bertujuan untuk memastikan seluruh sistem TI Perusahaan terlindungi dari ancaman siber yang terus berkembang, sekaligus menjaga kerahasiaan, integritas, dan ketersediaan data bisnis yang menjadi aset penting perusahaan.

Selain penguatan sisi teknologi, Indocement juga berfokus pada peningkatan kesadaran keamanan siber di kalangan karyawan sebagai lini pertahanan pertama terhadap potensi serangan siber. Melalui program pelatihan dan sosialisasi rutin, Perusahaan mengedukasi seluruh karyawan tentang praktik keamanan digital yang baik, seperti pengelolaan kata sandi, kewaspadaan terhadap *phishing*, serta kebijakan perlindungan data pribadi sesuai dengan regulasi yang berlaku. Pendekatan ini menciptakan budaya kerja yang lebih waspada dan bertanggung jawab terhadap keamanan informasi di seluruh level organisasi.

Untuk mendukung efektivitas pengawasan, Indocement sedang dalam proses mengimplementasikan sistem pemantauan keamanan berbasis *Security Operation Center (SOC)* yang mampu mendeteksi aktivitas mencurigakan secara *real time*. Selain itu, Perusahaan juga

efficiency. The implementation of SAP Ariba is part of the Company's digital transformation program.

Furthermore, the Company also has a sophisticated and integrated Security Information Center (SIC), enabling a comprehensive security monitoring of infrastructure, assets, and operations on a 24/7 basis. This SIC is equipped with cutting-edge technology such as AI-based CCTV system, IoT sensor, and a real-time analytics platform to proactively detect potential threats, ensuring smooth production. This commitment reflects Indocement's dedication to maintaining world-class industrial security standards, in line with the Company's digital transformation towards safer and more efficient operations.

Enhanced Cybersecurity

Entering the era of increasingly complex digital transformation, Indocement positions cybersecurity as one of its strategic priorities in information technology management for 2025. The Company strengthens the digital defense system by improving network security infrastructure, implementing stricter data security policies, and updating firewall and intrusion prevention systems across all operational units. This step aims to ensure that all of the Company's IT systems are protected from evolving cyber threats, while maintaining the confidentiality, integrity, and availability of business data, which is a critical Company asset.

In addition to strengthening technology, Indocement also focuses on increasing cybersecurity awareness among employees as the first line of defense against potential cyberattacks. Through regular training and dissemination programs, the Company educates all employees on good digital security practices, such as password management, phishing awareness, and personal data protection policies in accordance with applicable regulations. This approach creates a work culture that is more vigilant and responsible for information security at all levels of the organization.

To support an effective oversight, Indocement is in the process of implementing security monitoring system based on Security Operation Center (SOC) that is capable of detecting suspicious activity in real time. Furthermore, the Company is supported by a professional cybersecurity service provider to



didukung oleh penyedia layanan keamanan siber profesional guna memperkuat kemampuan respons insiden dan audit keamanan secara berkala. Dengan kombinasi teknologi canggih, sistem pengawasan terintegrasi, dan peningkatan kapasitas sumber daya manusia, Indocement memastikan ketahanan digital yang tangguh dalam mendukung keberlanjutan operasional dan kepercayaan para pemangku kepentingan.

Disaster Recovery Center (DRC) dan Cyber Recovery System (CRS)

Indocement memiliki *Disaster Recovery Center* (DRC) sebagai komponen krusial dalam strategi ketahanan operasional dan keberlanjutan bisnis. DRC dirancang untuk memastikan pemulihan sistem TI dan data kritis dalam waktu singkat pasca-bencana alam, atau gangguan infrastruktur.

Pada tahun 2025, telah dilakukan peningkatan keamanan *cyber recovery* dengan mengoperasikan secara penuh *Cyber Recovery System* (CRS) yang membantu pemulihan lebih cepat bila terjadi serangan siber terhadap sistem TI.

Simulasi *disaster recovery* dan *cyber recovery* dilakukan secara periodik guna memastikan keadaan perangkat dan sistem berjalan lancar dan melatih kesiapan tim IT dalam melakukan pemulihan sistem jika terjadi bencana atau serangan.

Keberadaan DRC tidak hanya meminimalkan risiko *downtime* operasional, tetapi juga memperkuat kepercayaan pemangku kepentingan terhadap komitmen Indocement dalam pengelolaan risiko. Indocement secara proaktif senantiasa menerapkan teknologi dan proses baru sebagai antisipasi terhadap ancaman *cyber* yang semakin kompleks.

strengthen its incident response capabilities and conduct regular security audit. With a combination of advanced technology, integrated monitoring system, and enhanced human capital capacity, Indocement ensures a robust digital resilience to support the operational continuity and stakeholder confidence.

Disaster Recovery Center (DRC) and Cyber Recovery System (CRS)

Indocement has the Disaster Recovery Center (DRC) as a crucial component of its operational resilience and business continuity strategy. The DRC is designed to ensure the rapid recovery of IT systems and critical data following a natural disaster or infrastructure disruption.

In 2025, the cyber recovery security was enhanced by fully operationalizing the Cyber Recovery System (CRS), which facilitated faster recovery in the event of cyberattack on IT systems.

Disaster recovery and cyber recovery simulations are conducted periodically to ensure the smooth operation of devices and systems and to train the IT team's readiness to recover systems in the event of a disaster or attack.

The existence of the DRC not only minimizes the risk of operational downtime but also strengthens stakeholder confidence in Indocement's commitment to risk management. Indocement proactively implements new technologies and processes to anticipate increasingly complex cyber threats.



Indocement mengundang 50 seniman dari lima komunitas untuk berpartisipasi dalam menciptakan karya visual di atas sak semen dalam perayaan HUT ke-50 Indocement. Indocement invited 50 artists from five communities to participate in creating visual artworks on cement bags as part of Indocement's 50th Anniversary celebrations.



Analisis dan Pembahasan Manajemen

Management Discussion and Analysis



Bab | Chapter

04





Tinjauan Ekonomi dan Industri

Economic and Industrial Overview

Analisis Ekonomi Global

Ekonomi global menunjukkan ketahanan yang mengejutkan pada tahun 2025. Kendati sempat tertekan pada awal tahun, ekonomi global dapat kembali *rebound* pada paruh kedua tahun 2025. Dalam laporan World Economic Outlook yang terbit pada Januari 2026, IMF merevisi proyeksi pertumbuhan global tahun 2025 naik dari 3,2% menjadi 3,3% pasca-penyesuaian kebijakan proteksionis Amerika Serikat yang mereda dan adaptasi sektor swasta mengimbangi *headwinds* dari tarif perdagangan.

Investasi teknologi, khususnya AI yang mampu meningkatkan produktivitas dan kekayaan aset global, menjadi pendorong utama pertumbuhan ekonomi global. Selain itu, dukungan fiskal, kondisi keuangan yang akomodatif, serta ketahanan pasar tenaga kerja di Amerika Serikat juga menjadi faktor positif terhadap perekonomian global. Ekonomi

Global Economic Analysis

The global economy demonstrated surprising resilience in 2025. Despite experiencing pressure at the beginning of the year, the global economy rebounded in the second half of 2025. In the World Economic Outlook report published in January 2026, IMF revised the 2025 global growth projection upward from 3.2% to 3.3% following the easing of United State protectionist policies and private sector adaptation offset the headwinds from trade tariffs.

Technology investment, particularly AI, which can increase productivity and global asset wealth, becomes a key driver of global economic growth. Furthermore, fiscal support, accommodative financial conditions, and a resilient United State labor market are also positive factors for the global economy. The United States economy was projected

Amerika Serikat diprediksi tumbuh 2,7% pada 2025. Sedangkan di emerging economies, India memimpin dengan pertumbuhan di atas 6% sejalan dengan peningkatan permintaan domestik dan reformasi struktural yang dijalankan Pemerintah India untuk mempertahankan momentum.

Namun demikian, ekonomi global juga masih menghadapi sejumlah tantangan. Selain kebijakan tarif Amerika Serikat, ketidakpastian geopolitik masih menjadi tantangan utama. Risiko *downside* meliputi evaluasi ulang ekspektasi teknologi, eskalasi ketegangan geopolitik, dan kerentanan fiskal. IMF menekankan perlunya diplomasi perdagangan, reformasi struktural, dan penguatan *buffer* fiskal untuk menjaga stabilitas.

Pada 2025, inflasi global mengalami tren penurunan yang stabil dari puncak pasca-pandemi, mencapai estimasi rata-rata 4,1% didorong oleh pelemahan harga komoditas energi, normalisasi rantai pasok, dan kebijakan moneter akomodatif di berbagai negara. Penurunan ini lebih cepat di ekonomi maju seperti Amerika Serikat dan Euro Area, di mana inflasi *headline* mendekati target 2%, sementara *emerging markets* mengalami moderasi dari tingkat tinggi sebelumnya meski dipengaruhi ketegangan perdagangan. Meskipun kebijakan tarif Amerika Serikat menimbulkan tekanan inflasi jangka pendek melalui biaya impor, ketahanan sektor swasta dan diversifikasi perdagangan membantu menjaga disinflasi, dengan proyeksi lanjutan ke 3,8% pada 2026.

Secara keseluruhan, 2025 mengonfirmasi transisi ke ekonomi *new normal* dengan pertumbuhan rendah tapi stabil, di mana teknologi AI menjadi penyangga utama terhadap proteksionisme, meski kerentanan *emerging markets* menuntut koordinasi global lebih baik untuk prospek 2026 yang diproyeksikan akan tumbuh pada kisaran 3,1%–3,3%.

Analisis Ekonomi Indonesia

Ekonomi Indonesia sepanjang 2025 menunjukkan ketangguhan yang patut diapresiasi. Di tengah gejolak global, pertumbuhan Produk Domestik Bruto (PDB) tahunan berhasil melampaui pertumbuhan tahun sebelumnya, dari 5,03% tahun sebelumnya menjadi 5,11%. Dengan capaian tersebut, Indonesia menjadi negara dengan pertumbuhan ekonomi tertinggi diantara negara G20 dan ASEAN. Konsumsi rumah tangga tetap menjadi motor utama dengan pertumbuhan 4,98%, didukung oleh aktivitas masyarakat seperti pariwisata dan konsumsi

to grow by 2.7% in 2025. Meanwhile, among emerging economies, India led the way with growth of above 6%, in line with increasing domestic demand and structural reforms undertaken by Indian government to maintain momentum.

However, the global economy still faces a number of challenges. In addition to United State tariff policy, geopolitical uncertainty remains a major challenge. Downside risks include reevaluation of technology expectations, escalation of geopolitical tensions, and fiscal vulnerabilities. The IMF emphasizes the need for trade diplomacy, structural reforms, and strengthening fiscal buffers to maintain stability.

In 2025, global inflation was projected to experience a steady decline from its post-pandemic peak, reaching an estimated average of 4.1%, driven by weakening energy commodity prices, supply chain normalization, and accommodative monetary policies in various countries. This decline was more rapid in advanced economies such as the United State and Euro Area, where headline inflation approaching the 2% target, while emerging markets experienced moderation from previous high levels despite being affected by trade tensions. Although United State tariffs create short-term inflationary pressures through import costs, private sector resilience and trade diversification help maintain disinflation, with projections continuing to rise to 3.8% in 2026.

Overall, year 2025 confirms the transition to a new normal economy with low but stable growth, with AI technology serving as a key buffer against protectionism, though the vulnerability of emerging markets requires better global coordination for the 2026 outlook, projected to grow in the 3.1%–3.3% range.

Indonesian Economic Analysis

Indonesian economy throughout 2025 demonstrated commendable resilience. Amid global turmoil, annual Gross Domestic Product (GDP) growth managed to surpass its previous year's growth, from 5.03% in the previous year to 5.11%. With such achievement, Indonesia became the country with the highest economic growth among G20 and ASEAN countries. Household consumption remained the main driver, growing at 4.98%, supported by community activities such as tourism and restaurant-hotel consumption, despite being stagnant compared to previous



restoran-hotel, meskipun stagnan dibandingkan tren sebelumnya. Pemerintah fokus menguatkan sektor produktif dan hilirisasi industri sebagai penopang pertumbuhan ekonomi berkelanjutan.

Inflasi berhasil dikendalikan dengan baik, rata-rata tahunan sebesar 2,92%. Kendati meningkat dibandingkan tahun sebelumnya, namun tingkat inflasi tersebut masih berada dalam koridor target Bank Indonesia, berkat kebijakan moneter akomodatif yang menurunkan suku bunga acuan secara kumulatif hingga 125 basis poin selama tahun 2025. Surplus neraca perdagangan mencapai USD41,05 miliar didukung ekspor yang tumbuh 6,15% meski impor juga meningkat 2,83%. Tingkat pengangguran stabil di 4,8% atau sekitar 7,5 juta orang—masih tertinggi di ASEAN—tetapi menurun tipis dari tahun sebelumnya, dengan pengeluaran pemerintah yang *rebound* 5,5% di paruh kedua tahun 2025 membantu stimulus lapangan kerja.

Pemerintahan Prabowo Subianto menerapkan kebijakan fiskal yang *prudent*, dengan defisit anggaran 2,92% PDB untuk tahun 2025 di bawah batas konstitusional 3%, di mana peningkatan belanja untuk program makan gratis anak sekolah dan pendirian dana kekayaan negara "Danantara" diimbangi efisiensi subsidi. Reformasi struktural seperti percepatan perizinan investasi, insentif Pajak Pertambahan Nilai Ditanggung Pemerintah (PPN DTP) untuk perumahan terjangkau, dan diversifikasi ekspor ke pasar non-tradisional memperkuat fondasi pertumbuhan inklusif. Meski demikian, perlambatan awal tahun di kuartal pertama akibat ketidakpastian politik pasca-pemilu dan fluktuasi harga komoditas global menjadi pengingat akan kerentanan struktural.

Secara keseluruhan, 2025 menjadi tahun transisi yang sukses bagi Indonesia, di mana ketahanan domestik mengimbangi *headwind* eksternal seperti resesi di mitra dagang utama dan ketegangan geopolitik. Kontribusi sektor jasa dan manufaktur yang meningkat. Prospek 2026 terlihat cerah dengan target pertumbuhan menurut Bank Indonesia berada pada kisaran 4,9–5,7%, dengan tetap menjalankan reformasi berkelanjutan seperti digitalisasi UMKM dan hilirisasi sumber daya alam terus digalakkan untuk mengurangi ketergantungan ekspor primer.

trends. The government focused on strengthening productive sector and downstreaming industries to support sustainable economic growth.

Inflation was successfully controlled, with an annual average of 2.92%. Although higher than that of the previous year, the inflation rate remained within Bank Indonesia's target corridor, thanks to accommodative monetary policy that lowered the benchmark interest rate by a cumulative 125 basis points throughout 2025. The trade balance surplus reached USD41.05 billion, supported by export that grew by 6.15, even though import also increased by 2.83%. The unemployment rate remained stable at 4.8%, or around 7.5 million people—still the highest in ASEAN—but declined slightly from the previous year, with government spending rebounding by 5.5% in the second half of 2025, helping to stimulate employment.

Prabowo Subianto's administration implemented prudent fiscal policy, with a budget deficit of 2.92% of GDP for 2025, below the constitutional 3% limit. Increased spending on the free school meal program and the establishment of "Danantara" sovereign wealth fund offset subsidy efficiencies. Structural reforms such as accelerated investment licensing, government-borne Value Added Tax (PPN DTP) incentives for affordable housing, and export diversification into non-traditional markets strengthened the foundation for inclusive growth. However, the early-year slowdown in the first quarter due to post-election political uncertainty and fluctuations in global commodity prices served as a reminder of structural vulnerabilities.

Overall, year 2025 proved to be a successful transition year for Indonesia, with domestic resilience offsetting external headwinds such as recessions in key trading partners and geopolitical tensions. The contribution of service and manufacturing sectors increased. The 2026 prospect looks bright, with Bank Indonesia targeting growth in the range of 4.9–5.7%, while ongoing reforms such as the digitalization of MSMEs and the continued promotion of natural resource downstreaming to reduce dependence on primary exports continue.

Analisis Industri Semen Nasional

Industri semen pada 2025 menghadapi tantangan struktural yang signifikan akibat kelebihan kapasitas produksi mencapai lebih dari 40%, di mana kapasitas terpasang berada di kisaran 120 juta ton per tahun sementara konsumsi domestik stagnan di kisaran 62–65 juta ton. Konsumsi semen dalam negeri sepanjang 2025 mencapai 63,9 juta ton, turun 1,5% dibandingkan tahun lalu, terutama karena pelemahan ekonomi, pemotongan anggaran infrastruktur, dan lambatnya sektor properti swasta pasca-pandemi. Regional seperti Jawa, Sulawesi, dan Kalimantan mengalami penurunan permintaan, meskipun Sumatra serta Maluku tumbuh tipis berkat proyek infrastruktur lokal.

Meski demikian, ekspor menjadi penyelamat utama, dengan volume semen naik 11,5–17% menjadi 879.000–920.000 ton hingga sembilan bulan, sementara klinker melonjak 20% menjadi 9,41 juta ton, menargetkan pasar Bangladesh, Australia, Timor Leste, Taiwan, Sri Lanka, dan Filipina.

Di tahun 2025, maraknya *fighting brand* menjadi fenomena kompetitif yang sengit akibat kelebihan kapasitas produksi. Strategi ini memicu perang harga tidak sehat, menekan margin keuntungan dan mengorbankan persepsi konsumen.

Tekanan kompetitif memicu persaingan harga tidak sehat, margin keuntungan tipis, dan biaya energi yang membengkak, memaksa produsen mengadopsi bahan bakar alternatif, digitalisasi, serta inovasi semen rendah karbon untuk memenuhi kebijakan *green industry* nasional. Ketergantungan pada proyek pemerintah membuat industri rentan terhadap keterlambatan eksekusi, sementara *overcapacity* permanen menekan utilisasi pabrik di bawah 50%. Kendati proyeksi ASI menunjukkan penurunan penjualan tahunan 1,5–3%, namun dengan harapan stimulus ekonomi seperti penurunan suku bunga dan diskon PPN properti diharapkan dapat mendorong *rebound* permintaan semen pada 2026.

Ke depan, sinergi antara realisasi proyek nasional serta ekspansi ekspor akan krusial untuk menyerap kelebihan pasokan, sambil mendorong transisi ke produk ramah lingkungan. Industri semen Indonesia, berada di persimpangan strategis: mengoptimalkan rantai pasok lokal, mengurangi ketergantungan energi fosil, dan menangkap peluang urbanisasi pulau-pulau luar Jawa untuk mencapai pertumbuhan berkelanjutan.

National Cement Industry Analysis

The cement industry in 2025 encountered significant structural challenges due to excess production capacity that reached more than 40%, with installed capacity hovering around 120 million tons per year while domestic consumption stagnated at around 62–65 million tons. Domestic cement consumption throughout 2025 reached 63.9 million tons, a 1.5% decrease compared to previous year. This was mainly due to the economic downturn, infrastructure budget cuts, and slowdown in private property sector post-pandemic. Regions such as Java, Sulawesi, and Kalimantan experienced declining demand, although Sumatra and Maluku slightly grew due to local infrastructure projects.

Nevertheless, export became a major savior, with cement volume rising by 11.5–17% to 879,000–920,000 tons over nine months, while clinker surged 20% to 9.41 million tons, targeting markets in Bangladesh, Australia, Timor Leste, Taiwan, Sri Lanka, and the Philippines.

In 2025, the rise of brand fighting became a fierce competitive phenomenon due to excess production capacity. This strategy triggered unhealthy price wars, squeezing profit margins and compromising consumer perception.

Competitive pressures lead to unhealthy price competition, thin profit margins, and ballooning energy costs, forcing producers to adopt alternative fuels, digitalization, and low-carbon cement innovations to meet national green industry policies. Dependence on government projects makes the industry vulnerable to execution delays, while permanent overcapacity keeps factory utilization below 50%. Although ASI projection indicates an annual sales decline of 1.5–3%, economic stimulus measures such as interest rate cuts and property VAT discounts are expected to drive a rebound in cement demand in 2026.

Going forward, synergy between national project implementation and export expansion will be crucial to absorb excess supply while encouraging a transition to environmentally friendly products. Indonesian cement industry is at a strategic crossroads: optimizing local supply chains, reducing dependence on fossil fuels, and seizing opportunities for urbanization in islands outside Java to achieve sustainable growth.



Tinjauan Operasional

Operational Overview

Kebijakan Strategis 2025

Tahun 2025 menjadi ujian berat bagi industri semen di Indonesia. Pasar domestik menyusut akibat kontraksi volume curah sebagai dampak dari pemangkasan anggaran infrastruktur dan melambatnya pertumbuhan industri properti. Kondisi ini semakin diperparah dengan melemahnya daya beli masyarakat karena tekanan ekonomi dan maraknya gelombang PHK.

Menghadapi 2025, Indocement tetap fokus pada upaya untuk mewujudkan pertumbuhan usaha yang berkelanjutan. Perseroan tidak hanya menjalankan strategi taktikal untuk menyikapi kondisi ekonomi dan industri semen tahun 2025, tapi Perseroan juga terus memperkuat fondasi untuk mewujudkan pertumbuhan usaha secara jangka panjang.

Strategi Indocement 2025 dibangun atas peningkatan efisiensi untuk daya saing dan keberlanjutan sebagai fondasi jangka panjang. Efisiensi difokuskan pada optimalisasi rantai nilai produksi, distribusi, dan logistik guna menekan biaya di tengah persaingan harga ketat. Keberlanjutan menekankan ekonomi sirkular melalui pengurangan emisi dan pemanfaatan sumber daya alternatif.

Inisiatif Percepatan Transformasi

Pada 2025, Indocement meluncurkan program Inisiatif Percepatan Transformasi, yaitu program transformasi strategis yang dirancang untuk mencapai penghematan biaya signifikan melalui optimalisasi rantai nilai produksi, distribusi, dan logistik. Program ini menjadi pilar utama mempertahankan margin EBITDA di tengah *oversupply* pasar semen domestik dan fluktuasi biaya energi. Inisiatif tersebut selaras dengan *New Purpose* Indocement "Material to Build Our Future" melalui integrasi prinsip ekonomi sirkular.

Program menetapkan target efisiensi biaya produksi terukur dan berkelanjutan untuk meningkatkan daya saing serta profitabilitas. Fokus mencakup pengurangan biaya operasional secara keseluruhan sambil mendukung utilisasi pabrik tertinggi di industri. Upaya ini menjawab tantangan pasar semen yang menantang sepanjang 2025.

Strategic Policies in 2025

Year 2025 was a tough year for Indonesian cement industry. The domestic market shrank due to contraction in bulk volumes resulting from infrastructure budget cuts and slowing property industry growth. This situation is further worsened by weakening purchasing power due to economic pressures and widespread layoffs.

Facing 2025, Indocement remained focused on efforts to achieve sustainable business growth. The Company not only implemented tactical strategies to address economic and cement industry conditions in 2025, however also continued to strengthen the foundations for long-term business growth.

Indocement's 2025 Strategy is built on increased efficiency for competitiveness and sustainability as a long-term foundation. Efficiency is focused on optimizing production, distribution, and logistics value chains to reduce costs amidst intense price competition. Sustainability emphasizes circular economy through emission reduction and the use of alternative resources.

Transformation Acceleration Initiative

In 2025, Indocement launched the Transformation Acceleration Initiative, a strategic transformation program designed to achieve significant cost savings through optimization of production, distribution, and logistics value chains. This program is a key pillar in maintaining EBITDA margins amid domestic cement market oversupply and fluctuating energy costs. This initiative is in line with Indocement's New Purpose, "Materials to Build Our Future," through the integration of circular economy principles.

The program sets measurable and sustainable production cost efficiency targets to enhance competitiveness and profitability. The focus includes reducing overall operating costs while supporting the highest factory utilization in the industry. These efforts addressed the challenges of the challenging cement market throughout 2025.

Komponen kunci dari program tersebut terdiri dari:

1. Otomatisasi dan Digitalisasi: Peningkatan utilisasi kapasitas pabrik melalui proses otomatisasi *end-to-end*;
2. AI dan Teknologi Canggih: Penerapan kecerdasan buatan pada *expert system*, *robotic*, radar, serta sistem pengendalian *safety*, dan GCG; dan
3. Optimalisasi Rantai Nilai: Pengurangan biaya di produksi, distribusi, logistik untuk *cost saving* berkelanjutan.

Inisiatif ini berkontribusi pada kinerja positif Indocement, termasuk laba naik meskipun pendapatan turun, melalui penekanan beban pokok produksi. Program memperkuat efisiensi operasional secara keseluruhan, di atas rata-rata industri semen nasional. Implementasi mendukung transformasi jangka panjang menuju Industri 4.0 berkelanjutan.

Transformasi Digital

Indocement mempercepat transformasi digital pada 2025 melalui penerapan AI, otomatisasi operasional, dan digitalisasi *end-to-end* dari *upstream* hingga *downstream* untuk tingkatkan efisiensi dan daya saing Industri 4.0. Strategi mencakup TR-Produce, TR-Connect, dan TR-Service sebagai kerangka utama transformasi. Inisiatif ini mendukung optimalisasi proses bisnis secara keseluruhan di tengah tantangan pasar semen.

TR-Produce, TR-Connect, dan TR-Service membentuk fondasi digitalisasi untuk efisiensi operasional dari produksi hingga layanan pelanggan. TR-Produce fokus pada otomatisasi manufaktur semen, TR-Connect pada integrasi rantai pasok, dan TR-Service pada pengiriman tepat waktu. Pendekatan ini selaras dengan penghargaan INDI 4.0 untuk *Aggressive Digitalization* di Kompleks Pabrik Cirebon.

Penerapan program digitalisasi di Indocement antara lain didukung dengan:

1. SAP Ariba: Platform pengadaan digital *end-to-end* meliputi *sourcing*, *bidding*, pemesanan, *invoice*; fitur Ariba Discovery cari *supplier* baru untuk efisiensi bahan baku dan transparansi *procurement*;
2. GPS/IoT *Tracking* Truk: Sistem pemantauan lokasi *real-time*, optimalisasi rute, *on-time delivery*, visibilitas inventaris dan kondisi pengiriman;
3. CCP Mining Citeureup: Digitalisasi operasi *crusher* dan *belt conveyor*; AI untuk K3 (keselamatan kesehatan kerja), yang diresmikan pada Hari K3 Sedunia; dan

The key components of the program included:

1. Automation and Digitalization: Increasing factory capacity utilization through end-to-end automation;
2. AI and Advanced Technology: Applying artificial intelligence in expert systems, robotics, radar, safety control systems, and GCG; and
3. Value Chain Optimization: Reducing cost in production, distribution, and logistics for sustainable cost savings.

This initiative contributed to Indocement's positive performance, including increased profit despite declining revenues, by reducing the cost of goods manufactured. This program strengthened the overall operational efficiency, exceeding the average of the national cement industry. Its implementation supports the long-term transformation towards a sustainable Industry 4.0.

Digital Transformation

Indocement accelerated its digital transformation in 2025 through the implementation of AI, operational automation, and end-to-end digitalization from upstream to downstream to improve efficiency and competitiveness in Industry 4.0. The strategy encompasses TR-Produce, TR-Connect, and TR-Service as the main framework for the transformation. These initiatives support the optimization of overall business processes amidst the challenges in cement market.

TR-Produce, TR-Connect, and TR-Service form the foundation of digitalization for operational efficiency from production to customer service. TR-Produce focuses on cement manufacturing automation, TR-Connect focuses on supply chain integration, and TR-Service focuses on on-time delivery. This approach is in line with the INDI 4.0 award for *Aggressive Digitalization* at Cirebon Factory.

The implementation of digitalization program at Indocement is supported by:

1. SAP Ariba: An end-to-end digital procurement platform covering sourcing, bidding, ordering, and invoicing; Ariba Discovery feature searches for new suppliers for raw material efficiency and procurement transparency;
2. GPS/IoT Truck Tracking: A real-time location monitoring system, route optimization, on-time delivery, inventory visibility, and shipment status;
3. CCP Mining Citeureup: Digitalization of crusher and belt conveyor operations; AI for occupational health and safety (OHS), inaugurated on World Day for OHS; and



4. *Beton Control Center* Pionirbeton: Pusat kendali terpusat untuk ready-mix concrete; automasi tinggi kurangi error manusia, konsistensi mutu, kapasitas ribuan m³/jam di *batching plant*.

Program digitalisasi ini berhasil meningkatkan efisiensi distribusi melalui konektivitas tol/pelabuhan baru dan otomatisasi operasional. Hasilnya mendukung utilisasi pabrik tertinggi industri dan margin EBITDA terjaga meskipun pasar lemah. Upaya berkelanjutan memperkuat posisi Indocement sebagai pemimpin transformasi digital semen Indonesia.

Ekspansi *Footprint* dan Logistik

Indocement melakukan ekspansi *footprint* dan penguatan logistik pada 2025 untuk menciptakan struktur biaya lebih efisien di tengah persaingan ketat industri semen. Langkah ini memperkuat distribusi produk ke wilayah tengah, timur, dan barat Indonesia sambil meningkatkan kapasitas bongkar muat. Inisiatif mendukung utilisasi pabrik optimal dan margin EBITDA terjaga meskipun permintaan domestik turun.

Ekspansi *footprint* melibatkan akuisisi aset strategis untuk memperluas jangkauan distribusi. Tambahan infrastruktur ini menciptakan efisiensi rantai pasok secara keseluruhan. Dalam melakukan ekspansi, Perseroan fokus pada wilayah prioritas untuk meningkatkan ketersediaan produk Perseroan.

Sepanjang tahun 2025, Perseroan melakukan ekspansi *footprint* dan penguatan logistik berupa:

1. Akuisisi Terminal Siawung, Terminal Pontianak, dan Terminal Lembar II dari Semen Bosowa yang merupakan strategi optimalisasi distribusi semen dan mendukung operasional Kompleks Pabrik Maros;
2. Penambahan Gudang Pandeglang untuk memperkuat distribusi wilayah Pulau Jawa bagian barat;
3. Pengoperasian Kapal Harmoni I dengan kapasitas 2.000 ton yang digunakan untuk transfer klinker dari Pabrik Maros ke penggilingan Banyuwangi;
4. *Upgrade Loading Crane* Kompleks Pabrik Tarjun dengan Kapasitas bongkar muat capai 10.000 ton/hari untuk efisiensi logistik;
5. Perpanjangan sewa Pabrik Maros selama dua tahun mulai September 2025 melalui sewa aset dengan PT Semen Bosowa Maros dan PT Bosowa Corporindo.

4. *Pionirbeton Concrete Control Center*: A centralized control center for ready-mix concrete; high automation reduces human error, ensures consistent quality, and provides a capacity of thousands of m³/hour at the batching plant.

These digitalization programs managed to increase distribution efficiency through new toll road/port connectivity and operational automation. The results supported the industry's highest factory utilization and maintained EBITDA margins despite a weak market. Ongoing efforts strengthen Indocement's position as a leader in Indonesia's cement digital transformation.

Footprint and Logistics Expansion

Indocement expanded its footprint and strengthened its logistics in 2025 to create a more efficient cost structure amidst intense competition in cement industry. These steps strengthened product distribution to central, eastern, and western Indonesia while increasing loading and unloading capacity. The initiatives supported optimal factory utilization and maintained EBITDA margins despite declining domestic demand.

Footprint expansion involved the acquisition of strategic assets to broaden distribution reach. This additional infrastructure created the overall supply chain efficiencies. In carrying out expansion, the Company focused on priority areas to increase product availability.

Throughout 2025, the Company expanded its footprint and strengthened its logistics through:

1. Acquisition of Siawung Terminal, Pontianak Terminal, and Lembar II Terminal from Semen Bosowa; as a strategic of optimization of cement distribution and to support the operations of Maros Factory;
2. Addition of Pandeglang Warehouse to strengthen distribution in the western Java;
3. Operation of Harmoni I Vessel with the capacity of 2,000 tons to transfer of clinker from Maros Factory to Banyuwangi grinding unit;
4. Upgrade of the Loading Crane at Tarjun Factory: Loading and unloading capacity reaching 10,000 tons/day for logistical efficiency;
5. Maros Factory lease Extension for two years starting in September 2025 through an asset lease with PT Semen Bosowa Maros and PT Bosowa Corporindo.

Ekspansi ini memperkuat posisi kompetitif dengan jaringan distribusi luas dan biaya rendah dan menjadi langkah jangka panjang untuk menjaga ketersediaan produk di masa mendatang.

Transformasi Energi Sirkular

Indocement memperkuat keberlanjutan energi pada 2025 melalui program *Circular Energy Transformation* dan *Circular Economy Transformation* untuk substitusi batu bara yang masih menjadi komponen terbesar bagi biaya energi Perseroan, yang menargetkan penggunaan bahan bakar alternatif hingga 25% secara keseluruhan. Inisiatif ini berhasil menurunkan emisi Scope 1 menjadi 534 kg CO₂/ton semen dan juga efisiensi dari sisi biaya.

Penggunaan bahan bakar alternatif diharapkan secara signifikan menekan emisi gas rumah kaca (GRK) sekaligus meningkatkan efisiensi energi, sekaligus meraih penghargaan Platinum Circular Economy Sustainability Awards dan Excellent IGSCA 2025 atas inovasi ekonomi sirkularnya. Inisiatif ini selaras dengan mandat Komite ESG, Tujuan Pembangunan Berkelanjutan (SDGs) 2030, regulasi OJK, serta target *Net Zero Emission* nasional dan global. Kontribusinya memperkuat profitabilitas kinerja tahun 2025 di tengah fluktuasi harga energi.

Aspek Pemasaran

Indocement menghadapi tahun 2025 dengan strategi pemasaran adaptif di tengah kontraksi pasar semen domestik akibat pelemahan daya beli, *oversupply*, dan penurunan permintaan semen curah. Perseroan berupaya untuk mempertahankan pangsa pasar melalui bauran produk yang seimbang, dengan fokus utama pada merek premium Semen Tiga Roda sambil memanfaatkan *fighting brand* Semen Rajawali dan Semen Jempolan untuk menyikapi persaingan di beberapa wilayah.

Di tengah perang harga *fighting brand* yang meningkat karena sensitivitas harga konsumen, Perseroan berupaya untuk tetap menjaga penjualan Semen Tiga Roda dengan menjalankan program loyalitas yaitu poin Mitra Semen Tiga Roda (MSTR). Distribusi *fighting brand* dibatasi maksimal 25% dari total penjualan untuk mencegah perang harga. Selain itu, Perseroan juga berupaya untuk menaikkan harga *fighting brand* secara bertahap untuk memperkecil gap dengan semen premium agar tidak terjadi kanibalisasi.

Untuk mendukung strategi pemasaran, pada 2025 Indocement juga melakukan ekspansi *footprint* untuk meningkatkan akses pasar, salah satunya dengan mengakuisisi terminal Siawung yang memiliki peran

This expansion strengthens its competitive position, with broad distribution network and low costs, and becomes a long-term measure to ensure product availability in the future.

Circular Energy Transformation

Indocement strengthens energy sustainability in 2025 through Circular Energy Transformation and Circular Economy Transformation programs to replace coal, which remains the largest component of the Company's energy costs. The program targets the use of alternative fuels to reach 25% overall. This initiative managed to reduce Scope 1 emissions to 534 kg CO₂/ton of cement and achieved cost efficiencies as well.

The use of alternative fuels is expected to significantly reduce greenhouse gas (GHG) emissions while increasing energy efficiency. The initiative earned the Platinum Circular Economy Sustainability Awards and the Excellent IGSCA 2025 award for its circular economy innovation. This initiative is in line with the ESG Committee's mandate, the 2030 Sustainable Development Goals (SDGs), OJK regulations, and national and global Net Zero Emission targets. Its contribution strengthened the 2025 performance profitability amidst fluctuating energy prices.

Marketing Aspect

Indocement encountered 2025 with an adaptive marketing strategy amid the contraction in the domestic cement market due to weakening purchasing power, oversupply, and declining demand for bulk cement. The Company strove to maintain market share through a balanced product mix, with a main focus on the premium Semen Tiga Roda brand while leveraging its fighting brands Semen Rajawali and Semen Jempolan to address competition in several regions.

Amidst the escalating price war between fighting brands due to consumer price sensitivity, the Company strove to maintain Semen Tiga Roda sales by implementing the loyalty program, namely Semen Tiga Roda Partner Points (MSTR). Distribution of fighting brands was limited to a maximum of 25% of total sales to prevent price war. Furthermore, the Company strove to gradually increase prices for fighting brands to narrow the gap with premium cement and prevent cannibalization.

To support marketing strategy, in 2025, Indocement also expanded its footprint to improve market access, including by acquiring the strategic Siawung terminal, particularly for the central and eastern parts



strategis, khususnya untuk pasar Indonesia bagian tengah dan bagian timur. Untuk pasar Indonesia bagian barat, Perseroan menambah gudang di Pandeglang. Selain itu, Perseroan juga meningkatkan kapasitas logistik dengan melakukan *joint venture* untuk mengakuisisi kapal Harmoni I (dengan kapasitas 2.000 ton) untuk mengangkut klinker Maros-Banyuwangi, meningkatkan *loading crane* di Kompleks Pabrik Tarjun, menerapkan *Pallet Management Monitoring System* di Kompleks Pabrik Grobogan, dan memanfaatkan GPS/IoT untuk mengoptimalkan rute *on-time delivery*.

Menyikapi pasar domestik yang melambat, Perseroan mendorong penjualan ekspor. Langkah ini dilakukan selain untuk meningkatkan utilisasi kapasitas pabrik, juga memanfaatkan momentum membaiknya pasar berkat pemulihan harga semen global pasca-fluktuasi energi dan dinamika perdagangan. Pasar ekspor prioritas seperti Asia Tenggara dan sekitarnya dapat menyerap volume yang cukup tinggi. Hal ini juga didukung oleh kapal Harmoni I untuk transfer klinker yang lebih efisien dari Maros ke Banyuwangi serta meningkatkan fasilitas logistik di Kompleks Pabrik Tarjun.

Pangsa Pasar

Pangsa pasar Perseroan secara keseluruhan mengalami penurunan dibandingkan tahun sebelumnya, yaitu dari 29,7% di 2024 menjadi 29,1% di 2025. Penurunan pangsa pasar tersebut disebabkan kondisi pasar semen nasional yang mengalami penurunan dan perubahan kebijakan pemerintah termasuk menurunnya aktivitas pembangunan IKN sehingga permintaan semen curah mengalami penurunan serta turunnya anggaran infrastruktur.

Penurunan pangsa pasar Perseroan di 2025 utamanya berkontribusi oleh penjualan di Pulau Jawa. Pangsa pasar Indocement di Pulau Jawa sebesar 35,8% lebih rendah 2,0% dibandingkan 2024. Sementara di luar Pulau Jawa pangsa pasar Indocement 22,0% di 2025 lebih tinggi 0,9% dibandingkan 2024.

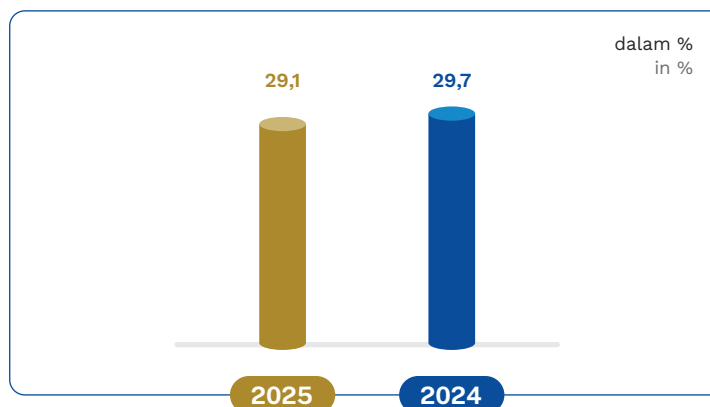
of Indonesia market. For western Indonesia market, the Company added a warehouse in Pandeglang. Furthermore, the Company increased its logistics capacity by entering into a joint venture to acquire Harmoni I vessel (with a capacity of 2,000 tons) to transport clinker Maros-Banyuwangi, upgraded the loading crane at Tarjun Factory, implemented Pallet Management Monitoring System at Grobogan Factory, and utilized GPS/IoT to optimize on-time delivery routes.

In response to the slowing domestic market, the Company boosted its export sales. This measure is taken not only to increase factory capacity utilization but also to take advantage on the improving market momentum stemming from the recovery in global cement prices following fluctuations in energy and trade dynamics. Priority export markets, such as Southeast Asia and the surrounding areas, can absorb significant volumes. This is also supported by the Harmoni I vessel for more efficient clinker transfers from Maros to Banyuwangi and the upgrade on logistics facilities at Tarjun Factory.

Market Share

The Company's overall market share decreased compared to the previous year, from 29.7% in 2024 to 29.1% in 2025. This decline in market share was due to the declining national cement market and changes in government policy, including the decline in construction activities in IKN, which resulted in a decrease in demand for bulk cement and a reduction in infrastructure spending.

The decline in the Company's market share in 2025 was mainly contributed by the sales in Java. Indocement's market share in Java was 35.8%, a 2.0% lower from 2024. Meanwhile, outside Java, Indocement's market share was 22.0% in 2025, 0.9% higher than in 2024.



Tinjauan per Segmen Usaha

Overview by Business Segment

Indocement merupakan perusahaan yang bergerak di industri semen. Perseroan melakukan pengembangan bisnis yang terintegrasi dengan mengembangkan bisnis beton siap-pakai dan agregat.

Laporan keuangan Perseroan yang telah diaudit oleh Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC), segmen operasi Perseroan terbagi dalam tiga kelompok utama, yaitu semen, beton siap-pakai, dan agregat.

Pembagian segmen operasi Perseroan disesuaikan dengan PSAK 108 tentang Segmen Operasi. PSAK ini mengatur pengungkapan yang memungkinkan pengguna laporan keuangan untuk mengevaluasi sifat dan dampak keuangan dari aktivitas bisnis di mana entitas terlibat dan lingkungan ekonomi dimana entitas beroperasi.

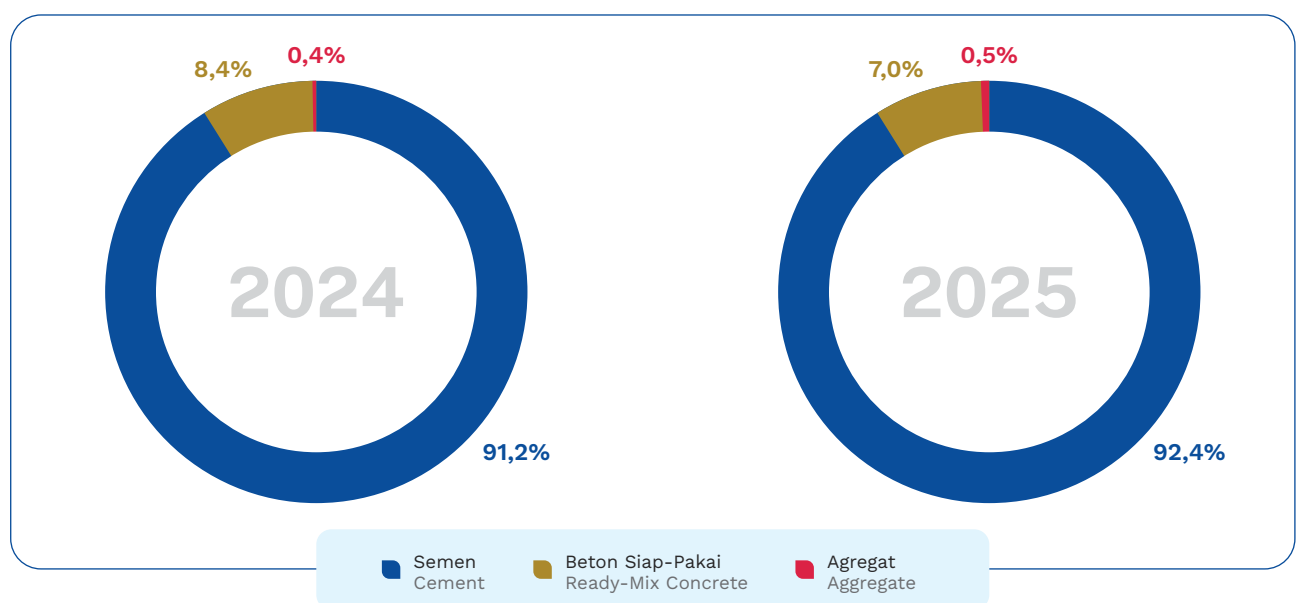
Pembahasan Tinjauan Operasi per Segmen Usaha pada laporan ini disesuaikan dengan Segmen Operasi pada Laporan Keuangan.

Indocement is a Company engaged in cement industry. The Company develops an integrated business by developing ready-mix concrete and aggregate businesses.

According to the Company's financial statements, audited by Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (member firm of the PwC global network), the Company's operating segments are divided into three main groups, namely cement, ready-mix concrete, and aggregate.

The division of the Company's operating segments is in accordance with PSAK 108 on Operating Segment. This PSAK regulates disclosures that enable users of financial statements to evaluate business activities' nature and financial impacts in which the entity engages and economic environment wherein the entity operates.

The discussion on Operational Overview per Business Segment in this report is adjusted to the Operating Segment in the Financial Statements.



Segmen semen masih menjadi kontributor utama bagi pendapatan Perseroan. Pada 2025, kontribusi segmen semen terhadap pendapatan Perseroan mencapai 92,4%, mengalami sedikit peningkatan dibandingkan tahun sebelumnya dengan kontribusi sebesar 91,2%.

The cement segment remains the primary contributor to the Company's revenue. In 2025, the contribution of the cement segment to the Company's revenue reached 92.4%, reflecting a slight increase compared to the previous year, which had a contribution of 91.2%.



Segmen Semen

Perseroan menempatkan segmen usaha semen sebagai inti dari kegiatan operasionalnya. Dengan posisi sebagai salah satu produsen terbesar di industri semen nasional, Perseroan mampu mempertahankan kinerja yang solid berkat kualitas produk yang konsisten, jaringan distribusi yang luas, serta kekuatan merek yang telah dikenal baik oleh masyarakat.

Tahun 2025, kapasitas terpasang produksi semen Perseroan mencapai 33,5 juta ton per tahun. Operasi produksinya tersebar di enam lokasi strategis, yaitu di Kabupaten Bogor, Jawa Barat; Kabupaten Cirebon, Jawa Barat; Kabupaten Kotabaru, Kalimantan Selatan; Kabupaten Maros, Sulawesi Selatan; Kabupaten Grobogan, Jawa Tengah, dan Kabupaten Banyuwangi, Jawa Timur. Produk dari berbagai fasilitas tersebut dipasarkan melalui sejumlah merek ternama seperti Semen Tiga Roda, Semen Rajawali, Semen Jempolan, Duracem (semen *slag*), Semen Bosowa, Semen Grobogan, dan Mortar Tiga Roda.

Sebagai pemimpin di industri semen tanah air, Perseroan berkomitmen untuk menjalankan operasional yang berstandar tinggi dan berkelanjutan. Menyadari pentingnya keberlanjutan di tengah tantangan lingkungan global, Perseroan terus memperkuat upaya pengurangan emisi karbon dalam setiap tahap proses produksinya. Salah satu langkah nyata yang dilakukan adalah peningkatan pemanfaatan bahan baku serta bahan bakar alternatif yang lebih ramah lingkungan.

Selain menerapkan prinsip keberlanjutan pada proses produksi, Perseroan juga fokus mengembangkan produk semen yang lebih hijau melalui serangkaian inovasi. Beberapa produk yang telah memenuhi kategori semen ramah lingkungan meliputi Semen tipe PPC dan PCC, Semen Hidraulis, serta Semen Slag.

Di luar lini utama semen, Perseroan juga memperluas portofolio produknya dengan menghadirkan produk mortar untuk memenuhi kebutuhan segmen pelanggan komersial yang mengutamakan efisiensi dan kepraktisan tanpa mengorbankan mutu. Produk mortar tersebut dipasarkan dengan merek TR-10 Mortar Serbaguna, TR-15 Thinbed (perekat bata ringan), TR-18 Perekat Bata Ringan berdaya rekat tinggi, TR-20 Plester Plus, serta TR-30 Acian Putih Mortar.

Cement Segment

The Company prioritizes cement business segment as the core of its operations. As one of the largest producers in the national cement industry, the Company managed to maintain solid performance due to consistent product quality, extensive distribution network, and the strength of its well-known brands.

In 2025, the Company's installed cement production capacity reached 33.5 million tons per year. Its production operations are spread across six strategic locations, which are Bogor Regency, West Java; Cirebon Regency, West Java; Kotabaru Regency, South Kalimantan; Maros Regency, South Sulawesi; Grobogan Regency, Central Java; and Banyuwangi Regency, East Java. Products from these facilities are marketed under several well-known brands, including Semen Tiga Roda, Semen Rajawali, Semen Jempolan, Duracem (slag cement), Semen Bosowa, Semen Grobogan, and Mortar Tiga Roda.

As the leader in the national cement industry, the Company is committed to maintaining high standards and sustainable operations. Recognizing the importance of sustainability amidst global environmental challenges, the Company continuously strengthens efforts to reduce carbon emissions at every stage of its production process. One concrete step conducted is increasing the use of more environmentally friendly raw materials and alternative fuels.

In addition to implementing sustainability principles in the production process, the Company also focuses on developing greener cement products through a series of innovations. Several products that have met the environmentally friendly cement category include PPC and PCC type of Cement, hydraulic cement, and slag cement.

Beyond its core cement line, the Company also expands its product portfolio by introducing mortar products to meet the needs of the commercial customer segment, which prioritizes efficiency and practicality without sacrificing quality. These mortar products are marketed under the brand names of TR-10 Mortar Serbaguna, TR-15 Thinbed (perekat bata ringan), TR-18 Perekat Bata Ringan with high adhesive strength, TR-20 Plester Plus, and TR-30 Acian Putih Mortar.

Tabel Kapasitas dan Realisasi Produk Semen per Tahun

Table of Capacity and Realization of Cement Production per Year

dalam jutaan ton
in millions of tons

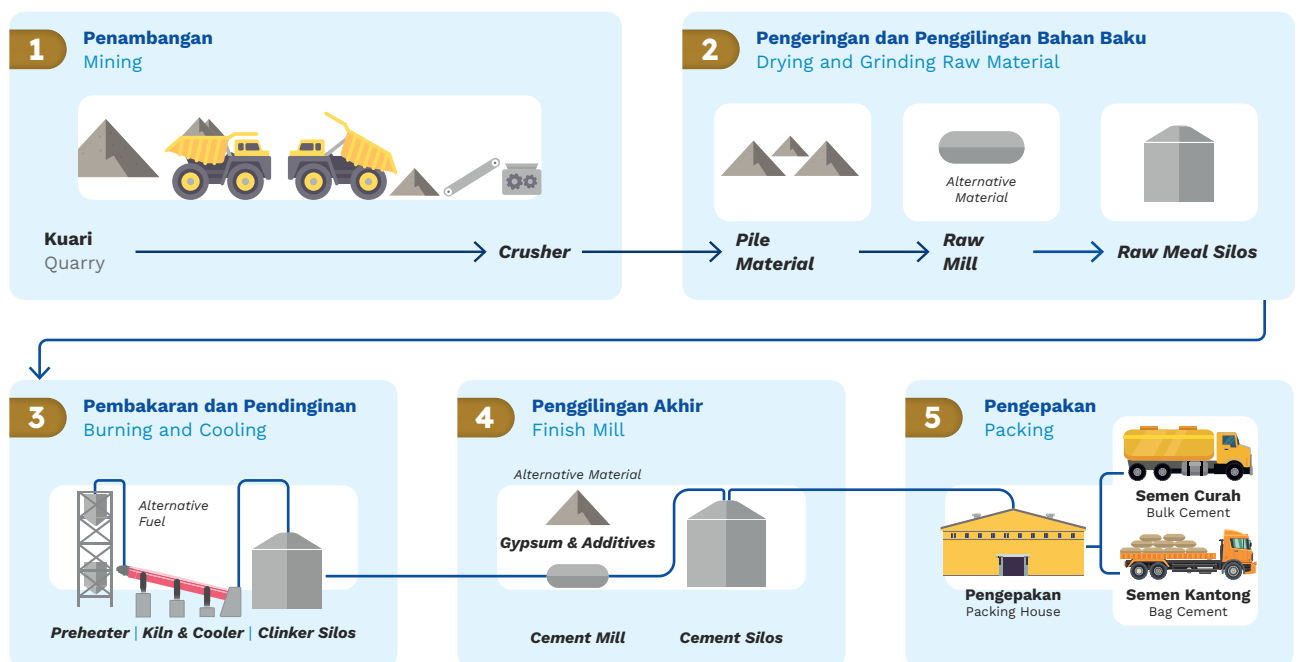
Tahun Year	Kapasitas Pasar Produksi Production Market Capacity	Realisasi Produksi Product Realization	Utilitas Utilization
2025*	33,5	18,5	55,2
2024*	33,5	19,6	58,5
2023*	33,5	18,0	58,2**
2022	25,5	15,6	61,1
2021	25,5	16,8	65,8

* Data sudah termasuk data Kompleks Pabrik Maros, Unit Penggilingan Semen Banyuwangi, dan Kompleks Pabrik Grobogan.
Data includes information from Maros Factory, Banyuwangi Cement Grinding Unit, and Grobogan Factory.

** Utilisasi Kompleks Pabrik Grobogan dihitung sejak akuisisi.
Utilization of Grobogan Factory has been calculated since the acquisition.

Proses Produksi Semen

Cement Production Process



Strategi Segmen Semen

Perseroan mengimplementasikan strategi komprehensif di segmen semen tahun 2025 untuk menghadapi kontraksi permintaan domestik dan *oversupply*, dengan fokus optimalisasi produksi, efisiensi biaya, dan diversifikasi pasar. Salah satu langkah penting yang dijalankan Perseroan di segmen semen adalah melakukan perpanjangan kontrak sewa fasilitas produksi milik PT Semen Bosowa agar dapat terus meningkatkan penetrasi khususnya di wilayah Indonesia tengah dan timur.

Perseroan melakukan diversifikasi *output* di pabrik Grobogan dan Maros dengan memproduksi empat jenis semen, termasuk Semen Portland Industri yang menggantikan OPC rendah klinker. Selain itu, penerapan *expert system* serta teknologi penggilingan baru meningkatkan kekuatan semen tanpa penggilingan halus berlebih, didukung penggunaan material produksi sendiri.

Cement Segment Strategy

The Company implements comprehensive strategy in cement segment in 2025 to address contraction in domestic demand and oversupply, with a focus on production optimization, cost efficiency, and market diversification. One important step carried out by the Company in cement segment is extending the lease contract for PT Semen Bosowa's production facilities to continue increasing penetration, particularly in central and eastern Indonesia.

The Company diversifies output at Grobogan and Maros factories by producing four types of cement, including Industrial Portland Cement, which replaces low-clinker OPC. Furthermore, the implementation of expert system and new grinding technology increases cement strength without excessive fine grinding, supported by utilizing its own materials.



Indocement mengoptimalkan integrasi produksi dan distribusi untuk mengurangi biaya logistik, terutama di Jawa Tengah, Jawa Timur, serta Indonesia bagian timur. Perseroan memindahkan operasi terminal ke fasilitas terdekat dan mengakuisisi terminal strategis seperti Terminal Siawung serta Terminal Samarinda guna mendukung pasar IKN Nusantara.

Selain itu, Perseroan juga mengembangkan tiga pilar digital untuk mengoptimalkan produksi, penjualan, distribusi, serta layanan pelanggan, menjadikan perusahaan lebih *smarter, faster, dan better*. TIRO terus diperbarui untuk memudahkan tim penjualan dan *retailer*, sementara teknologi *expert system* ditingkatkan penggunaannya di Kompleks Pabrik Grobogan. Inisiatif ini mendukung otomatisasi proses *end-to-end* guna memangkas biaya struktural.

Indocement optimizes the integration of production and distribution to reduce logistics costs, particularly in Central Java, East Java, and eastern Indonesia. The Company relocates terminal operations to nearby facilities and acquired strategic terminals such as Siawung Terminal and Samarinda Terminal to support Indonesian capital market.

Furthermore, the Company also develops three digital pillars to optimize production, sales, distribution, and customer service, making the Company smarter, faster, and better. TIRO is continuously updated to facilitate sales teams and retailers, while expert system technology is enhanced at Grobogan Factory. These initiatives support the end-to-end process automation to reduce structural costs.

Kinerja Segmen Semen

Cement Segment Performance

dalam ribuan ton
in thousands of tons

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Penjualan Semen Domestik Domestic Cement Sales				
Penjualan Semen Kantong Domestik Sales of Domestic Bagged Cement	13.295	13.551	(257)	(1,9)
Penjualan Semen Curah Domestik Sales of Domestic Bulk Cement	5.477	6.309	(832)	(13,2)
Jumlah Penjualan Semen Domestik Total Domestic Cement Sales	18.772	19.860	(1.088)	(5,5)
Penjualan Semen Ekspor Export Cement Sales	18	22	(3)	(15,8)
Penjualan Klinker Domestik Domestic Clinker Sales	618	318	300	94,2
Penjualan Klinker Ekspor Export Clinker Sales	533	295	238	80,6
Jumlah Penjualan Total Sales	19.941	20.496	(554)	(2,7)

Pada 2025, volume penjualan semen dan klinker Perseroan menurun 2,7% menjadi 19.941 ribu ton dari 20.496 ribu ton di 2024. Penjualan semen kantong domestik tercatat mengalami penurunan 1,9% menjadi 13.295 ribu ton dari 13.551 ribu ton di 2024, demikian juga dengan semen curah domestik yang mengalami penurunan 13,2% menjadi 5.477 ribu ton dari 6.309 ribu ton di 2024.

In 2025, the Company's sales volume of cement and clinker decreased by 2.7% to 19,941 thousand tons from 20,496 thousand tons in 2024. The sales of domestic bagged cement recorded a decrease of 1.9% to 13,295 thousand tons from 13,551 thousand tons in 2024, as well as domestic bulk cement decreased by 13.2% to 5,477 thousand tons from 6,309 thousand tons in 2024.

Profitabilitas Segmen Semen

Cement Segment Profitability

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Penjualan kepada Pihak Eksternal Sales to External Customers	16.389	16.914	(525)	(3,1)

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Penjualan antar Segmen Inter-Segment Sales	444	535	(91)	(17,0)
Jumlah Penjualan Total Sales	16.834	17.449	(615)	(3,5)
Beban Pokok Pendapatan Cost of Revenues	(11.288)	(11.626)	338	(2,9)
Laba Bruto Gross Profit	5.546	5.823	(277)	(4,8)

Penjualan segmen semen pada 2025 mencapai Rp16.834 miliar, menurun 3,5% dari tahun sebelumnya sebesar Rp17.449 miliar. Beban pokok pendapatan segmen semen juga menurun menjadi Rp11.288 miliar, sehingga laba bruto yang dibukukan Perseroan dari segmen semen di 2025 menjadi Rp5.546 miliar, turun 4,8% dari tahun sebelumnya sebesar Rp5.823 miliar.

Sales from the cement segment in 2025 reached Rp16,834 billion, reflecting a decrease of 3.5% from the previous year, which amounted to Rp17,449 billion. The cost of revenues for the cement segment also decreased to Rp11,288 billion, resulting in a gross profit recorded by the Company from the cement segment in 2025 of Rp5,546 billion, representing a decrease of 4.8% from the previous year, which was Rp5,823 billion.

Segmen Beton Siap-Pakai

Indocement menjalankan kegiatan usaha di bidang Beton Siap-Pakai (RMC) melalui entitas anak PT Pionirbeton Industri (PBI). Segmen ini merupakan bagian dari integrasi bisnis yang dijalankan Perseroan.

Ready-Mix Concrete Segment

Indocement carries out Ready-Mix Concrete (RMC) business activities through its subsidiary, PT Pionirbeton Industri (PBI). This segment is part of business integration carried out by the Company.

PBI mengembangkan berbagai produk inovatif yang ditujukan untuk *niche market*. Selain itu, PBI juga menyediakan berbagai jenis produk RMC yang ditujukan untuk berbagai kebutuhan dan berbagai segmen pelanggan, mulai dari ritel hingga komersial. Adapun produk yang ditawarkan oleh PBI, antara lain:

PBI develops various innovative products aimed at niche market. In addition, PBI also provides various types of RMC products aimed at various needs and various customer segments, from retail to commercial. The products offered by PBI are:

1. B-0 dan K-100 adalah mutu beton yang digunakan untuk konstruksi non-struktural;
2. K-125, K-150, K-175, K-200, K-225, K-250, K-275, dan K-300 adalah mutu beton untuk konstruksi struktural (plat lantai, balok, kolom, jalan, dsb.);
3. K-350, K-325, K-375, K-400, K-450, dan K-500 adalah beton untuk konstruksi khusus/pratekan;
4. K-300, K-350, K-400, dan K-450 dengan spesifikasi percepatan kuat tekan 1 hari, 3 hari, dan 7 hari;
5. FS 45 dengan spesifikasi percepatan kuat tekan 3 jam, 6 jam, 1 hari, 3 hari, dan 7 hari adalah beton untuk *rigid construction*;
6. FS 45 normal untuk beton *rigid construction*;
7. K-600 s.d K-800: merupakan mutu beton yang digunakan untuk gedung pencakar langit (gedung tinggi dengan lebih dari 30 lantai) yang memungkinkan pengurangan dimensi balok, meningkatkan manfaat ekonomis bagi pemilik dengan kapasitas ruang yang lebih tinggi;

1. B-0 and K-100 refer to concrete quality used for non-structural construction;
2. K-125, K-150, K-175, K-200, K-225, K-250, K-275, and K-300 refer to concrete quality for structural construction (floor plates, beams, columns, roads, etc.);
3. K-350, K-325, K-375, K-400, K-450, and K-500 refer to concrete quality for special/pre-stressed construction;
4. K-300, K-350, K-400, and K-450 are with specification of 1-day, 3-day, and 7-day compressive strength acceleration;
5. FS 45 with specifications for compressive strength acceleration of 3 hours, 6 hours, 1 day, 3 days, and 7 days is concrete for rigid construction;
6. FS 45 normal for rigid construction concrete;
7. K-600 to K-800: concrete quality for high rise buildings (high buildings with more than 30 floors), which allows the reduction of column or beam dimension and increases economical benefit for the owner with higher space capacity;



8. *Self-compacting concrete* yang merupakan beton yang dapat mengalir dan tidak memerlukan proses pemadatan. Sangat cocok untuk elemen konstruksi yang memiliki tulangan rapat atau lokasi yang sulit dijangkau;
 9. Beton Poros yang merupakan beton khusus dengan porositas tinggi dimana memungkinkan air dapat mengalir melalui celah-celah perkerasan dengan baik. Cocok untuk trotoar pejalan kaki dan tempat parkir mobil terbuka yang mengalirkan air ke tanah sehingga dapat menghindari banjir dan untuk menampung air hujan;
 10. *Fibercrete*, merupakan beton khusus yang menggunakan serat mikro dan makro sintetis yang bertujuan untuk meningkatkan kinerja kekuatan tarik pada beton, mengurangi potensi penyusutan plastik pada usia dini dan jangka panjang, serta meningkatkan ketahanan api (*fire resistance*); dan
 11. *Roller Compacted Concrete (RCC)*, merupakan beton dengan *slump* 0 yang diaplikasikan untuk *project* bendungan dan digunakan dengan persentase *Supplementary Cementitious Materials (SCM)* tinggi untuk mengontrol panas hidrasi dalam *mass concrete*.
8. Self-compacting concrete, a type of concrete that can flow and does not require compaction process. It is really suitable for construction elements that have tight bars or locations that are difficult to reach;
 9. Porous Concrete, a special type of concrete with high porosity, which allows water to flow properly through the cracks in pavement. It is suitable for pedestrian walkways and open car parks, wherein water can flow to the ground to prevent flooding and collect rainwater;
 10. Fibercrete, a special type of concrete that utilizes synthetic micro and macro fibers. It aims to increase the tensile strength performance of concrete, reduce the potential for plastic shrinkage in the short and long term, and enhance fire resistance; and
 11. Roller Compacted Concrete (RCC), a type of concrete with slump of 0, which is applied for project construction. It is used with a high percentage of Supplementary Cementitious Materials (SCM) to control the heat of hydration in mass concrete.

Proses Produksi Beton Siap-Pakai

1 Persiapan Pabrik
Plant Readiness

2 Tekan tombol sirene
Press sirine button

Mulai pemberitahuan pemuatan
Start loading announcement

3 Tekan tombol start batching di BCC
Press start batching button at BCC

Mulai pengadukan
Start mixing

5 Status tampilan sistem
System display status

Air ☐

Water ☐

ADVA ☐

D130 ☐

P26 ☐

4 Timbangan otomatis
Automatic weighing

Proses pengadukan terus berlangsung dan sistem menurunkan status pengadukan termasuk variasi bahan baku Batching continuously running and system show batching status inci material variance

Operator memulai proses pengadukan dan sistem secara otomatis mengoperasikan seluruh peralatan
The operator starts the batching process, and the system automatically operates all the equipment

6 Penyelesaian dan pengiriman
Finish and delivery

7 Pelacak truk dengan GPS
Truck GPS tracking

Jika menekan ikon truk, maka dapat melihat informasi lengkap termasuk nomor telepon pengemudi
If clicking the truck icon, all details information can be seen including driver phone number

Unit No. : T1915
Docket No. : KU1045xxx
Quality : K150
Customer : AC5E002 - AC5ET - WHP HUP, JO
Project : 1800120xxx - ARUMAYA RESIDENCE
Driver : 1442xxx - HARDIANSYA
HP : 0870010xxxxx
Status : OTW to Project

1. Bahan baku pembuatan beton siap-pakai seperti semen *portland*, pasir, *split*, *fly-ash*, dan *admixture* yang sesuai dengan standar yang berlaku disimpan di area *batching plant*;
2. Operator di Beton Control Center (BCC) mengoperasikan sistem otomatisasi jarak jauh dari kantor pusat ke setiap *batching plant* untuk memulai proses pembuatan beton siap-pakai sesuai dengan spesifikasi dan pemesanan dari pelanggan. Proses dimulainya produksi ditandai dengan pembunyian sirine di *batching plant*;
3. Sistem secara otomatis akan memulai proses produksi dan semua peralatan. Operator BCC melakukan pengawasan pada sistem untuk memastikan proses produksi yakni penimbangan material secara otomatis dan komposisi yang *ter-loading* sesuai dengan spesifikasi; dan
4. Beton siap-pakai dikirim menggunakan truk *mixer*, dimana posisi dan kondisi setiap truk *mixer* dapat dipantau melalui GPS oleh operator di BCC.

Salah satu keunggulan bersaing PBI adalah karena didukung oleh Indocement yang dikenal memiliki kualitas prima. Selain itu, PBI juga menggunakan bahan baku seperti pasir, air, maupun agregat dengan kualitas terbaik. Dalam proses produksi, PBI juga telah menggunakan teknologi modern yang minim intervensi manusia, sehingga kualitas beton yang dihasilkan lebih terjamin. PBI juga didukung oleh riset yang sangat kuat untuk menghasilkan bahan aditif yang sesuai dengan jenis mutu beton yang diproduksi.

Strategi Segmen Beton Siap-Pakai

Bisnis beton siap-pakai (*ready-mix concrete*/RMC) merupakan salah satu pilar strategis bagi Perseroan. Bisnis yang dijalankan oleh entitas anak, PT Pionirbeton Industri (PBI), telah beroperasi sejak 1991. Segmen ini mendukung visi Perseroan sebagai pemain utama di pasar RMC khususnya di Pulau Jawa dan Sumatra, dengan pemanfaatan semen internal untuk efisiensi rantai pasok.

Di tengah tantangan pasar seperti penurunan permintaan akibat minimnya proyek infrastruktur baru dan kelebihan pasokan industri semen, Perseroan menerapkan strategi penyesuaian harga secara bertahap guna menjaga daya saing dengan tetap fokus pada efisiensi biaya operasional.

Perseroan memperkuat integrasi vertikal dengan mencari sumber agregat dari luar Jawa untuk mengatasi keterbatasan pasokan lokal akibat regulasi seperti ODOL, khususnya di Jawa Barat,

1. Raw materials for ready-mix concrete production such as portland cement, sand, split, fly-ash, and admixture that meet the applicable standards are stored in the batching plant area;
2. Operator at Beton Control Center (BCC) operates a remote automated system from the head office to start the process of ready-mix concrete production at each batching plant according to the customer specifications and orders. The production process is started when the siren at the batching plant goes off;
3. The system will automatically start the production process and all equipment. BCC operators supervise the system to ensure the smooth process of production namely automatic weighing of loaded ingredients and compositions to specifications; and
4. The finished ready-mix concrete is delivered in ready-mixed concrete trucks whose position and condition can be monitored through GPS by operators at BCC.

One competitive advantage of PBI is the fact that it is supported by Indocement, which is known for its prime quality. In addition, PBI also uses raw materials such as sand, water, and aggregate with excellent quality. In the production process, PBI also applies modern technology with least human intervention, and thus, producing concrete with more reliable quality. PBI is also supported strongly by researchers to come up with additive materials that are suitable for the types of concrete quality produced.

Ready-Mix Concrete Segment Strategy

The ready-mix concrete (RMC) business is one of the Company's strategic pillars. The business, operated by its subsidiary, PT Pionirbeton Industri (PBI), has been operating since 1991. This segment supports the Company's vision of becoming a major player in RMC market, particularly in Java and Sumatra, by utilizing internal cement for supply chain efficiency.

Amid market challenges such as declining demand due to a lack of new infrastructure projects and an oversupply in the cement industry, the Company implements a gradual pricing adjustment strategy to maintain competitiveness while maintaining the focus on operational cost efficiency.

The Company strengthens its vertical integration by sourcing aggregate from outside Java to address local supply constraints due to regulations such as ODOL, particularly in West Java, also maximizes the



serta memaksimalkan penggunaan semen hidraulis untuk menggantikan pasir alam demi penghematan biaya dan keberlanjutan.

Pada 2025, PBI menerapkan strategi pemasaran yang berfokus pada sinergi mitra dan ekspansi jaringan distribusi untuk mengatasi tantangan pasar RMC seperti penurunan permintaan infrastruktur. Salah satu strategis yang dilakukan adalah dengan pembentukan usaha patungan PT Mortar Prakarsa Utama (MPU) dengan PT Cipta Mortar Utama (Saint-Gobain) pada Desember 2025, di mana PBI menjual 60% kepemilikan sahamnya di MPU untuk memanfaatkan kekuatan distribusi dan pemasaran mitra yang mencakup 29.000 titik penjualan nasional, sambil memperkuat merek Mortar TR seperti TR-30, TR-10, TR-15, dan TR-20.

Selain itu, ekspansi jaringan juga menjadi prioritas utama, termasuk pembukaan *batching plant* baru di Bali dan peningkatan suplai untuk proyek khusus seperti *underwater concrete*, dengan penargetan segmen SME, ritel, serta proyek komersial untuk diversifikasi pelanggan.

Keberlanjutan dan keselamatan menjadi fondasi strategi jangka panjang, melalui pengembangan *batching plant* yang lebih ramah lingkungan, *upgrade* sistem *safety* di seluruh fasilitas, serta digitalisasi proses untuk optimalisasi produksi dan pengiriman.

use of hydraulic cement to replace natural sand for cost savings and sustainability.

In 2025, PBI implemented a marketing strategy focused on partner synergy and distribution network expansion to address RMC market challenges such as declining infrastructure demand. One of the strategies carried out was the formation of a joint venture between PT Mortar Prakarsa Utama (MPU) and PT Cipta Mortar Utama (Saint-Gobain) in December 2025, wherein PBI sold 60% of its shares in MPU to take advantage of the partner's distribution and marketing strength, including 29,000 national sales points, while strengthening Mortar TR brand, including TR-30, TR-10, TR-15, and TR-20.

Furthermore, network expansion becomes a top priority, including the opening of a new batching plant in Bali and increasing supply for specialized projects such as underwater concrete, targeting the SME segment, retail, and commercial projects to diversify customers.

Sustainability and safety are the foundation of the long-term strategy, through the development of more environmentally friendly batching plants, upgraded safety systems throughout the facility, and process digitalization to optimize production and delivery.

Tahun Year	Lokasi (Kota) Location (City)	Batching Plant	Truk Mixer Mixer Truck
2025	20	30	397
2024	22	34	450
2023	22	32	388
2022	24	37	373
2021	24	39	409

Kinerja dan Profitabilitas Segmen Beton Siap-Pakai

Ready-Mix Concrete Segment Performance and Profitability

dalam miliaran Rupiah
in billions of Rupiah

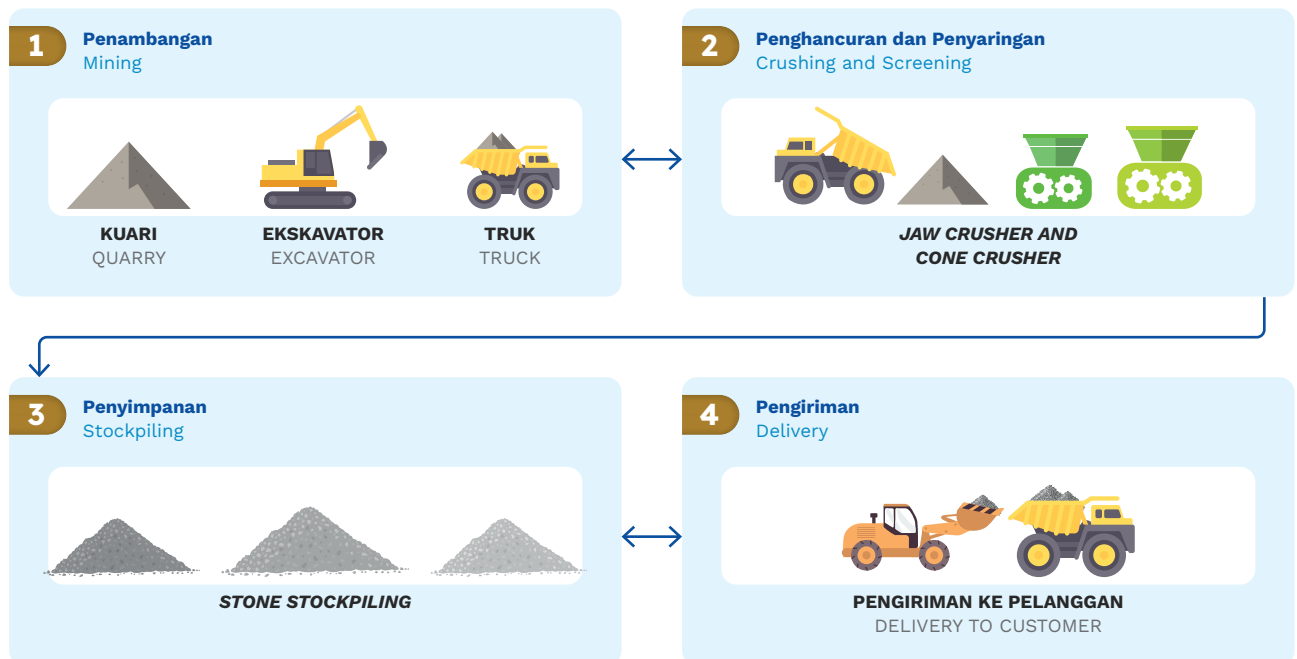
Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Penjualan kepada Pihak Eksternal Sales to External Customers	1.247	1.560	(313)	(20,1)
Penjualan antar Segmen Inter-Segment Sales	271	229	42	18,3
Jumlah Penjualan Total Sales	1.518	1.789	(271)	(15,1)
Beban Pokok Penjualan Cost of Goods Sold	(1.418)	(1.674)	256	(15,3)
Laba Bruto Gross Profit	100	115	(15)	(13,0)

Sepanjang 2025, PBI membukukan penjualan sebesar Rp1.518 miliar, menurun 15,1% dari tahun sebelumnya sebesar Rp1.789 miliar. Penurunan penjualan tersebut diiringi dengan penurunan beban pokok penjualan sebesar 15,3%. Laba bruto yang dibukukan PBI di 2025 mencapai Rp100 miliar, menurun 13,0% dari tahun sebelumnya sebesar Rp115 miliar.

Throughout 2025, PBI recorded sales amounting to Rp1,518 billion, reflecting a decrease of 15.1% from the previous year, which was Rp1,789 billion. This decrease in sales was accompanied by a fall in cost of goods sold of 15.3%. The gross profit recorded by PBI in 2025 reached Rp100 billion, representing a decrease of 13.0% from the previous year, which was Rp115 billion.

Segmen Agregat

Proses Produksi Segmen Agregat



Segmen agregat dikelola melalui dua anak usaha Perseroan, yaitu PT Mandiri Sejahtera Sentra di Purwakarta, Jawa Barat, dan PT Tarabatuh Manunggal di Cariu, Jawa Barat. Kedua entitas ini berperan strategis dalam mendukung operasional beton siap-pakai dengan menjamin pasokan andesit serta *M-sand* (pasir industri) yang berkualitas tinggi sebagai bahan baku utama produksi RMC untuk berbagai proyek konstruksi.

The aggregate segment is managed through two of the Company's subsidiaries, namely PT Mandiri Sejahtera Sentra in Purwakarta, West Java, and PT Tarabatuh Manunggal in Cariu, West Java. These two entities play a strategic role in supporting ready-mix concrete operations by ensuring the supply of high-quality andesite and *M-sand* (manufactured sand), the main raw materials of RMC production for various construction projects.

Meskipun fokus utama adalah kebutuhan internal, kapasitas produksi yang memadai memungkinkan pemasaran produk agregat ke pelanggan eksternal di industri konstruksi lainnya. Pada 2025, produksi agregat berhasil meningkat signifikan, terutama dari tambang Purwakarta yang kinerjanya membaik, sehingga memperkuat ketahanan rantai pasok secara keseluruhan.

While this segment's main focus is on internal needs, the adequate production capacity allows for the marketing of aggregate products to external customers in other construction industries. In 2025, aggregate production managed to increase significantly, particularly from Purwakarta quarry, whose performance improved, thus strengthening the resilience of the overall supply chain.



Strategi Segmen Agregat

Pada 2025, Perseroan menerapkan strategi fokus pada peningkatan produksi agregat andesit dan *M-sand* untuk mendukung kebutuhan internal beton siap-pakai (RMC), di tengah tantangan regulasi ODOL yang menaikkan biaya distribusi. Produksi secara keseluruhan meningkat signifikan, terutama di tambang Purwakarta yang kinerjanya membaik meskipun pasar agregat turun secara nasional akibat keterbatasan pasokan lokal.

Strategi utama mencakup penguatan penjualan eksternal dengan menaikkan harga agregat seiring biaya logistik yang melonjak, sambil mempertahankan prioritas pasokan internal untuk menjaga efisiensi RMC dan mengurangi ketergantungan impor dari luar Jawa. Perseroan tetap berkonsentrasi pada dua tambang utama, memastikan kualitas dan ketersediaan material strategis tanpa ekspansi baru di tengah kondisi pasar yang lesu.

Keberlanjutan menjadi elemen kunci, dengan evaluasi potensi baru di wilayah lain sambil menerapkan *cost leadership* dan optimalisasi operasional untuk mitigasi risiko regulasi, sehingga mendukung target EBITDA margin Perseroan meskipun volume pasar menurun.

Kinerja dan Profitabilitas Segmen Agregat

Pada 2025, produksi agregat Perseroan menurun menjadi 2.241 ribu ton dari tahun sebelumnya sebanyak 2.337 ribu ton. Penurunan produksi tersebut juga diimbangi dengan penurunan penjualan menjadi sebanyak 2.033 ribu ton dari tahun sebelumnya sebanyak 2.116 ribu ton.

Aggregate Segment Strategy

In 2025, the Company implemented a strategy focused on increasing andesite and M-sand aggregate production to support internal ready-mix concrete (RMC) demand, amidst the challenges from ODOL regulations that increased distribution costs. The overall production increased significantly, particularly at Purwakarta quarry, whose performance improved despite the decline in aggregate market nationally due to limited local supply.

The main strategy includes strengthening external sales by increasing aggregate prices in line with rising logistics costs, while prioritizing internal supply to maintain RMC efficiency and reduce dependence on imports from outside Java. The Company remains focused on its two main quarries, ensuring the quality and availability of strategic materials without new expansion amidst sluggish market conditions.

Sustainability becomes the key element, with the Company evaluating potential new quarries in other regions while implementing cost leadership and operational optimization to mitigate regulatory risks, thus supporting the Company's EBITDA margin target despite declining market volumes.

Aggregate Segment Performance and Profitability

In 2025, the Company's aggregate production decreased by 2,241 thousand tons from that of the previous year of 2,337 thousand tons. Such production decrease was also followed by a decrease in sales to 2,033 thousand tons from 2,116 thousand tons in the previous year.

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Penjualan kepada Pihak Eksternal Sales to External Customers	95	75	20	26,8
Penjualan antar Segmen Inter-Segment Sales	158	177	(19)	(10,7)
Jumlah Penjualan Total Sales	252	252	0	0,2
Beban Pokok Penjualan Cost of Goods Sold	(133)	(133)	0	0,4
Laba Bruto Gross Profit	119	119	0	(0,1)

Penjualan segmen agregat meningkat 0,2% menjadi Rp252 miliar, dari tahun sebelumnya. Hal tersebut diiringi dengan peningkatan beban pokok penjualan sebesar 0,4%, sehingga laba bruto menurun 0,1% menjadi Rp119 miliar dari tahun sebelumnya.

Sales from the aggregate segment rose by 0.2% to Rp252 billion, compared to the previous year. This was accompanied by a rise in the cost of goods sold of 0.4%, resulting in decrease of gross profit by 0.1% tp Rp119 billion compared to the previous year.

Tinjauan Keuangan

Financial Overview

Analisa dan pembahasan kinerja keuangan pada laporan tahunan ini mengacu pada Laporan Keuangan. Laporan keuangan konsolidasian untuk tahun yang berakhir tanggal 31 Desember 2025 telah diaudit oleh Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC) dan mendapat opini wajar, dalam semua hal yang material. Laporan posisi keuangan konsolidasian Indocement pada 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia.

The discussion and analysis of the financial performance in this annual report refers to the Financial Statements. The consolidated financial statements for the year ended 31 December 2025 was audited by Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (member firm of PwC global network) and received an unmodified opinion. Consolidated statements of financial position of Indocement as of 31 December 2025, as well as the consolidated statements of profit or loss and other comprehensive income, consolidated statements of changes in equity, and consolidated statements of cash flows for the year then ended, are prepared in accordance with the Financial Accounting Standards in Indonesia.

Laporan Posisi Keuangan Konsolidasian

Consolidated Statements of Financial Position

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Aset Assets	31.725	30.420	1.305	4,3
Liabilitas Liabilities	8.522	8.306	216	2,6
Ekuitas Equity	23.203	22.114	1.089	4,9

Posisi keuangan Perseroan pada 2025 menunjukkan penguatan yang sangat baik. Hal tersebut ditandai dengan pertumbuhan aset sebesar 4,3% menjadi Rp31.725 miliar dan peningkatan ekuitas sebesar 4,9% menjadi Rp23.203 miliar. Jumlah liabilitas Perseroan juga mengalami peningkatan sebesar 2,6% menjadi Rp8.522 miliar. Dengan kondisi tersebut, Perseroan memiliki potensi yang sangat besar untuk dapat meraih pertumbuhan usaha di tahun-tahun mendatang.

The Company's financial position in 2025 demonstrated a very strong improvement. This was marked by an asset growth of 4.3%, reaching Rp31,725 billion, and an increase in equity of 4.9%, amounting to Rp23,203 billion. On the other hand, the Company's total liabilities experienced an increase of 2.6% to Rp8,522 billion. With these conditions, the Company has significant potential to achieve business growth in the coming years.

Aset

Jumlah aset Perseroan pada akhir 2025 tercatat sebesar Rp31.725 miliar, meningkat 4,3%, dibandingkan tahun sebelumnya sebesar Rp30.420 miliar. Peningkatan ini terutama disebabkan oleh kenaikan kas dan setara kas serta peningkatan investasi pada entitas asosiasi, diimbangi dengan penurunan persediaan.

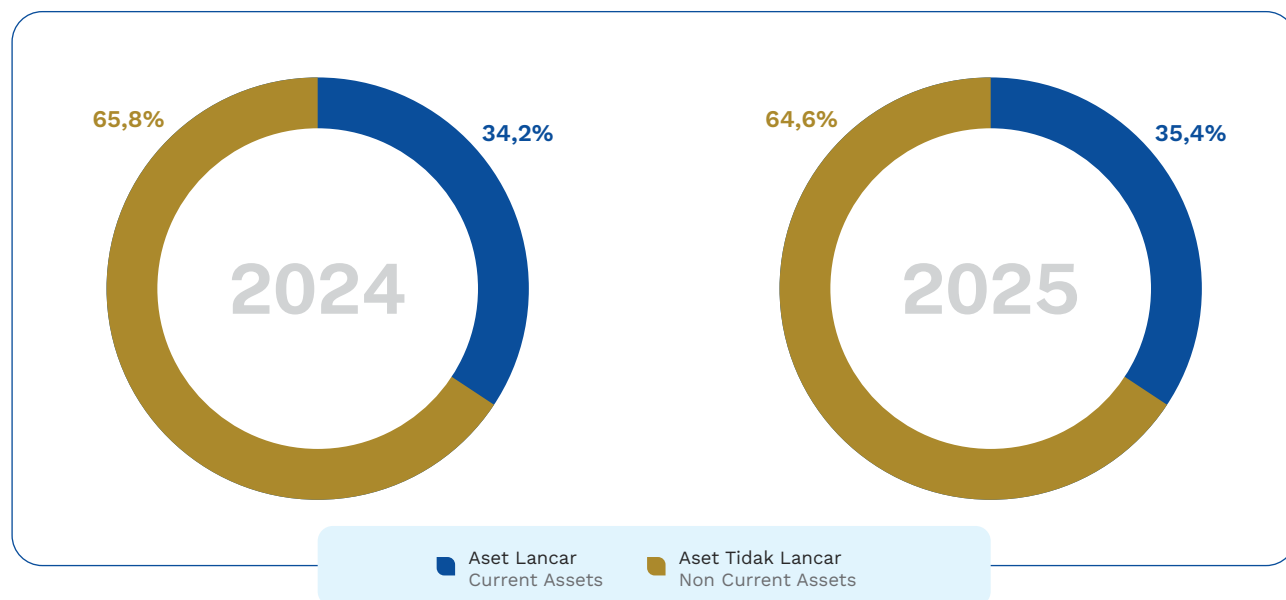
Assets

The Company's total assets at the end of 2025 were recorded at Rp31,725 billion, reflecting an increase of 4.3%, compared to the same period the previous year, which amounted to Rp30,420 billion. This increase was mainly driven by higher cash and cash equivalents as well as an increase in investments in associates, with a decrease in inventories.



Pada 2025, komposisi aset Indocement utamanya masih berupa aset tidak lancar, yaitu sebesar Rp20.510 miliar atau setara dengan 64,6% dari jumlah aset Perseroan. Sedangkan jumlah aset lancar 2025 sebesar Rp11.215 miliar atau setara dengan 35,4% dari jumlah aset Perseroan. Komposisi tersebut relatif tidak mengalami perubahan dibandingkan tahun sebelumnya.

In 2025, the composition of Indocement's assets primarily consisted of non-current assets, amounting to Rp20,510 billion, which was equivalent to 64.6% of the Company's total assets. Meanwhile, the total current assets in 2025 amounted to Rp11,215 billion, representing 35.4% of the Company's total assets. This composition remained relatively unchanged compared to the previous year.



Aset Lancar

Current Assets

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Kas dan Setara Kas Cash and Cash Equivalents	5.873	4.497	1.376	30,6
Piutang Usaha Trade Receivables	2.751	2.838	(87)	(3,1)
Piutang Lain-lain-Pihak Berelasi Other Receivables-Related Parties	61	42	19	45,2
Piutang Lain-lain-Pihak Ketiga Other Receivables-Third Parties	92	132	(40)	(30,3)
Persediaan – Neto Inventories - Net	2.177	2.593	(416)	(16,0)
Uang Muka dan Jaminan Advances and Deposits	181	189	(8)	(4,2)
Pajak Dibayar di Muka Prepaid Taxes	30	41	(11)	(26,8)
Beban Dibayar di Muka Prepaid Expenses	51	57	(6)	(10,5)
Jumlah Aset Lancar Total Current Assets	11.215	10.389	826	8,0

Jumlah aset lancar per 31 Desember 2025 tercatat sebesar Rp11.215 miliar, meningkat Rp826 miliar atau 8,0% dibandingkan periode yang sama di tahun sebelumnya sebesar Rp10.389 miliar. Peningkatan ini terutama didorong oleh kenaikan kas dan setara kas yang berasal dari penerimaan atas pelepasan entitas anak serta didukung oleh kuatnya arus kas operasional. Di sisi lain, persediaan mengalami penurunan yang dipengaruhi oleh peningkatan penggunaan bahan bakar alternatif dan bahan baku alternatif dalam proses produksi, serta mencerminkan optimalisasi pengelolaan.

The total current assets as of 31 December 2025 were recorded at Rp11,215 billion, an increase of Rp826 billion or 8.0% compared to the same period in the previous year, which was Rp10,389 billion. This increase was mainly driven by higher cash and cash equivalents, resulting from proceeds from the disposal of a subsidiary and supported by strong operating cash flows. Meanwhile, inventories decreased, influenced by the increased use of alternative fuels and alternative raw materials in the production process, and also reflecting improved inventory management.

Aset Tidak Lancar

Non Current Assets

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Aset Pajak Tangguhan-Neto Deferred Tax Assets-Net	25	30	(5)	(16,7)
Investasi pada Entitas Asosiasi Investment in Associates	580	261	319	122,2
Aset Tetap-Neto Fixed Assets-Net	18.862	18.747	115	0,6
Properti Investasi-Neto Investment Properties-Net	9	13	(4)	(30,8)
Aset Takberwujud-Neto Intangible Assets-Net	528	541	(13)	(2,4)
Goodwill	133	133	0	0,0
Aset Keuangan Tidak Lancar Lainnya Other Non-Current Financial Assets	143	132	11	8,3
Aset Tidak Lancar Lainnya Other Non-Current Assets	230	174	56	32,2
Jumlah Aset Tidak Lancar Total Non-Current Assets	20.510	20.031	479	2,4

Jumlah aset tidak lancar per 31 Desember 2025 tercatat sebesar Rp20.510 miliar, naik Rp479 miliar atau 2,4% dibandingkan periode yang sama di tahun sebelumnya sebesar Rp20.031 miliar. Peningkatan ini terutama berasal dari kenaikan investasi pada entitas asosiasi, khususnya PT Mortar Prakarsa Utama, sejalan dengan langkah strategis Perseroan melalui kemitraan dengan PT Cipta Mortar Utama (bagian dari Saint-Gobain Group) dalam memperkuat bisnis mortar dan memenuhi permintaan konstruksi yang terus meningkat di Indonesia.

The total non-current assets as of 31 December 2025 were recorded at Rp20,510 billion, an increase of Rp479 billion or 2.4% compared to Rp20,031 billion of the same period in the previous year. This increase mainly resulted from higher investments in associates, particularly PT Mortar Prakarsa Utama, in line with the Company's strategic initiative through its partnership with PT Cipta Mortar Utama (part of the Saint-Gobain Group) to strengthen its mortar business and meet Indonesia's growing construction demand.

Liabilitas

Liabilities

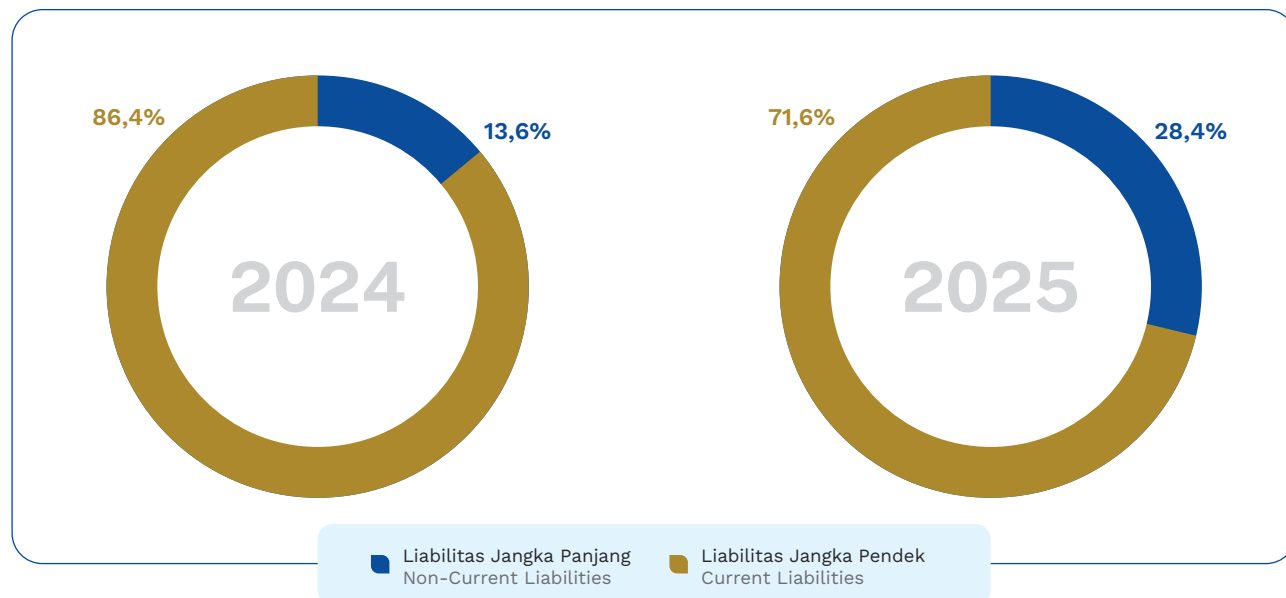
Jumlah liabilitas Perseroan pada akhir 2025 tercatat sebesar Rp8.522 miliar, naik 2,6%, dibandingkan periode yang sama tahun sebelumnya sebesar Rp8.306 miliar.

The Company's total liabilities at the end of 2025 were recorded at Rp8,522 billion, an increase of 2.6%, compared to Rp8,306 billion of the same period in the previous year.



Pada 2025, komposisi liabilitas Indocement utamanya masih berupa liabilitas jangka pendek, yaitu sebesar Rp6.104 miliar atau setara dengan 71,6% dari jumlah liabilitas Perseroan. Sedangkan jumlah liabilitas jangka panjang 2025 sebesar Rp2.418 miliar atau setara dengan 28,4% dari jumlah liabilitas Perseroan. Komposisi tersebut relatif mengalami perubahan dibandingkan tahun sebelumnya.

In 2025, the composition of Indocement's liabilities was mainly current liabilities, which amounted to Rp6,104 billion, equivalent to 71.6% of the Company's total liabilities. Meanwhile, the total non-current liabilities in 2025 were Rp2,418 billion or equivalent to 28.4% of the Company's total liabilities. This composition was relatively changed compared to that of the previous year.



Liabilitas Jangka Pendek

Current Liabilities

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Utang Bank Jangka Pendek Short-Term Bank Loan	1.000	2.000	(1.000)	(50,0)
Utang Usaha Trade Payables	1.609	1.791	(182)	(10,2)
Utang Lain-Lain Other Payables	1.002	999	3	0,3
Uang Jaminan Pelanggan Customers' Deposits	114	94	20	21,3
Akrual Accruals	1.131	1.267	(136)	(10,7)
Utang Pajak Taxes Payables	396	284	112	39,4
Liabilitas Imbalan Kerja Jangka Pendek Short-Term Employee Benefit Liabilities	431	407	24	5,9
Liabilitas Sewa yang Jatuh Tempo dalam Satu Tahun Current Maturities of Lease Liabilities	421	333	88	26,4
Jumlah Liabilitas Jangka Pendek Total Current Liabilities	6.104	7.175	(1.071)	(14,9)

Jumlah liabilitas jangka pendek per 31 Desember 2025 tercatat sebesar Rp6.104 miliar, turun Rp1.071 miliar atau 14,9% dibandingkan periode yang sama di tahun sebelumnya sebesar Rp7.175 miliar. Penurunan ini terutama disebabkan oleh berkurangnya utang usaha sejalan dengan efisiensi operasional, serta penurunan utang bank jangka pendek yang mencerminkan reklasifikasi utang bank sebesar Rp1.000 miliar dari jangka pendek ke jangka panjang, sehingga menunjukkan perbaikan profil jatuh tempo liabilitas Perseroan.

The total current liabilities as of 31 December 2025 were recorded at Rp6,104 billion, a decrease of Rp1,071 billion or 14.9% compared to Rp7,175 billion of the same period in the previous year. This decrease was mainly due to a reduction in trade payables in line with operational efficiency, as well as a decrease in short-term bank loans reflecting the reclassification of Rp1,000 billion of bank debt from short-term to long-term, thereby indicating an improvement in the Company's liability maturity profile.

Liabilitas Jangka Panjang

Non-Current Liabilities

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Utang Bank Jangka Panjang Long-term bank loan	1.000	-	1.000	100,0
Liabilitas Sewa setelah Dikurangi Bagian yang Jatuh Tempo dalam Satu Tahun Lease Liabilities - Net of Current Maturities	322	106	216	203,8
Liabilitas Pajak Tangguhan - Neto Deferred Tax Liabilities - Net	598	535	63	11,8
Liabilitas Imbalan Kerja Jangka Panjang Long-Term Employee Benefit Liabilities	364	364	0	0,0
Provisi Jangka Panjang Long-Term Provisions	134	126	8	6,4
Jumlah Liabilitas Jangka Panjang Total Non-Current Liabilities	2.418	1.131	1.287	113,8

Jumlah liabilitas jangka panjang per 31 Desember 2025 tercatat sebesar Rp2.418 miliar, naik Rp1.287 miliar atau 113,8% dibandingkan periode yang sama di tahun sebelumnya sebesar Rp1.131 miliar. Peningkatan ini terutama berasal dari pengakuan utang bank jangka panjang sebesar Rp1.000 miliar yang merupakan hasil reklasifikasi dari utang jangka pendek, sebagai bagian dari strategi Perseroan dalam mengoptimalkan profil jatuh tempo liabilitas. Selain itu, kenaikan juga dipengaruhi oleh peningkatan liabilitas sewa seiring dengan perpanjangan kontrak operasional kompleks pabrik Maros.

The total non-current liabilities as of 31 December 2025 were recorded at Rp2,418 billion, an increase of Rp1,287 billion or 113.8% compared to Rp1,131 billion of the same period in the previous year. This increase mainly resulted from the recognition of long-term bank loans amounting to Rp1,000 billion, which were reclassified from short-term borrowings as part of the Company's strategy to optimize its liability maturity profile. In addition, the increase was also influenced by higher lease liabilities in line with the extension of the Maros Plant operational contract.

Ekuitas

Equity

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Modal Saham Capital Stock	1.758	1.841	(83)	(4,5)
Tambahan Modal Disetor Additional Paid-In Capital	843	2.699	(1.856)	(68,8)



Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Saham <i>Treasury</i> Treasury Shares	(1.663)	(3.309)	1.646	(49,7)
Saldo Laba Retained Earnings				
Dicadangkan Appropriated	400	400	0	0,0
Belum Dicadangkan Unappropriated	21.865	20.484	1.381	6,7
Jumlah Ekuitas Total Equity	23.203	22.114	1.089	4,9

Jumlah ekuitas Perseroan pada akhir 2025 tercatat sebesar Rp23.203 miliar, meningkat Rp1.089 miliar atau 4,9% dibandingkan periode yang sama tahun sebelumnya sebesar Rp22.114 miliar. Peningkatan ekuitas terutama didorong oleh laba tahun berjalan, diimbangi oleh pembagian dividen tunai kepada pemegang saham serta pelaksanaan pembelian kembali saham *treasury*.

The Company's total equity at the end of 2025 was recorded at Rp23,203 billion, an increase of Rp1,089 billion or 4.9% compared to Rp22,114 billion of the same period in the previous year. The increase in equity was mainly driven by the current year's profit, partially reduced by the distribution of cash dividends to shareholders as well as the purchase of treasury shares.

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Statement of Profit or Loss and Other Comprehensive Income

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Pendapatan Neto Net Revenues	17.731	18.549	(818)	(4,4)
Beban Pokok Pendapatan Cost of Revenues	(11.961)	(12.488)	(527)	(4,2)
Laba Bruto Gross Profit	5.770	6.061	(291)	(4,8)
Beban Usaha Operating Expenses	(3.683)	(3.725)	(42)	(1,1)
Keuntungan atas Divestasi dan Pengukuran Kembali Investasi pada Entitas Asosiasi Gain on Divestment and Remeasurement of Investment in an Associate	670	-	670	100,0
(Beban)/Penghasilan Lain - Neto Other (Expenses)/Income - Net	(50)	58	(108)	(186,2)
Pendapatan Keuangan Finance Income	207	133	74	55,6
Biaya Keuangan Finance Costs	(173)	(182)	(9)	(5,0)
Bagian atas Laba Bersih Entitas Asosiasi - Neto Share of Net Profit of Associates - Net	37	145	(108)	(74,5)
Pajak Final Final Tax	(42)	(28)	14	50,0
Laba sebelum Beban Pajak Penghasilan Profit Before Income Tax Expense	2.736	2.463	273	11,1

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Beban Pajak Penghasilan - Neto Income Tax Expense - Net	(488)	(455)	(33)	7,2
Laba Tahun Berjalan Profit for the Year	2.249	2.008	241	12,0
Penghasilan Komprehensif Lain Other Comprehensive Income				
Pos-pos yang Tidak Akan Direklasifikasi ke Laba Rugi Items that Will Not Be Reclassified to Profit or Loss				
Keuntungan Pengukuran Kembali Liabilitas Imbalan Kerja Re-measurement Gain on Employee Benefit Liabilities	(1)	15	(16)	(106,7)
Pajak Penghasilan Terkait Related Income Tax	0	(3)	3	(100,0)
	(1)	12	(13)	(108,3)
Pos-pos yang Akan Direklasifikasi ke Laba Rugi Items that Will Be Reclassified to Profit or Loss				
Mutasi Neto Lindung Nilai Arus Kas Net Movement on Cash Flow Hedge	0	0	0	0,0
Pajak Penghasilan Terkait Related Income Tax	0	0	0	0,0
	0	0	0	0,0
Penghasilan Komprehensif Lain Tahun Berjalan, Setelah Pajak Other Comprehensive Income for the Year, Net of Tax	0	12	(12)	(100,0)
Jumlah Penghasilan Komprehensif Tahun Berjalan Total Comprehensive Income for the Year	2.248	2.020	228	11,3
Laba Tahun Berjalan yang Dapat Diatribusikan Kepada: Profit for the Year Attributable to:				
Pemilik Entitas Induk Owners of the Parent	2.249	2.008	241	12,0
Kepentingan Nonpengendali Non-controlling Interests	0	0	0	0
	2.249	2.008	241	12,0
Jumlah Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan Kepada: Total Comprehensive Income for the Year Attributable to:				
Pemilik Entitas Induk Owners of the Parent	2.248	2.020	228	11,3
Kepentingan Nonpengendali Non-controlling Interests	0	0	0	0
	2.248	2.020	228	11,3
Laba per Saham Dasar (dalam Rupiah penuh) Basic Earnings per Share (in full Rupiah)	674,50	591,49	83	14,0

Pendapatan Neto

Di tengah berbagai tantangan yang dihadapi sepanjang 2025, Indocement membukukan penurunan pendapatan neto sebesar 4,4%, yaitu dari Rp18.549 miliar di 2024 menjadi Rp17.731 miliar di 2025.

Net Revenues

Amid various challenges faced throughout 2025, Indocement was record a net revenue decrease of 4.4%, from Rp18,549 billion in 2024 to Rp17,731 billion in 2025.



Pendapatan Neto per Segmen Usaha

Net Revenues per Business Segment

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2025		2024		Perubahan Changes	
	Rp	Komposisi Composition	Rp	Komposisi Composition	Rp	%
Semen Cement	16.389	92,4	16.914	91,2	(525)	(3,1)
Beton Siap-Pakai Ready-Mix Concrete	1.247	7,0	1.560	8,4	(313)	(20,1)
Agregat Aggregate	95	0,5	75	0,4	20	26,1
Jumlah Pendapatan Neto Total Net Revenues	17.731	100,0	18.549	100,0	(818)	(4,4)

Segmen usaha semen masih menjadi contributor utama bagi pendapatan netto Perseroan 2025, yaitu sebesar Rp16.389 miliar atau setara dengan 92,4% dari total pendapatan netto Perseroan. Dibandingkan tahun sebelumnya, pendapatan netto dari segmen usaha semen mengalami penurunan 3,1%, di mana pada 2024 pendapatan netto dari segmen usaha semen tercatat sebesar Rp16.914 miliar. Penurunan tersebut terutama dipengaruhi oleh kondisi pasar yang masih menantang, ditandai dengan melemahnya permintaan semen domestik, kelebihan kapasitas industri yang menekan tingkat utilisasi, serta meningkatnya persaingan harga.

Cement business segment was still the main contributor to the Company's net revenues 2025, which was Rp16,389 billion or equivalent to 92.4% of the Company's total net revenues. Compared to the previous year, the net revenues from cement business segment decreased by 3.1%, in which in 2024, the net revenues from cement business segment were recorded at Rp16,914 billion. The decline was mainly driven by challenging market conditions, characterized by weakening domestic cement demand, industry overcapacity leading to lower utilization rates, as well as increasing price competition.

Pada 2025 segmen usaha beton siap-pakai juga mengalami penurunan pendapatan netto sebesar 20,1% menjadi Rp1.247 miliar. Sedangkan, posisi segmen usaha agregat mengalami peningkatan sebesar 26,1% menjadi Rp95 miliar.

In 2025, the ready-mix concrete business segment also experienced a net revenue decrease of 20.1% to Rp1,247 billion. Meanwhile, the aggregate business segment position increased by 26.1% to Rp95 billion.

Pendapatan Neto per Segmen Geografis

Net Revenues per Geographical Segment

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Domestik Domestic				
• Jawa Java	11.830	12.654	(824)	(6,5)
• Luar Jawa Outside Java	5.621	5.701	(80)	(1,4)
Jumlah Domestik Total Domestic	17.450	18.355	(905)	(4,9)
Ekspor Export	281	194	87	44,8
Jumlah Total	17.731	18.549	(818)	(4,4)

Pendapatan neto Perseroan pada 2025 utamanya masih berasal dari penjualan dalam negeri, yaitu mencapai Rp17.450 miliar atau mencapai 98,4% dari total pendapatan neto Perseroan. Penurunan pendapatan domestik sebesar 4,9% menjadi Rp17.450 miliar terutama disebabkan oleh kondisi pasar yang masih menantang, ditandai dengan melemahnya permintaan semen domestik, kelebihan kapasitas industri yang menekan tingkat utilisasi, serta meningkatnya persaingan harga. Penurunan ini terutama terjadi di wilayah Jawa yang masih menjadi kontributor utama, dengan penurunan sebesar 6,5% menjadi Rp11.830 miliar, sejalan dengan tingginya tingkat persaingan di pasar utama tersebut.

Di sisi lain, pendapatan ekspor meningkat sebesar 44,8% menjadi Rp281 miliar, yang terutama didorong oleh upaya Perseroan dalam mengoptimalkan penjualan ke pasar ekspor sebagai alternatif di tengah lemahnya permintaan domestik serta untuk meningkatkan utilisasi kapasitas produksi.

The Company's net revenues in 2025 primarily derived from domestic sales, amounting to Rp17,450 billion or 98.4% of total net revenues. The 4.9% decline in domestic revenues to Rp17,450 billion was mainly attributable to challenging market conditions, characterized by weakening domestic cement demand, industry overcapacity leading to lower utilization rates, and increasing price competition. This decline was primarily observed in the Java region, which remains the main contributor, with revenues decreasing by 6.5% to Rp11,830 billion, in line with the intense competition in this key market.

Meanwhile, export revenues increased by 44.8% to Rp281 billion, mainly driven by the Company's efforts to optimize sales to export markets as an alternative in response to weak domestic demand, as well as to improve capacity utilization.

Beban Pokok Pendapatan

Cost of Revenues

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Bahan Baku yang Digunakan Raw Materials Used	2.682	2.752	(71)	(2,6)
Upah Buruh Langsung Direct Labor	945	933	12	1,2
Bahan Bakar dan Listrik Fuel and Power	4.948	5.354	(406)	(7,6)
Beban Pabrikasi Manufacturing Overhead	2.400	2.369	31	1,3
Jumlah Beban Pabrikasi Total Manufacturing Cost	10.975	11.409	(434)	(3,8)
Persediaan Barang dalam Proses Work in Process Inventory				
Awal Tahun At Beginning of Year	271	317	(46)	(14,6)
Akhir Tahun At End of Year	(205)	(271)	66	(24,2)
Beban Pokok Produksi Cost of Goods Manufactured	11.041	11.455	(414)	(3,6)
Persediaan Barang Jadi Finished Goods Inventory				
Awal Tahun At Beginning of Year	219	287	(68)	(23,7)
Pembelian Purchases	60	52	7	13,5
Lain-lain Others	(2)	8	(10)	(128,8)
Akhir Tahun At End of Year	(207)	(219)	12	(5,5)



Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Beban Pokok Penjualan sebelum Beban Pengepakan Cost of Goods Sold before Packing Cost	11.110	11.583	(474)	(4,1)
Beban Pengepakan Packing Cost	851	904	(53)	(5,8)
Beban Pokok Pendapatan Cost of Revenues	11.961	12.488	(526)	(4,2)

Beban pokok pendapatan Perseroan pada 2025 tercatat sebesar Rp11.961 miliar, menurun 4,2% dari periode sebelumnya sebesar Rp12.488 miliar. Penurunan ini sejalan dengan penurunan volume penjualan, serta optimalisasi penggunaan bahan bakar alternatif dan bahan baku alternatif, dan pengendalian biaya produksi secara berkelanjutan. Selain itu, penurunan ini juga didukung oleh berbagai inisiatif efisiensi, termasuk melalui program Transformation Acceleration Initiative, yang berfokus pada peningkatan efisiensi proses produksi, penggunaan energi, dan optimalisasi biaya operasional.

Laba Bruto

Laba bruto Perseroan pada 2025 tercatat sebesar Rp5.770 miliar, menurun 4,8% dibandingkan tahun sebelumnya sebesar Rp6.061 miliar. Penurunan ini terutama disebabkan oleh penurunan pendapatan neto akibat kondisi pasar yang menantang, diimbangi oleh efisiensi biaya produksi melalui optimalisasi penggunaan bahan bakar alternatif dan bahan baku alternatif.

Beban Usaha

Beban usaha Perseroan, yang terdiri dari beban penjualan serta beban umum dan administrasi, tercatat sebesar Rp3.683 miliar pada 2025. Jumlah tersebut mengalami penurunan sebesar Rp42 miliar atau 1,1% dibandingkan tahun sebelumnya yang mencapai Rp3.725 miliar. Penurunan ini terutama disebabkan oleh penurunan beban penjualan sebesar 122 miliar atau 4,1%.

The Company's cost of revenues in 2025 was recorded at Rp11,961 billion, reflecting a decrease of 4.2% from the previous period's figure of Rp12,488 billion. This decline was in line with lower sales volumes, as well as the optimization of alternative fuel and alternative raw material usage, and ongoing cost control in production. In addition, the decrease was also supported by various efficiency initiatives, including the Transformation Acceleration Initiative program, which focuses on improving production process efficiency, energy usage, and overall operational cost optimization.

Gross Profit

The Company's gross profit in 2025 was recorded at Rp5,770 billion, a decrease of 4.8% compared to the previous year's amount of Rp6,061 billion. This decline was mainly driven by a decrease in net revenues due to challenging market conditions, compensated by production cost efficiencies through the optimization of alternative fuel and alternative raw material usage.

Operating Expenses

The Company's operating expenses, comprising selling expenses and general and administrative expenses, were recorded at Rp3,683 billion in 2025. This amount represented a decrease of Rp42 billion or 1.1% compared to the previous year's figure of Rp3,725 billion. The decrease was primarily due to decrease in selling expenses amounted to 122 billion or 4,1%.

Beban Penjualan

Selling Expenses

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Pengangkutan, Bongkar Muat, dan Transportasi Delivery, Loading, and Transportation	2.217	2.326	(109)	(4,7)
Penyusutan Depreciation	253	225	28	12,4
Gaji, Upah, dan Kesejahteraan Karyawan Salaries, Wages, and Employee Benefits	215	212	3	1,6
Iklan dan Promosi Advertising and Promotion	58	94	(36)	(38,2)
Sewa Rental	50	52	(1)	(2,7)
Listrik dan Air Electricity and Water	16	20	(4)	(21,8)
Pajak dan Perizinan Taxes and Licenses	14	15	(0)	(3,1)
Lain-lain Others	39	41	(2)	(5,2)
Jumlah Beban Penjualan Total Selling Expenses	2.862	2.985	(122)	(4,1)

Beban penjualan Perseroan pada 2025 tercatat sebesar Rp2.862 miliar, turun 4,1% dibandingkan tahun sebelumnya yang sebesar Rp2.985 miliar. Penurunan ini terutama disebabkan oleh berkurangnya biaya pengangkutan, bongkar muat dan transportasi sejalan dengan penurunan volume penjualan. Selain itu, penurunan juga didukung oleh efisiensi pada biaya iklan dan promosi seiring dengan upaya Perseroan dalam meningkatkan efisiensi kegiatan pemasaran.

The Company's selling expenses in 2025 amounted to Rp2,862 billion, a decrease of 4.1% compared to Rp2,985 billion in the previous year. This decrease was mainly due to lower delivery, loading and transportation costs in line with the decline in sales volume. In addition, the decrease was also supported by efficiencies in advertising and promotion expenses, in line with the Company's efforts to enhance the efficiency of its marketing activities.

Beban Umum dan Administrasi

General and Administrative Expenses

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Gaji, Upah, dan Kesejahteraan Karyawan Salaries, Wages, and Employee Benefits	552	535	17	3,3
Honorarium Tenaga Ahli Professional Fees	118	97	21	21,9
Penyusutan Depreciation	37	38	(1)	(1,9)
Cadangan (Pembalikan) Kerugian Penurunan Nilai Piutang Usaha Allowance (Reversal) for Impairment Loss on Trade Receivables	16	(29)	46	156,7
Pengobatan Medical	13	13	1	4,5
Pengembangan Komunitas Community Development	13	13	(1)	(4,3)



Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Sewa Rental	11	16	(4)	(27,0)
Lain-lain Others	59	58	1	1,7
Jumlah Beban Umum dan Administrasi Total General and Administrative Expenses	821	740	80	10,8

Sementara itu, beban umum dan administrasi pada 2025 tercatat sebesar Rp821 miliar, naik 10,8% dibandingkan tahun sebelumnya sebesar Rp740 miliar. Peningkatan ini terutama disebabkan oleh kenaikan honorarium tenaga ahli serta biaya gaji, upah dan kesejahteraan karyawan. Selain itu, peningkatan juga dipengaruhi oleh pembentukan cadangan kerugian penurunan nilai piutang usaha.

Laba sebelum Beban Pajak Penghasilan

Laba sebelum beban pajak penghasilan yang dibukukan Perseroan di 2025 tercatat sebesar Rp2.736 miliar, meningkat 11,1% dari tahun sebelumnya sebesar Rp2.463 miliar.

Beban Pajak Penghasilan

Jumlah beban pajak penghasilan Perseroan di 2025 tercatat sebesar Rp488 miliar, meningkat 7,2% dari tahun sebelumnya Rp455 miliar.

Laba Tahun Berjalan

Perseroan mencatatkan laba tahun berjalan sebesar Rp2.249 miliar, meningkat 12,0% dibandingkan tahun sebelumnya yang sebesar Rp2.008 miliar, mencerminkan kemampuan Perseroan dalam menjaga profitabilitas melalui strategi yang lebih selektif di tengah kondisi pasar yang masih menantang. Peningkatan ini juga didukung oleh upaya efisiensi dan pengendalian biaya yang berkelanjutan, sehingga mampu menekan beban pokok pendapatan dan beban usaha, serta oleh keuntungan atas divestasi dan pengukuran kembali investasi pada entitas asosiasi.

Penghasilan Komprehensif Lain

Pada 2025, Perseroan mencatat penghasilan komprehensif lain sebesar Rp2.248 miliar, mengalami peningkatan 11,3% dibandingkan dengan tahun sebelumnya Rp2.020 miliar.

Meanwhile, general and administrative expenses in 2025 were recorded at Rp821 billion, an increase of 10.8% compared to Rp740 billion in the previous year. The increase was mainly due to higher professional fees as well as salaries, wages and employee benefits. In addition, the increase was also influenced by the provision for impairment loss on trade receivables.

Profit Before Income Tax Expense

The profit before income tax expense recorded by the Company in 2025 was Rp2,736 billion, representing an increase of 11.1% from the previous year's amount of Rp2,463 billion.

Income Tax Expense

The total income tax expense of the Company in 2025 was recorded at Rp488 billion, reflecting an increase of 7.2% from the previous year's figure of Rp455 billion.

Profit for the Year

The Company recorded a profit for the year of Rp2,249 billion, representing an increase of 12.0% compared to Rp2,008 billion in the previous year, reflecting the Company's ability to maintain profitability through a more selective strategy in response to challenging market conditions. This increase was also supported by ongoing efficiency and cost control measures, which reduced the cost of revenues and operating expenses, as well as by gains from divestment and the remeasurement of investments in associates.

Other Comprehensive Income

In 2025, the Company recorded other comprehensive income of Rp2,248 billion, an increase of 11.3% compared to Rp2,020 billion in the previous year.

Laba per Saham Dasar

Seiring dengan meningkatnya laba tahun berjalan yang dibukukan Perseroan di 2025, laba per saham dasar Perseroan pada 2025 juga mengalami peningkatan menjadi Rp674,50 dari periode sebelumnya sebesar Rp591,49 atau meningkat 14,0%.

Basic Earnings per Share

In line with the increase in profit for the year recorded by the Company in 2025, the basic earnings per share of the Company in 2025 also increased to Rp674.50 from the previous period's figure of Rp591.49, reflecting an increase of 14.0%.

Laporan Arus Kas Konsolidasian

Consolidated Statements of Cash Flows

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Perubahan Changes	
	2025	2024	Selisih Difference	%
Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities	3.808	3.351	457	13,64
Arus Kas untuk Aktivitas Investasi Cash Flows for Investing Activities	(608)	(467)	(141)	30,19
Arus Kas untuk Aktivitas Pendanaan Cash Flows for Financing Activities	(1.832)	(1.588)	(244)	15,37
Kenaikan/(Penurunan) Bersih Kas dan Setara Kas Net Increase/(Decrease) in Cash and Cash Equivalents	1.368	1.296	72	5,56
Pengaruh Bersih Perubahan Kurs pada Kas dan Setara Kas Net Effect of Exchange Rate Changes on Cash and Cash Equivalents	8	15	(7)	(46,67)
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents at Beginning of Year	4.497	3.185	1.312	41,19
Kas dan Setara Kas Akhir Tahun Cash and Cash Equivalents at End of Year	5.873	4.497	1.376	30,60

Pada akhir 2025, saldo kas dan setara kas Perseroan tercatat naik sebesar 30,6%, menjadi Rp5.873 miliar dari posisi awal tahun yang tercatat Rp4.497 miliar.

At the end of 2025, the balances of the Company's cash and cash equivalents recorded an increase of 30.6%, to Rp5,873 billion from the beginning of the year, which was recorded at Rp4,497 billion.

Arus Kas dari Aktivitas Operasi

Pada 2025, arus kas bersih diperoleh dari aktivitas operasi tercatat sebesar Rp3.808 miliar, naik dibandingkan tahun sebelumnya arus kas bersih yang diperoleh dari aktivitas operasi sebesar Rp3.351 miliar. Peningkatan ini terutama mencerminkan perbaikan pengelolaan arus kas operasional, yang terlihat dari penurunan pembayaran kepada pemasok dan efisiensi biaya, serta didukung oleh peningkatan penerimaan dari pendapatan keuangan.

Cash Flows from Operating Activities

In 2025, the net cash flows provided from operating activities were recorded at Rp3,808 billion, an increase compared to the previous year's net cash flows provided from operating activities, which was Rp3,351 billion. This increase mainly reflects improved operating cash flow management, as indicated by lower payments to suppliers and cost efficiencies, as well as supported by higher receipts from finance income.

Arus Kas dari Aktivitas Investasi

Arus kas bersih yang digunakan untuk aktivitas investasi pada 2025 tercatat sebesar Rp608 miliar, naik dibandingkan tahun sebelumnya arus kas bersih yang digunakan untuk aktivitas investasi sebesar Rp464 miliar. Peningkatan ini terutama disebabkan oleh pembayaran untuk perolehan aset tetap, diimbangi oleh penerimaan dari pelepasan entitas anak.

Cash Flows from Investing Activities

The net cash flows used in investing activities in 2025 were recorded at Rp608 billion, an increase compared to the previous year's net cash flow used in investing activities of Rp464 billion. This increase was mainly due to payments for the acquisition of fixed assets, balanced by proceeds from the disposal of a subsidiary.



Arus Kas dari Aktivitas Pendanaan

Arus kas bersih yang digunakan untuk aktivitas pendanaan pada 2025 tercatat sebesar Rp1.832 miliar, naik dibandingkan tahun sebelumnya arus kas bersih yang digunakan untuk aktivitas pendanaan sebesar Rp1.588 miliar. Peningkatan ini terutama disebabkan oleh kenaikan pembayaran dividen tunai kepada pemegang saham.

Cash Flows from Financing Activities

The net cash flows used in financing activities in 2025 were recorded at Rp1,832 billion, increasing compared to the previous year's net cash flows used in financing activities of Rp1,588 billion. This increase was mainly due to higher cash dividend payments to shareholders.

Rasio Keuangan Utama

Significant Financial Ratios

Uraian Description	2025	2024	Selisih Difference
Profitabilitas Profitability			
Margin Laba Bruto Gross Profit Margin	32,5%	32,7%	(0,2%)
Margin EBITDA EBITDA Margin	24,1%	21,2%	2,9%
Margin Laba Bersih Tahun Berjalan Net Income Margin for the Year	12,7%	10,8%	1,9%
Margin Total Penghasilan Komprehensif Tahun Berjalan Total Comprehensive Income Margin for the Year	12,7%	10,9%	1,8%
Imbal Hasil atas Aset Return on Assets	7,2%	6,7%	0,6%
Imbal Hasil atas Ekuitas Return on Equity	9,9%	9,3%	0,6%
Solvabilitas Solvency			
Rasio Lancar Current Ratio	1,84x	1,45x	0,4
Rasio Liabilitas terhadap Ekuitas Debt-to-Equity Ratio	0,37x	0,38x	(0,0)
Rasio Liabilitas terhadap Aset Debt-to-Assets Ratio	0,27x	0,27x	0,0

Kemampuan Membayar Utang dan Kolektibilitas Piutang

Solvency and Account Receivable Collectibility

Kemampuan Membayar Utang

Solvency

Kendati hingga akhir 2025 Perseroan masih berada pada posisi *net cash*, namun Perseroan tetap memberikan perhatian yang sangat besar terhadap ketersediaan likuiditas untuk memenuhi kewajiban-kewajiban jangka pendek. Pada 2025, rasio lancar Perseroan tercatat sebesar 1,84x, meningkat dari periode sebelumnya sebesar 1,45x. Dengan posisi rasio lancar yang sangat baik tersebut, Perseroan memiliki kemampuan yang sangat baik untuk memenuhi kewajiban jangka pendeknya.

Although at the end of 2025 the Company maintained a net cash position, it continues to place significant emphasis on the availability of liquidity to meet its short-term obligations. In 2025, the Company's current ratio was recorded at 1.84x, an increase from the previous period's ratio of 1.45x. With such a strong current ratio, the Company possesses an excellent ability to fulfill its short-term obligations.

Tingkat Kolektibilitas Piutang

Accounts Receivable Collection Rate

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2025		2024		Perubahan Changes	
	Rp	Komposisi Composition	Rp	Komposisi Composition	Rp	%
Lancar Current	2.008	67,1%	1.984	64,7%	25	1,2
Jatuh tempo: Overdue:						
1 sampai 60 hari 1 to 60 days	401	13,4%	556	18,1%	(155)	(27,9)
61 sampai 180 hari 61 to 180 days	316	10,6%	242	7,9%	75	30,9
181 sampai 365 hari 181 to 365 days	36	1,2%	53	1,7%	(18)	(33,5)
Lebih dari 365 hari Over 365 days	231	7,7%	229	7,5%	2	0,9
Jumlah Piutang Usaha Total Trade Receivables	2.992	100,0%	3.064	100,0%	(72)	(2,3)
Cadangan Kerugian Penurunan Nilai Allowance for Impairment Losses	(241)		(226)		(16)	6,9
Piutang Usaha - Neto Trade Receivables - Net	2.751		2.838		(87)	(3,1)
Pendapatan Neto Net Revenues	17.731		18.549		(818)	(4,4)
Piutang Usaha - Neto/Pendapatan Neto Trade Receivables - Net/Net Revenues	15,5%		15,3%		0	0,2

Pada akhir 2025, jumlah piutang usaha Perseroan tercatat sebesar Rp2.992 miliar. Jumlah tersebut menurun 2,3% dibandingkan periode sebelumnya sebesar Rp3.064 miliar.

Perseroan berupaya untuk mengelola piutang usaha dengan menjalankan kegiatan *collection* secara terstruktur. Selain itu, Perseroan juga melakukan peninjauan terhadap kolektibilitas piutang secara berkala.

Pada akhir 2025, 67,1% dari piutang usaha Perseroan berada dalam kategori lancar. Sedangkan piutang lewat jatuh tempo lebih dari 365 hari adalah sebesar Rp231 miliar atau setara dengan 7,7% total piutang usaha Perseroan. Untuk itu, Perseroan membentuk cadangan kerugian penurunan nilai sebesar Rp241 miliar.

Perseroan berupaya untuk terus meningkatkan kolektibilitas terhadap piutang yang diberikan kepada pelanggan. Perseroan memiliki strategi khusus untuk meningkatkan kolektibilitas, antara lain dengan menerapkan kebijakan untuk memastikan penjualan produk hanya dilakukan kepada pelanggan yang dapat dipercaya dan dapat

At the end of 2025, the Company's accounts receivable was recorded at Rp2,992 billion. This amount represents a decrease of 2.3% compared to the previous period's figure of Rp3,064 billion.

The Company is committed to managing its accounts receivable by implementing structured collection activities. Additionally, the Company conducts periodic reviews of the collectibility of its receivables.

At the end of 2025, 67.1% of the Company's accounts receivable was classified as current. Meanwhile, receivables that were overdue for more than 365 days amounted to Rp231 billion, which was equivalent to 7.7% of the Company's total accounts receivable. To address this, the Company has established an allowance for impairment losses amounting to Rp241 billion.

The Company continues to enhance the collectibility of receivables extended to customers. It has implemented specific strategies to improve collectibility, including policies to ensure that product sales are conducted only with trustworthy customers who have a proven track record or good credit history. The Company also limits credit



dibuktikan kepercayaannya, atau mempunyai sejarah kredit yang baik, membatasi jumlah kredit untuk pelanggan tertentu, seperti mengharuskan distributor dan pelanggan untuk memberikan uang muka atau bank garansi. Selain itu, saldo piutang dimonitor secara terus-menerus untuk mengurangi kemungkinan piutang yang tidak tertagih.

Struktur Modal dan Kebijakan Struktur Modal

Rincian Struktur Modal

Uraian Description	2025		2024		Perubahan Changes	
	Rp	Komposisi Composition	Rp	Komposisi Composition	Rp	%
Liabilitas Jangka Pendek Current Liabilities	6.104	19,2%	7.175	23,6%	(1.071)	(14,9)
Liabilitas Jangka Panjang Non-Current Liabilities	2.418	7,6%	1.131	3,7 %	1.288	113,9
Jumlah Liabilitas Total Liabilities	8.522	26,9%	8.306	27,3%	217	2,6
Ekuitas Equity	23.203	73,1%	22.114	72,7%	1.089	4,9
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	31.725	100,0%	30.420	100,0%	1.305	4,3

dalam miliaran Rupiah
in billions of Rupiah

Struktur modal Perseroan pada 2025 utamanya masih berasal dari modal sendiri dalam bentuk ekuitas dan ditunjang dengan ketersediaan kas dan setara kas yang cukup besar. Pada 2025, komponen ekuitas memberikan kontribusi hingga 73,1% terhadap struktur modal Perseroan, sedangkan komponen liabilitas memberikan kontribusi sebesar 26,9%. Komposisi tersebut relatif sama dengan periode sebelumnya.

Kebijakan Struktur Modal

Sebagai langkah mitigasi Perseroan dalam mengantisipasi ketidakstabilan industri dan pasar, Perseroan berupaya memiliki permodalan yang kuat dan sehat. Oleh karena itu, kebijakan struktur modal yang diterapkan Perseroan adalah dengan bertumpu pada ekuitas atau modal sendiri. Selain itu, dengan kebijakan struktur modal tersebut, Perseroan dapat memaksimalkan nilai bagi pemangku kepentingan serta menunjang operasional dan rencana pengembangan usahanya.

amounts for certain customers, requiring distributors and customers to provide advance payments or bank guarantees. Furthermore, the accounts receivable balance is continuously monitored to reduce the likelihood of uncollectible receivables.

Capital Structure and Policy on Capital Structure

Details of Capital Structure

The Company's capital structure in 2025 primarily originated from its own capital in the form of equity, supported by a substantial availability of cash and cash equivalents. In 2025, the equity component contributed up to 73.1% to the Company's capital structure, while the liability component accounted for 26.9%. This composition remains relatively unchanged compared to the previous period.

Capital Structure Policy

As a mitigation measure to anticipate industry and market instability, the Company strives to maintain strong and healthy capital. Accordingly, the capital structure policy implemented by the Company relies on equity or its own capital. Additionally, with this capital structure policy, the Company can maximize value for stakeholders and support its operations and business development plans.

Dasar Pemilihan Kebijakan Manajemen atas Struktur Modal

Kebijakan manajemen atas struktur modal Perseroan dirancang untuk menjamin kelangsungan usaha, mempertahankan imbal hasil bagi pemegang saham dan manfaat bagi pemangku kepentingan, serta mengoptimalkan struktur permodalan guna menekan biaya modal.

Perseroan mematuhi peraturan pajak yang berlaku, yaitu Peraturan Menteri Keuangan Nomor 169/PMK.010/2015, dimana rasio maksimum untuk *debt-to-equity* (DER) yang diperbolehkan untuk tujuan pajak adalah 4:1. Pada 2025, DER yang dimiliki oleh Perseroan adalah 0,37x. Dengan kondisi tersebut, rasio utang terhadap modal Perseroan masih berada pada kategori yang baik.

Ikatan Material untuk Investasi Barang Modal

Selama 2025, Perseroan tidak memiliki/memiliki ikatan yang material dengan pihak manapun terkait investasi barang modal.

Investasi Barang Modal yang Direalisasikan pada Tahun Buku

Basis for Management's Capital Structure Policy

The management's policy on the capital structure of the Company is designed to ensure business continuity, maintain returns to shareholders and benefits to stakeholders, and optimize the capital structure to reduce the cost of capital.

The Company complies with the applicable tax regulations, specifically the Minister of Finance Regulation No. 169/PMK.010/2015, which stipulates a maximum debt-to-equity ratio (DER) of 4:1 for tax purposes. In 2025, the Company's DER was recorded at 0.37x. Under these conditions, the Company's debt-to-equity ratio remains within a favorable category.

Material Commitments for Capital Expenditures

During 2025, the Company did not have/had any material commitments with any parties related to capital expenditures.

Actual Capital Expenditures in the Financial Year

dalam jutaan Rupiah
in millions of Rupiah

Jenis Investasi Type of Investment	Tujuan Investasi Investment Purpose	Nilai Investasi Investment Amount
Kepemilikan Langsung Direct Ownership		
Tanah Land	Investasi dan Penunjang Operasional Perseroan Investment and Operational Support for the Company	16.469
Tambang Quarry	Penunjang Operasional Perseroan Operational Support for the Company	456
Bangunan dan Prasarana Buildings and Structures	Penunjang Operasional Perseroan Operational Support for the Company	26.208
Mesin dan Peralatan Machinery and Equipment	Penunjang Operasional Perseroan Operational Support for the Company	25.945
Kapal Vessels	Penunjang Operasional Perseroan Operational Support for the Company	1.132
Alat Pengangkutan Transportation Equipment	Penunjang Operasional Perseroan Operational Support for the Company	284
Perabot dan Peralatan Kantor Furniture, Fixtures and Office Equipment	Penunjang Operasional Perseroan Operational Support for the Company	8.824
Perkakas dan Peralatan Lainnya Tools and Other Equipment	Penunjang Operasional Perseroan Operational Support for the Company	2.195
Biaya Pemugaran Kapal Dry Docking Costs	Penunjang Operasional Perseroan Operational Support for the Company	8.718
Aset dalam Pembangunan Construction in Progress	Penunjang Operasional Perseroan Operational Support for the Company	866.567



Jenis Investasi Type of Investment	Tujuan Investasi Investment Purpose	Nilai Investasi Investment Amount
Aset hak-guna Right-of-use assets		
Tanah dan Bangunan Land and Buildings	Penunjang Operasional Perseroan Operational Support for the Company	296.951
Mesin dan Peralatan Machinery and equipment	Penunjang Operasional Perseroan Operational Support for the Company	211.366
Kapal Vessels	Penunjang Operasional Perseroan Operational Support for the Company	289.827
Alat Pengangkutan Transportation Equipment	Penunjang Operasional Perseroan Operational Support for the Company	20.309
Jumlah Total		1.775.251

Sepanjang 2025, Perseroan telah merealisasikan investasi barang modal sebesar Rp1.775 miliar. Investasi barang modal tersebut utamanya ditujukan untuk mendukung operasional Perseroan.

Informasi dan Fakta Material yang Terjadi Setelah Tanggal Laporan Akuntan

Tidak terdapat informasi dan fakta material yang terjadi setelah tanggal laporan akuntan.

Perbandingan Target dan Realisasi

Perseroan telah menetapkan target untuk dicapai di tahun 2025. Target tersebut dibentuk berdasarkan dengan sejumlah asumsi dan prediksi baik dari pihak internal Perseroan maupun eksternal. Namun, seiring dengan berjalannya waktu, asumsi dan prediksi Perseroan dalam membentuk penyusunan target dapat berubah, oleh karena itu, target-target yang dibentuk oleh Perseroan bersifat dinamis dan dapat disesuaikan. Target yang ditetapkan Perseroan juga harus mendapat persetujuan dari Dewan Komisaris dan pemegang saham pengendali, Heidelberg Materials AG.

Realisasi dari beberapa target Perseroan di 2025 adalah berikut:

Throughout 2025, the Company realized capital expenditures amounting to Rp1,775 billion. These capital expenditures are primarily aimed at supporting the Company's operations.

Information and Material Facts Occurring After the Accountant's Report Date

There are no material information or facts that have occurred after the date of the accountant's report.

Comparison of Targets and Realizations

The Company has set targets to be achieved in 2025. These targets were established based on various assumptions and predictions from both internal and external sources. However, as time progresses, the Company's assumptions and predictions in developing these targets may change. Therefore, the targets established by the Company are dynamic and can be adjusted. The targets established by the Company must also receive approval from the Board of Commissioners and the controlling shareholder, Heidelberg Materials AG.

The realization of several targets set by the Company in 2025 is as follows:

Uraian Description	Satuan Unit	Target 2025 Target in 2025	Realisasi 2025 Realization in 2025
Produksi Semen Cement Production	juta ton million tons	20-21	19
Volume Penjualan Bisnis Semen Cement Business Sales Volume	ribu ton thousand tons	20.946	19.941
Pendapatan Neto Net Revenues	Rp miliar Rp billion	20.651	17.731
Laba Tahun Berjalan Profit for the Year	Rp miliar Rp billion	1.811	2.249
Aset Assets	Rp miliar Rp billion	32.088	31.725

Uraian Description	Satuan Unit	Target 2025 Target in 2025	Realisasi 2025 Realization in 2025
Liabilitas Liabilities	Rp miliar Rp billion	8.758	8.522
Ekuitas Equity	Rp miliar Rp billion	23.330	23.203
Pemakaian Bahan Bakar Alternatif Alternative Fuel Usage	%	21,7	29,0
Pemakaian Bahan Baku Alternatif Alternative Raw Material Usage	%	2,2	2,2
Margin EBITDA EBITDA Margin	%	20-21	24
Tingkat Pengembalian atas Modal (ROCE) Return on Capital Employed (ROCE)	%	11-12	14

Produksi Semen

Indocement menargetkan produksi semen sebanyak 20-21 juta ton pada 2025. Namun demikian, hingga akhir 2025, produksi semen Perseroan terealisasi sebanyak 19 juta ton. Tidak tercapainya target produksi tersebut terutama dipengaruhi oleh penurunan permintaan pasar semen domestik.

Pendapatan Neto

Pada 2025, Perseroan membukukan pendapatan neto sebesar Rp17.731 miliar. Pencapaian tersebut masih berada di bawah target yang ditetapkan yaitu sebesar Rp20.651 miliar. Hal tersebut dikarenakan menurunnya penjualan selama 2025

Laba Tahun Berjalan

Laba tahun berjalan yang dibukukan Perseroan pada 2025 tercatat sebesar Rp2.249 miliar, lebih tinggi dibandingkan target yang ditetapkan sebesar Rp1.811 miliar. Keberhasilan tersebut terutama didukung oleh penerapan disiplin biaya yang konsisten, serta pengembangan kerja sama bisnis mortar bersama mitra strategis.

Struktur Modal

Struktur modal Perseroan tahun 2025 ditargetkan tetap bertumpu pada modal sendiri (ekuitas), sedangkan komponen liabilitas menjadi penunjang. Secara umum, target tersebut dapat direalisasi pada 2025. Namun demikian, jumlah ekuitas dan liabilitas serta aset yang dibukukan Perseroan pada 2024 belum dapat memenuhi target yang ditetapkan.

Pada 2025, jumlah aset Perseroan terealisasi sebesar Rp31.725 miliar, jumlah tersebut masih berada di bawah target sebesar Rp32.088 miliar. Hal tersebut disebabkan rendahnya pengeluaran barang modal.

Cement Production

Indocement set a target to produce 20-21 million tons of cement in 2025. However, as of the end of 2025, the Company realized a total cement production of 19 million tons. The shortfall in production target was primarily attributable to the decline in domestic cement demand.

Net Revenues

In 2025, the Company recorded net revenues of Rp17,731 billion. This achievement was below the set target of Rp20,651 billion. This was due to a decline in sales throughout the year 2024.

Profit for the Year

In 2025, the Company recorded a profit for the year of Rp2,249 billion, which was higher/lower than the set target of Rp1,811 billion. This achievement was primarily supported by consistent cost discipline, as well as the development of business partnerships in the mortar business with strategic partners.

Capital Structure

The Company's capital structure in 2025 was targeted to remain primarily equity-based, with the liabilities serving a supporting role. Overall, this target was achieved in 2025. However, the total equity, liabilities, and assets recorded by the Company in 2024 fell short of the set target.

In 2025, the Company's total assets amounted to Rp31,725 billion, which was below the target of Rp32,088 billion. This shortfall was primarily due to lower capital expenditure.



Demikian juga dengan jumlah ekuitas yang terealisasi sebesar Rp23.203 miliar yang masih berada di bawah target sebesar Rp23.330 miliar. Tidak tercapainya target jumlah ekuitas tersebut disebabkan adanya program pembelian kembali saham.

Sementara itu realisasi liabilitas Perseroan tercatat sebesar Rp8.522 miliar, lebih rendah dibandingkan target sebesar Rp8.758 miliar. Pencapaian tersebut sejalan dengan penyesuaian tingkat produksi sebagai respons terhadap koreksi pasar, serta didukung oleh penerapan disiplin biaya yang konsisten.

Proyeksi Satu Tahun ke Depan

Pada tahun 2026, Indocement memproyeksikan kinerja usaha yang tetap solid di tengah dinamika industri yang kompetitif. Volume penjualan diperkirakan mencapai sekitar 19,9 juta ton, didukung oleh pertumbuhan permintaan domestik yang stabil, khususnya dari sektor infrastruktur dan perumahan. Perseroan akan terus mengoptimalkan kapasitas produksi, memperkuat jaringan distribusi, serta menjaga daya saing produk di seluruh segmen pasar guna menangkap peluang pertumbuhan yang ada.

Dari sisi profitabilitas, Indocement menargetkan EBITDA margin pada kisaran 20%–21%, yang mencerminkan komitmen Perseroan dalam menjaga efisiensi operasional melalui pengendalian biaya energi, optimalisasi penggunaan bahan bakar alternatif, serta peningkatan produktivitas pabrik. Inisiatif keberlanjutan dan digitalisasi juga diharapkan memberikan kontribusi nyata terhadap efisiensi biaya dan peningkatan kinerja operasional secara keseluruhan.

Sementara itu, ROCE diproyeksikan berada pada kisaran 11%–11,5%, menunjukkan kemampuan Perseroan dalam mengelola investasi secara optimal untuk menghasilkan imbal hasil yang sehat. Dengan strategi yang disiplin, fokus pada efisiensi, serta penguatan portofolio produk yang lebih ramah lingkungan, Indocement optimis dapat mempertahankan kinerja yang resilien sekaligus menciptakan nilai tambah yang berkelanjutan bagi seluruh pemangku kepentingan.

Kebijakan dan Pembagian Dividen

Kebijakan Dividen

Kebijakan pembagian dividen Perseroan dilakukan berdasarkan RUPS Tahunan, sesuai dengan Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan

Similarly, the total realized equity was Rp23,203 billion, still below the target of Rp23,330 billion. The underachievement in equity was mainly attributed to the implementation of a share buyback program.

Meanwhile, the Company's liabilities were realized at Rp8,522 billion, lower than the target of Rp8,758 billion. This result was in line with the adjustment in production levels in response to market correction, and was supported by consistent cost discipline.

One Year Projection

In 2026, Indocement projects solid business performance amidst competitive industry dynamics. Sales volume is estimated to reach approximately 19.9 million tons, supported by stable domestic demand growth, particularly from the infrastructure and housing sectors. The Company will continue to optimize production capacity, strengthen its distribution network, and maintain product competitiveness across all market segments to capture existing growth opportunities.

In terms of profitability, Indocement targets an EBITDA margin in the range of 20%–21%, reflecting the Company's commitment to maintaining operational efficiency through controlling energy costs, optimizing the use of alternative fuels, and increasing plant productivity. Sustainability and digitalization initiatives are also expected to significantly contribute to cost efficiency and improve overall operational performance.

Meanwhile, ROCE is projected to be in the range of 11%–11.5%, demonstrating the Company's ability to optimally manage investments to generate sound returns. With a disciplined strategy, a focus on efficiency, and a strengthened environmentally friendly product portfolio, Indocement is optimistic about maintaining resilient performance while creating sustainable added value for all stakeholders.

Dividend Policy and Distribution

Dividend Policy

The dividend distribution policy is conducted by the Company based on the Annual GMS, in accordance with Law No. 40 of 2007 on Limited Liability Companies.

Terbatas. Dividen juga dapat dibagikan oleh Perseroan sebelum tahun buku keuangan berakhir, dengan membagikan dividen interim yang telah ditetapkan oleh Direksi atas persetujuan Dewan Komisaris sepanjang diperbolehkan oleh Anggaran Dasar Perseroan. Pembagian dividen wajib dibayarkan oleh Perseroan paling lambat 30 hari setelah tanggal pengumuman, baik dividen yang telah ditetapkan RUPS maupun dividen interim yang telah ditetapkan oleh Direksi atas persetujuan Dewan Komisaris.

Pembagian dividen merupakan upaya Perseroan untuk memberikan nilai tambah kepada seluruh pemegang saham sebagai bentuk imbal hasil yang lebih baik kepada pemegang saham.

Dividen Tahun Buku 2024

Berdasarkan keputusan RUPS Tahunan yang diadakan pada 21 Mei 2025, dividen tunai dibagikan kepada pemegang saham Perseroan sebesar Rp259 per saham tanpa memperhitungkan jumlah saham yang dikuasai Perseroan karena pembelian kembali saham oleh Perseroan (saham *treasury*). Sisa laba tahun berjalan tahun buku 2024 setelah pembagian dividen tunai tersebut akan dicatat sebagai bagian dari saldo laba ditahan yang belum ditentukan penggunaannya. Total dividen tunai yang dibagikan Perseroan kepada pemegang saham atas kinerja tahun buku 2024 adalah sebesar Rp867 miliar dan telah dibayarkan kepada pemegang saham pada 20 Juni 2025.

Kronologis Pembagian Dividen Dua Tahun Terakhir

Uraian Description	Tahun Buku 2024 2024 Financial Year	Tahun Buku 2023 2023 Financial Year
Laba Tahun Berjalan (dalam miliaran Rupiah) Profit for the Year (in billions of Rupiah)	2.008	1.950
Jumlah Dividen (dalam miliaran Rupiah) Total Dividend (in billions of Rupiah)	867	308
Dividen per Saham (dalam Rupiah penuh) Dividend per Share (in full Rupiah)	259	90
Payout Ratio (%)	43,2	15,8
Tanggal Pengumuman Announcement Date	21 Mei 2025 21 May 2025	14 Mei 2024 14 May 2024
Tanggal Pembayaran Payment Date	20 Juni 2025 20 June 2025	14 Juni 2024 14 June 2024

Program Kepemilikan Saham oleh Karyawan dan/atau Manajemen

Perseroan tidak menjalankan program kepemilikan saham oleh karyawan dan/atau manajemen.

Dividend may also be distributed by the Company before the end of the financial year, by distributing interim dividends determined by the Board of Directors with the approval of the Board of Commissioners, to the extent permitted by the Company's Articles of Association. Dividend distribution must be paid by the Company no later than 30 days after the announcement date, regardless of whether the dividends determined by the GMS or interim dividends determined by the Board of Directors with the approval of the Board of Commissioners.

Dividend distribution is the Company's effort to provide added value to all shareholders as a form of better returns to shareholders.

Dividends for the 2024 Financial Year

Based on the resolution adopted by the Annual GMS dated 21 May 2025, the cash dividends distributed to the Company's shareholders were in the amount of Rp259 per share, without considering the number of shares owned by the Company due to share buyback (treasury shares). The remaining profit for the year for 2024 financial year after the distribution of cash dividend was recorded as part of unappropriated retained earnings. The total cash dividend distributed by the Company to the shareholders for the 2024 financial year performance was Rp867 billion and was paid to the shareholders on 20 June 2025.

Chronology of Dividend Distribution in the Past Two Years

Employee and/or Management Stock Ownership Program

The Company does not implement employee and/or management stock ownership program.



Informasi Material Mengenai Investasi, Ekspansi, Divestasi, Penggabungan/ Peleburan Usaha, Akuisisi, Restrukturisasi Utang/Modal

Rapat Umum Pemegang Saham Luar Biasa Perseroan yang diadakan pada 21 Mei 2025 memutuskan untuk melakukan penarikan kembali sebagian saham hasil pembelian kembali saham Perseroan yang dilaksanakan pada 2021 dan 2022 dengan cara pengurangan modal ditempatkan dan disetor sebanyak 165.628.900 saham, masing-masing dengan nilai nominal Rp500. Dengan demikian, modal ditempatkan dan disetor Perseroan yang semula berjumlah Rp1.840.615.849.500 terbagi atas 3.681.231.699 saham dengan nilai nominal masing-masing Rp500 diturunkan menjadi Rp1.757.801.399.500 terbagi atas 3.515.602.799 saham dengan nilai nominal masing-masing Rp500.

Di akhir 2025, melalui anak perusahaan PT Pionirbeton Industri, Perseroan melakukan kemitraan dengan PT Cipta Mortar Utama (yang merupakan bagian dari Saint-Gobain) dengan pembentukan usaha patungan di bidang usaha produksi dan pemasaran produk mortar, PT Mortar Prakarsa Utama. Nilai transaksi sejumlah Rp455.040.000.000 dimana PT Cipta Mortar Utama mengambil bagian sebesar 60% dari modal ditempatkan dan disetor dalam PT Mortar Prakarsa Utama tersebut. Sebagai akibatnya, kepemilikan Perseroan atas PT Mortar Prakarsa Utama berkurang menjadi 40%, sehingga Perseroan kehilangan pengendalian terhadap PT Mortar Prakarsa Utama.

Realisasi Penggunaan Dana Hasil Penawaran Umum

Selama 2025, Perseroan tidak melakukan penawaran umum, sehingga tidak terdapat informasi tentang realisasi penggunaan dana hasil penawaran umum yang dapat disampaikan pada laporan ini.

Informasi Transaksi Material yang Mengandung Benturan Kepentingan dan/atau Transaksi dengan Pihak Afiliasi

Transaksi yang Mengandung Benturan Kepentingan

Di 2025 tidak terdapat transaksi afiliasi dan/atau transaksi benturan kepentingan yang membutuhkan persetujuan pemegang saham independen.

Material Information on Investment, Expansion, Divestment, Business Merger/Consolidation, Acquisition, Debt/Capital Restructuring

The Company's Extraordinary General Meeting of Shareholders dated 21 May 2025 resolved to withdraw a portion of the shares resulting from the Company's share buybacks conducted in 2021 and 2022 by decreasing the issued and paid-up capital by 165,628,900 shares, each with a nominal value of Rp500. Therefore, the Company's issued and paid-up capital, which was originally Rp1,840,615,849,500 divided into 3,681,231,699 shares with a nominal value of Rp500 each, was decreased to Rp1,757,801,399,500, divided into 3,515,602,799 shares with a nominal value of Rp500 each.

At the end of 2025, through its subsidiary, PT Pionirbeton Industri, the Company entered into a partnership with PT Cipta Mortar Utama (part of Saint-Gobain) to establish a joint venture in the production and marketing of mortar products, PT Mortar Prakarsa Utama. The transaction value was Rp455,040,000,000, with PT Cipta Mortar Utama taking a portion of 60% in the issued and paid-up capital of PT Mortar Prakarsa Utama. As a result, the interest of the Company in PT Mortar Prakarsa Utama decreased to 40%, resulting in the loss of control over PT Mortar Prakarsa Utama.

Actual Use of Public Offering Proceeds

Throughout 2025, the Company did not launch any public offerings, therefore, there was no information about the actual use of public offering proceeds that could be submitted in this report.

Information on Material Transactions Containing Conflicts of Interest and/or Transactions with Affiliated Parties

Transactions Containing Conflicts of Interest

In 2025, there were no affiliated transactions and/or transactions with conflict of interest requiring independent shareholder's approval.

Transaksi dengan Pihak Afiliasi

Perseroan mempunyai transaksi dengan pihak berelasi sebagaimana didefinisikan pada PSAK 224 tentang “Pengungkapan Pihak-pihak Berelasi”. Perseroan merupakan bagian dari suatu kelompok usaha, dan dalam menjalankan operasinya berhubungan dan melakukan transaksi dengan pihak-pihak berelasi.

Transaksi dengan pihak berelasi dilakukan dengan persyaratan dan kondisi yang disepakati masing-masing pihak sesuai dengan syarat dan kondisi serta manfaat ekonomis yang secara substansial sebanding dengan transaksi yang dilakukan bersama pihak ketiga.

Kewajaran dan Alasan Dilakukannya Transaksi

Sepanjang 2025, seluruh transaksi dilakukan secara wajar (*arm's length principle*) dan sesuai dengan persyaratan komersial yang standar. Kewajaran transaksi dengan pihak terkait atau mengandung benturan kepentingan telah dilakukan secara wajar sesuai peraturan perundang-undangan. Transaksi dilakukan atas dasar alasan kebutuhan Perseroan dan bebas dari konflik kepentingan.

Terkait transaksi dengan pihak berelasi, Perseroan dan entitas anak melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK 224 “Pengungkapan Pihak-pihak Berelasi” dan Peraturan Bapepam-LK Nomor KEP-347/BL/2012 tanggal 25 Juni 2012 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

Kebijakan Perusahaan Terkait Mekanisme Telaah atas Transaksi serta Pemenuhan Peraturan dan Ketentuan Terkait

Melalui mekanisme transaksi dan keterbukaan laporan, Direksi menyatakan bahwa berbagai transaksi afiliasi di atas telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum dan dilakukan dengan memenuhi prinsip transaksi yang wajar (*arm's length principle*). Dewan Komisaris dan Komite Audit menelaah dan menyetujui transaksi afiliasi, dan memastikan bahwa transaksi afiliasi tersebut telah melalui prosedur yang memadai, dilaksanakan sesuai dengan praktik bisnis yang berlaku umum, dan memenuhi prinsip transaksi yang wajar (*arm's length principle*).

Transactions with Affiliated Parties

The Company made transactions with related parties as defined in PSAK 224 on “Disclosure of Related Parties”. The Company is part of a business group and, in carrying out its operations, it is engaged in transactions with related parties.

Transactions with related parties were made under terms and conditions agreed upon by each party, in line with terms and conditions and economic benefits that are substantially comparable to transactions with third parties.

Fairness and Reasons for Conducting Transactions

Throughout 2025, all transactions were made in arm's length principle and in accordance with standard commercial requirements. The fairness of transactions with related parties or containing conflict of interest has been executed in a fair manner according to the laws and regulations. The transactions are conducted based on the Company needs and free of any conflict of interest.

Regarding transactions with related parties, the Company and its subsidiaries made transactions with related parties as defined in PSAK 224 “Disclosure of Related Parties” and Regulation of Bapepam-LK No. KEP-347/BL/2012 dated 25 June 2012 on Presentation and Disclosure of Financial Statements of Issuers or Public Companies.

Company Policy on Transaction Review Mechanism and Compliance with Related Regulations and Provisions

Through the transaction mechanisms and transparent reporting, the Board of Directors states that the various affiliated transactions above have gone through adequate procedures to ensure that the affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arm's-length principle. The Board of Commissioners and Audit Committee review and approve the affiliated transactions and ensure that the affiliated transactions have gone through adequate procedures, carried out in accordance with generally accepted business practices, and comply with arm's-length principle.



Untuk transaksi afiliasi atau transaksi material yang merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan, Perseroan telah mengungkapkannya sebagaimana penjelasan saldo dan transaksi di atas sejalan dengan informasi yang tertuang dalam Laporan Keuangan Konsolidasian tahun buku 2025.

For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, the Company has disclosed the balances and transactions above in line with the information set out in the Consolidated Financial Statements for the 2025 financial year.

Nama dan Sifat Hubungan Berelasi

Name and Nature of Relationships

Pihak-pihak Berelasi Related Parties	Sifat Hubungan Istimewa Nature of Relationship	Sifat Transaksi Nature of Transaction
HM Trading Global APAC Pte. Ltd.	Di bawah pengendalian yang sama Under common control	Penjualan barang jadi dan pembelian bahan baku Sale of finished goods and purchase of raw materials
HM Trading Global GmbH	Di bawah pengendalian yang sama Under common control	Penjualan barang jadi Sale of finished goods
Heidelberg Materials AG	Entitas induk utama Ultimate parent	Jasa tenaga ahli Professional fees
Heidelberg Materials Asia Pte. Ltd.	Di bawah pengendalian yang sama Under common control	Jasa tenaga ahli, jasa manajemen, dan pengembalian biaya perjalanan dinas Professional fees, management fees, and reimbursement of traveling expenses
PT Bhakti Sari Perkasa Bersama	Entitas asosiasi Associate	Jasa <i>outsourcing</i> Outsourcing services
PT Jaya Berdikari Cipta	Entitas asosiasi Associate	Jasa transportasi Transportation services
PT Pama Indo Mining	Entitas asosiasi Associate	Jasa penambangan dan jasa manajemen Mining service fee and management fee
Dana Pensiun Karyawan Indocement Tunggul Prakarsa	Dana Pensiun Perseroan Pension Fund of the Company	Dana pensiun Pension fund
Dewan Komisaris dan Dewan Direksi Board of Commissioners and Board of Directors	Manajemen kunci Kelompok Usaha Key Management of the Group	Kompensasi dan remunerasi Compensation and remuneration

Realisasi Transaksi Pihak Berelasi

Actual Transactions with Related Parties

dalam jutaan Rupiah
in millions of Rupiah

Uraian Description	2025		2024	
	Jumlah Total	Persentase terhadap Jumlah Aset/Liabilitas Percentage of Total Assets/Liabilities	Jumlah Total	Persentase terhadap Jumlah Aset/Liabilitas Percentage of Total Assets/Liabilities
Piutang Usaha Trade Receivables	10.993	0,03	7.015	0,02
Piutang Lain-lain Other Receivables	61.196	0,19	42.073	0,12
Utang Usaha Trade Payables	17.052	0,20	17.804	0,21
Utang Lain-lain Other Payables	273.540	3,22	241.024	2,89
Pendapatan Neto Net Revenues	280.826	1,58	194.028	1,05
Beban Pokok Pendapatan Cost of Revenues	188.607	1,58	227.699	1,83
Beban Umum dan Administrasi General and Administrative Expenses	92.292	11,25	78.330	10,58
Penghasilan Lain Other Income	19.786	39,65	10.488	18,22

Perubahan Peraturan Perundang-Undangan yang Berdampak terhadap Perusahaan

Sepanjang 2025, terdapat sejumlah peraturan perundang-undangan yang diterbitkan oleh regulator yang berdampak pada Perseroan, antara lain:

Amendments to Laws and Regulations that Have an Impact on the Company

Throughout 2025, there were a number of laws and regulations issued by regulators that had an impact on the Company, among others:

No.	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
1.	Undang-Undang Nomor 2 Tahun 2025 tentang Perubahan Keempat Atas UU Nomor 4 Tahun 2009 tentang Pertambangan Mineral dan Batubara jo. Peraturan Pemerintah Nomor 39 Tahun 2025 tentang Perubahan Kedua Atas Peraturan Pemerintah Nomor 96 tahun 2021 tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara Law No. 2 of 2025 on the Fourth Amendment to Law No. 4 of 2009 on Mineral and Coal Mining in conjunction with Government Regulation No. 39 of 2025 on the Second Amendment to Government Regulation No. 96 of 2021 on the Implementation of Mineral and Coal Mining Business Activities	- Peraturan ini bertujuan untuk memperbaiki tata kelola sektor pertambangan, meningkatkan hilirisasi, dan memastikan manfaatnya dapat dinikmati secara adil oleh seluruh rakyat Indonesia - Pemberian WIUP/Wilayah Izin Usaha Pertambangan Khusus (WIUPK) difokuskan pada BUMN atau badan usaha swasta untuk meningkatkan nilai tambah di dalam negeri melalui program hilirisasi - Perubahan jangka waktu perpanjangan Izin Usaha Pertambangan Mineral Bukan Logam Jenis Tertentu yang terintegrasi dengan fasilitas pengolahan industri sebelumnya: perpanjangan Mineral Bukan Logam Jenis Tertentu ditentukan paling lama 20 tahun dan dijamin memperoleh perpanjangan 2 kali masing-masing 10 tahun menjadi: paling lama 20 tahun dan dijamin memperoleh perpanjangan selama 10 tahun setiap kali perpanjangan - This regulation aims to improve governance in mining sector, increase downstreaming, and ensure that its benefits are fairly shared by all Indonesians - Granting of WIUP/Special Mining Business License Area (WIUPK) is focused on SOEs or private business entities to increase domestic added value through downstreaming programs - Changes to the extension period for Mining Business License for Certain Types of Non-Metallic Minerals integrated with industrial processing facilities previously: extension of Certain Types of Non-Metallic Minerals was set at a maximum of 20 years and guaranteed two extensions of 10 years each become: a maximum of 20 years and guaranteed a 10-year extension each time	- Saat ini Perseroan merupakan Industri Semen yang memiliki area pertambangan yang terintegrasi dengan kegiatan pertambangan - Currently, the Company's is a cement industry with mining area integrated with mining activities



No.	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
2.	Peraturan Pemerintah Nomor 28 Tahun 2025 Tentang Penyelenggaraan Perizinan Berusaha Berbasis Risiko jo. Peraturan Menteri Lingkungan Hidup/ Badan Pengendalian Lingkungan Hidup Nomor 22 Tahun 2025 tentang Kewenangan Penerbitan Persetujuan Lingkungan Government Regulation No. 28 of 2025 on the Implementation of Risk-Based Business Licensing in conjunction with Regulation of the Minister of Environment/ Environmental Control Agency No. 22 of 2025 on the Authority to Issue Environmental Approvals	Peraturan ini disempurnakan sekaligus mencabut Peraturan Pemerintah Nomor 5 Tahun 2021 Tentang Penyelenggaraan Perizinan Berusaha Berbasis Risiko sebelumnya. Salah satu penyempurnaan pada Peraturan Pemerintah Nomor 28 Tahun 2025 ini yaitu terkait ketentuan adanya: • Dalam hal kegiatan usaha yang seluruh lokasi usahanya berada di dalam delineasi RDTR yang belum terintegrasi dengan sistem OSS, maka penerbitan persetujuan KKPR (PKKPR) dilakukan melalui kajian/penilaian berdasarkan Rencana Tata Ruang. • Permohonan Persetujuan Lingkungan (PL) melalui sistem OSS dengan tahapan: » penapisan jenis dokumen lingkungan hidup dan penapisan persetujuan teknis oleh Pelaku Usaha; » permohonan persetujuan teknis oleh Pelaku Usaha; » permohonan PL atau perubahan PL oleh Pelaku Usaha; » penilaian atau pemeriksaan dokumen lingkungan hidup; » pengambilan keputusan kelayakan lingkungan hidup; dan » penerbitan PL. • Persetujuan Teknis. • Persetujuan Lingkungan dengan Dokumen Amdal. • Persetujuan Lingkungan dengan Formulir Upaya Pengelolaan Lingkungan Hidup dan Upaya Pemantauan Lingkungan Hidup. • Persetujuan Lingkungan dengan Formulir Surat Pernyataan Kesanggupan Pengelolaan dan Pemantauan Lingkungan Hidup. • Persetujuan Lingkungan Kawasan. • Pendelegasian Kewenangan Persetujuan Lingkungan dan Persetujuan Teknis. This regulation is improved and revokes Government Regulation No. 5 of 2021 on the Implementation of Risk-Based Business Licensing. One of the improvements in Government Regulation No. 28 of 2025 is related to the following provisions: • For business activities whose entire business location is within RDTR delineation not yet integrated with OSS system, the issuance of KKPR (PKKPR) approval is carried out through a study/assessment based on the Spatial Plan. • Applications for Environmental Approval (PL) via OSS system include the following stages: » screening of environmental document types and technical approval screening by Business Actors; » request for technical approval by Business Actors; » application for PL or amendment to PL by Business Actors; » assessment or examination of environmental documents; » decision-making on environmental feasibility; and » issuance of PL. • Technical Approval. • Environmental Approval with Amdal Document. • Environmental Approval with Environmental Management Effort and Environmental Monitoring Effort Form. • Environmental Approval with Environmental Management and Monitoring Commitment Letter Form. • Area Environmental Approval. • Delegation of Authority for Environmental Approval and Technical Approval.	Dampak terhadap Perseroan dan Anak Perusahaan: • Pengurusan penyusunan dokumen Amdal yang memiliki lebih dari 1 (satu) KBLI akan diproses di Kementerian Lingkungan Hidup yang akan terintegrasi sesuai KBLI yang dipilih di sistem OSS AMDAL Net. • Pelaku usaha yang memiliki 1 KBLI, maka sesuai kewenangan diproses melalui OSS AMDAL Net di Propinsi/Kabupaten Impact on the Companies and its Subsidiaries: • Preparation of AMDAL documents containing more than 1 (one) KBLI will be processed by the Ministry of Environment, which will be integrated according to the KBLI selected in OSS AMDAL Net system. • Business actors with 1 KBLI must process their mining activities via OSS AMDAL Net at Provincial/District level, according to their authority

No.	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
3.	Peraturan Presiden Republik Indonesia Nomor 5 Tahun 2025 tentang Penertiban Kawasan Hutan Presidential Regulation of the Republic of Indonesia No. 5 of 2025 on Forest Area Regulation	Peraturan ini mengatur tentang: • Pelaksanaan penertiban kawasan hutan dilaksanakan oleh pemerintah pusat yang bertujuan untuk 2 hal sbb: » Penanganan dan perbaikan tata kelola kegiatan pertambangan, perkebunan dll didalam kawasan hutan dan » Optimalisasi Penerimaan Negara • Objek penertiban kawasan hutan dilakukan terhadap Setiap orang yang melakukan penguasaan Kawasan Hutan tidak sesuai dengan ketentuan perundangan, yang menjadi <i>concern</i> utama penertiban kawasan hutan yaitu setiap orang yang melakukan penguasaan Kawasan Hutan tidak sesuai dengan ketentuan perundang-undangan. Pelaksanaan penertiban kawasan hutan dilaksanakan dengan: » Penagihan Denda Administratif » Penguasaan Kembali Kawasan Hutan dan/atau » Pemulihan Aset di kawasan hutan Tugas Satgas Pelaksana sebagai berikut: » melakukan inventarisasi hak negara atas pemanfaatan lahan kegiatan pertambangan, perkebunan, dan/atau kegiatan lain di dalam Kawasan Hutan serta optimalisasi Penerimaan Negara; » melaksanakan langkah-langkah dan upaya terobosan yang diperlukan untuk mengatasi permasalahan dalam penanganan dan perbaikan tata kelola kegiatan pertambangan, perkebunan, dan/atau kegiatan lain di dalam Kawasan Hutan serta optimalisasi Penerimaan Negara; » melakukan upaya penegakan hukum yang efektif dan efisien bagi penanganan dan perbaikan tata kelola kegiatan pertambangan, perkebunan, dan/atau kegiatan lain di dalam Kawasan Hutan serta optimalisasi Penerimaan Negara; » meningkatkan sinergi pengambilan kebijakan antarkementerian/lembaga; » melakukan koordinasi penegakan hukum sesuai dengan ketentuan peraturan perundang-undangan; dan » melaporkan pelaksanaan tugas kepada Pengarah This regulation regulates: • The forest area regulation is carried out by central government with the following 2 objectives: » Handling and improving the governance of mining, plantation, and other activities within forest areas; and » Optimizing State Revenue • The object of forest area regulation is any person who controls Forest Area in a manner inconsistent with the laws and regulations. The primary concern of forest area regulation is any person who controls Forest Area in a manner inconsistent with the laws and regulations. Forest area regulation is carried out through: » Collecting Administrative Fines » Reclaiming Forest Areas and/or » Recovering Assets in Forest Areas • The duties of the Implementing Task Force are as follows: » conducting inventory of state rights to land use for mining, plantation, and/or other activities within Forest Areas and optimizing State Revenue; » implementing the necessary steps and breakthrough efforts to address issues in the management and improvement of mining, plantation, and/or other activities within Forest Areas and to optimize State Revenue; » conducting effective and efficient law enforcement efforts to manage and improve the management of mining, plantation, and/or other activities within Forest Areas and to optimize State Revenue; » increasing synergy in policy-making between ministries/ institutions; » coordinating law enforcement in accordance with the laws and regulations; and » reporting on the duty implementation to the Supervisor	Dampak terhadap Perseroan dan Anak Perusahaan: • Sebagai pemilik PPKH, Indocement/anak usaha harus melakukan identifikasi kegiatan pertambangannya di dalam kawasan hutan agar Indocement/anak perusahaan tidak mendapatkan sanksi apabila terindikasi melakukan kegiatan pertambangan di dalam kawasan hutan tanpa ijin yang ditetapkan sesuai dengan ketentuan perundangan Impact on the Company's and its Subsidiaries: • As the owner of PPKH, Indocement/its subsidiaries must identify their mining activities within forest areas to ensure that Indocement/ its subsidiaries are not subject to sanctions if suspected of conducting mining activities within forest areas without license stipulated in accordance with the laws and regulations



No.	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
4.	Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 17 Tahun 2025 tentang Tata Cara Penyusunan, Penyampaian, dan Persetujuan Rencana Kerja dan Anggaran Biaya Serta Tata Cara Pelaporan Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara Regulation of the Minister of Energy and Mineral Resources No. 17 of 2025 on Procedures for the Preparation, Submission, and Approval of Work Plans and Budgets, as well as Procedures for Reporting on the Implementation of Mineral and Coal Mining Business Activities	Peraturan ini mengatur mengenai: - Penyusunan RKAB tahap kegiatan Eksplorasi atau RKAB tahap kegiatan Operasi Produksi oleh Pemegang IUP tahap kegiatan Eksplorasi, pemegang IUPK tahap kegiatan Eksplorasi, pemegang IUP tahap kegiatan Operasi Produksi, pemegang IUPK tahap kegiatan Operasi Produksi, atau pemegang IUPK sebagai Kelanjutan Operasi Kontrak/Perjanjian sebagaimana dimaksud dalam Pasal 2 ayat (1), berupa rencana kegiatan usaha Pertambangan Mineral dan Batubara selama 1 (satu) tahun sebagai pedoman dalam pelaksanaan kegiatan usaha Pertambangan Mineral dan Batubara. - RKAB diajukan paling cepat pada tanggal 1 Oktober dan paling lambat pada tanggal 15 November setiap tahunnya untuk IUP tahap kegiatan Eksplorasi, IUPK tahap kegiatan Eksplorasi, IUP tahap kegiatan Operasi Produksi, IUPK tahap kegiatan Operasi Produksi, atau IUPK sebagai Kelanjutan Operasi Kontrak/Perjanjian tahun berikutnya - RKAB untuk tahun 2026 dan RKAB untuk tahun 2027 yang telah disetujui oleh Menteri atau Gubernur sesuai dengan kewenangannya sebelum diundangkannya Peraturan Menteri ini, wajib untuk disesuaikan kembali dan disampaikan melalui sistem informasi sesuai dengan ketentuan Peraturan Menteri ini - Dalam hal penyesuaian kembali RKAB tahun 2026 sebagaimana dimaksud pada huruf c telah dimohonkan melalui sistem informasi dan belum mendapatkan persetujuan sampai dengan berakhirnya tahun berjalan, RKAB tahun 2026 yang telah disetujui oleh Menteri atau Gubernur sebelum berlakunya Peraturan Menteri ini masih dapat diacu dan digunakan sebagai dasar kegiatan Eksplorasi atau Operasi Produksi sampai dengan tanggal 31 Maret 2026 This regulation governs: - Preparation of RKAB in Exploration phase or RKAB in Production Operation phase by IUP Holders in Exploration phase, IUPK holders in Exploration phase, IUP holders in Production Operation phase, IUPK holders in Production Operation phase, or IUPK holders as a Continuation of Contract/Agreement Operations as referred to in Article 2 paragraph (1), in the form of Mineral and Coal Mining business activity plan for 1 (one) year as a guideline for the implementation of Mineral and Coal Mining business activities. - The RKAB must be submitted no earlier than 1 October and no later than 15 November of each year for IUP in Exploration phase, IUPK in Exploration phase, IUP in Production Operation phase, IUPK in Production Operation phase, or IUPK as a Continuation of Contract/Agreement Operations for the following year - The RKAB for 2026 and 2027 that have been approved by the Minister or Governor, in accordance with their authority, prior to the enactment of this Ministerial Regulation must be readjusted and submitted via the information system in accordance with the provisions of this Ministerial Regulation - in the event readjustment of RKAB for 2026 as referred to in letter c has been requested via the information system and has not received approval by the end of the year, the RKAB for 2026 approved by the Minister or Governor prior to the enactment of this Ministerial Regulation may still be referred to and used as the basis for Exploration or Production Operation activities until 31 March 2026	Dampak terhadap Perseroan dan anak perusahaan: - Bahwa berdasarkan Permen ESDM No. 17 tahun 2025 : - Untuk penyusunan RKAB Indocement dan Anak Perusahaan tahap Operasi Produksi dari yang sebelumnya 3 (tiga) tahun berdasarkan Permen ESDM No. 10 Tahun 2023, saat ini berubah menjadi 1 tahun. - Untuk penyusunan RKAB Indocement dan Anak Perusahaan tahap Eksplorasi berdasarkan Permen ESDM No. 17 tahun 2025 yakni 1 (satu) tahun, sama dengan Permen ESDM sebelumnya No. 10 Tahun 2023 - Bahwa RKAB tahap Operasi Produksi Indocement dan Anak Perusahaan yang dimiliki saat ini berlaku 3 (tiga) tahun terhitung dari tahun 2024 s.d.2026 perlu disesuaikan kembali menjadi RKAB 1 (satu) tahunan berdasarkan Permen ESDM No. 17 tahun 2025 tersebut untuk RKAB tahun 2026. Dan wajib lunas membayarkan jaminan reklamasi sesuai H-1 tahun sebelum RKAB berjalan disahkan Impact on the Company's and its subsidiaries: - Based on Permen of ESDM No. 17 of 2025: - The preparation of RKAB of Indocement and its Subsidiaries during Production Operation phase is reduced from previously 3 (three) years under Permen of ESDM No. 10 of 2023 to 1 year. - The preparation of RKAB of Indocement and its Subsidiaries during Exploration phase, based on Permen of ESDM No. 17 of 2025, is 1 (one) year, the same as the previous Permen of ESDM No. 10 of 2023 - The current RKAB for Production Operation phase of Indocement and its Subsidiaries, which is valid for 3 (three) years, from 2024 to 2026, needs to be readjusted to a 1 (one) year RKAB based on Permen of ESDM No. 17 of 2025 for the RKAB for 2026. The reclamation guarantee must be paid in full one year before the current RKAB is ratified

No.	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
5.	Peraturan Menteri Lingkungan Hidup/ Badan Pengendalian Lingkungan Hidup Nomor 20 Tahun 2025 tentang Kriteria Baku Kerusakan Lingkungan Hidup Untuk Lahan Akibat Usaha dan/ atau Kegiatan Pertambangan Regulation of the Minister of Environment/ Environmental Control Agency No. 20 of 2025 on Standard Criteria for Environmental Damage to Land Caused by Mining Businesses and/or Activities	Peraturan ini mengatur mengenai: - Dampak lingkungan yang ditimbulkan dari kegiatan pertambangan (eksplorasi, produksi, pasca-tambang) menimbulkan perubahan sifat fisik, kimia, dan/atau hayati lingkungan hidup yang dianggap sebagai kerusakan lingkungan yang harus ditangani. - Penanggung jawab Usaha dan/atau Kegiatan Pertambangan wajib melakukan pencegahan Kerusakan Lingkungan Hidup dengan: » peneanaman; dan » Pemantauan - Kriteria Baku Kerusakan Lingkungan Hidup untuk Lahan akibat Usaha dan/atau Kegiatan Pertambangan ditentukan berdasarkan parameter: » Fisik meliputi: - areal bekas tambang; - Tanah Pucuk; - kelerengan; - erosi; - longsor; - Aliran Air Permukaan; - muka Air Tanah; - jarak aktivitas penambangan; dan - Bukaian Tambang. » Kimia berupa Batuan Potensi Pencemar » Hayati meliputi: - vegetasi di sekitar Badan Air dan/atau laut; - tutupan lahan area revegetasi; dan - keanekaragaman hayati. - Kriteria Baku Kerusakan Lahan akibat Usaha dan/atau Kegiatan Pertambangan sebagaimana dimaksud pada ayat (1) tercantum dalam Lampiran I - Pemantauan terdiri atas tahapan: » perencanaan pemantauan, melalui kegiatan: - pengumpulan dokumen perizinan - persiapan peralatan untuk pemantauan Kerusakan Lingkungan Hidup - penyusunan dokumen rencana detail pemantauan Kerusakan Lingkungan Hidup » pelaksanaan pemantauan: - paling sedikit 1 (satu) kali dalam 6 (enam) bulan, parameter: Tanah Pucuk, kelerengan, erosi, longsor, Aliran Air Permukaan, muka Air Tanah, jarak aktivitas penambangan, Bukaian Tambang, Batuan Potensi Pencemar, dan keanekaragaman hayati; - paling sedikit 1 (satu) kali dalam 1 (satu) tahun, parameter: areal bekas tambang, vegetasi di sekitar Badan Air dan/atau laut, dan tutupan lahan area revegetasi. - Tata cara pelaksanaan pemantauan tercantum dalam Lampiran II Peraturan ini - Penanggung jawab Usaha dan/atau Kegiatan Pertambangan wajib melaporkan hasil pemantauan kepada Menteri/Kepala atau gubernur sesuai dengan kewenangannya. - Hasil evaluasi Menteri/Kepala atau gubernur: » tidak terjadi kerusakan: penanggungjawab usaha wajib melakukan pencegahan kerusakan Lahan » terjadi kerusakan Lahan: penanggungjawab usaha wajib melakukan penanggulangan dan/atau pemulihan. - Format Laporan sebagaimana nomor 7 tersebut diatas tercantum dalam Lampiran III peraturan ini	Dampak terhadap Perseroan: - Bahwa pemegang IUP Indocement dan anak perusahaan harus melakukan identifikasi apakah lahan setelah/saat penambangan telah melewati kriteria kerusakan yang ditentukan sebagaimana yang diatur di dalam Lampiran I Permen ini. Jika terjadi kerusakan lahan, maka Perseroan harus melakukan pemulihan/ reklamasi sesuai dengan regulasi. - Bahwa pemegang IUP wajib menyampaikan laporan pelaksanaan pemantauan paling sedikit 1 (satu) kali dalam 6 (enam) bulan dan paling sedikit 1 (satu) kali dalam 1 (satu) tahun (sesuai dengan parameter kerusakan lingkungan) kepada Menteri/ Kepala atau gubernur sesuai dengan kewenangannya (Tata cara pelaksanaan pemantauan tercantum dalam Lampiran II dan Format Laporan tercantum dalam Lampiran III peraturan ini) Impact on the Company's: - IUP holders of Indocement and its subsidiaries must identify whether the land, after/during mining, has exceeded the damage criteria stipulated in Attachment I of this Ministerial Regulation. If land damage occurs, the Company must carry out restoration/ reclamation in accordance with the regulations. - IUP holders are required to submit monitoring reports at least once every 6 (six) months and at least once every year (based on environmental damage parameters) to the Minister/Head or governor, as appropriate. (Procedures for monitoring implementation are listed in Attachment II, and the report format is listed in Attachment III of this regulation.)



No.	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
		This regulation governs: • Environmental impacts resulting from mining activities (exploration, production, post-mining) cause changes in physical, chemical, and/or biological characteristics of the environment, considered as environmental damage, that must be addressed. • Those responsible for Mining Businesses and/or Activities are required to prevent Environmental Damage by: » compliance; and » Monitoring • Standard Criteria for Environmental Damage to Land Due to Mining Businesses and/or Activities are determined based on the following parameters: » Physical includes: - ex-mining areas; - Topsoil; - slopes; - erosion; - landslides; - Surface Water Flow; - Groundwater level; - distance from mining activities; and - Mine Openings. » Chemical in form of Potential Pollutant Rocks » Biological includes: - rivarian vegetation and/or coastal vegetation; - land cover in revegetation areas; and - biodiversity. • Standard Criteria for Land Damage Due to Mining Businesses and/or Activities as referred to in paragraph (1) are listed in Attachment I • Monitoring consists of the following stages: » monitoring planning, through the following activities: - collection of permit documents - preparation of equipment for monitoring Environmental Damage - preparation of a detailed Environmental Damage monitoring plan document » monitoring implementation: - at least once every 6 (six) months, with parameters: Topsoil, slopes, erosion, landslides, surface water flow, groundwater level, distance from mining activities, mine openings, potentially pollutant rocks, and biodiversity; - at least once every 1 (one) year, with parameters: ex-mining areas, rivarian vegetation and/or coastal vegetation, and land cover in revegetation areas. • Procedures for monitoring are listed in Attachment II of this Regulation • The person responsible for Mining Businesses and/or Activities is required to report monitoring results to the Minister/Head of Government or the governor in accordance with their authority. • Evaluation results by the Minister/Head or governor: » no damage occurs: the business person responsible is obliged to prevent land damage » land damage occurs: the business person responsible is obliged to take mitigation and/or restoration measures. • The report format as mentioned in point 7 above is listed in Attachment III of this regulation	

Perubahan Kebijakan Akuntansi

Laporan keuangan yang baik adalah laporan keuangan yang sesuai dengan kebijakan akuntansi yang relevan dengan bisnis serta dapat dipertanggungjawabkan, oleh karena itu, Perseroan berkomitmen untuk selalu mematuhi seluruh standar akuntansi keuangan terutama pada kebijakan baru atau perubahan kebijakan.

Penerapan dari amandemen standar berikut, yang relevan bagi Perseroan dan berlaku efektif mulai 1 Januari 2025, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Perseroan dan pengaruh yang material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya.

Changes to Accounting Policies

Proper financial statements are financial reporting that is in accordance with accounting policies relevant to the business and can be accounted for. Therefore, the Company is committed to consistently complying with all financial accounting standards, especially on new policies or policy changes.

The adoption of these amended standards, which are relevant to the Company and effective beginning on 1 January 2025, did not result in substantial changes to the Company's accounting policies and had no material effect on the amounts reported for the current or prior financial year.

Kebijakan Akuntansi Accounting Policies	Penjelasan Explanation
Amandemen PSAK 221 Amendment to PSAK 221	Pengaruh perubahan kurs valuta asing The effects of changes in foreign exchange rate

Informasi Kelangsungan Usaha

Hal yang Berpengaruh Signifikan Terhadap Kelangsungan Usaha

Perseroan memastikan bahwa tidak terdapat hal-hal apapun baik internal ataupun eksternal yang memiliki pengaruh besar terhadap kegiatan operasional Perseroan sepanjang 2025. Hal tersebut merupakan hasil dari efektivitas pengelolaan risiko yang dilakukan Perseroan di 2025.

Information on Business Continuity

Matters with Significant Impact to Business Continuity

The Company ensures that there are no significant internal or external factors that have a major impact on the Company's operational activities throughout 2025. This result reflects the effectiveness of the Company's risk management in 2025.

Penilaian Manajemen untuk Mengelola Potensi yang Berpengaruh Signifikan

Manajemen telah melakukan penilaian terhadap kapabilitas Perseroan untuk melanjutkan kegiatan usaha di masa depan. Berdasarkan hasil penilaian yang telah dilakukan, manajemen berkesimpulan bahwa tidak terdapat ketidakpastian material yang dapat memengaruhi kemampuan Perseroan untuk melanjutkan kegiatan usaha.

Management Assessment to Address Significantly Affecting Potential

Management has assessed the Company's capabilities to continue its business activities in the future. Based on the assessment results, the management concludes that there are no material uncertainties that could affect the Company's ability to continue its business operations.

Asumsi yang Digunakan Manajemen dalam Penilaian

Dalam melakukan penilaian, manajemen menggunakan sejumlah asumsi yang meliputi:

1. Kinerja keuangan;
2. Kinerja operasional;
3. Struktur modal; dan
4. Regulasi.

Assumptions Used by the Management in the Assessment

In conducting the assessment, the management utilizes several assumptions, including:

1. Financial performance;
2. Operational performance;
3. Capital structure; and
4. Regulation.



5. Berbagai risiko, antara lain:

- Risiko bisnis;
- Risiko operasional;
- Risiko sumber daya;
- Risiko kepatuhan/legal;
- Risiko keuangan; serta
- Risiko-risiko lainnya yang disebabkan oleh faktor eksternal.

Prospek Usaha

Indocement memandang 2026 sebagai tahun pemulihan usaha yang menjanjikan setelah tekanan industri semen pada 2025. Perseroan menggarisbawahi potensi peningkatan permintaan semen domestik sekitar 1%, sejalan dengan stabilisasi ekonomi nasional.

Pemerintah menetapkan target pertumbuhan PDB Indonesia pada kisaran 5,4–5,6% pada 2026, sementara Bank Indonesia memperkirakan rentang 4,9–5,7%. Proyeksi konservatif dari lembaga lain di sekitar 5% tetap didukung paket stimulus fiskal, pelonggaran suku bunga, dan perpanjangan insentif PPN properti yang merangsang konsumsi serta investasi swasta.

Industri semen diuntungkan oleh kebijakan prioritas pemerintah pada infrastruktur publik, program renovasi dan pembangunan tiga juta rumah, serta tambahan anggaran pekerjaan umum. Program rekonstruksi pasca-banjir Sumatra menjadi katalis tambahan bagi permintaan semen, setelah pasar domestik terkoreksi pada 2025 akibat pemangkasan belanja infrastruktur.

Strategi efisiensi biaya, pemanfaatan bahan bakar alternatif berkelanjutan, serta ekspansi distribusi melalui akuisisi strategis akan mendongkrak kinerja 2026. Meski demikian, risiko seperti penurunan konsumsi semen curah dari proyek infrastruktur besar dan tekanan daya beli masyarakat berpotensi menghambat momentum jangka pendek.

Prospek keseluruhan Indocement di 2026 penuh optimisme, berpijak pada ekonomi stabil, dorongan kebijakan pro-pertumbuhan, dan integrasi strategi efisiensi dengan inovasi produk konstruksi. Posisi ini memantapkan Perseroan sebagai pelopor pemulihan industri semen Indonesia tahun depan.

5. Various risks, among others:

- Business risks;
- Operational risks;
- Resource risks;
- Compliance/legal risks;
- Financial risks; and
- Other risks caused by external factors.

Business Prospects

Indocement views 2026 as a promising year for business recovery following the pressures experienced by the cement industry in 2025. The Company emphasizes the potential for domestic cement demand to increase by around 1%, in line with the stabilization of the national economy.

The government has set Indonesia's GDP growth target at 5.4–5.6% in 2026, while Bank Indonesia estimates a range of 4.9–5.7%. Conservative projections from other institutions, around 5%, remain supported by the fiscal stimulus package, interest rate cuts, and the extension of property VAT incentives, which stimulate private consumption and investment.

Cement industry is benefitted from the government's priority policy on public infrastructure, the renovation and construction program for three million homes, and an additional public works budget. The post-Sumatra flood reconstruction program is an additional catalyst for cement demand, after the domestic market experienced a correction in 2025 due to infrastructure spending cuts.

Cost efficiency strategies, the use of sustainable alternative fuels, and distribution expansion through strategic acquisitions will boost the performance in 2026. However, risks such as declining bulk cement consumption from major infrastructure projects and pressure on consumer purchasing power have the potential to hinder short-term momentum.

Indocement's overall prospect for 2026 is optimistic, based on a stable economy, pro-growth policy initiatives, and the integration of efficiency strategies with construction product innovation. This position solidifies the Company as a pioneer in the recovery of the Indonesian cement industry next year.



Pada 2025, Indocement meraih PROPER Emas untuk Kompleks Pabrik Cirebon serta PROPER Hijau untuk Kompleks Pabrik Citeureup dan Kompleks Pabrik Tarjun.

In 2025, Indocement awarded a PROPER Gold rating for the Cirebon Factory, as well as PROPER Green ratings for the Citeureup Factory and Tarjun Factory.

Tata Kelola Perusahaan

Corporate Governance

Bab | Chapter

05





PT INDOCEMENT TUNGGAL PRAKARSA Tbk.
Laporan Tahunan 2025 Annual Report

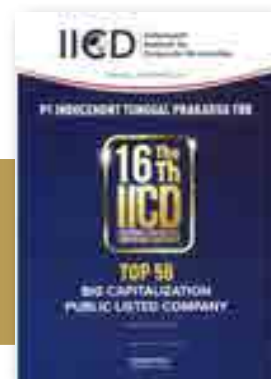


Pencapaian Tata Kelola Perusahaan

Corporate Governance Achievements

Top 50 Big Cap pada IICD Corporate Governance Award 2025

Top 50 Big Cap at IICD Corporate Governance Award 2025



Indonesia Top Good Corporate Governance (GCG) Awards 2025 – The Economics Media

Indonesia Top Good Corporate Governance Awards 2025 – The Economics Media

Komitmen Penerapan Tata Kelola Perusahaan

Commitment to Implementing Corporate Governance

Indocement menegaskan komitmen kuat dalam penerapan *Good Corporate Governance* (GCG) sebagai fondasi utama pengelolaan perusahaan yang transparan, akuntabel, dan berkelanjutan. Prinsip GCG diterapkan secara konsisten di seluruh tingkatan organisasi untuk mengoptimalkan nilai perusahaan bagi pemegang saham sambil menjaga kepentingan pemangku kepentingan lainnya, melalui mekanisme pengawasan yang independen dan kepatuhan terhadap regulasi yang berlaku. Komitmen ini tercermin dalam pembentukan komite-komite khusus, baik komite-komite di bawah Dewan Komisaris maupun komite-komite di bawah Direksi, yang masing-masing memiliki piagam

Indocement affirms its strong commitment to implementing *Good Corporate Governance* (GCG) as the main foundation for transparent, accountable, and sustainable company management. GCG principles are consistently applied at all levels of the organization to optimize company value for shareholders while safeguarding the interests of other stakeholders, through independent oversight mechanisms and compliance with applicable regulations. This commitment is reflected in the establishment of special committees, both committees under the Board of Commissioners and committees under the Board of Directors, each of which has a charter as a guideline in carrying out its

sebagai pedoman dalam melakukan tugas. Selain itu Perseroan juga telah membuat piagam Dewan Komisaris dan piagam Direksi, yang diperbarui secara berkala untuk mendukung dalam pengambilan keputusan berbasis etika dan kehati-hatian.

Pencapaian prestasi seperti penghargaan Top 50 Big Cap pada IICD Corporate Governance Award 2025 menunjukkan efektivitas implementasi GCG, yang difokuskan pada transparansi laporan keuangan, manajemen risiko, dan pencegahan konflik kepentingan. Dengan landasan *Corporate Values* dan ASEAN Corporate Governance Scorecard, Perseroan terus mendorong profesionalisme, tanggung jawab sosial, serta perlindungan lingkungan sebagai bagian integral dari praktik tata kelola yang baik.

Selain itu, penerapan prinsip tata kelola perusahaan di Indocement mengacu pada peraturan perundang-undangan dan pedoman yang berlaku umum, pedoman, dan panduan Heidelberg Materials, serta pedoman internal Perseroan sebagai berikut:



Peraturan perundang-undangan dan pedoman yang berlaku umum:

1. Undang-Undang Nomor 8 Tahun 1995 tentang Pasar Modal;
2. Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
3. Peraturan Otoritas Jasa Keuangan Nomor 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka (POJK 21/2015);
4. Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka (SEOJK 32/2015);
5. Peta Jalan Tata Kelola Perusahaan Indonesia yang dikeluarkan oleh Otoritas Jasa Keuangan;
6. Pedoman Umum Governansi Korporat Indonesia (PUGKI) 2021 yang dikeluarkan Komite Nasional Kebijakan Governansi (KNKG); dan
7. Praktik terbaik dan standar yang berlaku secara internasional seperti ASEAN *Corporate Governance Scorecard*.

duties. In addition, the Company has also created a Board of Commissioners charter and a Board of Directors charter, which are updated periodically to support ethical and prudent decision-making.

Achievements such as the Top 50 Big Cap award at IICD Corporate Governance Award 2025 demonstrate the effectiveness of GCG implementation, which focuses on financial statements transparency, risk management, and conflict of interest prevention. Based on its Corporate Values and ASEAN Corporate Governance Scorecard, the Company continuously promotes professionalism, social responsibility, and environmental protection as integral parts of good governance practices.

Furthermore, the implementation of corporate governance principles at Indocement adheres to generally applicable laws and regulations, Heidelberg Materials' guidelines, and the Company's internal guidelines, as follows:

Generally applicable laws, regulations, and guidelines:

1. Law No. 8 of 1995 on Capital Market;
2. Law No. 40 of 2007 on Limited Liability Company;
3. Financial Services Authority Regulation No. 21/POJK.04/2015 on Implementation of Governance Guidelines for Public Companies (POJK 21/2015);
4. Financial Services Authority Circular No. 32/SEOJK.04/2015 on Public Company Governance Guidelines (SEOJK 32/2015);
5. Road Map of Indonesian Corporate Governance issued by Financial Services Authority;
6. General Guidelines for Indonesian Corporate Governance (PUGKI) 2021 issued by the National Committee of Governance Policy (KNKG); and
7. Best practices and internationally accepted standards such as the ASEAN Corporate Governance Scorecard.



Tujuan Penerapan GCG

Tujuan penerapan GCG di lingkungan Perseroan adalah untuk:

1. Mengoptimalkan nilai Perseroan bagi pemegang saham dengan tetap memperhatikan kepentingan para pemangku kepentingan dan mendorong tercapainya kesinambungan bisnis berdasarkan prinsip transparansi, akuntabilitas, pertanggungjawaban, independensi, serta kewajaran dan kesetaraan;
2. Mendorong agar organ Perseroan, yaitu Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi, dalam membuat keputusan dan menjalankan tindakan dilandasi oleh nilai moral yang tinggi dan kepatuhan terhadap ketentuan anggaran dasar dan peraturan perundang-undangan yang berlaku;
3. Mendorong pengelolaan Perseroan lebih profesional, transparan dan efisien, serta memberdayakan fungsi dan meningkatkan kemandirian organ Perseroan;
4. Mendorong dan mendukung pengembangan, pengelolaan sumber daya Perseroan, dan pengelolaan risiko usaha Perseroan dengan penerapan prinsip kehati-hatian, akuntabilitas, dan bertanggung jawab dalam mengimplementasikan prinsip-prinsip GCG;
5. Mendorong timbulnya kesadaran dan tanggung jawab sosial Perseroan terhadap masyarakat dan kelestarian lingkungan terutama di sekitar wilayah operasional Perseroan;
6. Memberikan pedoman bagi setiap anggota Dewan Komisaris, Direksi dan Karyawan Perseroan dalam menjalankan pengelolaan Perseroan secara profesional, transparan, dan efisien serta memberdayakan fungsi dan meningkatkan kemandirian, dilandasi nilai moral dan kepatuhan terhadap peraturan perundang-undangan serta kesadaran akan tanggung jawab sosial Perseroan terhadap pemangku kepentingan dan lingkungan;
7. Meningkatkan daya saing Perseroan baik secara nasional maupun internasional, sehingga mampu mendapatkan kepercayaan pasar guna mendorong arus investasi dan pertumbuhan ekonomi nasional yang berkesinambungan.

Prinsip GCG

Prinsip dasar GCG yang diterapkan Perseroan diambil dari Organization for Economic Cooperation and Development (OECD) yaitu transparansi, akuntabilitas, pertanggungjawaban, independensi, serta kewajaran dan kesetaraan, yang diuraikan sebagai berikut:

Purpose of GCG Implementation

The purpose of implementing GCG within the Company is to:

1. Optimizing the Company's values for the shareholders in respect to considering the stakeholders' interests and achieve business sustainability based on the principles of transparency, accountability, responsibility, independence, fairness, and equality;
2. Encourage the Company's organs, which are the General Meeting of Shareholders (GMS), Board of Commissioners, and Board of Directors, to make decisions and act based on high moral value and compliance with the provisions of the articles of association and the applicable laws and regulations;
3. Drive the Company's management to be more professional, transparent, and efficient, as well as empower function, and increase the independence of the Company's organs;
4. Encourage and support the development and management of the Company's resources and business risks by applying the principles of prudent, accountability, and responsibility for the implementation of GCG principles;
5. Improve the Company's awareness of and social responsibility for the community and environmental preservation, especially those of around the Company's operational areas;
6. Provide the guidelines for each member of Board of Commissioners, Board of Directors, and Employees in managing the Company professionally, transparently, and efficiently as well as empower the function and increase independence, based on moral values and compliance with laws and regulations as well as awareness of social responsibility to the stakeholders and environment; and
7. Improve the Company's competitiveness at the national and international levels in order to gain market confidence to drive investment flows, and thus, achieve sustainable national economic growth.

Principles of GCG

The basic GCG principles implemented by the Company are derived from the Organization for Economic Cooperation and Development (OECD), namely transparency, accountability, responsibility, independence, and fairness and equality, which are described as follows:

Transparansi Transparency	Keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengungkapkan informasi material dan relevan mengenai Perseroan. Transparency in the decision-making process and transparency in disclosing material and relevant information about the Company.
Akuntabilitas Accountability	Kejelasan fungsi, pelaksanaan dan pertanggungjawaban organ sehingga pengelolaan Perseroan terlaksana secara efektif. Clarity of the function, implementation, and accountability of the organs, therefore the Company's management is performed effectively.
Pertanggungjawaban Responsibility	Kesesuaian bahwa pengelolaan Perseroan terhadap peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat. Conformity in the Company's management to the applicable laws and regulations and the principles of a sound corporation.
Independensi Independence	Perseroan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat. Managing the Company professionally without conflict of interest and influence/pressure from any parties that are not in accordance with the applicable laws and regulations and principles of a sound corporation.
Kewajaran dan Kesetaraan Fairness and Equality	Keadilan dan kesetaraan di dalam memenuhi hak-hak pemangku kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan yang berlaku. Fairness and equality in fulfilling stakeholders' rights arising based on agreement and the applicable laws and regulations.

Selain 5 prinsip diatas, Perseroan juga mengadaptasi empat pilar governansi korporat sesuai Pedoman Umum Governansi Korporat Indonesia (PUGKI) yang dikeluarkan KNKG, dengan uraian sebagai berikut:

In addition to the 5 principles above, the Company also adopts 4 pillars of corporate governance in accordance with the General Guidelines for Indonesian Corporate Governance (PUGKI) issued by KNKG, as described below:

Perilaku Beretika Ethical Conduct	Dalam melaksanakan kegiatannya, Perseroan senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat (<i>respect</i>), memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. Perseroan memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya berdasarkan asas kewajaran dan kesetaraan (<i>fairness</i>) dan dikelola secara independen sehingga masing-masing organ perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain. In carrying out its activities, the Company always prioritizes honesty, treats all parties with respect, fulfills its commitments, as well as consistently builds and maintains moral values and beliefs. The Company pays attention to the interests of shareholders and other stakeholders based on the principle of fairness and equality, and each organ of the company is managed independently so that each corporate body does not dominate the other and cannot be intervened by other parties.
Akuntabilitas Accountability	Perseroan dapat mempertanggungjawabkan kinerjanya secara transparan dan wajar. Untuk itu Perseroan harus dikelola secara benar, terukur dan sesuai dengan kepentingan Perseroan dengan tetap memperhitungkan kepentingan pemegang saham dan pemangku kepentingan. Akuntabilitas merupakan prasyarat yang diperlukan untuk mencapai kinerja yang berkelanjutan. The Company is accountable for its performance in a transparent and fair manner. For this reason, the Company must be managed properly, measurably, and in accordance with Company's interests, while still considering the interests of shareholders and stakeholders. Accountability is the prerequisite needed to achieve sustainable performance.
Transparansi Transparency	Untuk menjaga objektivitas dalam menjalankan bisnis, Perseroan menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. Perseroan mengambil inisiatif untuk mengungkapkan tidak hanya masalah yang disyaratkan oleh peraturan perundang-undangan, tetapi juga hal yang penting untuk pengambilan keputusan oleh pemegang saham, kreditur dan pemangku kepentingan lainnya. To maintain objectivity in conducting business, the corporate shall provide relevant material information that is easily accessible and understood by the stakeholders. The Company takes the initiative to disclose not only the issues required by laws and regulations, but also important matters for decision making by the shareholders, creditors, and other stakeholders.
Keberlanjutan Sustainability	Perseroan mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerja sama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan. The Company complies with the laws and regulations and is committed to carrying out its responsibilities towards the community and environment in order to contribute to sustainable development by working with all relevant stakeholders to improve their lives aligned with the business interests and sustainable development agenda.



Penetapan Standar Kualitas Tata Kelola Perusahaan

Sebagai perusahaan terbuka, Indocement menerapkan standar GCG dengan mengacu pada regulasi OJK, bukan sekadar formalitas kepatuhan, melainkan wujud kesadaran dan tanggung jawab penuh terhadap seluruh pemangku kepentingan. Perseroan berkomitmen menetapkan praktik GCG terbaik, sesuai POJK Nomor 21/POJK.04/2015, SEOJK Nomor 32/SEOJK.04/2015, serta Pedoman Umum Governansi Korporat Indonesia (PUGKI) dari Komite Nasional Kebijakan Governance (KNKG). Secara global, Indocement mengadopsi Prinsip Tata Kelola Perusahaan OECD 2015 dan ASEAN *Corporate Governance Scorecard* (ACGS) yang diterbitkan dan diinisiasi oleh Asean Capital Markets Forum (ACMF), yang menjadi *benchmark* internasional di Asia Tenggara.

Sebagai bagian dari Heidelberg Materials, Indocement juga harus mematuhi ketentuan dari Heidelberg Materials untuk memperkuat integritas tata kelola. Kebijakan GCG mengatur sinergi antar-organ perusahaan: RUPS sebagai mekanisme pengambilan keputusan strategis oleh pemegang saham, Dewan Komisaris dalam peran pengawasan dan pemberian nasihat kepada Direksi, serta Direksi yang bertanggung jawab atas pengelolaan operasional. Setiap organ menjalankan fungsinya secara harmonis dan sesuai regulasi, demi mencapai tujuan berkelanjutan perusahaan.

Sosialisasi GCG

Pemahaman yang memadai terkait prinsip GCG merupakan suatu hal yang harus diterapkan oleh seluruh Insan Perseroan, karena keberhasilan penerapan GCG di Perseroan bergantung pada pemahaman seluruh Insan Indocement.

Guna mencapai tujuan tersebut, Perseroan melakukan kegiatan sosialisasi dan pelatihan terkait GCG kepada seluruh Insan Indocement. Pada 2025, kegiatan sosialisasi dan pelatihan terkait GCG yang dilaksanakan Perseroan antara lain:

Determination of Quality Standards for Corporate Governance

As a public company, Indocement implements GCG standards in accordance with OJK regulations, not merely a formality of compliance, but rather a manifestation of awareness and full responsibility towards all stakeholders. The Company is committed to establishing best GCG practices, in accordance with POJK No. 21/POJK.04/2015, SEOJK No. 32/SEOJK.04/2015, and the General Guidelines for General Guidelines for Indonesian Corporate Governance (PUGKI) issued by the National Committee of Governance Policy (KNKG). Globally, Indocement has adopted the 2015 OECD Corporate Governance Principles and the ASEAN Corporate Governance Scorecard (ACGS), published and initiated by the ASEAN Capital Markets Forum (ACMF), which is an international benchmark in Southeast Asia.

As part of Heidelberg Materials, Indocement must also comply with Heidelberg Materials' regulation to strengthen governance integrity. GCG policy regulates synergy between the Company's organs: the GMS as a mechanism for strategic decision making by shareholders, the Board of Commissioners in its supervisory and advisory role to the Board of Directors, and the Board of Directors responsible for operational management. Each organ carries out its functions harmoniously and in accordance with regulations, to achieve the Company's sustainable goals.

Socialization of GCG

A sufficient understanding of GCG principles is essential for all Company Personnel, as the success of GCG implementation in the Company depends on the understanding of all Indocement Personnel.

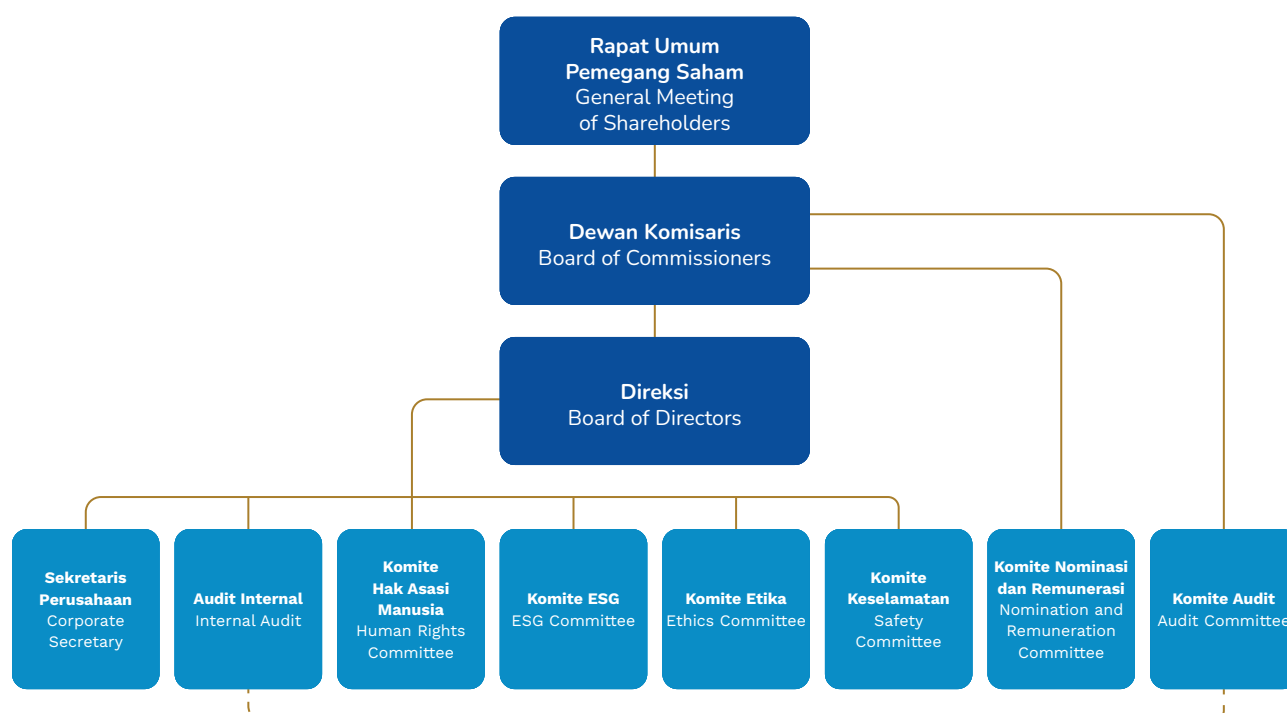
To achieve such objectives, the Company conducts GCG dissemination and training activities for all Indocement Personnel. In 2025, the dissemination and training activities related to GCG carried out by the Company included:

No.	Topik Theme	Pelaksanaan Implementation
1.	Pedoman Etika Indocement, kebijakan Perusahaan, dan kebijakan Grup Indocement Code of Conduct, Company policies, and Group policies	Sosialisasi dilakukan untuk karyawan baru (<i>on-boarding class</i>) Socialization conducted for new employees (<i>on-boarding class</i>)

No.	Topik Theme	Pelaksanaan Implementation
2.	<i>Sustaining growth through Legal Governance – effective governance, risk and materiality assessment, serta upaya perbaikan untuk kebijakan pelaporan keberlanjutan.</i> Sustaining growth through Legal Governance – effective governance, risk and materiality assessment, and improvements to sustainability reporting policies.	Legal Compliance Week VII yang diadakan pada 18 September 2025. Legal Compliance Week VII, which was held on 18 September 2025.
3.	Pelindungan Data Pribadi – Kepatuhan terhadap prinsip hukum, pemrosesan data yang sah, aman serta prosedur penanganan insiden jika terjadi pelanggaran data. Personal Data Protection – Compliance with legal principles, lawful and secure data processing, and incident management procedures in the event of data breach.	
4.	Pelatihan <i>Compliance Basic</i> (recurrence) Training of Compliance Basic (recurrence)	Untuk karyawan yang tidak memiliki akses ke Workday, dengan cara mengunggah video <i>training</i> dalam saluran <i>e-Learning</i> Indocement dan dapat diakses oleh seluruh karyawan yang menjadi target. For employees with no access to Workday, the training video is uploaded to Indocement's e-Learning channel and accessible to all targeted employees.
5.	Pelatihan <i>Preventing Corruption</i> (recurrence) Training of Preventing Corruption (recurrence)	
6.	Pelatihan <i>Competition Law</i> (recurrence) Training of Competition Law (recurrence)	
7.	Pelatihan <i>Human Rights</i> (recurrence) Training of Human Rights (recurrence)	
8.	Resosialisasi Kebijakan Group tentang Hukum Persaingan dan Antikorupsi Resocialization of Group Policies on Competition Law and Anti-Corruption	
9.	Sosialisasi mengenai pentingnya keamanan siber di Perseroan Socialization on the importance of cybersecurity in the Company	Sosialisasi dilaksanakan melalui Intranet. Socialization conducted via Intranet.
		Podcast <i>Cyber Security Awereness</i> yang dilakukan pada 2 September 2025. Cyber Security Awereness Podcast, held on 2 September 2025.

Struktur dan Mekanisme Tata Kelola Perusahaan

Structure and Mechanism of Corporate Governance





Merujuk pada Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas, organ Indocement terdiri dari:

1. Rapat Umum Pemegang Saham (RUPS) adalah organ Perseroan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris;
2. Dewan Komisaris adalah organ Perseroan yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan anggaran dasar serta memberi nasihat kepada Direksi;
3. Direksi adalah organ Perseroan yang berwenang dan bertanggung jawab penuh atas pengurusan Perseroan untuk kepentingan Perseroan, sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan, baik di dalam maupun di luar pengadilan sesuai dengan ketentuan anggaran dasar.

Selain ketiga organ utama tersebut, sesuai dengan peraturan perundang-undangan, Perseroan dapat membentuk organ pendukung untuk membantu Dewan Komisaris dan Direksi dalam menjalankan fungsi, tugas, dan tanggung jawabnya untuk mencapai tujuan, visi, dan misi Perseroan.

Hingga akhir 2025, organ pendukung yang dimiliki Perseroan antara lain:

1. Organ pendukung Dewan Komisaris:
 - a. Komite Audit; dan
 - b. Komite Nominasi dan Remunerasi.
2. Organ pendukung Direksi:
 - a. Komite Keselamatan;
 - b. Komite Etika;
 - c. Komite ESG;
 - d. Komite Hak Asasi Manusia;
 - e. Sekretaris Perusahaan; dan
 - f. Audit Internal.

Mekanisme dan Proses Tata Kelola

Penerapan GCG pada Perseroan melibatkan berbagai pihak dalam Perseroan dengan peran dan fungsi yang berbeda-beda. Oleh sebab itu, dibutuhkan kebijakan dan prosedur yang tepat yang mengatur fungsi, tugas dan wewenang masing-masing organ agar dapat mencapai tujuan yang diharapkan serta mengatur pola hubungan antar organ. Kebijakan terkait GCG yang dimiliki Perseroan antara lain:

Pursuant to Law No. 40 of 2007 on Limited Liability Companies, the organs of Indocement consist of:

1. General Meeting of Shareholders (GMS) is the Company's organ that has authority not given to the Board of Directors or Board of Commissioners;
2. Board of Commissioners is the Company's organ with duties to generally and/or specifically supervise in accordance with the articles of association as well as to provide advice to the Board of Directors;
3. Board of Directors is the Company's organ that has full authorities and responsibilities on the Company's management for the Company's interest, in accordance with the Company's purposes and objectives, as well as representing the Company, either inside or outside the court, in accordance with the articles of association.

Apart from such three main organs, in accordance with the laws and regulations, the Company may establish supporting organs to assist the Board of Commissioners and Board of Directors in carrying out their functions, duties, and responsibilities to achieve the Company's purpose, vision, and mission.

Until the end of 2025, the supporting organs of the Company are as follows:

1. Board of Commissioners' supporting organs:
 - a. Audit Committee; and
 - b. Nomination and Remuneration Committee.
2. Board of Directors' supporting organs:
 - a. Safety Committee;
 - b. Ethics Committee;
 - c. ESG Committee;
 - d. Human Rights Committee;
 - e. Corporate Secretary; and
 - f. Internal Audit.

Mechanism and Process of Governance

GCG implementation in the Company involves various parties within the Company with varying roles and functions. Therefore, appropriate policies and procedures are needed to regulate functions, duties, and authorities of each organ to achieve the desired objectives and regulate the relationship between the organs. Policies related to GCG of the Company among others are as follows:

No.	Soft Structure	Pertama Diterbitkan First Issued	Terakhir Dimutakhirkan Last Updated
PT Indocement Tunggak Prakarsa Tbk.			
1.	Nilai-nilai Perusahaan (ASIST) Corporate Values (ASIST)	12 Oktober 2000 12 October 2000	13 Mei 2022 13 May 2022
2.	Gaya Kepemimpinan Baru New Leadership Styles	12 Oktober 2000 12 October 2000	13 Mei 2022 13 May 2022
3.	Pedoman Etika Indocement Indocement Code of Conduct	30 Mei 2006 30 May 2006	7 Juli 2023 7 July 2023
4.	Kode Etik Rekanan Indocement Indocement Vendor Code of Conduct	1 Agustus 2017 1 August 2017	Oktober 2023 October 2023
5.	Piagam Direksi Board of Directors Charter	4 Desember 2015 4 December 2015	29 November 2022
6.	Piagam Dewan Komisaris Board of Commissioners Charter	4 Desember 2015 4 December 2015	29 November 2022
7.	Kebijakan Hak Asasi Manusia Human Rights Policy	2 Mei 2023 2 May 2023	-
8.	Pedoman Komunikasi untuk Pemegang Saham dan Investor Communication Guidelines for Shareholders and Investors	5 Desember 2017 5 December 2017	31 Oktober 2024 31 October 2024
9.	Piagam Komite Audit Audit Committee Charter	6 Desember 2001 6 December 2001	6 Desember 2013 6 December 2013
10.	Piagam Komite Nominasi dan Remunerasi Nomination and Remuneration Committee Charter	4 Desember 2015 4 December 2015	-
11.	Piagam Internal Audit Internal Audit Charter	21 Agustus 2008 21 August 2008	10 Mei 2016 10 May 2016
12.	Piagam Sekretaris Perusahaan Corporate Secretary Charter	17 November 2021	-
13.	Piagam Komite Hak Asasi Manusia Human Rights Committee Charter	2 Mei 2023 2 May 2023	22 Maret 2024 22 March 2024
14.	Piagam Komite Environment, Sustainability & Governance Environment, Sustainability & Governance Committee Charter	30 November 2021	22 Maret 2024 22 March 2024
15.	Piagam Komite Etika Ethics Committee Charter	1 November 2018	22 Maret 2024 22 March 2024
16.	Kebijakan Program Kepatuhan Hukum dan Pelaksanaan Tata Kelola Perseroan yang Baik Compliance Policy Program and Implementation of Good Corporate Governance	31 Agustus 2021 31 August 2021	-
17.	Petunjuk Pelaksanaan Pencegahan Korupsi, Kolusi, Nepotisme, dan Gratifikasi Guidelines for the Prevention of Corruption, Collusion, Nepotism, and Gratification	11 September 2023	-
Heidelberg Materials AG			
18.	Sarana Pelaporan Pelanggaran Whistleblowing Channels	1 Agustus 2017 1 August 2017	April 2020
19.	Kode Etik Rekanan Grup Group Vendor Code of Conduct	1 Agustus 2017 1 August 2017	Oktober 2024 October 2024
20.	Pedoman Perilaku Bisnis Grup Code of Business Conduct of Group	2010	Januari 2024 January 2024
21.	Pedoman Antikorupsi Grup Anti-Corruption Guidelines of Group	1 Oktober 2007 1 October 2007	September 2023
22.	Kebijakan Kepatuhan Grup Group Compliance Policy	April 2020	Januari 2024 January 2024
23.	Pedoman Hukum Persaingan Grup Group Competition Law Guideline	22 Juli 2008 22 July 2008	Desember 2024 December 2024
24.	Pedoman Kode Etik Pemasok Grup Group Supplier Code of Conduct	2011	Oktober 2023 October 2023
25.	Kebijakan Sanksi Dagang Grup Group Trade Sanction Policy	19 November 2014	1 Agustus 2024 1 August 2024
26.	Kebijakan Manajemen Kepatuhan Hak Asasi Manusia Grup Group Human Rights Compliance Management Policy	Oktober 2022 October 2022	-



No.	Soft Structure	Pertama Diterbitkan First Issued	Terakhir Dimutakhirkan Last Updated
27.	Pernyataan Kebijakan tentang Hak Asasi Manusia Human Rights Policy Statement	11 Juli 2025 11 July 2025	-
28.	Kebijakan Anti Pencucian Uang Anti-Money Laundering Policy	November 2018	September 2023
29.	Kebijakan Pelaporan Insiden Kepatuhan dan Manajemen Kasus Compliance Incident Reporting and Case Management Policies	Januari 2020 January 2020	Mei 2022 May 2022
30.	Kebijakan Tanda Tangan Elektronik Electronic Signature Policy	Februari 2021 February 2021	-
31.	Kebijakan Pokok Grup Group Master Policy	April 2022	September 2023
32.	Kebijakan Keamanan Informasi Grup Group Information Security Policy	April 2024	-

Rapat Umum Pemegang Saham

General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) adalah organ tata kelola perusahaan tertinggi pengambil keputusan tertinggi di Perseroan, dan memiliki kekuasaan yang tidak dimiliki oleh Dewan Komisaris atau Direksi, termasuk di dalamnya hak untuk mengangkat dan memberhentikan Dewan Komisaris dan Direksi serta meminta pertanggungjawaban mereka atas manajemen Perseroan. RUPS juga menjadi sarana bagi pemegang saham untuk mengambil keputusan yang penting dan strategis. RUPS Perseroan diselenggarakan dengan mengacu pada ketentuan antara lain:

1. Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
2. Peraturan OJK Nomor 15/POJK.04/2020 tanggal 21 April 2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka (POJK 15/2020);
3. Peraturan OJK Nomor 16/POJK.04/2020 tanggal 21 April 2020 tentang Pelaksanaan Rapat Umum Pemegang Saham Perusahaan Terbuka Secara Elektronik (POJK 16/2020); dan
4. Anggaran Dasar Perseroan.

Jenis RUPS

Perseroan mengenal dua jenis RUPS, yaitu:

1. RUPS Tahunan
Merupakan RUPS yang diadakan setiap tahun, dengan jangka waktu pelaksanaan paling lambat enam bulan setelah penutupan tahun buku Perseroan.

The General Meeting of Shareholders (GMS) is the highest corporate governance organ which adopts the highest resolutions in the Company. It has powers not held by the Board of Commissioners or Board of Directors, including the right to appoint and dismiss members of the Board of Commissioners and Board of Directors and to hold them accountable for the Company's management. GMS also serves as a means for shareholders to adopt important and strategic resolutions. The Company's GMS is held in accordance with the provisions, including:

1. Law No. 40 of 2007 on Limited Liability Company;
2. OJK Regulation No. 15/POJK.04/2020 dated 21 April 2020 on Planning and Organizing General Meetings of Shareholders of Public Companies (POJK 15/2020);
3. OJK Regulation No. 16/POJK.04/2020 dated 21 April 2020 on Organizing General Meetings of Shareholders of Public Companies Electronically (POJK 16/2020); and
4. The Company's Articles of Association.

Types of GMS

The Company holds two types of GMS, which are:

1. Annual GMS
GMS held annually, with an implementation period of no later than six months after the end of the Company's financial year.

2. RUPS Luar Biasa

Merupakan RUPS yang diadakan sewaktu-waktu yang dilandaskan dengan persetujuan pemangku kepentingan apabila Perseroan memerlukan persetujuan pemegang saham, termasuk namun tidak terbatas pada aksi korporat, perubahan Anggaran Dasar Perseroan, transaksi dengan benturan kepentingan sesuai ketentuan pasar modal, *merger*, akuisisi, dan aksi korporasi lainnya.

Hak Pemegang Saham dalam RUPS

Dalam penyelenggaraan RUPS, setiap pemegang saham memiliki hak untuk:

1. Mengajukan usulan agenda RUPS sesuai ketentuan yang berlaku, selambat-lambatnya tujuh hari sebelum tanggal panggilan rapat;
2. Diberi kesempatan untuk mengajukan pertanyaan dan/atau menyatakan pendapatnya terkait dengan materi agenda RUPS, dengan mekanisme sebagai berikut:
 - a. Pimpinan rapat akan memberikan kesempatan kepada setiap pemegang saham atau kuasanya untuk mengajukan pertanyaan dan/atau menyatakan pendapatnya dalam setiap mata acara; dan
 - b. Hanya pemegang saham atau kuasanya yang sah berhak untuk mengajukan pertanyaan dan/atau menyatakan pendapat;

Bagi pemegang saham yang hadir secara fisik:

- a. Pemegang saham atau kuasanya yang ingin mengajukan pertanyaan dan/atau menyatakan pendapatnya diminta untuk mengangkat tangan, dan menyerahkan formulir pertanyaan yang telah diisi kepada petugas untuk diserahkan kepada pimpinan rapat; dan
- b. Setelah formulir pertanyaan tersebut terkumpul, maka secara bergilir pemegang saham atau kuasanya tersebut diberikan kesempatan mengajukan pertanyaan atau pendapatnya di depan mikrofon yang telah disediakan.

Bagi pemegang saham yang hadir secara elektronik (daring) melalui system eASY.KSEI:

- a. Pemegang saham dapat mengajukan pertanyaan sesuai ketentuan dan tata cara dalam sistem eASY.KSEI;
- b. Perseroan akan menonaktifkan fitur *raise hand* dan *allow to talk* dalam webinar pada fasilitas AKSes, sehingga Perseroan menghimbau agar pemegang saham/kuasanya dapat menyampaikan pertanyaan atau pendapat per mata acara secara tertulis dengan fitur *chat*

2. Extraordinary GMS

GMS held at any time, subject to stakeholders' approval if the Company requires shareholders' approval, including but not limited to corporate action, amendments to the Company's Articles of Association, transactions with conflict of interest in accordance with capital market regulation, merger, acquisition, and other corporate action.

Shareholders' Rights in the GMS

At the GMS, each shareholder has the following rights:

1. Propose a GMS agenda according to the applicable provisions, no later than seven days before the GMS notice;
2. Given opportunity to ask questions and/or convey opinions concerning GMS's agenda, with mechanism as below:
 - a. Chairperson will give opportunity to each shareholder or the proxy to ask question and/or express opinion in each agenda item; and
 - b. Only shareholders or their proxies who are eligible to ask question and/or express opinion.

For shareholders who are physically present:

- a. Shareholders or their proxies who wish to ask question and/or express opinion are required to raise their hand and submit the completed question form to an officer to be submitted to the chairperson of the meeting; and
- b. After the question forms are collected, the shareholders or their proxies are given opportunity to ask question or express opinion in turn in front of the provided microphone.

For shareholders who attend electronically (online) through eASY.KSEI system:

- a. Shareholders can ask questions according to the provisions and procedures in the eASY.KSEI system;
- b. The Company will deactivate the *raise hand* and *allow to talk* features in webinars on AKSes facility. Therefore, the Company urges shareholders/their proxies to submit questions or opinions per agenda item in writing through chat feature in the Electronic



pada kolom *Electronic Opinions* yang tersedia dilayar *E-Meeting Hall* eASY.KSEI. Pemberian pertanyaan dan/atau pendapat dapat dilakukan selama status pelaksanaan Rapat pada kolom *General Meeting Flow Text* adalah *Discussion started for agenda item no. []*; dan

- c. Jawaban atas pertanyaan maupun pendapat untuk tiap mata acara akan dijawab secara *live*, sehingga jawaban atas pertanyaan atau pendapat dari pemegang saham/kuasanya yang muncul di *flow text* eASY.KSEI tidak akan dijawab secara tertulis;
 - d. Kemudian pimpinan rapat atau anggota Direksi akan menjawab atau menanggapi satu per satu.
3. Melakukan pengambilan suara, apabila keputusan tidak dapat dicapai melalui musyawarah untuk mufakat, dengan ketentuan sebagai berikut:
 - a. Pemungutan suara bagi pemegang saham yang hadir secara fisik menggunakan kartu suara, sedangkan pemegang saham yang hadir secara daring, dilakukan dengan menggunakan sistem eASY.KSEI sejak panggilan RUPS dilakukan dan ditutup ketika pemungutan suara dilakukan pada masing-masing agenda RUPS;
 - b. Setiap saham memberikan hak kepada pemegangnya untuk mengeluarkan satu suara. Apabila seorang pemegang saham memiliki lebih dari satu saham, maka ia hanya diminta untuk memberikan suara satu kali dan suaranya itu mewakili seluruh saham yang dimilikinya atau diwakilinya; dan
 - c. Sesuai ketentuan OJK, pemegang saham yang memberikan suara *abstain*, dianggap mengeluarkan suara yang sama dengan mayoritas pemegang saham yang mengeluarkan suara.

Hubungan Perseroan dengan Pemegang Saham

Hubungan Perseroan dengan pemegang saham, didasarkan pada ketentuan sebagai berikut:

1. Memenuhi hak setiap pemegang saham untuk mendapatkan perlakuan yang adil dan wajar sesuai peraturan perundang-undangan yaitu dengan mengumumkan rencana pelaksanaan RUPS agar pemegang saham dapat menghadiri dan memberikan suara dalam RUPS baik RUPS Tahunan maupun RUPS Luar Biasa;
2. Perseroan memberikan informasi material secara tepat waktu, terukur, dan teratur kepada pemegang saham;

Opinions column provided on the eASY.KSEI E-Meeting Hall screen. Questions and/or opinions can be submitted as long as the Meeting implementation status in the General Meeting Flow Text column is Discussion started for agenda item no. []; and

- c. Answers to questions or opinions for each agenda item will be provided in live session. Therefore, answers to questions or opinions from shareholders/their proxies that appear in the eASY.KSEI flow text will not be answered in writing;
 - d. Then, the meeting chairperson or member of the Board of Directors will provide answer or response one by one.
3. Conducting a vote, when the decision can not be reached through deliberation for consensus, under the following provisions:
 - a. The voting is carried out with the shareholders who are physically attending use ballot paper, while the shareholders who are attending virtually use the eASY.KSEI system since the GMS notice is carried out and is closed when voting is conducted on each GMS agenda item;
 - b. Each share gives the right to the holder to cast one vote. In the event that a shareholder has more than one share, such is only required to vote once and this one vote represents the entire shares owned or represented; and
 - c. Pursuant to OJK regulations, shareholders who are abstain are considered to vote the same as the vote of the majority shareholders.

Relationship between the Company and Shareholders

Relationship between the Company and shareholders is based on the following provisions:

1. Fulfilling each shareholder's rights to receive fair and reasonable treatment in line with the laws and regulations, which is by announcing the plan to hold a GMS so that shareholders can attend and vote in the GMS, either Annual GMS or Extraordinary GMS;
2. The Company delivers material information in a timely, measurable, and orderly manner to shareholders;

3. Perseroan melaksanakan hasil RUPS untuk mencapai kinerja yang optimal dengan memberikan laporan secara berkala mengenai tindak lanjut hasil RUPS dalam rangka memberikan nilai tambah bagi pemegang saham; dan
4. Perseroan membagikan keuntungan Perseroan kepada pemegang saham dalam bentuk dividen dan sisa kekayaan hasil likuidasi, sebanding dengan jumlah saham yang dimiliki.

3. The Company executing the GMS resolutions to achieve optimum performance by submitting periodic report on follow up of the GMS resolutions in order to add value for shareholders; and
4. The Company distributing the Company's profits to the shareholders in the form of dividends and the remaining assets resulting from liquidation, in proportion to the number of shares owned.

Pelaksanaan RUPS Tahunan Tahun 2025

Pada 2025, Perseroan menyelenggarakan RUPS Tahunan pada 21 Mei 2025. RUPS tersebut dilaksanakan di Ruang Melati, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70-71, Jakarta 12910.

Penyelenggaraan RUPS Tahunan tersebut dilaksanakan secara *hybrid* dengan menggunakan eASY.KSEI yang disediakan oleh PT Kustodian Sentral Efek Indonesia dan telah disesuaikan dengan ketentuan anggaran dasar, POJK 15/2020, dan POJK 16/2020.

Tahapan penyelenggaraan RUPS Tahunan Perseroan sebagai berikut:

The Company's 2025 Annual GMS

In 2025, the Company held an Annual GMS on 21 May 2025. The Annual GMS was conducted in Melati Room, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70-71, Jakarta 12910.

The Annual GMS was held in hybrid meeting by using eASY.KSEI provided by PT Kustodian Sentral Efek Indonesia and was adjusted to the provisions of the articles of association, POJK 15/2020, and POJK 16/2020.

The stages for implementing the Company's Annual GMS are as follows:

Keterangan Description	RUPS Tahunan Annual GMS
Pemberitahuan ke OJK tentang rencana dan agenda RUPS Tahunan Notification to OJK on the plan and agenda of Annual GMS	Melalui surat Nomor 035/ITP-CLCC/III/2025 tanggal 27 Maret 2025 <i>juncto</i> surat Nomor 044/ITP-CLCC/IV/2025 tanggal 14 April 2025 Through letter No. 035/ITP-CLCC/III/2025 dated 27 March 2025 in conjunction with letter No. 044/ITP-CLCC/IV/2025 dated 14 April 2025
Pengumuman RUPS Tahunan Annual GMS Announcement	14 April 2025
Pemanggilan RUPS Tahunan Annual GMS Notice	29 April 2025
Penyelenggaraan Convention	21 Mei 2025, Pukul 09.50 WIB s/d pukul 11.23 WIB, <i>Hybrid</i> di Ruang Melati, Gedung Wisma Indocement, Jalan Jenderal Sudirman, Kaveling 70-71, Jakarta 12910. 21 May 2025, 09.50 AM to 11.23 AM Western Indonesia Time, Hybrid - Melati Room, Wisma Indocement Building, Jalan Jenderal Sudirman, Kaveling 70-71, Jakarta 12910.
Pengumuman Ringkasan Risalah RUPS Tahunan Announcement of Summary of Annual GMS Minutes	22 Mei 2025 22 May 2025
Penyampaian Risalah RUPS Tahunan kepada OJK Submission of Annual GMS Minutes to OJK	7 Juli 2025 7 July 2025

Kewajiban pelaporan di atas dilakukan oleh Perseroan menggunakan sistem pelaporan elektronik BEI dan OJK dan diumumkan di situs web Perseroan dan dalam sistem eAsy.KSEI.

The reporting obligations above are fulfilled by the Company using the electronic reporting system of IDX and OJK and are published on the Company's website and in eAsy.KSEI system.



Keterangan Description	RUPS Tahunan Annual GMS
Pimpinan Rapat Chairman of the GMS	Simon Subrata - Wakil Komisaris Utama/Komisaris Independen Simon Subrata - Vice President Commissioner/Independent Commissioner
Kuorum Kehadiran Attendance Quorum	RUPS Tahunan dihadiri oleh pemegang saham atau kuasanya yang sah sejumlah 2.895.547.358 saham atau sama dengan 86,435% dari total 3.681.231.699 saham dikurangi dengan saham yang dikuasai Perseroan karena pembelian kembali saham Perseroan sebesar 331.257.800 saham, sesuai dengan Daftar Pemegang Saham Perseroan per tanggal 28 April 2025 sampai dengan pukul 16.00 WIB. The Annual GMS was attended by shareholders or their proxies of 2,895,547,358 shares, or equal to 86.435% of the total 3,681,231,699 shares, minus the shares controlled by the Company due to its shares buyback of 331,257,800 shares, according to the Shareholders Register as of 28 April 2025 until 4 PM Western Indonesian Time.
Kehadiran Direksi dan Dewan Komisaris Attendance of the Board of Directors and Board of Commissioners	Dewan Komisaris • Komisaris Utama: Roberto Callieri • Wakil Komisaris Utama/Komisaris Independen: Tedy Djuhar (hadir melalui media elektronik) • Wakil Komisaris Utama/Komisaris Independen: Simon Subrata • Komisaris Independen: Fransiscus Welirang • Komisaris: Juan Francisco Defalque Direksi • Direktur Utama: Christian Kartawijaya • Wakil Direktur Utama: Benny Setiawan Santoso • Direktur: Hasan Imer • Direktur: Troy Dartojo Soputro • Direktur: Oey Marcos • Direktur: Holger Mørch • Direktur: Sunnira Ly Board of Commissioners • President Commissioner: Roberto Callieri • Vice President Commissioner/Independent Commissioner: Tedy Djuhar (present via electronic media) • Vice President Commissioner/Independent Commissioner: Simon Subrata • Independent Commissioner: Fransiscus Welirang • Commissioner: Juan Francisco Defalque Board of Directors • President Director: Christian Kartawijaya • Vice President Director: Benny Setiawan Santoso • Director: Hasan Imer • Director: Troy Dartojo Soputro • Director: Oey Marcos • Director: Holger Mørch • Director: Sunnira Ly
Kehadiran Pihak Independen Attendance of Independent Parties	• Yusron dan Chandra Kusuma Putra dari Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" (firma anggota jaringan global PwC). • Notaris Deni Thanur S.E., S.H., M.Kn. • Harsoyo dari PT Raya Saham Registra. • Diah Irianti, sebagai independen representatif pemegang saham. • Yusron and Chandra Kusuma Putra from Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" (member firm of PwC global network). • Notary Deni Thanur S.E., S.H., M.Kn. • Harsoyo from PT Raya Saham Registra. • Diah Irianti, as independent representative of shareholders.
Pemberian kesempatan untuk bertanya dan mengajukan pendapat Provision of opportunity to ask questions and submit opinions	Dalam pembahasan setiap mata acara rapat, para pemegang saham atau kuasanya yang sah diberikan kesempatan untuk mengajukan pertanyaan dan/atau menyatakan pendapat terkait mata acara rapat. During the discussion of each agenda item of the meeting, shareholders or their proxies are given the opportunity to ask questions and/or express opinions related to the agenda item of the meeting.
Mekanisme pengambilan keputusan Mechanism in decision making	• Keputusan rapat diambil berdasarkan musyawarah untuk mufakat. • Apabila musyawarah untuk mufakat tidak tercapai, keputusan diambil melalui pemungutan suara. Pemungutan suara dilakukan secara lisan dengan cara mengangkat tangan dan menyerahkan kartu suara bagi pemegang saham yang hadir secara fisik dan bagi pemegang saham yang mengikuti jalannya rapat secara elektronik memasukkan suaranya pada sistem eASY.KSEI. • Meeting resolutions were adopted based on deliberation to reach consensus. • In the event that deliberation for consensus was not reached, voting was conducted to adopt resolutions. Voting is conducted by raising hands and submitting ballot paper for shareholders who are physically present and by casting votes into the eASY.KSEI for shareholders who attend the meeting electronically.

Hasil keputusan RUPS Tahunan telah dituangkan dalam Akta Berita Acara Rapat Umum Pemegang Saham Tahunan Perseroan Nomor 06, tanggal 21 Mei 2025, yang dibuat oleh Notaris Deni Thanur, S.E., S.H., M.Kn. adalah sebagai berikut:

The resolutions of the Annual GMS stated in the Deed of Minutes of the Company's Annual General Meeting of Shareholders No. 06, dated 21 May 2025, made by Notary Deni Thanur, S.E., S.H., M.Kn., are as follows:

Mata Acara Rapat Pertama 1 st Agenda Item of the Meeting	Persetujuan laporan tahunan Perseroan termasuk laporan tugas Pengawasan Dewan Komisaris dan pengesahan Laporan Keuangan Konsolidasian Perseroan untuk tahun buku 2024. Approval of the Company's annual report, including the Board of Commissioners' supervisory report and validation of the Company's 2024 Consolidated Financial Statements.			
Jumlah Pemegang Saham yang Bertanya Number of Shareholders Asking Questions	Dua Pemegang Saham Two Shareholders			
Pengambilan Keputusan Adopting Resolutions By	Setuju Agree	Tidak Setuju Disagree	Abstain	Total Suara Setuju Total Agree
	2.869.470.782 atau or 99,099%	441.500 atau or 0,015%	25.635.076 atau or 0,885%	2.895.105.858 atau or 99,985%
Keputusan Rapat Meeting Resolutions	1. Menyetujui dan menerima laporan tahunan Perseroan termasuk laporan tugas pengawasan Dewan Komisaris Perseroan tahun buku 2024. 2. Mengesahkan laporan keuangan konsolidasian Perseroan tahun buku 2024 yang terdiri dari neraca dan perhitungan laba rugi konsolidasi serta penjelasan atas dokumen tersebut yang telah diaudit oleh Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" (firma anggota jaringan global PwC), dengan pendapat "Wajar Tanpa Modifikasian" sesuai dengan laporannya Nomor: 00316/2.1457/AU.1/04/1137-2/1/III/2025 tanggal 21 Maret 2025, dan menyatakan bahwa Laporan keuangan konsolidasian Perseroan untuk tahun buku 2024 yang telah diserahkan kepada OJK serta BEI pada tanggal 21 Maret 2025 melalui <i>Extensible Business Reporting Language</i> dalam sistem pelaporan elektronik terintegrasi OJK dan BEI serta telah dipublikasi dalam situs web Perseroan disahkan tanpa perubahan dalam rapat, sehingga tidak perlu diumumkan kembali, sebagaimana disyaratkan dalam Pasal 68 ayat 4 Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas berikut perubahannya. 3. Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>volledig acquit et de charge</i>) kepada segenap anggota Direksi dan anggota Dewan Komisaris Perseroan masing-masing atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam tahun buku yang berakhir pada tanggal 31 Desember 2024, sepanjang tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan konsolidasian Perseroan tahun buku 2024, dan bukan merupakan tindak pidana atau pelanggaran terhadap ketentuan peraturan perundang-undangan yang berlaku. 1. Approved the Company's annual report, including the Board of Commissioners' supervisory report for the 2024 financial year. 2. Ratified the Company's consolidated financial statements for the 2024 financial year, consisting of consolidated balance sheet and profit loss calculation, including notes to such documents, which have been audited by Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" (member firm of PwC global network), with the opinion of "unmodified" as per its report No: 00316/2.1457/AU.1/04/1137-2/1/III/2025 dated 21 March 2025, and stated that the Company's consolidated financial statements for the 2024 financial year submitted to OJK and IDX on 21 March 2025, through the Extensible Business Reporting Language in the integrated electronic reporting system of OJK and IDX and published on the Company's website was declared without any changes in the meeting, which therefore, no need to re-announce as required by Article 68, paragraph 4 of the Law No. 40 of 2007 on Limited Liability Companies and their amendments. 3. Granted full release and discharge of responsibility (<i>volledig acquit et de charge</i>) to the entire members of Board of Directors and Board of Commissioners for their respective management and supervisory actions performed in the financial year ended on 31 December 2024, provided that such actions are reflected in the Company's annual report as well as consolidated financial statements for the 2024 financial year and are not criminal act or a violation against the provisions of applicable laws and regulations.			
Tindak Lanjut Follow Up	Keputusan langsung berlaku efektif. The resolution was immediately effective.			



Mata Acara Rapat Kedua 2 nd Agenda Item of the Meeting	Penetapan penggunaan laba bersih Perseroan tahun buku 2024. Appropriate of the Company's net profit for the 2024 financial year.			
Jumlah Pemegang Saham yang Bertanya Number of Shareholders Asking Questions	Tidak ada None			
Pengambilan Keputusan Adopting Resolutions By	Setuju Agree	Tidak Setuju Disagree	Abstain	Total Suara Setuju Total Agree
	2.872.400.582 atau or 99,201%	407.700 atau or 0,014%	22.739.076 atau or 0,785%	2.895.139.658 atau or 99,986%
Keputusan Rapat Meeting Resolutions	Menyetujui penggunaan laba bersih tahun berjalan tahun buku 2024 yang dapat diatribusikan kepada pemilik entitas induk Perseroan sebesar Rp2.007.945.865.447 sebagai berikut: a. Membagikan dividen tunai kepada pemegang saham Perseroan sebesar Rp259 per satu saham, tanpa memperhitungkan jumlah saham yang dikuasai Perseroan karena pembelian kembali saham oleh Perseroan (saham <i>treasury</i>), dengan total nilai dividen sebesar Rp867.643.239.841. b. Sisa laba bersih tahun berjalan tahun buku 2024 setelah pembagian dividen tunai tersebut akan dicatat sebagai bagian dari saldo laba ditahan yang belum ditentukan penggunaannya. c. Pemegang saham yang berhak atas dividen tunai tersebut adalah pemegang saham yang namanya tercatat dalam daftar pemegang saham Perseroan pada hari Rabu, 4 Juni 2025, pukul 16.00 WIB. d. Memberikan kuasa dan wewenang kepada Direksi Perseroan dengan hak substitusi untuk menetapkan dan mengatur tata cara pembayaran dividen kepada pemegang saham dengan memperhatikan ketentuan PT Bursa Efek Indonesia, untuk periode <i>cum</i> dividen untuk pasar reguler dan pasar negosiasi adalah hari Senin, 2 Juni 2025; dan <i>ex</i> dividen-nya adalah hari Selasa, 3 Juni 2025. Sedangkan <i>cum</i> dividen untuk pasar tunai adalah hari Rabu, 4 Juni 2025 dan <i>ex</i> dividen-nya adalah hari Kamis, 5 Juni 2025. Pembayaran dividen dilakukan sejak hari Jumat, 20 Juni 2025. Pajak atas dividen tunai akan diberlakukan sesuai ketentuan perpajakan yang berlaku di Indonesia. Approved the appropriation of net profit for the year of the 2024 financial year attributable to the owners of the parent Company of Rp2,007,945,865,447 as follows: a. Distributed cash dividends to the Company's shareholders in the amount of Rp259 per one share, without considering the number of shares owned by the Company due to the share buyback by the Company (treasury shares), with a total dividend value of Rp867,643,239,841. b. The remaining net profit for the year 2024 financial year after such cash dividend distribution was recorded as part of the unappropriated retained earnings. c. Shareholders entitled to receive cash dividend were shareholders whose names were registered in the Shareholders register on Wednesday, 4 June 2025, at 4 PM Western Indonesian Time. d. Granted power and authority to the Company's Board of Directors with substitution right to establish and describe the procedure for dividend payment to shareholders with due regard to the provisions of Indonesia Stock Exchange (IDX). The <i>cum</i> dividend period for regular market and negotiation market was Monday, 2 June 2025, and the <i>ex</i>-dividend period was Tuesday, 3 June 2025. While, <i>cum</i> dividend for cash market was Wednesday, 4 June 2025, and the <i>ex</i>-dividend was Thursday, 5 June 2025. Dividend payment was made as from Friday, 20 June 2025. Tax of the cash dividend shall be applied in accordance with the tax provisions applicable in Indonesia.			
Tindak Lanjut Follow Up	Dividen tunai telah dibagikan kepada pemegang saham pada Jumat, 20 Juni 2025. Cash dividends were distributed to shareholders on Friday, 20 June 2025.			

Mata Acara Rapat Ketiga 3 rd Agenda Item of the Meeting	Penunjukan akuntan publik dan kantor akuntan publik untuk mengaudit buku Perseroan tahun buku 2025. Appointment of public accountant and public accounting firm to audit the Company's books for the 2025 financial year.			
Jumlah Pemegang Saham yang Bertanya Number of Shareholders Asking Questions	Tidak ada None			
Pengambilan Keputusan Adopting Resolutions By	Setuju Agree	Tidak Setuju Disagree	Abstain	Total Suara Setuju Total Agree
	2.789.231.526 atau or 96,328%	83.616.756 atau or 2,888%	22.699.076 atau or 0,784%	2.811.930.602 atau or 97,112%
Keputusan Rapat Meeting Resolutions	1. Menunjuk Akuntan Publik dan Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" (firma anggota jaringan global PwC), dan Lukmanul Arsyad sebagai Akuntan Publik atau partner lainnya yang ditunjuk Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" untuk mengaudit buku Perseroan tahun buku 2025. 2. Memberikan wewenang kepada Direksi untuk menetapkan uang jasa atau honorarium bagi kantor akuntan publik tersebut serta persyaratan lain berkenaan dengan penunjukan kantor akuntan publik tersebut. 3. Menyetujui memberikan kewenangan kepada Dewan Komisaris untuk menetapkan Kantor Akuntan Publik pengganti bilamana kantor akuntan publik yang ditunjuk tidak dapat melaksanakan tugasnya berdasarkan ketentuan pasar modal di Indonesia. 1. Appointed Public Accountant and Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" (member firm of PwC global network), and Lukmanul Arsyad as Public Accountant or other partner appointed by Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" to audit the Company's books for the 2025 financial year. 2. Granted authority to the Board of Directors to determine the services fee or honorarium for the appointed public accounting firm and other requirements related to such appointment. 3. Approved to grant authority to the Board of Commissioners to assign a replacement for the public accounting firm in the event that the appointed public accounting firm was unable to carry out its duties based on the provisions of the capital market in Indonesia.			
Tindak Lanjut Follow Up	Keputusan langsung berlaku efektif. The resolution was immediately effective.			



Mata Acara Rapat Keempat 4 th Agenda Item of the Meeting	Perubahan susunan Pengurus Perseroan. Changes to the composition of the Company's Management Members.			
Jumlah Pemegang Saham yang Bertanya Number of Shareholders Asking Questions	Tidak ada None			
Pengambilan Keputusan Adopting Resolutions By	Setuju Agree	Tidak Setuju Disagree	Abstain	Total Suara Setuju Total Agree
	2.714.352.313 atau or 93,742%	158.495.969 atau or 5,474%	22.699.076 atau or 0,784%	2.737.051.389 or atau 94,526%
Keputusan Rapat Meeting Resolutions	1. Menyetujui dan menerima pengunduran diri Kevin Gerard Gluskie sebagai Komisaris Perseroan terhitung sejak ditutupnya rapat, disertai dengan ucapan terima kasih atas jasanya selama menjabat sebagai Komisaris Perseroan, serta mengangkat Suharso Monoarfa, menggantikan Kevin Gerard Gluskie selaku Komisaris Perseroan terhitung sejak ditutupnya rapat, untuk sisa masa jabatan Kevin Gerard Gluskie. 2. Menyetujui penunjukan kembali Sunnira Ly sebagai Direktur Perseroan terhitung sejak ditutupnya Rapat hingga penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2027 yang diselenggarakan pada tahun 2028. Sehingga susunan Dewan Komisaris dan Direksi Perseroan terhitung sejak penutupan Rapat sampai dengan penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2026, yang akan diselenggarakan pada tahun 2027, kecuali untuk Roberto Callieri yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2025 yang akan diselenggarakan pada tahun 2026, dan Sunnira Ly, yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2027 yang akan diselenggarakan pada tahun 2028 adalah sebagai berikut: Dewan Komisaris: » Komisaris Utama: Roberto Callieri » Wakil Komisaris Utama/Komisaris Independen: Tedy Djuhar » Wakil Komisaris Utama/Komisaris Independen: Simon Subrata » Komisaris Independen: Franciscus Welirang » Komisaris: Juan Francisco Defalque » Komisaris: René Samir Aldach » Komisaris: Suharso Monoarfa; Direksi » Direktur Utama: Christian Kartawijaya » Wakil Direktur Utama: Benny Setiawan Santoso » Direktur: Hasan Imer » Direktur: Troy Dartojo Soputro » Direktur: Oey Marcos » Direktur: Holger Mørch » Direktur: Sunnira Ly 3. Memberikan kuasa kepada Direksi Perseroan atau Sekretaris Perusahaan dengan hak substitusi untuk menyatakan kembali keputusan mengenai perubahan susunan pengurus Perseroan tersebut di hadapan Notaris dan selanjutnya memberitahukan kepada Menteri Hukum Republik Indonesia, dan untuk itu melakukan segala tindakan yang diperlukan sesuai dengan peraturan perundang-undangan.			

	1. Approved the resignation of Kevin Gerard Gluskie as the Company's Commissioner as of the closing of the Meeting, accompanied by a gratitude for his services while serving as the Commissioner, and appointed Suharso Monoarfa to replace Kevin Gerard Gluskie as the Company's Commissioner starting from the closing of the Meeting, to the remaining term of office of Kevin Gerard Gluskie. 2. Approved the reappointment of Sunnira Ly as the Company's Director starting from the closing of the Meeting to the closing of the Company's Annual General Meeting of Shareholders for the 2027 financial year, which will be held in 2028. Therefore, the composition of the Board of Commissioners and Board of Directors from the closing of the Meeting to the closing of the Company's Annual General Meeting of Shareholders for the 2026 financial year, which will be held in 2027, except for Roberto Callieri, whose term of office will end at the closing of the Company's Annual General Meeting of Shareholders for the 2025 financial year, which will be held in 2026, and Sunnira Ly, whose term of office will end at the closing of the Company's Annual General Meeting of Shareholders for the 2027 financial year, which will be held in 2028, is as follows: Board of Commissioners: » President Commissioner: Roberto Callieri » Vice President Commissioner/Independent Commissioner: Tedy Djuhar » Vice President Commissioner/Independent Commissioner: Simon Subrata » Independent Commissioner: Franciscus Welirang » Commissioner: Juan Francisco Defalque » Commissioner: René Samir Aldach » Commissioner: Suharso Monoarfa; Board of Directors » President Director: Christian Kartawijaya » Vice President Director: Benny Setiawan Santoso » Director: Hasan Imer » Director: Troy Dartojo Sopotro » Director: Oey Marcos » Director: Holger Mørch » Director: Sunnira Ly 3. Granted power to the Company's Board of Directors or Corporate Secretary with substitution rights to restate the resolutions regarding the changes in the Company's management composition before a Notary and then informed the Minister of Law of the Republic of Indonesia, and therefore, took all necessary actions in accordance with the laws and regulations.			
Tindak Lanjut Follow Up	Keputusan langsung berlaku efektif. The resolution was immediately effective.			
Mata Acara Rapat Kelima 5 th Agenda Item of the Meeting	Penetapan gaji dan tunjangan lainnya bagi Direksi dan honorarium bagi Dewan Komisaris Perseroan. Determination of the salary and other allowances for the Board of Directors and honorarium for the Board of Commissioners.			
Jumlah Pemegang Saham yang Bertanya Number of Shareholders Asking Questions	Tidak ada None			
Pengambilan Keputusan Adopting Resolutions By	Setuju Agree	Tidak Setuju Disagree	Abstain	Total Suara Setuju Total Agree
	2.805.961.453 atau or 96,906%	66.329.029 atau or 2,291%	23.256.876 atau or 0,803%	2.829.218.329 atau or 97,709%
Keputusan Rapat Meeting Resolutions	1. Melimpahkan wewenang kepada Dewan Komisaris Perseroan untuk menentukan besarnya remunerasi termasuk gaji dan tunjangan lainnya bagi anggota Direksi Perseroan untuk tahun 2025. 2. Menetapkan honorarium tahunan Dewan Komisaris Perseroan pada tahun 2025 akan sama dengan honorarium yang dibayarkan pada tahun 2024, dan total honorarium tahunan Dewan Komisaris tersebut tidak akan melebihi 8% dari total remunerasi Direksi. 1. Granted authority to the Company's Board of Commissioners to determine the remuneration amount, including salary and other allowances for members of the Board of Directors for 2025. 2. Determined the annual honorarium of Board of Commissioners in 2025, which would be the same as the honorarium paid in 2024, and the total annual honorarium for the Board of Commissioners would not exceed 8% of the total remuneration of the Board of Directors.			
Tindak Lanjut Follow Up	Keputusan langsung berlaku efektif. The resolution was immediately effective.			



Pelaksanaan RUPS Luar Biasa 2025

Pada 2025, Perseroan menyelenggarakan RUPS Luar Biasa pada 21 Mei 2025. RUPS Luar Biasa tersebut dilaksanakan di Ruang Melati, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70–71, Jakarta 12910.

Penyelenggaraan RUPS Luar Biasa tersebut dilaksanakan secara *hybrid* dengan menggunakan eASY.KSEI dan telah disesuaikan dengan ketentuan anggaran dasar, POJK 15/2020, dan POJK 16/2020.

Tahapan penyelenggaraan RUPS Luar Biasa adalah sebagai berikut:

The Company's 2025 Extraordinary GMS

In 2025, the Company held the Extraordinary GMS on 21 May 2025. The Extraordinary GMS was held at Melati Room, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70–71, Jakarta 12910.

The Extraordinary GMS was held in hybrid by using eASY.KSEI and was adjusted to the provisions of the articles of association, POJK 15/2020, and POJK 16/2020.

The stages for implementing the Extraordinary GMS are as follows:

Keterangan Description	RUPS Tahunan Annual GMS
Pemberitahuan ke OJK tentang rencana dan agenda RUPS Luar Biasa Notification to OJK on the plan and agenda of Extraordinary GMS	Melalui surat Nomor 035/ITP-CLCC/III/2025 tanggal 27 Maret 2025 juncto surat Nomor 045/ITP-CLCC/IV/2025 tanggal 14 April 2025. Through letter No. 035/ITP-CLCC/III/2025 dated 27 March 2025 in conjunction with letter No. 045/ITP-CLCC/IV/2025 dated 14 April 2025.
Pengumuman RUPS Luar Biasa Extraordinary GMS Announcement	14 April 2025
Pemanggilan RUPS Luar Biasa Extraordinary GMS Notice	29 April 2025
Penyelenggaraan Convention	21 Mei 2025, Pukul 11.29 WIB s/d pukul 11.53 WIB, <i>Hybrid</i> di Ruang Melati, Gedung Wisma Indocement, Jalan Jenderal Sudirman, Kaveling 70–71, Jakarta 12910. 21 May 2025, 11:29 AM to 11:53 AM Western Indonesia Time, Hybrid - Melati Room, Wisma Indocement Building, Jalan Jenderal Sudirman, Kaveling 70–71, Jakarta 12910.
Pengumuman Ringkasan Risalah RUPS Luar Biasa Announcement of Summary of Extraordinary GMS Minutes	22 Mei 2025 22 May 2025
Penyampaian Risalah RUPS Luar Biasa kepada OJK Submission of Extraordinary GMS Minutes to OJK	7 Juli 2025 7 July 2025

Sedangkan hasil keputusan RUPS Luar Biasa yang diadakan pada 21 Mei 2025, telah dituangkan dalam Akta Berita Acara Rapat Umum Pemegang Saham Luar Biasa Perseroan Nomor 07, tanggal 21 Mei 2025, yang dibuat oleh Notaris Deni Thanur, S.E., S.H., M.Kn. adalah sebagai berikut:

Meanwhile, the resolutions of the Extraordinary GMS held on 21 May 2025, stated in the Deed of Minutes of the Company's Extraordinary General Meeting of Shareholders No. 07, dated 21 May 2025, made by Notary Deni Thanur, S.E., S.H., M.Kn. are as follows:

Mata Acara Rapat Pertama 1 st Agenda Item of the Meeting	Menarik kembali saham Perseroan yang dibeli kembali oleh Perseroan dengan cara pengurangan modal ditempatkan dan disetor Perseroan serta mengubah ketentuan Pasal 4 ayat 2 Anggaran Dasar Perseroan. Withdrawal the Company's shares buyback by the Company by decreasing the Company's issued and paid-up capital and amending the provisions of Article 4 paragraph 2 of the Company's Articles of Association.			
Jumlah Pemegang Saham yang Bertanya Number of Shareholders Asking Questions	Tidak ada None			
Pengambilan Keputusan Adopting Resolutions By	Setuju Agree	Tidak Setuju Disagree	Abstain	Total Suara Setuju Total Agree
	2.885.432.352 atau or 99,651%	228.000 atau or 0,008%	9.867.076 atau or 0,341%	2.895.299.428 atau or 99,992%
Keputusan Rapat Meeting Resolutions	1. Menyetujui penarikan kembali sebagian saham hasil pembelian kembali saham Perseroan yang dilaksanakan pada tahun 2021 dan 2022 dengan cara pengurangan modal ditempatkan dan disetor Perseroan sebanyak 165.628.900 saham, masing-masing saham bernilai nominal Rp500. 2. Menyetujui pengurangan modal ditempatkan serta modal disetor Perseroan yang semula berjumlah Rp1.840.615.849.500 terbagi atas 3.681.231.699 saham, masing-masing saham bernilai nominal Rp500 diturunkan menjadi sebesar Rp1.757.801.399.500 terbagi atas 3.515.602.799 saham, masing-masing saham bernilai nominal Rp500. 3. Sehubungan dengan hal-hal tersebut di atas, selanjutnya memberikan persetujuan untuk mengubah ketentuan Pasal 4 ayat 2 anggaran dasar Perseroan sedemikian rupa, sehingga untuk selanjutnya berbunyi dan ditulis sebagai berikut: Pasal 4 ayat 2: 2. Dari modal dasar tersebut telah ditempatkan dan disetor 43,945% atau sejumlah 3.515.602.799 saham dengan nilai nominal seluruhnya sebesar Rp1.757.801.399.500. 4. Menyetujui untuk memberikan wewenang dan kuasa kepada Direksi Perseroan atau Sekretaris Perusahaan dengan hak substitusi untuk melakukan segala tindakan yang diperlukan sehubungan dengan keputusan rapat, sesuai dengan peraturan perundang-undangan yang berlaku, termasuk untuk menyatakan kembali keputusan Rapat di hadapan Notaris. 1. Approved the withdrawal of a portion of shares resulting from the Company's share buyback carried out in 2021 and 2022 by decreasing the Company's issued and paid-up capital by 165,628,900 shares, each share with a nominal value of Rp500. 2. Approved the decrease of the issued and paid-up capital of the Company which was originally Rp1,840,615,849,500 divided into 3,681,231,699 shares, each share with nominal value of Rp500 decreased to Rp1,757,801,399,500 divided into 3,515,602,799 shares, each share with nominal value of Rp500. 3. In relation to the above matters, then approved to amend the provisions of Article 4 paragraph 2 of the Company's articles of association, and hereafter read and be written as follows: Article 4 paragraph 2: 2. Of the authorized capital, 43.945% or 3,515,602,799 shares have been issued and paid up with a total nominal value of Rp1,757,801,399,500. 4. Approved to grant authority and power to the Company's Board of Directors or Corporate Secretary with substitution rights to take all necessary actions in connection with the meeting resolutions, in accordance with the applicable laws and regulations, including to restate the meeting resolutions before a Notary.			
Tindak Lanjut Follow Up	Penurunan modal ditempatkan dan disetor Perseroan serta perubahan Pasal 4 ayat (2) anggaran dasar Perseroan telah mendapatkan persetujuan dari Kementerian Hukum sesuai surat keputusan nomor AHU-0047927.AH.01.02.Tahun 2025. The decrease in the Company's issued and paid-up capital and the amendment to Article 4 paragraph (2) of the Company's articles of association have obtained approval from the Ministry of Law in accordance with Decree No. AHU-0047927.AH.01.02.2025.			



Mata Acara Rapat Kedua 2 nd Agenda Item of the Meeting	Persetujuan Pembelian Kembali Saham Perseroan. Approval of the Company's Shares Buyback.			
Jumlah Pemegang Saham yang Bertanya Number of Shareholders Asking Questions	Tidak ada None			
Pengambilan Keputusan Adopting Resolutions By	Setuju Agree	Tidak Setuju Disagree	Abstain	Total Suara Setuju Total Agree
	2.884.874.552 atau or 99,632%	228.000 atau or 0,008%	10.424.876 atau or 0,360%	2.895.299.428 atau or 99,992%
Keputusan Rapat Meeting Resolutions	1. Menyetujui Pembelian Kembali Saham Perseroan dengan ketentuan sebagaimana telah disebutkan dalam Keterbukaan Informasi tanggal 14 April 2025. 2. Menyetujui untuk memberikan wewenang dan kuasa kepada Direksi Perseroan atau Sekretaris Perusahaan dengan hak substitusi untuk melakukan segala tindakan yang diperlukan sehubungan dengan keputusan Rapat, sesuai dengan peraturan perundang-undangan yang berlaku, termasuk untuk menyatakan kembali keputusan Rapat di hadapan Notaris. 1. Approved the Company's Shares Buyback with the provisions as stated in the Information Disclosure dated 14 April 2025. 2. Approved to grant authority and power to the Company's Board of Directors or Corporate Secretary with substitution rights to take all necessary actions in connection with the Meeting resolutions, in accordance with the applicable laws and regulations, including to restate the Meeting resolutions before a Notary.			
Tindak Lanjut Follow Up	Pembelian kembali saham Perseroan dilaksanakan pada periode 22 Mei 2025 sampai dengan 21 Mei 2026. Hingga akhir Desember 2025, saham yang telah dibeli kembali berjumlah 44.863.500 saham, dengan realisasi jumlah dana yang digunakan Rp291.014.665.000. The Company's shares buyback was conducted from 22 May 2025 to 21 May 2026. Until the end of December 2025, the number of shares buy back was 44,863,500 shares, with the total funds used amounting to Rp291,014,665,000.			

Keputusan dan Realisasi RUPS Tahun Sebelumnya

Pada 2024, Perseroan menyelenggarakan RUPS Tahunan pada 14 Mei 2024 di Ruang Melati, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70-71, Jakarta. Adapun keputusan dan realisasi keputusan RUPS Tahunan tersebut adalah sebagai berikut:

Resolutions and Realization of the Previous Year's GMS

In 2024, the Company held its Annual GMS on 14 May 2024 at the Melati Room, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70-71, Jakarta. The resolutions and implementation of the Annual GMS resolutions are as follows:

Mata Acara Rapat Pertama 1 st Agenda Item of the Meeting	Persetujuan laporan tahunan Perseroan termasuk laporan tugas pengawasan Dewan Komisaris dan pengesahan Laporan Keuangan Konsolidasian Perseroan untuk tahun buku 2023. Approval of the Company's annual report, including the Board of Commissioners' supervisory report and validation of the Company's 2023 Consolidated Financial Statements.
Keputusan Rapat Meeting Resolutions	1. Menyetujui dan menerima laporan tahunan Perseroan termasuk laporan tugas pengawasan Dewan Komisaris Perseroan tahun buku 2023. 2. Mengesahkan laporan keuangan konsolidasian Perseroan tahun buku 2023 yang terdiri dari neraca dan perhitungan laba rugi konsolidasi serta penjelasan atas dokumen tersebut yang telah diaudit oleh Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) dengan pendapat "wajar tanpa modifikasi" sesuai dengan laporannya Nomor: 00333/2.1025/AU.1/04/1137-1/1/III/2024 tertanggal 21 Maret 2024, dan menyatakan bahwa laporan keuangan konsolidasian Perseroan untuk tahun buku 2023 yang telah diserahkan kepada Otoritas Jasa Keuangan serta Bursa Efek Indonesia pada tanggal 21 Maret 2024, melalui <i>Extensible Business Reporting Language</i> dalam sistem pelaporan elektronik terintegrasi Otoritas Jasa Keuangan dan Bursa Efek Indonesia serta telah dipublikasi dalam situs web Perseroan disahkan tanpa perubahan dalam rapat, sehingga tidak perlu diumumkan kembali, sebagaimana disyaratkan dalam Pasal 68 ayat 4 Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas berikut perubahannya. 3. Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>volledig acquit et de charge</i>) kepada segenap anggota Direksi dan anggota Dewan Komisaris Perseroan masing-masing atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam tahun buku yang berakhir pada tanggal 31 Desember 2023, sepanjang tindakan tersebut tercermin dalam laporan tahunan dan laporan keuangan konsolidasian Perseroan tahun buku 2023, dan bukan merupakan tindak pidana atau pelanggaran terhadap ketentuan peraturan perundang-undangan yang berlaku.

	1. Approved the Company's annual report, including the Board of Commissioners' supervisory report for the 2023 financial year 2. Ratified the Company's consolidated financial statements for the 2023 financial year, consisting of consolidated balance sheet and profit loss calculation, including notes to such documents, which have been audited by Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network), with the opinion of "unmodified" as per its report No: 00333/2.1025/AU.1/04/1137-1/1/III/2024 dated 21 March 2024, and stated that the Company's consolidated financial statements for the 2023 financial year submitted to the Financial Services Authority and Indonesia Stock Exchange on 21 March 2024, through the Extensible Business Reporting Language in the integrated electronic reporting system of the Financial Services Authority and Indonesia Stock Exchange and published on the Company's website was declared without any changes in the Meeting, which therefore, no need to re-announce as required by Article 68, paragraph 4 of the Law No. 40 of 2007 on Limited Liability Companies and their amendments. 3. Granted full release and discharge of responsibility (<i>volledig acquit et de charge</i>) to the entire members of Board of Directors and Board of Commissioners for their respective management and supervisory actions performed in the financial year ended on 31 December 2023, provided that such actions are reflected in the Company's annual report as well as consolidated financial statements for the 2023 financial year and are not criminal act or a violation against the provisions of applicable laws and regulations.
Realisasi Realization	Keputusan langsung berlaku efektif. The resolution was immediately effective.
Mata Acara Rapat Kedua 2 nd Agenda Item of the Meeting	Penetapan penggunaan laba bersih Perseroan tahun buku 2023. Appropriate of the Company's net profit for the 2023 financial year.
Keputusan Rapat Meeting Resolutions	Menyetujui penggunaan laba bersih tahun berjalan tahun buku 2023 yang dapat diatribusikan kepada pemilik entitas induk Perseroan sebesar Rp1.950.265.027.950 sebagai berikut: 1. Membagikan dividen tunai kepada pemegang saham Perseroan sebesar Rp90 per satu saham, tanpa memperhitungkan jumlah saham yang dikuasai Perseroan karena pembelian kembali saham oleh Perseroan (saham <i>treasury</i>), dengan total nilai dividen sebesar Rp308.796.605.910. 2. Sisa laba bersih tahun berjalan tahun buku 2023 setelah pembagian dividen tunai tersebut akan dicatat sebagai bagian dari saldo laba ditahan yang belum ditentukan penggunaannya. 3. Pemegang saham yang berhak atas dividen tunai tersebut adalah pemegang saham yang namanya tercatat dalam daftar pemegang saham Perseroan pada hari Selasa, 28 Mei 2024 pukul 16.00 WIB. 4. Memberikan kuasa dan wewenang kepada Direksi Perseroan dengan hak substitusi untuk menetapkan dan mengatur tata cara pembayaran dividen kepada pemegang saham dengan memperhatikan ketentuan PT Bursa Efek Indonesia, untuk periode <i>cum</i> dividen untuk pasar reguler dan pasar negosiasi adalah hari Rabu, 22 Mei 2024; dan <i>ex</i> dividen-nya adalah hari Senin, 27 Mei 2024. Sedangkan <i>cum</i> dividen untuk pasar tunai adalah hari Selasa, 28 Mei 2024 dan <i>ex</i> dividen-nya adalah hari Rabu, 29 Mei 2024. Pembayaran dividen dilakukan sejak hari Jumat, 14 Juni 2024. Pajak atas dividen tunai akan diberlakukan sesuai ketentuan perpajakan yang berlaku di Indonesia. Approved the appropriation of net profit for the year of the 2023 financial year attributable to the owners of the parent Company of Rp1,950,265,027,950 as follows: 1. Distributed cash dividends to the Company's shareholders in the amount of Rp90 per one share, without considering the number of shares owned by the Company due to the share buyback by the Company (treasury shares), with a total dividend value of Rp308,796,605,910. 2. The remaining net profit for the year of the 2023 financial year after such cash dividend distribution was recorded as part of the unappropriated retained earnings. 3. Shareholders entitled to receive cash dividend were shareholders whose names were registered in the shareholders register on Tuesday, 28 May 2024, at 4 PM Western Indonesian Time. 4. Granted power and authority to the Company's Board of Directors with substitution right to establish and describe the procedure for dividend payment to shareholders with due regard to the provisions of Indonesia Stock Exchange (IDX). The <i>cum</i> dividend period for regular market and negotiation market was Wednesday, 22 May 2024, and the <i>ex</i>-dividend period was Monday, 27 May 2024. While, <i>cum</i> dividend for cash market was Tuesday, 28 May 2024, and the <i>ex</i>-dividend was Wednesday, 29 May 2024. Dividend payment was made as from Friday, 14 June 2024. Tax of the cash dividend shall be applied in accordance with the tax provisions applicable in Indonesia.
Realisasi Realization	Dividen tunai telah dibagikan kepada pemegang saham pada Jumat, 14 Juni 2024. Cash dividends were distributed to shareholders on Friday, 14 June 2024.



Mata Acara Rapat Ketiga 3 rd Agenda Item of the Meeting	Penunjukan akuntan publik dan kantor akuntan publik untuk mengaudit buku Perseroan tahun buku 2024. Appointment of public accountant and public accounting firm to audit the Company's books for the 2024 financial year.
Keputusan Rapat Meeting Resolutions	1. Menunjuk Akuntan Publik dan Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) atau nama baru yang akan menggantikan nama Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) di kemudian hari, dan Lukmanul Arsyad sebagai Akuntan Publik atau partner lainnya yang ditunjuk Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) untuk mengaudit buku Perseroan tahun buku 2024. 2. Memberikan wewenang kepada Direksi untuk menetapkan uang jasa atau honorarium bagi kantor akuntan publik tersebut serta persyaratan lain berkenaan dengan penunjukan kantor akuntan publik tersebut. 3. Menyetujui memberikan kewenangan kepada Dewan Komisaris untuk menetapkan kantor akuntan publik pengganti bilamana kantor akuntan publik yang ditunjuk tidak dapat melaksanakan tugasnya berdasarkan ketentuan pasar modal di Indonesia. 1. Appointed Public Accountant and Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network) or new name to replace the name of Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network) in the future, and Lukmanul Arsyad as Public Accountant or other partner appointed by Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network) to audit the Company's books for the 2024 financial year. 2. Granted authority to the Board of Directors to determine the services fee or honorarium for the appointed public accounting firm and other requirements related to such appointment. 3. Approved to grant authority to the Board of Commissioners to assign a replacement for the public accounting firm in the event that the appointed public accounting firm was unable to carry out its duties based on the provisions of the capital market in Indonesia.
Realisasi Realization	Keputusan langsung berlaku efektif. The resolution was immediately effective.
Mata Acara Rapat Keempat 4 th Agenda Item of the Meeting	Perubahan susunan Pengurus Perseroan. Changes to the composition of the Company's Management Members.
Keputusan Rapat Meeting Resolutions	1. Menyetujui dan menerima pengunduran diri Kevin Gerard Gluskie sebagai Komisaris Utama Perseroan terhitung sejak ditutupnya rapat, disertai dengan ucapan terima kasih atas jasanya selama menjabat sebagai Komisaris Utama Perseroan, serta mengangkat Roberto Callieri, menggantikan Kevin Gerard Gluskie selaku Komisaris Utama Perseroan terhitung sejak ditutupnya rapat untuk sisa masa jabatan Kevin Gerard Gluskie. 2. Menyetujui untuk mengangkat Kevin Gerard Gluskie, selaku Komisaris Perseroan terhitung sejak ditutupnya rapat. 3. Menyetujui pengangkatan kembali anggota Dewan Komisaris dan anggota Direksi Perseroan, termasuk Komisaris Independen yang masa jabatannya berakhir pada penutupan rapat, kecuali untuk F.X. Sutijastoto. Sehingga susunan Dewan Komisaris dan Direksi Perseroan terhitung sejak penutupan rapat sampai dengan penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2026, yang akan diselenggarakan pada tahun 2027, kecuali untuk Roberto Callieri, yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2025 yang akan diselenggarakan pada tahun 2026, dan David Jonathan Clarke, yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2024 yang akan diselenggarakan pada tahun 2025 menjadi sebagai berikut: DEWAN KOMISARIS: » Komisaris Utama: Roberto Callieri » Wakil Komisaris Utama/Komisaris Independen: Tedy Djuhar » Wakil Komisaris Utama/Komisaris Independen: Simon Subrata » Komisaris Independen: Franciscus Welirang » Komisaris: Juan Francisco Defalque » Komisaris: René Samir Aldach » Komisaris: Kevin Gerard Gluskie DIREKSI: » Direktur Utama: Christian Kartawijaya » Wakil Direktur Utama: Benny Setiawan Santoso » Direktur: Hasan Imer » Direktur: Troy Dartojo Soputro » Direktur: David Jonathan Clarke » Direktur: Oey Marcos » Direktur: Holger Mørch 4. Memberikan kuasa kepada Direksi Perseroan atau Sekretaris Perusahaan dengan hak substitusi untuk menyatakan kembali keputusan mengenai perubahan susunan pengurus Perseroan tersebut di hadapan Notaris dan selanjutnya memberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dan untuk itu melakukan segala tindakan yang diperlukan sesuai dengan peraturan perundang-undangan.

	1. Approved the resignation of Kevin Gerard Gluskie as the Company's President Commissioner as of the closing of the meeting, accompanied by a gratitude for his services while serving as the President Commissioner, and appointed Roberto Callieri to replace Kevin Gerard Gluskie as the Company's President Commissioner starting from the closing of the meeting, to the remaining term of office of Kevin Gerard Gluskie. 2. Approved the appointment of Kevin Gerard Gluskie as the Company's Commissioner starting from the closing of the meeting. 3. Approved the reappointment of members of Board of Commissioners and members of Board of Directors, including Independent Commissioners, whose terms of office ended at the closing of the meeting, except for F.X. Sutijastoto. Therefore, the composition of the Board of Commissioners and Board of Directors from the closing of the meeting to the closing of the Company's Annual General Meeting of Shareholders for the 2026 financial year, which will be held in 2027, except for Roberto Callieri, whose term will end at the closing of the Company's Annual General Meeting of Shareholders for the 2025 financial year, which will be held in 2026, and David Jonathan Clarke, whose term will end at the closing of the Company's Annual General Meeting of Shareholders for the 2024 financial year, which will be held in 2025, is as follows: BOARD OF COMMISSIONERS: » President Commissioner: Roberto Callieri » Vice President Commissioner/Independent Commissioner: Tedy Djuhar » Vice President Commissioner/Independent Commissioner: Simon Subrata » Independent Commissioner: Franciscus Welirang » Commissioner: Juan Francisco Defalque » Commissioner: René Samir Aldach » Commissioner: Kevin Gerard Gluskie BOARD OF DIRECTORS: » President Director: Christian Kartawijaya » Vice President Director: Benny Setiawan Santoso » Director: Hasan Imer » Director: Troy Dartojo Soputro » Director: David Jonathan Clarke » Director: Oey Marcos » Director: Holger Mørch 4. Granted power to the Company's Board of Directors or Corporate Secretary with substitution rights to restate the resolutions regarding the changes in the Company's management composition before a Notary and then informed the Minister of Law and Human Rights of the Republic of Indonesia, and therefore, took all necessary actions in accordance with the laws and regulations.
Realisasi Realization	Keputusan langsung berlaku efektif. The resolution was immediately effective.
Mata Acara Rapat Kelima 5 th Agenda Item of the Meeting	Penetapan gaji dan tunjangan lainnya bagi Direksi dan honorarium bagi Dewan Komisaris Perseroan. Determination of the salary and other allowances for the Board of Directors and honorarium for the Board of Commissioners.
Keputusan Rapat Meeting Resolutions	1. Melimpahkan wewenang kepada Dewan Komisaris Perseroan untuk menentukan besarnya remunerasi termasuk gaji dan tunjangan lainnya bagi anggota Direksi Perseroan untuk tahun 2024. 2. Menetapkan honorarium Dewan Komisaris Perseroan untuk tahun 2024 ini adalah sama dengan yang telah diterima Dewan Komisaris Perseroan di tahun 2023 dan dibatasi tidak melebihi 10% dari jumlah keseluruhan total remunerasi Direksi Perseroan. 1. Granted authority to the Company's Board of Commissioners to determine the remuneration amount, including salary and other allowances for members of the Board of Directors for 2024. 2. Determined the honorarium of Board of Commissioners for 2024, which was the same as that of 2023, and it was limited to no more than 10% from the total remuneration of the Company's Board of Directors.
Realisasi Realization	Keputusan langsung berlaku efektif. The resolution was immediately effective.



Pada 2024, Perseroan juga mengadakan dua RUPS Luar Biasa pada 14 Mei dan 4 Desember 2024. Keduanya diselenggarakan di Ruang Melati, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70–71, Jakarta. Adapun keputusan dan realisasi kedua keputusan RUPS Luar Biasa tersebut adalah sebagai berikut:

In 2024, the Company also held two Extraordinary GMS on 14 May and 4 December 2024. The two meetings were held at Melati Room, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70–71, Jakarta. The resolutions and realization of the two Extraordinary GMS were as follows:

RUPS Luar Biasa 14 Mei 2024 Extraordinary GMS 14 May 2024

Mata Acara Rapat Pertama 1 st Agenda Item of the Meeting	Persetujuan pengalihan Ijin Usaha Pertambangan Batubara Perseroan kepada Entitas Anak Perseroan. Approval of the transfer of the Company's Coal Mining Business License to the Company's Subsidiary.
Keputusan Rapat Meeting Resolutions	- Menyetujui pengalihan atau pemindahtanganan Ijin Usaha Pertambangan Operasi Produksi Batubara Nomor 503/3-IUP.OP4/DPMPTSP/IV/X/2019 tertanggal 21 Oktober 2019, yang berlaku sejak 20 April 2019 sampai dengan 20 April 2029 milik Perseroan yang berlokasi di Kecamatan Kelumpang Hilir, Kabupaten Kotabaru, Provinsi Kalimantan Selatan, kepada entitas anak Perseroan, yaitu PT MAKMUR ABADI PERKASA MANDIRI, berkedudukan di Jakarta Selatan dan beralamat di Wisma Indocement Lantai 8, Jalan Jenderal Sudirman Kaveling 70-71, Kelurahan Setia Budi, Kecamatan Setiabudi, Kota Administrasi Jakarta Selatan. - Menyetujui untuk memberikan wewenang dan kuasa kepada Direksi Perseroan atau Sekretaris Perusahaan dengan hak substitusi untuk melakukan segala tindakan yang diperlukan sehubungan dengan keputusan rapat, sesuai dengan peraturan perundang-undangan yang berlaku, termasuk untuk menyatakan kembali keputusan rapat di hadapan Notaris. - Approved the transfer or assignment of Coal Mining Business License Production Operation No. 503/3-IUP.OP4/DPMPTSP/IV/X/2019 dated 21 October 2019, which is valid from 20 April 2019 to 20 April 2029, owned by the Company, located in Kelumpang Hilir District, Kotabaru Regency, South Kalimantan Province, to the Company's subsidiary, namely PT MAKMUR ABADI PERKASA MANDIRI, domiciled in South Jakarta with address at Wisma Indocement, 8th Floor, Jalan Jenderal Sudirman, Lot 70-71, Setia Budi Village, Setiabudi District, South Jakarta Administrative City. - Approved to grant authority and power to the Company's Board of Directors or Corporate Secretary with substitution rights to take all necessary actions in connection with the meeting resolutions, in accordance with the applicable laws and regulations, including to restate the meeting resolutions before a Notary.
Realisasi Realization	Keputusan langsung berlaku efektif. The resolution was immediately effective.
Mata Acara Rapat Kedua 2 nd Agenda Item of the Meeting	Persetujuan Pembelian Kembali Saham Perseroan. Approval of the Company's Shares Buyback.
Keputusan Rapat Meeting Resolutions	- Menyetujui pembelian kembali saham Perseroan dengan ketentuan sebagaimana telah disebutkan dalam Keterbukaan Informasi tanggal 5 April 2024. - Menyetujui untuk memberikan wewenang dan kuasa kepada Direksi Perseroan atau Sekretaris Perusahaan dengan hak substitusi untuk melakukan segala tindakan yang diperlukan sehubungan dengan keputusan rapat, sesuai dengan peraturan perundang-undangan yang berlaku, termasuk untuk menyatakan kembali keputusan rapat di hadapan Notaris. - Approved the Company's shares buyback with the provisions as stated in the Information Disclosure dated 5 April 2024. - Approved to grant authority and power to the Company's Board of Directors or Corporate Secretary with substitution rights to take all necessary actions in connection with the meeting resolutions, in accordance with the applicable laws and regulations, including to restate the meeting resolutions before a Notary.
Realisasi Realization	Pembelian kembali saham Perseroan telah dilakukan pada periode 15 Mei sampai dengan 31 Desember 2024. Jumlah saham yang dibeli kembali berjumlah 81.099.500 saham dengan jumlah dana yang digunakan sebesar Rp565.051.277.500. The Company's shares buyback was conducted from 15 May to 31 December 2024. The number of shares buy back was 81,099,500 shares, with total funds used amounting to Rp565,051,277,500.

RUPS Luar Biasa 4 Desember 2024 **Extraordinary GMS 4 December 2024**

Mata Acara Rapat Pertama 1 st Agenda Item of the Meeting	Perubahan susunan Pengurus Perseroan. Changes to the composition of the Company's Management Members.
Keputusan Rapat Meeting Resolutions	1. Menyetujui dan menerima pengunduran diri David Jonathan Clarke sebagai anggota Direksi Perseroan terhitung sejak ditutupnya Rapat, disertai dengan ucapan terima kasih atas jasanya selama menjabat sebagai anggota Direksi Perseroan, serta mengangkat Sunnira Ly menggantikan Bapak David Jonathan Clarke selaku anggota Direksi Perseroan terhitung sejak ditutupnya rapat, untuk sisa masa jabatan David Jonathan Clarke. Sehingga susunan Dewan Komisaris dan Direksi Perseroan terhitung sejak penutupan rapat sampai dengan penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2026, yang akan diselenggarakan pada tahun 2027, kecuali untuk Roberto Callieri yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2025 yang akan diselenggarakan pada tahun 2026, dan Sunnira Ly, yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2024 yang akan diselenggarakan pada tahun 2025 menjadi sebagai berikut: DEWAN KOMISARIS: » Komisaris Utama: Roberto Callieri » Wakil Komisaris Utama/Komisaris Independen: Tedy Djuhar » Wakil Komisaris Utama/Komisaris Independen: Simon Subrata » Komisaris Independen: Franciscus Welirang » Komisaris: Juan Francisco Defalque » Komisaris: René Samir Aldach » Komisaris: Kevin Gerard Gluskie DIREKSI: » Direktur Utama: Christian Kartawijaya » Wakil Direktur Utama: Benny Setiawan Santoso » Direktur: Hasan Imer » Direktur: Troy Dartojo Sopotro » Direktur: Oey Marcos » Direktur: Holger Mørch » Direktur: Sunnira Ly 2. Memberikan kuasa kepada Direksi Perseroan atau Sekretaris Perusahaan dengan hak substitusi untuk menyatakan kembali keputusan mengenai perubahan susunan pengurus Perseroan tersebut di hadapan Notaris dan selanjutnya memberitahukan kepada Menteri Hukum Republik Indonesia, dan untuk itu melakukan segala tindakan yang diperlukan sesuai dengan peraturan perundang-undangan.



	1. Approved the resignation of David Jonathan Clarke as member of the Company's Board of Directors as of the closing of the meeting, accompanied by a gratitude for his services while serving as member of the Board of Directors, and appointed Sunnira Ly to replace Mr. David Jonathan Clarke as member of the Board of Directors starting from the closing of the meeting, to the remaining term of office of David Jonathan Clarke. Therefore, the composition of the Board of Commissioners and Board of Directors from the closing of the meeting to the closing of the Company's Annual General Meeting of Shareholders for the 2026 financial year, which will be held in 2027, except for Roberto Callieri, whose term of office will end at the closing of the Company's Annual General Meeting of Shareholders for the 2025 financial year, which will be held in 2026, and Sunnira Ly, whose term of office will end at the closing of the Company's Annual General Meeting of Shareholders for the 2024 financial year, which will be held in 2025, is as follows: BOARD OF COMMISSIONERS: » President Commissioner: Roberto Callieri » Vice President Commissioner/Independent Commissioner: Tedy Djuhar » Vice President Commissioner/Independent Commissioner: Simon Subrata » Independent Commissioner: Franciscus Welirang » Commissioner: Juan Francisco Defalque » Commissioner: René Samir Aldach » Commissioner: Kevin Gerard Gluskie BOARD OF DIRECTORS: » President Director: Christian Kartawijaya » Vice President Director: Benny Setiawan Santoso » Director: Hasan Imer » Director: Troy Dartojo Soputro » Director: Oey Marcos » Director: Holger Mørch » Director: Sunnira Ly 2. Granted power to the Company's Board of Directors or Corporate Secretary with substitution rights to restate the resolutions regarding the changes in the Company's management composition before a Notary and then informed the Minister of Law of the Republic of Indonesia, and therefore, took all necessary actions in accordance with the laws and regulations.
Realisasi Realization	Keputusan langsung berlaku efektif. The resolution was immediately effective.

Dewan Komisaris

Board of Commissioners

Dewan Komisaris berperan secara kolektif dalam mengawasi kinerja Direksi serta menyampaikan rekomendasi strategis. Organ ini juga secara berkelanjutan menjamin bahwa praktik GCG diterapkan secara optimal di setiap level organisasi, selaras dengan ketentuan hukum dan prinsip yang relevan.

The Board of Commissioners plays a collective role in supervising the Board of Directors' performance and providing strategic recommendations. This body also continuously ensures that GCG practices are optimally implemented at every organization level, in line with provisions of laws and relevant principles.

Dasar Hukum

1. Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
2. Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik (POJK 33/2014);
3. Anggaran Dasar Perseroan; dan
4. Piagam Dewan Komisaris.

Legal Basis

1. Law No. 40 of 2007 on Limited Liability Company;
2. Financial Services Authority Regulation No. 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Companies (POJK 33/2014);
3. The Company's Articles of Association; and
4. The Board of Commissioners Charter.

Piagam Dewan Komisaris

Perseroan telah menyusun Piagam Dewan Komisaris (*Board Charter*) sebagai bentuk komitmen dalam mengimplementasikan prinsip GCG secara konsisten untuk mencapai visi dan misi perusahaan.

Board of Commissioners Charter

The Company has developed Board of Commissioners' Charter as a commitment to consistently implementing GCG principles to achieve the Company's vision and mission.

Piagam kerja Dewan Komisaris ini menjadi acuan Dewan Komisaris dalam menjalankan fungsi, tugas, dan tanggung jawabnya. Pada tahun 2022, Perseroan melakukan pembaruan terhadap Piagam Dewan Komisaris yang disahkan melalui Surat Keputusan Nomor 004/Kpts/Kom/ITP/XI/2022 tanggal 29 November 2022.

This Board of Commissioners' Charter serves as a reference for the Board of Commissioners in carrying out its functions, duties, and responsibilities. In 2022, the Company updated the Board of Commissioners Charter, ratified through Decision Letter No. 004/Kpts/Kom/ITP/XI/2022 dated 29 November 2022.

Secara garis besar, isi Piagam Dewan Komisaris adalah sebagai berikut:

In general, the contents of the Board of Commissioners Charter are as follows:

Bab Chapter	Judul Title	Isi Content
I	Pendahuluan Introduction	• Latar belakang • Visi, Misi dan <i>Purpose</i> Indocement • Nilai-nilai Perusahaan • Gaya Kepemimpinan Indocement • Dasar Hukum • Background • Vision, Mission, and Purpose of Indocement • Company Values • Indocement Leadership Style • Legal Basis



Bab Chapter	Judul Title	Isi Content
II	Organisasi Organization	- Struktur Organisasi - Persyaratan - Nominasi Keanggotaan - Pengangkatan, Pengunduran Diri, dan Pemberhentian - Masa Jabatan - Program Pengenalan - Organizational Structure - Requirements - Membership Nomination - Appointment, Resignation, and Dismissal - Term of Office - Induction Program
III	Tugas, Tanggung jawab dan Wewenang Duties, Responsibilities, and Authority	- Tugas dan Tanggung jawab - Wewenang - Pembagian Tugas - Duties and Responsibilities - Authority - Division of Duties
IV	Rapat, Pelatihan, Penilaian Kinerja dan Pertanggungjawaban Meetings, Trainings, Performance Assessment, and Accountability	
V	Honorarium	
VI	Komite di bawah Dewan Komisaris Committees under the Board of Commissioners	- Komite Audit - Komite Nominasi dan Remunerasi - Audit Committee - Nomination and Remuneration Committee
VII	Pedoman Perilaku Code of Conduct	- Kepatuhan terhadap ketentuan hukum yang berlaku - Kepatuhan terhadap Pedoman Perilaku Indocement - Menghindari Benturan Kepentingan - Keberagaman, Keadilan dan Penghargaan - Penanganan terhadap Properti, Catatan, dan Informasi Perseroan - Lingkungan, Keselamatan, dan Kesehatan Kerja - Compliance with the provisions of applicable laws - Compliance with the Indocement's Code of Conduct - Avoid Conflict of Interest - Diversity, Fairness, and Respect - Handling Company Property, Records, and Information - Occupational Health and Safety Management
VIII	Hubungan kerja antara Direksi dan Dewan Komisaris Working relationships between Board of Directors and Board of Commissioners	
IX	Penutup Closing	
	Pernyataan Statement	

Masa Jabatan Dewan Komisaris

Masa jabatan Dewan Komisaris untuk satu periode jabatan ditetapkan selama-lamanya tiga tahun, terhitung sejak tanggal pengangkatan yang ditetapkan oleh RUPS dan berakhir pada penutupan RUPS Tahunan tiga tahun berikutnya. Mekanisme pengangkatan dan pemberhentian Dewan Komisaris dilakukan oleh pemegang saham melalui RUPS, namun dengan tidak mengurangi hak RUPS untuk sewaktu-waktu dapat memberhentikan para anggota Dewan Komisaris sebelum masa jabatannya berakhir.

Term of Office of the Board of Commissioners

The term of office of the Board of Commissioners is set at a maximum of three years since the date of appointment as determined by the GMS and ends at the closing of the Annual GMS three years later. The appointment and dismissal of the Board of Commissioners are carried out by shareholders through the GMS, without prejudice to the GMS rights that may discharge members of the Board of Commissioners at any time before their term of office ends.

Jumlah, Komposisi dan Dasar Pengangkatan Dewan Komisaris

Pada 2025, anggota Dewan Komisaris Perseroan berjumlah tujuh orang, dimana komposisinya mengalami perubahan sesuai keputusan RUPS Tahunan yang diselenggarakan pada 21 Mei 2025, dengan komposisi sebagai berikut:

Number, Composition, and Basis of Appointment of Board of Commissioners

In 2025, the number of the Company's Board of Commissioners was seven members, in which the composition changed in accordance with the resolutions of Annual GMS held on 21 May 2025, with the following composition:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Periode Jabatan Term of Office
Roberto Callieri	Komisaris Utama President Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2026
Tedy Djuhar	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/ Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Simon Subrata	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/ Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Franciscus Welirang	Komisaris Independen Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Juan Francisco Defalque	Komisaris Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
René Samir Aldach	Komisaris Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Suharso Monoarfa	Komisaris Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 06 tanggal 21 Mei 2025 Deed of Annual GMS Resolutions No. 06 dated 21 May 2025	2025–2027

Komisaris Independen

Sesuai POJK 33/2014, setiap perusahaan publik diwajibkan memiliki Komisaris Independen setidaknya 30% dari total anggota Dewan Komisaris. Kebijakan yang sama juga diatur dalam Piagam Dewan Komisaris.

Pada 2025, Perseroan memiliki tiga orang Komisaris Independen dalam jajaran anggota Dewan Komisaris yang berjumlah tujuh orang, sehingga komposisi Komisaris Independen Perseroan telah memenuhi POJK 33/2014.

Adapun komposisi Komisaris Independen Perseroan adalah sebagai berikut:

Independent Commissioner

Pursuant to POJK 33/2014, every public company is required to have Independent Commissioner of at least 30% of the total members of the Board of Commissioners. The same policy is also stipulated in the Board of Commissioners Charter.

In 2025, the Company had three Independent Commissioners in the Board of Commissioners that had seven-members; therefore, the composition of the Company's Independent Commissioners complied with POJK 33/2014.

The composition of the Company's Independent Commissioner is as follows:



Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Tedy Djuhar	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/ Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Simon Subrata	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/ Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Franciscus Welirang	Komisaris Independen Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024

Kriteria Komisaris Independen

Seluruh anggota Komisaris Independen telah memenuhi kriteria penentuan berdasarkan POJK 33/2014 sebagai berikut:

1. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam waktu enam bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Perseroan pada periode berikutnya;
2. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perseroan;
3. Tidak memiliki hubungan afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi atau pemegang saham utama Perseroan; dan
4. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.

Pernyataan Independensi Komisaris Independen

Komisaris Independen Indocement menandatangani pernyataan independensi yang dibuat dan diperbaharui secara berkala. Pernyataan tersebut memuat antara lain:

1. Mempunyai akhlak, moral, dan integritas yang baik;
2. Cakap melakukan perbuatan hukum;
3. Dalam lima tahun sebelum pengangkatan dan selama menjabat:
 - a. Tidak pernah dinyatakan pailit;
 - b. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit;
 - c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; dan

Independent Commissioner Criteria

All Independent Commissioners' members have met the selection criteria, based on POJK 33/2014, which are as follows:

1. Not being employed nor having the authority and responsibility to plan, lead, control, or supervise the Company's activities within the last six months, except for re-appointment as the Independent Commissioner in the subsequent period;
2. Not having any shares in the Company, either directly or indirectly;
3. Not affiliated with the Company, members of Board of Commissioners, members of Board of Directors, or the Company's majority shareholders; and
4. Not having business relationship, either directly or indirectly, that is related to the Company's business activities.

Statement of Independence of Independent Commissioner

Indocement Independent Commissioner signs a statement of independence, which is made and updated periodically. The statement includes:

1. Having good character, morals, and integrity;
2. Having proficiency in performing legal actions;
3. Within five years before appointment and during the term of office:
 - a. Never been declared bankrupt;
 - b. Never become a member of Board of Directors and/or a member of Board of Commissioners who is found guilty for causing a company to be declared bankrupt;
 - c. Never been sentenced for committing a criminal offense that is detrimental to state finances and/or related to the financial sector; and

- d. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang selama menjabat:
- pernah tidak menyelenggarakan RUPS Tahunan;
 - Pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS; dan
 - Pernah menyebabkan perusahaan yang memperoleh izin, persetujuan, atau pendaftaran dari OJK tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada OJK.
4. Memiliki komitmen untuk mematuhi peraturan perundang-undangan;
 5. Memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Perseroan;
 6. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam waktu enam bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Perseroan pada periode berikutnya;
 7. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perseroan;
 8. Tidak mempunyai hubungan afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi, atau pemegang saham utama Perseroan;
 9. Tidak mempunyai hubungan bisnis baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan;
 10. Tidak merangkap sebagai anggota Direksi pada lebih dari dua emiten atau perusahaan publik lain;
 11. Tidak merangkap sebagai anggota Dewan Komisaris pada lebih dari dua emiten atau perusahaan publik lain; dan
 12. Masih tetap bersifat independen dan memenuhi ketentuan sebagai Komisaris Independen dalam Perseroan.

Seluruh anggota Komisaris Independen Perseroan telah menandatangani pernyataan independensi dengan rincian sebagai berikut:

- d. Never been a member of Board of Directors and/or a member of Board of Commissioners who during the term of office:
- Fails to convene an Annual GMS;
 - Fails to submit its accountability as a member of Board of Directors and/or a member of Board of Commissioners to the GMS or the submission of accountability as a member of Board of Directors and/or a member of Board of Commissioners is rejected by the GMS; and
 - Has ever caused a company that obtains permit, approval, or registration from OJK not fulfilling its obligation to submit annual report and/or financial statements to OJK.
4. Having the commitment to comply with the laws and regulations;
 5. Having the knowledge and/or expertise in the field required by the Company;
 6. Not being employed nor having the authority and responsibility to plan, lead, control, or supervise the Company's activities within the last six months, except for re-appointment as the Independent Commissioner in the subsequent period;
 7. Not having any shares in the Company, either directly or indirectly;
 8. Not affiliated with the Company, members of Board of Commissioners, members of Board of Directors, or the Company's majority shareholders;
 9. Not having business relationship, either directly or indirectly, that is related to the Company's business activities;
 10. Not having concurrent position as a member of Board of Directors at more than two other issuers or public companies;
 11. Not having concurrent position as a member of Board of Commissioners at more than two other issuers or public companies; and
 12. Still being independent and complying with the provisions as Independent Commissioner in the Company.

All members of Independent Commissioners have signed the statement of independence with details as follows:

Nama Name	Jabatan Position	Tanggal Penandatanganan Pernyataan Date of Signing the Statement
Tedy Djuhar	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	14 Mei 2024 14 May 2024



Nama Name	Jabatan Position	Tanggal Penandatanganan Pernyataan Date of Signing the Statement
Simon Subrata	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	14 Mei 2024 14 May 2024
Franciscus Welirang	Komisaris Independen Independent Commissioner	14 Mei 2024 14 May 2024

Tugas dan Tanggung Jawab Dewan Komisaris

Dewan Komisaris bertanggung jawab kepada RUPS dan pemegang saham terkait tugas dan tanggung jawabnya pada Perseroan, sesuai dengan maksud dan tujuan Perseroan yang ditetapkan dalam anggaran dasar, antara lain sebagai berikut:

1. Mengawasi jalannya operasional, manajemen dan kegiatan usaha Perseroan, serta memberikan pengawasan, nasihat dan rekomendasi kepada Direksi untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan;
2. Meninjau dan menyetujui misi, visi, dan strategi Perseroan yang dirumuskan Direksi;
3. Dengan memperhatikan rekomendasi Komite Nominasi dan Remunerasi, Dewan Komisaris mengusulkan kepada, dan untuk diputuskan oleh RUPS pengangkatan dan/atau pemberhentian anggota Direksi dan anggota Dewan Komisaris. Dalam mengusulkan anggota Direksi dan anggota Dewan Komisaris, harus memperhatikan keberagaman, unsur non-diskriminatif dan memberikan kesempatan yang sama tanpa membedakan suku, agama, ras, antar golongan, dan gender;
4. Dewan Komisaris dengan memperhatikan rekomendasi dari Komite Nominasi dan Remunerasi mengajukan kepada RUPS besaran remunerasi anggota Direksi dan honorarium Dewan Komisaris yang selaras dengan pengembangan korporasi yang berkelanjutan dan kepentingan jangka panjang korporasi dan pemegang saham. Dewan Komisaris secara berkala meninjau sistem remunerasi Direksi dan Dewan Komisaris;
5. Dewan Komisaris memantau dan mengarahkan agar Perseroan menerapkan manajemen risiko dan sistem pengendalian internal yang tepat dan efektif;
6. Dewan Komisaris mengawasi dan mengarahkan agar tercapai integritas akuntansi dan sistem pelaporan keuangan sesuai Standar Akuntansi Keuangan serta independensi fungsi audit internal dan eksternal;

Duties and Responsibilities of Board of Commissioners

The Board of Commissioners is responsible to the GMS and shareholders regarding its duties and responsibilities to the Company, in accordance with the Company's aims and objectives stipulated in the articles of association, among others are as follows:

1. Supervising the Company's operations, management, and business activities, as well as providing supervision, advice, and recommendations to the Board of Directors for the interests and in line with the Company's purposes and objectives;
2. Reviewing and approving the Company's mission, vision, and strategy formulated by the Board of Directors;
3. By considering the recommendation of the Nomination and Remuneration Committee, the Board of Commissioners proposes the appointment and/or dismissal of members of Board of Directors and members of Board of Commissioners to the GMS and it shall be resolved by the GMS. In proposing members of the Board of Directors and members of the Board of Commissioners, it must pay attention to diversity, non-discriminatory elements, and provide equal opportunities without any discrimination against ethnic, religion, race, class, and gender;
4. The Board of Commissioners, by considering the recommendations of the Nomination and Remuneration Committee, submits to the GMS the remuneration amount for members of the Board of Directors and honorarium for the Board of Commissioners in line with sustainable corporate development and longterm interests of the corporation and shareholders. The Board of Commissioners regularly reviews the remuneration system of the Board of Directors and Board of Commissioners;
5. The Board of Commissioners monitors and directs the Company to implement an appropriate and effective risk management and internal control system;
6. The Board of Commissioners supervises and directs the integrity of the accounting and financial reporting systems in line with the Financial Accounting Standards and the independence of the internal and external audit functions;

7. Dewan Komisaris memantau, meninjau dan menyetujui laporan tahunan dan laporan keberlanjutan Perseroan;
 8. Melaksanakan tugas dan tanggung jawabnya dengan itikad baik dan penuh tanggung jawab serta kehati-hatian;
 9. Melaporkan kepada Perseroan mengenai saham-saham yang dimiliki oleh masing-masing anggota Komisaris dan/atau keluarganya dalam Perseroan dan setiap perubahan kepemilikan saham-saham Perseroan paling lambat tiga hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan saham dalam Perseroan untuk selanjutnya dicatat dalam daftar khusus;
 10. Dewan Komisaris secara tanggung renteng bertanggung jawab atas kerugian Perseroan yang disebabkan oleh kelalaiannya atau kesalahan yang disengaja dalam menjalankan tugasnya, kecuali dapat dibuktikan bahwa:
 - a. kerugian tersebut bukan karena kelalaiannya atau kesalahan yang disengaja dalam melaksanakan tugasnya;
 - b. telah melaksanakan tugasnya dengan penuh tanggung jawab, itikad baik, dan kehati-hatian, serta ketekunan untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan;
 - c. tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung dengan tindakan Direksi yang mengakibatkan kerugian Perseroan; dan
 - d. telah memberikan nasihat kepada Direksi untuk mencegah atau berlanjutan kerugian tersebut.
 11. Dewan Komisaris dapat menyelenggarakan RUPS Tahunan atau RUPS lainnya sesuai dengan peraturan perundang-undangan dan anggaran dasar yang berlaku;
 12. Dewan Komisaris wajib:
 - a. membentuk Komite Audit, Komite Nominasi dan Remunerasi serta komite lainnya serta melakukan evaluasi atas kinerja Komite Audit dan Komite lain di bawah Dewan Komisaris pada setiap akhir tahun buku;
 - b. membuat risalah rapat Dewan Komisaris dan memelihara salinannya; dan
 - c. melaporkan tugas pengawasan yang telah dilakukan kepada RUPS.
7. The Board of Commissioners monitors, reviews, and approves the Company annual report and sustainability report;
 8. Performing duties and responsibilities in good faith, with full responsibility and caution;
 9. Reporting to the Company of the shares owned by each Commissioner member and/or their family in the Company and any changes in ownership of the Company's shares no later than three working days after the ownership or any changes in share ownership takes place in the Company for it to be recorded in a special register;
 10. The Board of Commissioners is responsible for the Company loss due to errors or intentional mistakes in performing the duties, except it can be proven that:
 - a. such loss is not due to errors or intentional mistakes in performing its duties;
 - b. the duties have been performed with full responsibility, in good faith and prudence, and diligence for perseverance for the interests and in line with the Company's purposes and objectives;
 - c. there is no direct or indirect conflict of interest with the Board of Directors' actions causing the loss suffered by the Company; and
 - d. advices have been given to the Board of Directors to avoid the occurrence or continuation of such loss.
 11. The Board of Commissioners may hold Annual GMS or other GMS in accordance with applicable laws and regulations and the articles of association;
 12. Board of Commissioners has the obligations to:
 - a. establish the Audit Committee, Nomination and Remuneration Committee, and other committees as well as evaluate the performance of the Audit Committee and other Committees under the Board of Commissioners at every end of the financial year;
 - b. prepare minutes of Board of Commissioners' meeting and keep a copy; and
 - c. report the supervisory duties performed to the GMS.



Wewenang Dewan Komisaris

Dewan Komisaris berwenang memberhentikan sementara seorang Direktur dengan alasan yang disebutkan.

Dewan Komisaris dapat melakukan pengurusan Perseroan dalam kondisi tertentu sebagaimana diatur dalam undang-undang, Anggaran Dasar Perseroan dan/atau keputusan RUPS.

Tugas Komisaris Utama

Sesuai dengan prinsip bahwa pembagian tugas antar Dewan Komisaris disesuaikan dengan keahlian dan pengalaman masing-masing anggota Dewan Komisaris, maka Roberto Callieri sebagai Komisaris Utama Perseroan, bertugas untuk melakukan pengawasan dan memberikan saran serta evaluasi atas kinerja dan/atau strategi yang dijalankan oleh Direksi yang menyangkut:

1. pelaksanaan operasional Perseroan;
2. eksekusi atas proyeksi yang telah dibuat oleh Perseroan; dan
3. manajemen risiko.

Selain itu, Komisaris Utama juga bertanggung jawab atas pelaksanaan tugas dari komite-komite di bawah Dewan Komisaris, serta wajib untuk memberikan arahan dan evaluasi atas pelaksanaan tugas Komite di bawah Dewan Komisaris.

Pembagian Tugas Dewan Komisaris

Dewan Komisaris telah menetapkan divisi pengawasan antar anggota Dewan Komisaris guna meningkatkan efektivitas pengawasan. Pembagian tugas antar Dewan Komisaris disesuaikan dengan keahlian dan pengalaman masing-masing anggota Dewan Komisaris, yaitu sebagai berikut:

Authority of the Board of Commissioners

The Board of Commissioners has the authority to suspend a Director for stated reasons.

The Board of Commissioners may manage the Company in certain conditions as stipulated in the laws and regulations, the Company's Articles of Association, and/or GMS resolutions.

Duties of President Commissioner

In accordance with the principle that the division of duties between the Board of Commissioners is adjusted to the expertise and experience of each member of the Board of Commissioners, Roberto Callieri, as President Commissioner of the Company is in charge of supervising and providing advice and evaluation of the performance and/or strategies implemented by the Board of Directors which concern:

1. implementation of the Company operations;
2. execution of projections made by the Company; and
3. risk management.

The President Commissioner is also responsible for the duty implementation of the committees under the Board of Commissioners and is required to provide direction and evaluation on the duty implementation of the Committees under the Board of Commissioners.

Segregation of Duties of the Board of Commissioners

The Board of Commissioners has established supervisory divisions among members of the Board of Commissioners to enhance supervision effectiveness. The division of duties among the Board of Commissioners is adjusted according to the expertise and experience of each member of the Board of Commissioners, with the following details:

Komite Audit Audit Committee	GCG, Nominasi, dan Remunerasi GCG, Nomination, and Remuneration	Manajemen Risiko Risk Management	Operasi Saat Ini Current Operations	Eksekusi Proyeksi Projection Execution
Roberto Callieri	Roberto Callieri	Roberto Callieri	Roberto Callieri	Roberto Callieri
Simon Subrata	Simon Subrata	Simon Subrata	Simon Subrata	René Samir Aldach
			Tedy Djuhar	Juan Francisco Defalque
			Franciscus Welirang	
			René Samir Aldach	
			Juan Francisco Defalque	
			Suharso Monoarfa	

Keputusan Direksi yang Perlu Mendapat Persetujuan Dewan Komisaris

Pada Anggaran Dasar Perseroan terdapat aturan yang mengatur tentang pembatasan wewenang Direksi, dimana Direksi harus terlebih dahulu memperoleh persetujuan Dewan Komisaris untuk tindakan sebagai berikut:

1. apabila Perseroan akan membuka kantor cabang atau perwakilan di tempat lain, baik di dalam maupun di luar wilayah Republik Indonesia;
2. membagi dividen interim apabila keadaan keuangan Perseroan memungkinkan, dengan ketentuan bahwa dividen sementara tersebut akan diperhitungkan dengan dividen yang akan dibagikan berdasarkan keputusan RUPS Tahunan berikutnya yang diambil sesuai dengan ketentuan dalam anggaran dasar dan dengan ketentuan Pasal 72 Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
3. meminjam atau meminjamkan uang atas nama Perseroan dengan nilai melebihi 20 juta Dolar AS atau jumlah yang setara dalam mata uang lainnya dalam satu transaksi;
4. membeli, menjual atau dengan cara lain mendapatkan atau melepaskan hak atas barang-barang yang tidak bergerak termasuk bangunan dan hak atas tanah; apabila nilai setiap transaksi melebihi 5 juta Dolar AS atau jumlah yang setara dalam mata uang lainnya;
5. menggadaikan atau membebankan aset Perseroan sebagai jaminan hutang dalam rangka transaksi non operasional yang nilainya melebihi 20 juta Dolar AS atau yang setara dalam mata uang lainnya;
6. mengikat Perseroan sebagai penjamin/penanggung;
7. mendirikan anak perusahaan dengan modal dasar lebih dari 5 juta Dolar AS atau yang setara dalam mata uang lainnya;
8. mengambil bagian atau ikut serta dalam perusahaan atau badan hukum lain atau menyelenggarakan perusahaan baru yang memiliki modal dasar lebih dari 5 juta Dolar AS atau yang setara dalam mata uang lainnya;
9. melepaskan sebagian atau seluruh penyertaan Perseroan dalam perusahaan atau badan hukum lain dengan nilai transaksi melebihi 5 juta Dolar AS atau yang setara dalam mata uang lainnya;
10. rencana pengembangan Perseroan, rencana kerja dan anggaran tahunan Perseroan, termasuk rencana lainnya yang berhubungan dengan pelaksanaan usaha dari Perseroan yang harus disusun oleh Direksi selambatnya 30 hari sebelum tanggal akhir tahun buku Perseroan berakhir; dan

Decisions of the Board of Directors Requiring Approval from the Board of Commissioners

In the Company's Articles of Association, there are provisions governing the limitations of the Board of Directors' authority, wherein the Board of Directors must first obtain approval from the Board of Commissioners for the following actions:

1. in the event that the Company will open a branch or representative office in another place, either inside or outside the territory of the Republic of Indonesia;
2. distributing interim dividends in the event that the Company's financial condition allows, provided that the temporary dividends will be calculated with dividends to be distributed based on the next Annual GMS resolutions adopted in accordance with the provisions of the articles of association and the provisions of Article 72 of the Law No. 40 of 2007 on Limited Liability Companies;
3. borrowing or lending money on behalf of the Company with a value exceeding 20 million US Dollar or its equivalent value in any other currency in one transaction;
4. buying, selling, or in any ways acquiring or releasing rights to immovable property including buildings and land rights; in the event that each transaction's value exceeds 5 million US Dollar or its equivalent amount in any other currency;
5. pledging or charging the Company's assets as collateral for non-operational transactions with value exceeding 20 million US Dollar or its equivalent value in any other currency;
6. binding the Company as guarantor/warranter;
7. incorporating a subsidiary with authorized capital exceeding 5 million US Dollar or its equivalent value in any other currency;
8. taking part or participating in another company or legal entity or organizing a new company that has an authorized capital of more than 5 million US Dollar or its equivalent in any other currency;
9. releasing part or all of the Company's investment in another company or legal entity with a transaction value exceeding 5 million US Dollar or its equivalent value in any other currency;
10. the Company's development plan, the Company's annual work plan and budget, including other plans related to the Company's business implementation that must be prepared by the Board of Directors no later than 30 days before the date of the Company's financial year ends; and



11. pengelolaan penggunaan dana cadangan yang belum digunakan untuk menutup kerugian dan jumlah cadangan yang melebihi 20% dari jumlah modal ditempatkan dan disetor yang penggunaannya belum ditentukan oleh RUPS.

Selain itu, sesuai ketentuan peraturan OJK, Direksi memerlukan persetujuan Dewan Komisaris ketika pengangkatan dan pemberhentian kepala unit Internal Audit oleh Direktur Utama.

Rapat Dewan Komisaris

Kebijakan Rapat

Dewan Komisaris wajib mengadakan rapat paling kurang satu kali dalam dua bulan sesuai dengan POJK 33/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik. Dewan Komisaris juga wajib mengadakan rapat bersama Direksi paling kurang satu kali dalam empat bulan.

Dewan Komisaris juga dapat mengadakan rapat sewaktu-waktu atas permintaan satu atau beberapa anggota Dewan Komisaris atau permintaan Direksi, dengan menyebutkan hal-hal yang akan dibicarakan. Dalam setiap rapat Dewan Komisaris dibuatkan risalah rapat dan ditandatangani oleh pimpinan rapat serta seluruh anggota Dewan Komisaris yang hadir dalam rapat. Risalah rapat berisi hal-hal yang dibicarakan dan hal-hal yang diputuskan.

Frekuensi, Agenda, dan Kehadiran dalam Rapat

Sepanjang 2025, Dewan Komisaris telah melaksanakan rapat sebanyak delapan kali dan rapat bersama Direksi sebanyak tiga kali, sesuai dengan kriteria rapat yang dipersyaratkan. Adapun agenda dan rekapitulasi kehadiran Dewan Komisaris dalam rapat di 2025 adalah sebagai berikut:

Agenda Rapat Dewan Komisaris

Meeting Agenda of the Board of Commissioners

No.	Tanggal Date	Agenda	Peserta Participants
1.	20 Mei 20 May	Persetujuan dan izin terkait transaksi dengan Heidelberg Materials AG. Approval and consent in relation to transaction with Heidelberg Materials AG.	• Roberto Callieri • Tedy Djuhar • Simon Subrata • Franciscus Welirang • Juan Francisco Defalque • René Samir Aldach • Kevin Gerard Gluskie

11. managing the use of unused reserve funds to cover losses from the reserves amount that exceed 20% of the total unappropriated issued and paid-up capital by the GMS.

Furthermore, pursuant to OJK regulations, the Board of Directors requires the approval from the Board of Commissioners for appointing and dismissing the Internal Audit unit head by the President Director.

Board of Commissioners' Meetings

Meeting Policy

The Board of Commissioners is required to hold meetings at least once every two months in accordance with OJK Regulation 33/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies. The Board of Commissioners is also required to hold joint meetings with the Board of Directors at least one time every four months.

The Board of Commissioners may also hold a meeting at any time at the request of one or several members of the Board of Commissioners or the request of the Board of Directors, by stating the matters to be discussed. In each Board of Commissioners' meeting, minutes of meetings are prepared and signed by the chairman of the meeting and all members of the Board of Commissioners present at the meeting. The minutes of the meeting contain the matters discussed and the matters resolved.

Frequency, Agenda, and Attendance of Meetings

Throughout 2025, the Board of Commissioners held eight meetings and three joint meetings with the Board of Directors, in accordance with the required criteria for the meeting. The agenda and attendance recapitulation of the Board of Commissioners at meetings in 2025 are as follows:

No.	Tanggal Date	Agenda	Peserta Participants
2.	20 Mei 20 May	1. Peninjauan dan persetujuan risalah rapat tanggal 3 Desember 2024. 2. Laporan kegiatan Komite Audit. 3. Perubahan anggota Komite Audit.	
3.	20 Mei 20 May	1. Review and approval of minutes of meeting on 3 December 2024. 2. Report on Audit Committee activities. 3. Changes of Audit Committee member. 1. Laporan kegiatan Komite Nominasi dan Remunerasi 2. <i>Update</i> Operasional 3. Usulan Direksi untuk Rapat Umum Pemegang Saham Tahunan: » Persetujuan laporan tahunan Perseroan termasuk laporan pengawasan Dewan Komisaris dan pengesahan laporan keuangan konsolidasian Perseroan untuk tahun buku 2024 » Penggunaan laba bersih Perseroan untuk tahun buku 2024 » Penunjukan akuntan publik dan kantor akuntan publik untuk mengaudit buku Perseroan tahun buku 2025 » Perubahan anggota Pengurus Perseroan » Penetapan gaji dan tunjangan lainnya bagi Dewan Direksi dan honorarium bagi Dewan Komisaris Perseroan 4. Pengangkatan pimpinan Rapat Umum Pemegang Saham Tahunan 1. Report on Nomination and Remuneration Committee activities 2. Operational Updates 3. Proposal of the Board of Directors for Annual General Meeting of Shareholders: » Approval of the Company's annual report including supervisory report of the Board of Commissioners and ratification of the Company's consolidated financial statements for the 2024 financial year » Appropriation of the Company's net profit for the 2024 financial year » Appointment of public accountant and public accounting firm to audit the Company's book for the 2025 financial year » Changes of the member of the Management of the Company » Determination of the salary and other allowances for the Board of Directors and honorarium for the Board of Commissioners of the Company 4. Appointment of chairman of Annual General Meeting of Shareholders	• Roberto Callieri • Tedy Djuhar • Simon Subrata • Franciscus Welirang • Juan Francisco Defalque • René Samir Aldach
4.	20 Mei 20 May	1. Usulan Direksi untuk RUPS Luar Biasa: » Penarikan kembali saham Perseroan hasil pembelian kembali saham dengan cara pengurangan modal ditempatkan dan disetor serta mengubah ketentuan Pasal 4 ayat 2 Anggaran Dasar Perseroan. » Persetujuan atas Program Pembelian Kembali Saham Perseroan. 2. Pengangkatan pimpinan RUPS Luar Biasa 1. Proposal of Board of Directors for Extraordinary GMS: » Withdrawal of the Company's shares resulting from the shares buyback by reducing the issued and paid-up capital and changing the provisions of Article 4 paragraph 2 of the Company's Articles of Association. » Approval of the Company's Shares Buyback. 2. Appointment of chairman of Extraordinary GMS	



No.	Tanggal Date	Agenda	Peserta Participants
5.	20 Agustus 20 August	Persetujuan rencana akuisisi Terminal Lombok, Terminal Pontianak, dan Unit Penggilingan Batam Approval of the acquisition plans of Lombok Terminal, Pontianak Terminal and Batam Grinding Unit	
6.	3 Desember 3 December	Laporan Komite di bawah Dewan Komisaris: - Laporan Aktivitas Komite Audit - Laporan Aktivitas Komite Nominasi dan Remunerasi Report on Committees under Board of Commissioners: - Report on Audit Committee Activities - Report on Nomination and Remuneration Committee Activities	- Roberto Callieri - Tedy Djuhar - Simon Subrata - Franciscus Welirang - Juan Francisco Defalque - René Samir Aldach - Suharso Monoarfa
7.	3 Desember 3 December	- Peninjauan dan persetujuan risalah rapat tanggal 20 Mei 2025. - Update Proyek di Indocement dan Hasil Capaian 2025 - Presentasi Manajemen Risiko - Review and approval of minutes of meeting on 20 May 2025. - Project Updates in Indocement and Highlight Results of 2025 - Risk Management Presentation	
8.	3 Desember 3 December	- Presentasi dan Persetujuan Rencana Operasional 2026 - Penentuan tanggal rapat tahun 2026 - Presentation and Approval of Operating Plan for 2026 - Determination on dates for 2026 meeting	

Agenda Rapat Dewan Komisaris Bersama Direksi

Meeting Agenda of the Board of Commissioners and the Board of Directors

No.	Tanggal Date	Agenda	Peserta Participants
1.	20 Mei 20 May	- Update Operasional - Usulan Direksi untuk RUPS Tahunan - Usulan Direksi untuk RUPS Luar Biasa - Lain-lain - Operational Updates - Proposal of Board of Directors for Annual GMS - Proposal of Board of Directors for Extraordinary GMS - Miscellaneous	- Roberto Callieri - Tedy Djuhar - Simon Subrata - Franciscus Welirang - Juan Francisco Defalque - René Samir Aldach
2.	15 Juli 15 July	Update Bisnis Heidelberg Materials Heidelberg Materials Business Update	- Roberto Callieri - Juan Francisco Defalque - René Samir Aldach - Christian Kartawijaya - Hasan Imer - Troy Dartojo Soputro - Oey Marcos - Holger Mørch - Sunnira Ly
3.	3 Desember 3 December	- Presentasi dan Persetujuan Rencana Operasional 2026 - Penentuan tanggal rapat tahun 2026 - Topik lainnya - Presentation and Approval of Operating Plan for 2026 - Determination on dates for 2026 meetings - Any other matters	- Roberto Callieri - Tedy Djuhar - Simon Subrata - Franciscus Welirang - Juan Francisco Defalque - René Samir Aldach - Suharso Monoarfa

Rekapitulasi Kehadiran Dewan Komisaris dalam Rapat Attendance Recapitulation of the Board of Commissioners at Meetings

Nama Name	Jabatan Position	Rapat Dewan Komisaris Board of Commissioners' Meeting			Rapat Dewan Komisaris Mengundang Direksi Board of Commissioners Meeting inviting Board of Directors		
		Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Kehadiran Attendance (%)	Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Kehadiran Attendance (%)
Roberto Callieri	Komisaris Utama President Commissioner	8	8	100	3	3	100
Tedy Djuhar	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	8	8	100	3	2	66,67
Simon Subrata	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	8	8	100	3	2	66,67
Franciscus Welirang	Komisaris Independen Independent Commissioner	8	8	100	3	2	66,67
Juan Francisco Defalque	Komisaris Commissioner	8	8	100	3	3	100
René Samir Aldach	Komisaris Commissioner	8	8	100	3	3	100
Kevin Gerard Gluskie*	Komisaris Commissioner	4	1	12,5	1	0	0
Suharso Monoarfa*	Komisaris Commissioner	4	4	100	2	1	50

* Efektif sejak 21 Mei 2025, Kevin Gerard Gluskie digantikan oleh Suharso Monoarfa
Effective as of 21 May 2025, Kevin Gerard Gluskie replaced by Suharso Monoarfa

Pelaksanaan Tugas Dewan Komisaris

Sepanjang 2025, Dewan Komisaris telah menjalankan fungsi, tugas dan tanggung jawabnya dengan rincian sebagai berikut:

1. Menyelenggarakan delapan kali rapat Dewan Komisaris, dengan tanggal pelaksanaan dan agenda sebagaimana tersebut dalam tabel diatas;
2. Menyelenggarakan tiga kali rapat gabungan dengan Dewan Komisaris dan Direksi dengan tanggal pelaksanaan dan agenda sebagaimana tersebut dalam tabel diatas;
3. Menghadiri tiga kali rapat yang diadakan oleh Direksi;
4. Menghadiri rapat-rapat yang dilakukan oleh komite-komite di bawah Dewan Komisaris;
5. Melalui Komite Audit, memberikan evaluasi atas kinerja Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" (firma anggota jaringan global PwC) yang telah mengaudit laporan keuangan konsolidasian Perseroan pada tahun buku 2024;

The Implementation of the Board of Commissioners' Duties

Throughout 2025, the Board of Commissioners carried out its functions, duties, and responsibilities with the following details:

1. Convene eight Board of Commissioners' meetings, with date and agenda as stated in the table above;
2. Convene three joint meetings with the Board of Commissioners and Board of Directors with date and agenda as stated in the table above;
3. Attending three meetings held by the Board of Directors;
4. Attending meetings held by committees under the Board of Commissioners;
5. Through the Audit Committee, evaluating the performance of Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" (member firm of PwC global network) that audited the Company's consolidated financial statements for the 2024 financial year;



6. Mengusulkan dan memberi rekomendasi penunjukan Kantor Akuntan Publik “Rintis, Jumadi, Rianto dan Rekan” (firma anggota jaringan global PwC) dan Lukmanul Arsyad sebagai Akuntan Publik atau partner lainnya yang ditunjuk Kantor Akuntan Publik “Rintis, Jumadi, Rianto dan Rekan” untuk mengaudit buku Perseroan tahun buku 2025;
7. Melalui Komite Nominasi dan Remunerasi mengusulkan kepada pemegang saham dalam RUPS Tahunan untuk menyetujui besaran honorarium tahunan Dewan Komisaris Perseroan pada 2025 akan sama dengan honorarium yang dibayarkan pada 2024 dan total honorarium Dewan Komisaris tersebut tidak akan melebihi 8% dari total remunerasi Direksi. RUPS Tahunan juga melimpahkan wewenang kepada Dewan Komisaris untuk menentukan besarnya remunerasi termasuk gaji dan tunjangan lainnya bagi anggota Direksi Perseroan 2025;
8. Melakukan penggantian anggota Komite Audit Perseroan dari semula Ludovicus Sensi Wondabio dan Ancella Anitawati Hermawan menjadi David Sungkoro dan Lindawati Gani.

Program Orientasi Dewan Komisaris

Anggota Dewan Komisaris yang diangkat untuk pertama kalinya akan diberikan program orientasi/pengenalan mengenai Perseroan. Program ini bertujuan untuk memberikan pemahaman tentang visi, misi dan nilai-nilai Perseroan, kode etik dan pedoman tingkah laku, struktur organisasi, serta Pedoman dan Tata Tertib Kerja Dewan Komisaris.

Berdasarkan Keputusan RUPS Tahunan yang diselenggarakan pada 21 Mei 2025, Perseroan mengangkat Suharso Monoarfa menggantikan Kevin Gerard Gluskie sebagai Komisaris Perseroan. Untuk itu, Perseroan telah menyelenggarakan program pengenalan (orientasi) perusahaan yang diselenggarakan pada 21 Mei 2025.

Pelatihan dan Pengembangan Kompetensi Dewan Komisaris

Perseroan memfasilitasi Dewan Komisaris untuk mengikuti program pelatihan dan pengembangan kompetensi guna menunjang Dewan Komisaris dalam melaksanakan tugas dan tanggung jawabnya, baik yang diselenggarakan oleh internal Perseroan atau yang diselenggarakan oleh pihak eksternal. Sepanjang 2025, anggota Dewan Komisaris Perseroan telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

6. Proposing and giving recommendations of the appointment of Public Accounting Firm “Rintis, Jumadi, Rianto dan Rekan” (member firm of PwC global network) and Lukmanul Arsyad as Public Accountant or other partner appointed by Public Accounting Firm “Rintis, Jumadi, Rianto dan Rekan” to audit the Company’s financial statements for the 2025 financial year;
7. Through the Nomination and Remuneration Committee, proposing to shareholders at the Annual GMS that the annual honorarium for the Company’s Board of Commissioners in 2025 would be the same as the honorarium paid in 2024, and that the total honorarium for the Board of Commissioners not exceeding 8% of the total remuneration of the Board of Directors. The Annual GMS also delegates authority to the Board of Commissioners to determine the remuneration amount, including salary and other allowances, for members of the Company’s Board of Directors in 2025;
8. Replacing members of the Company’s Audit Committee from previously Ludovicus Sensi Wondabio and Ancella Anitawati Hermawan to David Sungkoro and Lindawati Gani.

Orientation Program for the Board of Commissioners

Members of the Board of Commissioners, who are appointed for the first time, shall be given an orientation/introduction program on the Company. This program is intended to provide understanding on the vision, mission, and values of the Company, code of conduct and behavior, organizational structure, and the Board of Commissioners’ Charter.

Based on the Resolutions of the Annual GMS held on 21 May 2025, the Company appointed Suharso Monoarfa to replace Kevin Gerard Gluskie as Commissioner of the Company. To that end, the Company held a company orientation program on 21 May 2025.

Training and Competence Development of the Board of Commissioners

The Company facilitates the Board of Commissioners’ participation in training and competence development programs to support them in carrying out their duties and responsibilities, both internally and externally. Throughout 2025, members of the Company’s Board of Commissioners attended training and competence development programs as follows:

Nama Name	Jabatan Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Roberto Callieri	Komisaris Utama President Commissioner	-	-	-
Tedy Djuhar	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	-	-	-
Simon Subrata	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	Sosialisasi Outlook 2026 2026 Outlook Socialization	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Sosialisasi: Ekonomi Makro dan Arahan Kebijakan Pemerintah Socialization: Macroeconomic Outlook and Government Policy Direction	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
Franciscus Welirang	Komisaris Independen Independent Commissioner	Sharing Session Pillar Two- Global Minimum Tax	Indofood	Jakarta, 14 April
		Global and Indonesia Economic Outlook 2026	Indofood	Jakarta, 6 Agustus Jakarta, 6 August
		Opportunities and Risks for the Region, Indonesia and Indofood Over the Next Five to Ten Years	Indofood	Jakarta, 8 Desember Jakarta, 8 December
Juan Francisco Defalque	Komisaris Commissioner	Senior Technical Management Meeting	Heidelberg Materials	Heidelberg, September 2025
René Samir Aldach	Komisaris Commissioner	-	-	-
Suharso Monoarfa	Komisaris Commissioner	Sosialisasi Outlook 2026 2026 Outlook Socialization	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Sosialisasi: Ekonomi Makro dan Arahan Kebijakan Pemerintah Socialization: Macroeconomic Outlook and Government Policy Direction	Indocement	Jakarta, 20 Agustus Jakarta, 20 August

Mekanisme Pengunduran Diri dan Pemberhentian Dewan Komisaris

Dalam Anggaran Dasar Perseroan dan Piagam Dewan Komisaris, terdapat ketentuan yang mengatur bahwa anggota Dewan Komisaris berhak mengundurkan diri dari jabatannya dengan memberitahukan secara tertulis mengenai maksud tersebut kepada Perseroan paling sedikit 60 hari kalender sebelum tanggal pengunduran dirinya. Terhadap pengunduran diri yang diajukan tersebut, Perseroan wajib menyelenggarakan RUPS dalam jangka waktu paling lambat 90 hari kalender setelah diterimanya surat pengunduran diri anggota Dewan Komisaris yang bersangkutan, termasuk untuk menetapkan berlakunya pengunduran diri yang lebih awal dari jangka waktu 60 hari kalender tersebut, serta untuk mengisi lowongan bila pengunduran dirinya disetujui oleh RUPS.

Dalam hal Perseroan tidak menyelenggarakan RUPS dalam jangka waktu 90 hari setelah diterimanya surat pengunduran diri, maka dengan lampainya kurun waktu tersebut, pengunduran diri anggota Dewan Komisaris menjadi sah tanpa memerlukan persetujuan RUPS.

Mechanism of Resignation and Dismissal of the Board of Commissioners

In Company's Articles of Association and the Board of Commissioners' Charter, there are provisions governing that a member of the Board of Commissioners is entitled to resign from the position by giving written notification regarding such intention to the Company at least 60 calendar days prior to the resignation date. With respect to the proposed resignation, the Company is required to hold a GMS within 90 calendar days after the resignation letter of such member of the Board of Commissioners is received, including to determine the validity of the resignation that is earlier than the 60-day period, and to fill any vacancies in the event that the resignation is approved by the GMS.

In the event that the Company does not hold the GMS within 90 days after the receipt of the resignation letter, then by such elapsed time period, the resignation of the said member of the Board of Commissioners becomes valid without requiring approval of the GMS.



Pengunduran diri dan/atau pemberhentian Dewan Komisaris diputuskan dalam RUPS sesuai peraturan perundangan yang berlaku.

The resignation and/or dismissal of the Board of Commissioners shall be resolved in the GMS in accordance with the applicable laws and regulations.

Penilaian Kinerja Komite di bawah Dewan Komisaris

Sebagai Komite yang berada di bawah Dewan Komisaris, setiap tahunnya Dewan Komisaris melakukan penilaian terhadap kinerja Komite Audit dan Komite Nominasi dan Remunerasi terkait kinerja masing-masing komite sesuai dengan tugas dan tanggung jawab yang diembannya.

Performance Assessment of Committees under the Board of Commissioners

As the committees under the Board of Commissioners, the Board of Commissioners annually assesses the performance of Audit Committee and Nomination and Remuneration Committee in accordance with their respective duties and responsibilities.

Kinerja Komite Audit

Dewan Komisaris menilai Komite Audit telah menjalankan tugas dan tanggung jawabnya dengan baik, beberapa indikator yang digunakan Dewan Komisaris dalam menilai kinerja Komite Audit antara lain:

Performance of Audit Committee

The Board of Commissioners considered the Audit Committee to have performed its duties and responsibilities properly. Several indicators used by the Board of Commissioners to assess the Audit Committee's performance are as follows:

No.	Rencana Kerja Work Plan	Realisasi Realization
1.	Melakukan rapat dengan Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" (firma anggota jaringan global PwC) Meeting with Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" (member firm of PwC global network)	Rapat dilaksanakan pada 13 Maret, 7 Oktober, dan 28 November 2025 Meetings were held on 13 March, 7 October, and 28 November 2025
2.	Melakukan rapat dengan Divisi Internal Audit Meeting with Internal Audit Division	Rapat dilaksanakan pada 23 April, 29 Juli, dan 29 Oktober 2025 Meetings were held on 23 April, 29 July, and 29 October 2025
3.	Melakukan evaluasi atas kinerja Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" (firma anggota jaringan global PwC) yang telah mengaudit laporan keuangan konsolidasian Perseroan pada tahun buku 2024. Evaluating the performance of Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" (member firm of PwC global network) that audited the Company's consolidated financial statements for the 2024 financial year.	Hasil evaluasi Komite Audit telah diserahkan kepada Dewan Komisaris pada 23 April 2025 dan dilaporkan kepada OJK pada 22 Mei 2025. The evaluation result of the Audit Committee was submitted to the Board of Commissioners on 23 April 2025 and was reported to OJK on 22 May 2025.
4.	Memberikan rekomendasi atas penunjukan Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" (firma anggota jaringan global PwC) dan Lukmanul Arsyad sebagai Akuntan Publik atau partner lainnya yang ditunjuk Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" untuk mengaudit buku Perseroan tahun buku 2025. Providing recommendation on the appointment of the Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" (member firm of PwC global network) and Lukmanul Arsyad as Public Accountant or other partner appointed by the Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" to audit the Company's financial statements for the 2025 financial year.	Rekomendasi Komite Audit telah diserahkan kepada Dewan Komisaris pada 5 Mei 2025 dan telah dilaporkan kepada OJK pada 24 Juli 2025. The recommendation of Audit Committee was submitted to the Board of Commissioners on 5 May 2025, and it was also reported to OJK on 24 July 2025.

Kinerja Komite Nominasi dan Remunerasi

Dewan Komisaris menilai Komite Nominasi dan Remunerasi telah menjalankan tugas dan tanggung jawabnya dengan baik, beberapa indikator yang digunakan Dewan Komisaris dalam menilai kinerja Komite Nominasi dan Remunerasi antara lain:

Performance of the Nomination and Remuneration Committee

The Board of Commissioners considered the Nomination and Remuneration Committee had performed its duties and responsibilities well. Several indicators used by the Board of Commissioners for assessing the performance of the Nomination and Remuneration Committee are as follows:

No.	Rencana Kerja Work Plan	Realisasi Realization
1.	Melakukan penilaian kandidat terkait perubahan Dewan Komisaris dan Direksi Assessment of the candidate regarding changes of the Board of Commissioners and Board of Directors	Rapat dilaksanakan pada 25 April 2025, masing-masing untuk kandidat: • anggota Dewan Komisaris, Suharso Monoarfa yang akan menggantikan Kevin Gerard Gluskie; dan • penunjukan kembali anggota Direksi, Sunnira Ly untuk masa jabatan yang baru. Meetings were held on 25 April 2025 for the following candidates: • Suharso Monoarfa, member of the Board of Commissioners, who would replace Kevin Gerard Gluskie; and • reappointment of Sunnira Ly, member of the Board of Directors, for a new term of office.
2.	Usulan honorarium untuk Dewan Komisaris dan paket remunerasi untuk Direksi Proposal of honorarium for the Board of Commissioners and remuneration package for Board of Directors	Rapat dilaksanakan 7 Mei 2025 The meeting was held 7 May 2025
3.	• Penyusunan laporan kepada Dewan Komisaris • Rencana kerja dan target untuk tahun buku 2026 • Preparation report to Board of Commissioners • Work plans and target for financial year 2026	Rapat dilaksanakan pada 11 November 2025 The meeting was held on 11 November 2025

Direksi

Board of Directors

Direksi adalah salah satu organ utama Perseroan yang memiliki tanggung jawab penuh atas pengurusan dan pengelolaan Perseroan. Direksi bekerja secara kolektif kolegial dalam mengelola Perseroan untuk mencapai tujuan perusahaan, dengan tetap mematuhi semua peraturan yang berlaku. Setiap anggota Direksi menjalankan fungsi dan pengambilan keputusan berdasarkan pembagian tugas dan kewenangan yang ditetapkan dalam anggaran dasar serta peraturan perundang-undangan.

Dasar Hukum

1. Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
2. POJK 33/2014;
3. Anggaran Dasar Perseroan; dan
4. Piagam Direksi.

Pedoman Kerja Direksi

Direksi Indocement telah memiliki Piagam Direksi yang dievaluasi secara berkala agar sejalan dengan perubahan peraturan perundang-undangan yang berlaku dan disesuaikan dengan kebutuhan Perseroan. Direksi memiliki acuan kerja yang termuat

The Board of Directors is one of the Company's main organs that is fully responsible for the management and administration of the Company. The Board of Directors works collectively and collegially to manage the Company to achieve its objectives, while complying with all applicable regulations. Each member of the Board of Directors performs functions and makes decisions based on the division of duties and authorities stated in the articles of association and laws and regulations.

Legal Basis

1. Law No. 40 of 2007 on Limited Liability Company;
2. POJK 33/2014;
3. Company's Articles of Association; and
4. Board of Directors Charter.

Board of Directors Charter

The Board of Directors of Indocement has the Board of Directors Charter, which is periodically evaluated to comply with changes in applicable laws and regulations and adjusted to the needs of the Company. The Board of Directors has a work guideline



dalam Piagam Direksi yang disahkan berdasarkan Surat Keputusan Nomor 013/Kpts/Dir/ITP/XI/2022 tanggal 29 November 2022. Piagam Direksi menjadi acuan Direksi dalam melakukan pengambilan keputusan dan pelaksanaan tugas serta tanggung jawabnya.

Secara garis besar, isi Piagam Direksi adalah sebagai berikut:

set out in the Board of Directors Charter, which was ratified based on Decision Letter No. 013/Kpts/Dir/ITP/XI/2022 dated 29 November 2022. The Board of Directors Charter serves as the Board of Directors' reference in making decisions and implementing duties and responsibilities.

In general, the contents of the Board of Directors Charter are as follows:

Bab Chapter	Judul Title	Isi Content
I	Pendahuluan Introduction	• Latar belakang • Visi, Misi dan <i>Purpose</i> Indocement • Nilai-nilai Perusahaan • Gaya Kepemimpinan Indocement • Dasar Hukum • Background • Vision, Mission, and Purpose of Indocement • Corporate Values • Indocement Leadership Style • Legal Basis
II	Organisasi Organization	• Struktur Organisasi • Persyaratan • Nominasi Keanggotaan • Pengangkatan, Pengunduran Diri, dan Pemberhentian • Masa Jabatan • Program Pengenalan • Organizational Structure • Requirements • Membership Nomination • Appointment, Resignation, and Dismissal • Term of Office • Orientation Program
III	Tugas, Tanggung jawab, dan Wewenang Duties, Responsibilities, and Authorities	• Tugas dan Tanggung jawab • Wewenang • Pembatasan Kewenangan • Pendelegasian Wewenang • Pembagian Tugas • Duties and Responsibilities • Authority • Limitation of Authority • Delegation of Authority • Duties Division
IV	Rapat, Pelatihan, Penilaian Kinerja, dan Pertanggungjawaban Meetings, Trainings, Performance Assessment, and Accountability	• Rapat • Pelatihan dan Pengembangan Kompetensi • Penilaian Kinerja • Pertanggungjawaban • Meetings • Training and Competence Development • Performance Assessment • Responsibility
V	Remunerasi Remuneration	
VI	Komite dan Unit Pendukung Direksi Board of Directors' Supporting Committees and Units	• Komite Keselamatan • Komite Etika • Komite Environment, Sustainability and Governance • Sekretaris Perusahaan • Audit Internal • Safety Committee • Ethics Committee • Environment, Sustainability, and Governance Committee • Corporate Secretary • Internal Audit

Bab Chapter	Judul Title	Isi Content
VII	Pedoman Perilaku Code of Conduct	• Kepatuhan terhadap ketentuan hukum yang berlaku • Kepatuhan terhadap Pedoman Perilaku Indocement • Menghindari Benturan Kepentingan • Keberagaman, Keadilan dan Penghargaan • Penanganan terhadap Properti, Catatan dan Informasi Perseroan • Lingkungan, Keselamatan dan Kesehatan Kerja • Compliance with the provisions of applicable laws • Compliance with Indocement's Code of Conduct • Avoid Conflict of Interest • Diversity, Fairness, and Respect • Handling Company's Property, Records and Information • Environment, Occupational Health and Safety Management
VIII	Hubungan kerja antara Direksi dan Dewan Komisaris Working relationships between the Board of Directors and the Board of Commissioners	
IX	Penutup Closing	
	Pernyataan Statement	

Masa Jabatan Direksi

Anggota Direksi diangkat dan diberhentikan oleh pemegang saham melalui RUPS. Anggota Direksi diangkat untuk jangka waktu terhitung sejak tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan berakhir pada penutupan RUPS Tahunan yang ketiga setelah pengangkatan tersebut, dengan tidak mengurangi hak RUPS untuk sewaktu-waktu dapat memberhentikan Direksi sebelum masa jabatannya berakhir.

Jumlah, Komposisi, dan Dasar Pengangkatan Direksi

Pada 2025, anggota Direksi Perseroan berjumlah tujuh orang, dengan komposisinya yang tidak mengalami perubahan sebagai berikut:

Term of Office of the Board of Directors

Members of the Board of Directors are appointed and dismissed by shareholders through the GMS. Members of Board of Directors are appointed for a period starting from the date determined by the GMS that appoints them and ends at the closing of the third Annual GMS after the appointment, without prejudice to the GMS rights to dismiss the members of the Board of Directors at any time before their term of office ends.

Number, Composition, and Basis of Appointment of Board of Directors

In 2025, the number of the Company's Board of Directors was seven members, with the composition remained unchanged as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Periode Jabatan Term of Office
Christian Kartawijaya	Direktur Utama President Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Hasan Imer	Direktur Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Troy Dartojo Soputro	Direktur Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Oey Marcos	Direktur Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Holger Mørch	Direktur Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Sunnira Ly	Direktur Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 06 tanggal 21 Mei 2025 Deed of Annual GMS Resolutions No. 06 dated 21 May 2025	2025–2028



Tugas dan Tanggung Jawab Direksi

Tugas dan tanggung jawab Direksi sebagaimana dituangkan dalam Anggaran Dasar Perseroan dan Piagam Direksi, antara lain adalah:

1. Melakukan pengurusan Perseroan sesuai dengan maksud dan tujuan Perseroan sebagaimana diatur dalam Anggaran Dasar Perseroan;
2. Direksi wajib melaksanakan tugas dan tanggung jawabnya dengan itikad baik, penuh tanggung jawab dan kehati-hatian. Direksi harus bertindak demi kepentingan terbaik Perseroan dan harus mempertimbangkan berbagai risiko yang relevan bagi Perseroan dalam pengambilan keputusan dan tindakan mereka;
3. Dalam melaksanakan tugas dan tanggung jawabnya, Direksi wajib:
 - a. menyiapkan rencana pengembangan Perseroan dan rencana kerja tahunan sebelum dimulainya tahun buku berikutnya yang juga mencakup anggaran tahunan Perseroan untuk tahun anggaran berikutnya. Rencana kerja tahunan wajib disampaikan kepada Dewan Komisaris untuk mendapatkan persetujuan. Dalam hal Direksi tidak menyampaikan rencana kerja tersebut, maka rencana kerja tahunan sebelumnya yang akan dilaksanakan;
 - b. mempromosikan inovasi dan penggunaan teknologi mutakhir untuk meningkatkan daya saing dan penciptaan nilai jangka panjang untuk bisnis Perseroan serta memenuhi tanggung jawab sosial dan lingkungan;
 - c. menyiapkan sistem akuntansi Perseroan berdasarkan prinsip pengendalian intern, khususnya pemisahan fungsi pengelolaan, pencatatan, penyimpanan, dan pengawasan;
 - d. memastikan integritas akuntansi dan sistem pelaporan keuangan Perseroan dan pengungkapan yang tepat waktu dan akurat atas semua informasi material Perseroan;
 - e. memastikan Perseroan menerapkan manajemen risiko dan sistem pengendalian internal yang tepat dan efektif yang selaras dengan visi, misi, tujuan, sasaran dan strategi Perseroan serta mematuhi peraturan perundang-undangan yang berlaku;
 - f. menyelenggarakan RUPS Tahunan dan RUPS lainnya sebagaimana diatur dalam peraturan perundang-undangan yang berlaku dan anggaran dasar;
 - g. menyiapkan daftar pemegang saham, daftar khusus, risalah RUPS dan risalah rapat Direksi;
 - h. menyiapkan laporan tahunan, laporan keberlanjutan, dan laporan keuangan Perseroan;

Duties and Responsibilities of Board of Directors

Duties and responsibilities of Board of Directors as stipulated in the Company's Articles of Association and Board of Directors Charter, among others are:

1. Managing the Company in accordance with the Company's purposes and objectives as stipulated in the Company's Articles of Association;
2. The Board of Directors must perform duties and responsibilities in good faith and with full responsibility and prudence. The Board of Directors shall act for the best interest of the Company and shall consider various risks relevant to the Company in making decisions and taking actions;
3. In performing its duties and responsibilities, the Board of Directors is required to:
 - a. prepare the Company's development plan and annual work plan prior the next financial year begins, which also includes the Company's annual budget for the next budget year. The annual work plan must be submitted to the Board of Commissioners for approval. In the event that the Board of Directors does not submit such annual work plan, the work plan of the previous year shall be applied;
 - b. promote innovation and uses the latest technology to increase competitiveness and create long-term value for the Company's business and fulfill the social and environmental responsibilities;
 - c. prepare the Company's accounting system based on the principles of internal control, specifically the separation of management, recording, storing, and monitoring functions;
 - d. ensure the integrity of the Company's accounting and financial reporting systems and the timely and accurate disclosure of all Company's material information;
 - e. ensure that the Company implements an appropriate and effective risk management and internal control system that is aligned with the Company's vision, mission, purpose, Company's goals and strategies and complies with the applicable laws and regulations;
 - f. convene Annual GMS and other GMS as stipulated in the applicable laws and regulations and articles of association;
 - g. prepare the shareholders register, special register, GMS minutes, and minutes of Board of Directors' meetings;
 - h. prepare the Company's annual report, sustainability report, and financial statements;

- i. memelihara semua daftar, berita acara, dan dokumen keuangan Perseroan; dan
- j. melaporkan kepada Perseroan mengenai saham-saham yang dimiliki oleh masing-masing anggota Direksi dan/atau keluarganya dalam Perseroan dan setiap perubahan kepemilikan saham-saham Perseroan paling lambat tiga hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan saham dalam Perseroan untuk selanjutnya dicatat dalam daftar khusus.

Direksi bertanggung jawab secara tanggung renteng atas kerugian Perseroan yang disebabkan oleh kelalaian atau kesalahan yang disengaja dalam pelaksanaan tugasnya. Namun demikian, setiap Direktur yang tidak memenuhi persyaratan pelaporan kepemilikan saham akan bertanggung jawab secara individu atas kerugian yang diderita Perseroan sebagai akibat dari hal tersebut.

Seorang Direktur tidak bertanggung jawab atas kerugian Perseroan dalam hal:

- a. kerugian tersebut bukan karena kelalaiannya atau kesalahan yang disengaja dalam melaksanakan tugasnya;
- b. telah menjalankan tugasnya dengan penuh tanggung jawab, dengan itikad baik dan kehati-hatian, serta dengan ketekunan untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan;
- c. tidak mempunyai benturan kepentingan baik secara langsung maupun tidak langsung yang mengakibatkan kerugian yang diderita oleh Perseroan; dan
- d. telah mengambil tindakan pencegahan yang wajar terhadap kerugian yang timbul atau berlanjut.

Tugas dan Tanggung Jawab masing-masing Direksi

Setiap anggota Direksi memiliki tugas dan tanggung jawab masing-masing sesuai dengan keahliannya agar Direksi dapat menjalankan tugas dan tanggung jawabnya dengan lebih optimal. Direksi juga melakukan peninjauan dan pembaharuan atas pembagian peran dan tanggung jawab ini dari waktu ke waktu.

Pembagian tugas dan tanggung jawab anggota Direksi pada 2025 adalah sebagai berikut:

- i. maintain all register, minutes of meetings, and financial documents of the Company; and
- j. report to the Company of the shares owned by each member of Board of Directors and/or the family in the Company and any changes in ownership of the Company's shares no later than three working days after the ownership takes place or any changes in share ownership in the Company for it to be recorded in a special register.

The Board of Directors are jointly responsible for the loss of the Company due to negligence or willful misconduct in performing the duties. However, each Director who fails to meet the reporting requirement of share ownership must be individually responsible for the Company's loss caused by such matters.

The Director is not responsible for the Company's loss in the event that:

- a. such loss is not due to negligence or willful misconduct in performing the duties;
- b. the duties have been performed with full responsibility, in good faith and prudence, and perseverance for the interests and in line with the Company's purposes and objectives;
- c. there is no direct or indirect conflict of interest that causes the loss suffered by the Company; and
- d. reasonable preventive actions have been taken towards the occurrence and continuation of such loss.

Duties and Responsibilities of Each Member of Board of Directors

Each member of the Board of Directors has specific duties and responsibilities in accordance with the respective expertise, ensuring that the Board of Directors can carry out duties and responsibilities optimally. The Board of Directors also reviews and updates this division of roles and responsibilities from time to time.

The segregation of duties and responsibilities of the Board of Directors in 2025 are as follows:



Nama Name	Jabatan Position	Tugas dan Tanggung Jawab Duties and Responsibilities
Christian Kartawijaya	Direktur Utama President Director	• Komite Keselamatan • Komite Etika • Komite Environmental, Sustainability, and Governance (ESG) • Komite Hak Asasi Manusia • Pengembangan Strategis • Corporate Health, Safety, and Environment • Beton Siap-Pakai dan Agregat • Tanggung Jawab Sosial Perusahaan • Hukum dan Kepatuhan • Pembelian • Sumber Bahan Bakar Alternatif • Komunikasi Perseroan • Safety Committee • Ethics Committee • Environment, Sustainability, and Governance (ESG) Committee • Human Rights Committee • Strategic Development • Corporate Health, Safety, and Environment • Ready-Mix Concrete and Aggregate • Corporate Social Responsibility • Legal and Compliance • Procurement • Alternative Fuel Sources • Corporate Communication
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	• Media Komunikasi • Hubungan Masyarakat dan Pemerintahan • Perencanaan Strategis Perseroan • Jaringan Bisnis • Communication Media • Public and Government Relations • Company's Strategic Planning • Business Network
Hasan Imer	Direktur Director	• Komite Keselamatan • Komite Etika • Komite ESG • Komite Hak Asasi Manusia • Alternative Fuel dan Alternative Material • Sistem Manajemen Mutu • Penggunaan Bahan Bakar Alternatif • Teknik Produksi • Safety Committee • Ethics Committee • ESG Committee • Human Rights Committee • Alternative Fuel and Alternative Material • Quality Management System • Use of Alternative Fuel • Production Techniques

Nama Name	Jabatan Position	Tugas dan Tanggung Jawab Duties and Responsibilities
Troy Dartojo Soputro	Direktur Director	• Komite Keselamatan • Komite Etika • Komite ESG • Komite Hak Asasi Manusia • Pemasaran • National Sales, terdiri dari: » Sales Strategic & Planning » Sales Group 1 » Sales Group 2 • National Supply Chain, terdiri dari: » Logistik » Distribution Network » Supply Chain Strategic, Planning & Evaluation • Safety Committee • Ethics Committee • ESG Committee • Human Rights Committee • Marketing • National Sales, consisting of: » Sales Strategy & Planning » Sales Group 1 » Sales Group 2 • National Supply Chain, consisting of: » Logistics » Distribution Network » Supply Chain Strategic, Planning & Evaluation
Oey Marcos	Direktur Director	• Komite Keselamatan • Komite Etika • Komite ESG • Komite Hak Asasi Manusia • Layanan Umum • Pengembangan Bisnis • Sumber Daya Manusia • Keamanan dan Keselamatan • Agraria dan Perizinan • Jaringan Bisnis • Safety Committee • Ethics Committee • ESG Committee • Human Rights Committee • General Services • Business Development • Human Capital • Security and Safety • Agriculture and Licensing • Business Network
Holger Mørch	Direktur Director	• Komite Keselamatan • Komite Etika • Komite ESG • Komite Hak Asasi Manusia • Teknik Produksi • Sistem Manajemen Mutu • Safety Committee • Ethics Committee • ESG Committee • Human Rights Committee • Production Techniques • Quality Management System
Sunnira Ly	Direktur Director	• Komite Keselamatan • Komite Etika • Komite ESG • Komite Hak Asasi Manusia • Keuangan Korporat dan Hubungan Investor • Teknologi Informasi • Akuntansi dan Perpajakan • Safety Committee • Ethics Committee • ESG Committee • Human Rights Committee • Corporate Finance and Investor Relations • Information Technology • Accounting and Tax



Wewenang Direksi

Sebagaimana dituangkan dalam Piagam Direksi dan Anggaran Dasar Perseroan wewenang Direksi meliputi:

1. Melakukan pengelolaan Perseroan sesuai dengan kebijaksanaan Perseroan guna tercapainya maksud dan tujuan Perseroan;
2. Menetapkan, memelihara dan mengelola kebijakan Perseroan;
3. Mengelola ketenagakerjaan Perseroan, termasuk penetapan gaji, pensiun, dan tunjangan lainnya bagi karyawan Perseroan sesuai dengan peraturan perundang-undangan yang berlaku dan/atau keputusan RUPS (jika ada);
4. Mengangkat dan memberhentikan karyawan Perseroan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku;
5. Mendelegasikan wewenang Direksi untuk mewakili Perseroan kepada seorang atau beberapa orang anggota Direksi yang khusus ditunjuk untuk itu atau kepada seorang atau lebih karyawan Perseroan, baik sendiri-sendiri maupun bersama-sama dengan orang lain atau badan hukum;
6. Melakukan tindakan-tindakan lain sesuai dengan petunjuk dan rekomendasi Dewan Komisaris; dan
7. Seorang Direktur berwenang untuk mewakili Perseroan, kecuali:
 - a. Memiliki perselisihan dengan Perseroan;
 - b. Mempunyai benturan kepentingan dengan Perseroan. Dalam kondisi demikian, maka pihak yang berwenang mewakili Perseroan adalah:
 - Direksi lainnya yang tidak memiliki benturan kepentingan dengan Perseroan; atau
 - Dewan Komisaris, apabila seluruh anggota Direksi mempunyai benturan kepentingan dengan Perseroan; atau
 - Pihak lain yang ditunjuk oleh RUPS apabila seluruh anggota Direksi dan Dewan Komisaris mempunyai benturan kepentingan dengan Perseroan.

Selain mengatur mengenai kewenangan Direksi, Piagam Direksi, dan Anggaran Dasar Perseroan juga mengatur pembatasan kewenangan Direksi Indocement, sebagai berikut:

1. Pembatasan kewenangan dalam hal:
 - a. meminjam atau meminjamkan uang atas nama Perseroan dengan nilai melebihi 20 juta Dolar AS atau nilai yang setara dalam mata uang lain dalam satu transaksi;

Authority of the Board of Directors

As stipulated in the Board of Directors Charter and the Company's Articles of Association, the authority of the Board of Directors includes:

1. Managing the Company in line with the Company's policies to achieve the Company's purposes and objectives;
2. Establishing, maintaining, and regulating the Company's policies;
3. Managing the Company's workforce, including determining salary, pension, and other allowances of the Company's employees in accordance with the applicable laws and regulations and/or GMS resolutions (if any);
4. Appointing and terminating Company's employees in accordance with the applicable laws and regulations;
5. Delegating the Board of Directors' authority to represent the Company to one or more members of Board of Directors who are specifically appointed for such matter or to one or more employees of the Company, either individually or jointly with other person or entity;
6. Performing other actions according to the directions and recommendation of the Board of Commissioners; and
7. The Director has the authority to represent the Company, except such member is:
 - a. Having dispute with the Company;
 - b. Having conflict of interest with the Company. In such matter, the authorized party representing the Company shall be:
 - Another member of the Board of Directors without conflict of interest with the Company; or
 - Board of Commissioners, in the event that all members of the Board of Directors have conflict of interest with the Company; or
 - Another party appointed by the GMS, in the event that all members of the Board of Directors and Board of Commissioners have conflict of interest with the Company.

Not only regulating the authority of the Board of Directors, but the Board of Directors Charter and Articles of Association also limit the authority of Indocement's Board of Directors as follows:

1. Limitations of the authority in the event of:
 - a. borrowing or lending money on behalf of the Company with a value exceeding 20 million US Dollars or its equivalent value in another currency in one transaction;

- b. membeli, menjual atau dengan cara lain mendapatkan atau melepaskan hak atas barang tidak bergerak termasuk bangunan dan hak atas tanah, apabila nilai setiap transaksi melebihi 5 juta Dolar AS atau jumlah yang setara dalam mata uang lainnya;
 - c. menggadaikan atau membebaskan aset Perseroan sebagai jaminan utang untuk transaksi non operasional dengan nilai melebihi 20 juta Dolar AS atau nilai yang setara dalam mata uang lainnya;
 - d. mengikat Perseroan sebagai penjamin/ penanggung;
 - e. mendirikan entitas anak dengan modal dasar melebihi 5 juta Dolar AS atau nilai yang setara dalam mata uang lainnya;
 - f. mengambil bagian atau ikut serta dalam perusahaan atau badan hukum lain atau menyelenggarakan perusahaan baru yang memiliki modal dasar melebihi 5 juta Dolar AS atau nilai yang setara dalam mata uang lainnya;
 - g. melepaskan sebagian atau seluruh penyertaan Perseroan dalam perusahaan atau badan hukum lain dengan nilai transaksi melebihi 5 juta Dolar AS atau nilai yang setara dalam mata uang lainnya; dan
 - h. apabila pembatasan kewenangan tersebut terlampaui, maka Direksi harus mendapat persetujuan terlebih dahulu dari Dewan Komisaris sesuai dengan Anggaran Dasar Perseroan.
 2. untuk mengalihkan, melepaskan atau menjadikan jaminan hutang lebih dari 50% dari jumlah kekayaan bersih Perseroan, baik dalam satu transaksi atau beberapa transaksi yang berdiri sendiri ataupun yang berkaitan satu sama lain, Direksi harus mendapat persetujuan RUPS yang dihadiri oleh paling sedikit $\frac{3}{4}$ bagian dari jumlah seluruh saham dengan hak suara, dan disetujui lebih dari $\frac{3}{4}$ bagian dari jumlah seluruh suara yang dikeluarkan dalam RUPS.
 3. untuk menjalankan perbuatan hukum berupa transaksi yang memuat benturan kepentingan antara kepentingan ekonomis pribadi anggota Direksi, Dewan Komisaris atau pemegang saham dengan kepentingan ekonomis Perseroan sesuai ketentuan tentang transaksi afiliasi dan transaksi benturan kepentingan, Direksi memerlukan persetujuan RUPS berdasarkan suara setuju terbanyak dari pemegang saham yang tidak mempunyai benturan kepentingan.
- b. buying, selling, or in any ways acquiring or releasing rights to immovable property including buildings and land rights, in the event that each transaction's value exceeds 5 million US Dollars or its equivalent amount in another currency;
 - c. pledging or charging the Company's assets as collateral for non-operational transactions with value exceeding 20 million US Dollar or its equivalent value in another currency;
 - d. binding the Company as guarantor/warranter;
 - e. incorporating a subsidiary with an authorized capital of more than 5 million US Dollar or its equivalent value in another currency;
 - f. taking part or participating in another company or legal entity or organizing a new company that has an authorized capital of more than 5 million US Dollar or its equivalent value in another currency;
 - g. releasing part or all of the Company's investment in another company or legal entity with a transaction value exceeding 5 million US Dollars or its equivalent value in another currency; and
 - h. in the event that it is necessary to exceed such authority limit, the Board of Directors must obtain prior approval from the Board of Commissioners in accordance with the Company's Articles of Association.
 2. to transfer, release, or make collateral of more than 50% of the total net assets of the Company, either in one transaction or several transactions that are independent or related to one another, the Board of Directors must obtain approval from the GMS attended by at least $\frac{3}{4}$ of the total shares with voting rights, and approved by more than $\frac{3}{4}$ of the total votes casted at the GMS.
 3. to perform legal actions in form of transactions that contain conflicts of interest between personal economic interests of the members of Board of Directors, Board of Commissioners, or shareholders and the Company's economic interests in accordance with the provisions on the affiliated transactions and conflict of interest transactions, the Board of Directors requires approval of the GMS based on the most affirmative votes from the shareholders who do not have any conflict of interest.



Rapat Direksi

Kebijakan Rapat

Direksi wajib mengadakan rapat paling kurang satu kali dalam satu bulan sesuai dengan POJK 33/2014. Direksi juga wajib mengadakan rapat bersama Dewan Komisaris paling kurang satu kali dalam empat bulan.

Direksi juga dapat mengadakan rapat sewaktu-waktu atas permintaan satu atau beberapa anggota Direksi atau permintaan Dewan Komisaris, dengan menyebutkan hal-hal yang akan dibicarakan. Dalam setiap rapat Direksi dibuatkan risalah rapat dan ditandatangani oleh pimpinan rapat serta seluruh anggota Direksi yang hadir dalam rapat. Risalah rapat berisi hal-hal yang dibicarakan dan hal-hal yang diputuskan.

Frekuensi, Agenda, dan Kehadiran dalam Rapat

Sepanjang 2025, Direksi telah melaksanakan sebanyak 32 kali rapat dan 3 kali rapat bersama Dewan Komisaris, sesuai dengan kriteria rapat yang dipersyaratkan. Adapun agenda dan rekapitulasi kehadiran Direksi dalam rapat di 2025 adalah sebagai berikut:

Agenda Rapat Direksi

Meeting Agenda of the Board of Directors

No.	Tanggal Date	Agenda	Peserta Participants
1.	14 Januari 14 January	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
2.	20 Januari 20 January	Capex and Project	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
3.	14 Februari 14 February	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
4.	3 Maret 3 March	Capex and Project	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
5.	14 Maret 14 March	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
6.	24 Maret 24 March	Komite Eksekutif Khusus FA #02 Special Excom FA #02	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
7.	14 April	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
8.	16 April	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
9.	24 April	Capex and Project	Seluruh Direksi kecuali Christian Kartawijaya dan Benny Setiawan Santoso All Board of Directors, except for Christian Kartawijaya and Benny Setiawan Santoso
10.	15 Mei 15 May	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso

Board of Directors' Meetings

Meeting Policy

The Board of Directors is required to hold meetings at least once every month in accordance with POJK 33/2014. The Board of Directors is also required to hold a meeting with the Board of Commissioners at least once every four months.

The Board of Directors may also hold a meeting upon request from one or several members of the Board of Directors or request from the Board of Commissioners, by stating the matters to be discussed. In each Board of Directors' meeting, minutes of meetings are prepared and signed by the chairman of the meeting and all members of the Board of Directors present at the meeting. The minutes of the meeting contain the matters discussed and the matters resolved.

Frequency, Agenda, and Attendance of Meetings

Throughout 2025, the Board of Directors held 32 meetings and 3 joint meetings with the Board of Commissioners, in accordance with the required criteria for the meeting. The agenda and attendance recapitulation of the Board of Directors at meetings in 2025 are as follows:

No.	Tanggal Date	Agenda	Peserta Participants
11.	20 Mei 20 May	Persiapan RUPS Tahunan dan RUPS Luar Biasa Preparation of Annual GMS and Extraordinary GMS	Seluruh Direksi All Board of Directors
12.	27 Mei 27 May	Capex and Project	Seluruh Direksi kecuali Benny Setiawan Santoso dan Hasan Imer All Board of Directors, except for Benny Setiawan Santoso and Hasan Imer
13.	12 Juni 12 June	Komite Eksekutif Khusus FJ #01 Special Excom FJ #01	Seluruh Direksi kecuali Christian Kartawijaya dan Benny Setiawan Santoso All Board of Directors, except for Christian Kartawijaya and Benny Setiawan Santoso
14.	16 Juni 16 June	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
15.	19 Juni 19 June	Komite Eksekutif Khusus FJ #02 Special Excom FJ #02	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
16.	9 Juli 9 July	Capex and Project	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
17.	14 Juli 14 July	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso dan Sunnira Ly All Board of Directors, except for Benny Setiawan Santoso and Sunnira Ly
18.	24 Juli 24 July	Capex and Project	Seluruh Direksi kecuali Benny Setiawan Santoso dan Holger Mørch All Board of Directors, except for Benny Setiawan Santoso and Holger Mørch
19.	14 Agustus 14 August	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso dan Sunnira Ly All Board of Directors, except for Benny Setiawan Santoso and Sunnira Ly
20.	1 September	Capex and Project	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
21.	16 September	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso dan Sunnira Ly All Board of Directors, except for Benny Setiawan Santoso and Sunnira Ly
22.	17 September	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso dan Sunnira Ly All Board of Directors, except for Benny Setiawan Santoso and Sunnira Ly
23.	24 September	Komite Eksekutif Khusus FO#02 2025 Special Excom FO#02 2025	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
24.	25 September	Capex and Project	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
25.	14 Oktober 14 October	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
26.	22 Oktober 22 October	Komite Eksekutif Khusus OP 2026 #01 Special Excom OP 2026 #01	Seluruh Direksi kecuali Benny Setiawan Santoso, Hasan Imer dan Oey Marcos All Board of Directors, except for Benny Setiawan Santoso, Hasan Imer, and Oey Marcos
27.	28 Oktober 28 October	Komite Eksekutif Khusus OP 2026 #02 Special Excom OP 2026 #02	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
28.	30 Oktober 30 October	Capex and Project	Seluruh Direksi kecuali Benny Setiawan Santoso dan Hasan Imer All Board of Directors, except for Benny Setiawan Santoso and Hasan Imer
29.	14 November	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
30.	3 Desember 3 December	Persiapan Persetujuan Anggaran 2026 Preparation for 2026 Budget Approval	Seluruh Direksi All Board of Directors
31.	4 Desember 4 December	Capex and Project	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso
32.	12 Desember 12 December	Update Operasional Operational Updates	Seluruh Direksi kecuali Benny Setiawan Santoso All Board of Directors, except for Benny Setiawan Santoso



Rekapitulasi Kehadiran Direksi dalam Rapat Attendance Recapitulation of the Board of Directors at Meetings

Nama Name	Jabatan Position	Rapat Direksi Board of Directors' Meetings			Rapat Direksi Mengundang Dewan Komisaris Board of Directors' Meeting Inviting Board of Commissioners		
		Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Kehadiran Attendance (%)	Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Kehadiran Attendance (%)
Christian Kartawijaya	Direktur Utama President Director	32	30	93,75	3	3	100
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	32	2	6,25	3	0	0
Hasan Imer	Direktur Director	32	29	90,63	3	3	100
Troy Dartojo Soputro	Direktur Director	32	32	100	3	3	100
Oey Marcos	Direktur Director	32	31	96,88	3	0	0
Holger Mørch	Direktur Director	32	31	96,88	3	3	100
Sunnira Ly	Direktur Director	32	28	87,50	3	3	100

Pelaksanaan Tugas Direksi

Sepanjang 2025, Direksi telah menjalankan fungsi, tugas dan tanggung jawabnya dengan rincian sebagai berikut:

1. Menyelenggarakan 32 kali rapat Direksi;
2. Menyelenggarakan tiga kali rapat Direksi dengan mengundang Dewan Komisaris;
3. Menghadiri tiga kali rapat yang diadakan oleh Dewan Komisaris;
4. Melakukan rapat-rapat dengan komite-komite di bawah Direksi, dengan divisi-divisi terkait pada masing-masing bidang, maupun rapat-rapat yang dilakukan oleh *project team*;
5. Menyelenggarakan paparan publik pada 25 Maret 2025;
6. Menyelenggarakan satu kali RUPS Tahunan dan satu kali RUPS Luar Biasa yang keduanya dilaksanakan pada 21 Mei 2025;
7. Melaksanakan keputusan RUPS Tahunan untuk:
 - a. Membagikan dividen tunai kepada pemegang saham Perseroan sebesar Rp259 per 1 saham, tanpa memperhitungkan jumlah saham yang dikuasai Perseroan karena pembelian kembali saham oleh Perseroan, dengan total nilai dividen sebesar Rp867.643.239.841. Distribusi dividen dilakukan sejak 20 Juni 2025;

Implementation of Board of Directors' Duties

Throughout 2025, the Board of Directors carried out its functions, duties, and responsibilities with the following details:

1. Convene 32 Board of Directors' meetings;
2. Convene three Board of Directors' meetings by inviting the Board of Commissioners;
3. Attending three Board of Commissioners' meetings;
4. Convene meetings with the committees under the Board of Directors, with divisions related to each area, as well as meetings held by the project team;
5. Convene public expose on 25 March 2025;
6. Convene one Annual GMS and one Extraordinary GMS, both of which were held on 21 May 2025;
7. Implementing the resolutions of Annual GMS to:
 - a. Distribute cash dividends to the Company's shareholders in the amount of Rp259 per 1 share, without considering the number of shares owned by the Company due to share buyback by the Company, with a total dividend value of Rp867,643,239,841. Dividend distribution was carried out on 20 June 2025;

- b. Menyatakan kembali keputusan RUPS Tahunan mengenai perubahan susunan Direksi dan Dewan Komisaris Perseroan di hadapan Notaris dan selanjutnya memberitahukan kepada Menteri Hukum Republik Indonesia.
8. Melaksanakan keputusan RUPS Luar Biasa untuk:
 - a. Melakukan penarikan kembali sebagian saham hasil pembelian kembali saham Perseroan yang dilaksanakan pada 2021 dan 2022 dengan cara pengurangan modal ditempatkan dan disetor Perseroan sebanyak 165.628.900 saham, masing-masing saham bernilai nominal Rp500. Oleh karenanya, modal ditempatkan dan disetor Perseroan menjadi sebesar Rp1.757.801.399.500, terbagi atas 3.515.602.799 saham, serta melakukan perubahan Anggaran Dasar Perseroan atas penurunan modal ditempatkan dan disetor tersebut;
 - b. Melakukan pembelian kembali saham Perseroan periode 22 Mei 2025 sampai dengan 21 Mei 2026 dengan biaya pembelian kembali yang dianggarkan sebanyak-banyaknya sebesar Rp2.250.000.000.000 yang berasal dari kas internal Perseroan, termasuk biaya pembelian kembali saham, komisi pedagang perantara serta biaya lain berkaitan dengan pembelian kembali saham.
9. Mengelola Perseroan sesuai dengan bidang dan pembagian tugas masing-masing Direksi;
10. Memberikan arahan dan inspirasi kepada karyawan melalui diskusi *townhall* dengan karyawan;
11. Melaksanakan *SHE Walk Observation* di empat kompleks pabrik Indocement dan melakukan inspeksi ke unit kerja Perseroan;
12. Meningkatkan pengelolaan operasional pabrik yang berwawasan lingkungan, terutama dengan penggunaan *refuse-derived fuel* (RDF) untuk menggantikan batu bara dan pengoperasian *solar panel*;
13. Melaksanakan penilaian mandiri (*self-assessment*) atas implementasi Hak Asasi Manusia dan GCG dalam operasional Perseroan;
14. Memastikan karyawan mengikuti dan menyelesaikan program *e-Learning* yang mencakup materi tentang *Basic Compliance*, Anti Persaingan Usaha, Antikorupsi dan Hak Asasi Manusia;
15. Melalui entitas anak Perseroan, membentuk usaha baru PT Mortar Prakarsa Utama.
 - b. Restate the resolutions of Annual GMS regarding changes to the Company's composition of the Board of Directors and Board of Commissioners before a Notary and then inform the Minister of Law of the Republic of Indonesia.
8. Implementing the resolutions of Extraordinary GMS to:
 - a. Withdraw a portion of shares resulting from the Company's share buyback carried out in 2021 and 2022 by decreasing the Company's issued and paid-up capital by 165,628,900 shares, each with a nominal value of Rp500. Therefore, the Company's issued and paid-up capital became Rp1,757,801,399,500, divided into 3,515,602,799 shares, and amend the Company's Articles of Association to reflect the decrease in issued and paid-up capital;
 - b. Conduct share buyback for the period of 22 May 2025 to 21 May 2026, with a maximum buyback cost of Rp2,250,000,000,000, from the Company's internal cash, including share buyback cost, brokerage commissions, and other costs related to share buyback.
9. Managing the Company, in line with each respective Board of Directors' area and duties division;
10. Providing directions and inspirations for employees through townhall discussions with employees;
11. Holding SHE Walk Observation at four Indocement factories and holding inspections to the Company work units;
12. Improving environmentally sound factory operational management, particularly through the use of refuse-derived fuel (RDF) to replace coal and the operation of solar panels;
13. Conducting self-assessments on the implementation of Human Rights and GCG in the Company's operations;
14. Ensure that employees follow and complete the e-Learning program, which includes material on Basic Compliance, Anti-Competition Law, Anti-Corruption, and Human Rights;
15. Through the Company's subsidiary, establish a new business, PT Mortar Prakarsa Utama.



Program Orientasi Direksi

Anggota Direksi yang diangkat untuk pertama kalinya diberikan program orientasi/pengenalan mengenai Perseroan. Program ini bertujuan untuk memberikan pemahaman tentang visi, misi, dan nilai-nilai Perseroan, kode etik dan pedoman tingkah laku, struktur organisasi, serta Pedoman dan Tata Tertib Kerja Direksi.

Pada 2025, Perseroan tidak menjalankan program orientasi Direksi dikarenakan tidak adanya perubahan anggota Direksi.

Pelatihan dan Peningkatan Kompetensi Direksi

Perseroan memfasilitasi Direksi untuk mengikuti program pelatihan dan pengembangan kompetensi guna menunjang Direksi dalam melaksanakan tugas dan tanggung jawabnya, baik yang diselenggarakan oleh internal Perseroan atau yang diselenggarakan oleh pihak eksternal. Sepanjang 2025, anggota Direksi Perseroan telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

Nama Name	Jabatan Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Christian Kartawijaya	Direktur Utama President Director	Indocement Executive Strategic Forum (IESF)	Indocement	Bogor, 4 Februari Bogor, 4 February
		Mandiri Investment Forum	Bank Mandiri	Jakarta, 11 Februari Jakarta, 11 February
		Outlook Ekonomi dan Keuangan Tahun 2025 Economic and Financial Outlook 2025	OJK	Jakarta, 20 Februari Jakarta, 20 February
		UOB Economic Forum	UOB	Jakarta, 24 April
		Lokakarya tentang Pergeseran Pola Pikir Kepemimpinan Workshop on Leadership Mindset Shifts	Heidelberg Materials	Daring, 29 April Online, 29 April
		Global Leadership Lab 2025	Heidelberg Materials	Brevik dan Oslo, 23–24 Juni Brevik and Oslo, 23–24 June
		Green Electricity for Sustainable Industry	Perusahaan Listrik Negara (PLN) Indonesia Electricity Company (PLN)	Jakarta, 7 Agustus Jakarta, 7 August
		Sosialisasi Outlook 2026 2026 Outlook Socialization	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Sosialisasi: Ekonomi Makro dan Arah Kebijakan Pemerintah Socialization: Macroeconomic Outlook and Government Policy Direction	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Indocement Executive Retreat	Indocement	Bogor, 25–26 Agustus Bogor, 25–26 August
		Outlook 2026: Driving Indonesia's Sustainable Growth	Perum Lembaga Kantor Berita Nasional ANTARA ANTARA National News Agency Corporation	Jakarta, 19 November
		Outlook Ekonomi 2026 Economic Outlook 2026	Asosiasi Perusahaan Semen Seluruh Indonesia (Asperssi) Association of Indonesian Cement Companies (Asperssi)	Jakarta, 27 November

Orientation Program for Board of Directors

Members of the Board of Directors, who are appointed for the first time, shall be given an orientation/introduction program on the Company. This program is intended to provide understanding on the vision, mission, and values of the Company, code of conduct and behavior, organizational structure, and Charter of the Board of Directors.

In 2025, the Company did not conduct a Board of Directors orientation program due to there were no changes in the Board of Directors' composition.

Training and Competence Development of the Board of Directors

The Company facilitates the Board of Directors' participation in training and competence development programs to support them in carrying out their duties and responsibilities, both internally and externally. Throughout 2025, members of the Board of Directors attended training and competence development programs as follows:

Nama Name	Jabatan Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	Sosialisasi Outlook 2026 2026 Outlook Socialization	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Sosialisasi: Ekonomi Makro dan Arahan Kebijakan Pemerintah Socialization: Macroeconomic Outlook and Government Policy Direction	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Sesi Pelatihan Direksi First Pacific tentang Kecerdasan Buatan First Pacific Directors' Training session on Artificial Intelligence	First Pacific Co. Ltd.	17 Oktober 17 October
		Menang dengan AI: Merangkul Perubahan dan Mengoptimalkan Pengambilan Keputusan dalam Skala Besar Winning with AI: Embracing Change and Optimizing Decisions at Scale	PLDT	18 November
		<i>Supercreativity</i> : Memimpin di Era Kecerdasan Buatan Supercreativity: Leading in the Age of AI	PLDT	18 November
		Peluang dan Risiko bagi Kawasan, Indonesia, dan Indofood dalam Lima hingga Sepuluh Tahun Mendatang Opportunities and Risks for the Region, Indonesia and Indofood over the next five to ten years	National University of Singapore dan Founding Patron of its Asia Competitiveness Institute National University of Singapore and Founding Patron of its Asia Competitiveness Institute	Singapura, 8 Desember Singapore, 8 December
Hasan Imer	Direktur Director	Sosialisasi Outlook 2026 2026 Outlook Socialization	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Sosialisasi: Ekonomi Makro dan Arahan Kebijakan Pemerintah Socialization: Macroeconomic Outlook and Government Policy Direction	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Konferensi China National Building Material (CNMB) China National Building Material (CNMB) Conference	China National Building Material Group	Jakarta, 29 Agustus Jakarta, 29 August
		Forum Inspektur Indocement 2025 Indocement Inspector Forum 2025	Indocement	Bogor, 19 September
		Caring Teams, Lasting Impact, Building Trust, Courage & Commitment for Collective Success	Indocement	Daring, 30 September Online, 30 September
Troy Dartojo Soputro	Direktur Director	Indocement Executive Strategic Forum (IESF)	Indocement	Bogor, 4 Februari Bogor, 4 February
		Lokakarya <i>Roadmap Net Zero Emission</i> Industri Semen Tahun 2050 Workshop on the Roadmap to Net Zero Emissions for the Cement Industry by 2050.	Asosiasi Perusahaan Semen Seluruh Indonesia (Asperssi) Association of Indonesian Cement Companies (Asperssi)	Jakarta, 25 Februari Jakarta, 25 February
		Lokakarya tentang Pergeseran Pola Pikir Kepemimpinan Workshop on Leadership Mindset Shifts	Heidelberg Materials	Daring, 29 April Online, 29 April
		Sosialisasi Outlook 2026 2026 Outlook Socialization	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Sosialisasi: Ekonomi Makro dan Arahan Kebijakan Pemerintah Socialization: Macroeconomic Outlook and Government Policy Direction	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Indocement Executive Retreat	Indocement	Bogor, 25–26 Agustus Bogor, 25–26 August
		Legal Counsel & Compliance (LCC) Week VII	Indocement	Bogor, 18 September
		Indocement Safety Leadership Forum	Indocement	Bogor, 28 Oktober Bogor, 28 October
		Outlook Ekonomi 2026 Economic Outlook 2026	Asosiasi Perusahaan Semen Seluruh Indonesia (Asperssi) Association of Indonesian Cement Companies (Asperssi)	Jakarta, 27 November



Nama Name	Jabatan Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Oey Marcos	Direktur Director	Indocement Executive Strategic Forum (IESF)	Indocement	Bogor, 4 Februari Bogor, 4 February
		Pertemuan Tahunan Industri Jasa Keuangan 2025 Annual Meeting of the Financial Services Industry 2025	OJK	Jakarta, 11 Februari Jakarta, 11 February
		Pelatihan Keamanan Siber Cyber Security Training	Heidelberg Materials	Workday, 14 Februari Workday, 14 February
		Lokakarya tentang Pergeseran Pola Pikir Kepemimpinan Workshop on Leadership Mindset Shifts	Heidelberg Materials	Daring, 29 April Online, 29 April
		Pelatihan Kepatuhan Dasar Compliance Basic Training	Heidelberg Materials	Workday, 15 Mei Workday, 15 May
		Pelatihan Pencegahan Korupsi Preventing Corruption Training	Heidelberg Materials	Workday, 14 Agustus Workday, 14 August
		Sosialisasi Outlook 2026 2026 Outlook Socialization	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Sosialisasi: Ekonomi Makro dan Arah Kebijakan Pemerintah Socialization: Macroeconomic Outlook and Government Policy Direction	Indocement	Jakarta, 20 Agustus Jakarta, 20 August
		Indocement Executive Retreat	Indocement	Bogor, 25–26 Agustus Bogor, 25–26 August
		Pelatihan Kesadaran akan Bias Bawah Sadar Unconscious Bias Awareness Training	Heidelberg Materials	Workday, 6 September
		Webinar Kepatuhan dan Risiko Hukum Dalam Pengelolaan Dana Pensiun Webinar on Regulatory Compliance and Legal Risk Management in Pension Funds	Asosiasi Dana Pensiun Indonesia Indonesian Pension Fund Association	Daring, 23 September Online, 23 September
		Global HR Directors Meeting	Heidelberg Materials	Heidelberg, 23–24 Oktober Heidelberg, 23–24 October
		Pelatihan Kesadaran Perundungan Pasif Agresif Passive Aggressive Bullying Awareness Training	Heidelberg Materials	Workday, 12 November
Holger Mørch	Direktur Director	Outlook 2026: Driving Indonesia's Sustainable Growth	Perum Lembaga Kantor Berita Nasional ANTARA ANTARA National News Agency Corporation	Jakarta, 19 November
		16 th Kompas100 CEO Forum 2025	Kompas	Tangerang, 26 November
Sunnira Ly	Direktur Director	Webinar tentang Bahan Bakar Alternatif untuk Pabrik Semen Modern Alternative Fuel for the Modern Cement plant Webinar	FL Smidth	Daring, 7 Mei Online, 7 May
		Webinar tentang Kalsinasi Lempung Clay Calcination Webinar	Heidelberg Materials	Daring, 26 Juni Online, 26 June
Sunnira Ly	Direktur Director	Lokakarya Pengantar Standar Minimum Kepatuhan Pajak Tax Compliance Minimum Standards – Introduction Workshop	Heidelberg Materials	Daring, 6 Agustus Online, 6 August
		Pelatihan Indikator Kunci dalam Proses Pengambilan Keputusan Investasi Key Figures in the Investment Decision Process Training	Heidelberg Materials	Daring, 1 Desember Online, 1 December

Mekanisme Pengunduran Diri dan Pemberhentian Direksi

Dalam Anggaran Dasar Perseroan dan Piagam Direksi, terdapat ketentuan yang mengatur bahwa anggota Direksi berhak mengundurkan diri dari jabatannya dengan memberitahukan secara tertulis mengenai maksud tersebut kepada Perseroan paling sedikit 60 hari kalender sebelum tanggal pengunduran dirinya. Terhadap pengunduran diri yang diajukan tersebut, Perseroan wajib menyelenggarakan RUPS dalam jangka waktu paling lambat 90 hari kalender setelah diterimanya surat pengunduran diri anggota Direksi yang bersangkutan, termasuk untuk menetapkan berlakunya pengunduran diri yang lebih awal dari jangka waktu 60 hari kalender tersebut, serta untuk mengisi lowongan bila pengunduran dirinya disetujui oleh RUPS.

Dalam hal Perseroan tidak menyelenggarakan RUPS dalam jangka waktu 90 hari kalender setelah diterimanya surat pengunduran diri, maka dengan lampaunya kurun waktu tersebut, pengunduran diri anggota Direksi menjadi sah tanpa memerlukan persetujuan RUPS. Pengunduran diri dan/atau pemberhentian Direksi diputuskan dalam RUPS sesuai peraturan perundangan yang berlaku.

Penilaian Kinerja Komite dan Organ di bawah Direksi

Dalam menjalankan fungsi, tugas dan tanggung jawabnya, Direksi dibantu oleh organ di bawah Direksi yang bersifat struktural. Selain itu, Direksi juga dapat membentuk komite yang bersifat *ad-hoc* yang menangani bidang tertentu yang dianggap penting oleh Direksi.

Direksi menilai kinerja organ dan komite di bawah Direksi telah sesuai dengan tugas dan tanggung jawab yang diembannya dan telah memperoleh pencapaian sebagaimana yang ditetapkan.

Mechanism of Resignation and Dismissal of Board of Directors

In the Company's Articles of Association and Board of Directors' Charter, there are provisions governing that a member of the Board of Directors is entitled to resign from the position by giving written notification regarding such intention to the Company at least 60 calendar days prior to the resignation date. With respect to the proposed resignation, the Company is required to hold a GMS within 90 calendar days after the resignation letter of the member of the Board of Directors is received, including to determine the validity of the resignation that is earlier than the 60 calendar day period, and to fill in vacancies if the resignation is approved by the GMS.

In the event that the Company does not hold a GMS within 90 calendar days of the receipt of the resignation letter, then by the elapsed time period, the resignation of the said members of the Board of Directors becomes valid without requiring approval from the GMS. The resignation and/or dismissal of the Board of Directors shall be resolved in the GMS in accordance with the applicable laws and regulations.

Performance Assessment of Committees and Organs Under the Board of Directors

In performing the functions, duties, and responsibilities, the Board of Directors is assisted by structural organs under the Board of Directors. Besides, the Board of Directors may also form an *ad-hoc* committee to manage certain areas that are considered important by the Board of Directors.

The Board of Directors considered that the performances of the organs and committees under the Board of Directors are in accordance with their duties and responsibilities and have achieved the achievements as stipulated.



Independensi dan Transparansi Dewan Komisaris dan Direksi

Independence and Transparency of Board of Commissioners and Board of Directors

Berdasarkan ketentuan perundang-undangan, Dewan Komisaris dan Direksi harus bersikap independen dan terbebas dari kepentingan dalam menjalankan tugas dan tanggung jawabnya. Berikut adalah informasi terkait independensi Dewan Komisaris dan Direksi Perseroan.

Pengelolaan Benturan Kepentingan

Salah satu faktor pendorong terjadinya *fraud* adalah perilaku benturan kepentingan, yang merupakan suatu kondisi dimana pertimbangan pribadi dan/atau golongan mempengaruhi dan/atau menyingkirkan profesionalitas Dewan Komisaris dan Direksi dalam melaksanakan kewajibannya.

Benturan Kepentingan Dewan Komisaris

Benturan kepentingan Dewan Komisaris adalah suatu kondisi tertentu di mana kepentingan individual anggota Dewan Komisaris berpotensi untuk bertentangan dengan kepentingan Perseroan untuk meraih laba, meningkatkan nilai Perseroan, mencapai visi dan menjalankan misi Perseroan serta melaksanakan keputusan RUPS. Benturan kepentingan dapat mempengaruhi kemampuan anggota Dewan Komisaris untuk melaksanakan tugasnya secara efektif dan adil. Dewan Komisaris Perseroan mematuhi Peraturan Otoritas Jasa Keuangan Nomor 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan. Beberapa prinsip yang dianut untuk mencegah terjadinya benturan kepentingan dan implikasi lanjutan yang sering ditimbulkannya antara lain adalah sebagai berikut:

1. Dewan Komisaris selalu menghindari adanya benturan kepentingan di dalam melaksanakan tugasnya dan harus menghindari setiap aktivitas yang dapat mempengaruhi independensinya dalam tugas pengawasan Perseroan;
2. Dewan Komisaris tidak akan memanfaatkan jabatan untuk kepentingan pribadi atau untuk kepentingan orang atau pihak lain yang terkait;

According to the laws and regulations, the Board of Commissioners and Board of Directors shall be independent and free from conflicts of interest in carrying out their duties and responsibilities. Below are information on independence of Board of Commissioners and Board of Directors.

Management of Conflict of Interest

One of the driving factors for fraud is the behavior of conflict of interest, which is a condition in which personal and/or group considerations affect and/or eliminate the professionalism of Board of Commissioners and Board of Directors in performing their obligations.

Conflict of Interest of the Board of Commissioners

Conflict of interest of the Board of Commissioners means a certain condition where the individual interest of a member of the Board of Commissioners has the potential to be against the Company's interest in gaining profit, increasing the Company's value, achieving vision, and performing mission, as well as executing GMS resolutions. Conflicts of interest may affect the ability of members of Board of Commissioners to perform their duties effectively and fairly. The Board of Commissioners complies with Financial Services Authority Regulation No. 42/POJK.04/2020 on Affiliated Transactions and Conflict of Interest Transactions. Some of the principles applied to avoid conflict of interest and further implication that often occur among others are as follows:

1. The Board of Commissioners shall always avoid any conflict of interest in performing its duties and shall avoid any activity that can affect its independence in supervising the Company;
2. The Board of Commissioners shall never use its position for personal interest or for other person's or other related party's interest;

3. Dewan Komisaris wajib mengungkapkan jika ada anggota Dewan Komisaris atau anggota keluarganya (suami-istri, anak-anak, atau anggota keluarga dekat lainnya) memiliki atau memperoleh, hadiah, warisan atau dengan cara lain memiliki suatu kepentingan dalam relasi bisnis Perseroan;
4. Dewan Komisaris tidak boleh memiliki kepentingan pada perusahaan yang produknya bersaing dengan salah satu lini produk Perseroan (yaitu semen, beton siap-pakai, dan agregat). Selain itu anggota Dewan Komisaris tidak boleh melakukan jasa dalam bentuk apapun kepada pesaing Perseroan;
5. Dewan Komisaris berkewajiban mengisi daftar khusus yang berisikan kepemilikan sahamnya dan atau keluarganya;
6. Apabila terjadi benturan kepentingan, maka harus diungkapkan, dan Dewan Komisaris yang bersangkutan tidak boleh melibatkan diri dalam proses pengambilan keputusan Perseroan; dan
7. Dewan Komisaris berkewajiban membuat pernyataan apabila terdapat benturan kepentingan terhadap hal-hal yang termaktub dalam Rencana Kerja Perseroan dan/atau rencana tindakan korporasi Perseroan.

Benturan Kepentingan Direksi

Benturan kepentingan Direksi adalah suatu kondisi tertentu di mana kepentingan pribadi Direksi berpotensi bertentangan dengan kepentingan perusahaan untuk meningkatkan nilai perusahaan, meraih laba serta pencapaian visi dan misi perusahaan sebagaimana diamanatkan oleh pemegang saham.

Beberapa prinsip yang dianut Indocement untuk mencegah terjadinya benturan kepentingan dan implikasi lanjutan yang sering ditimbulkannya antara lain adalah sebagai berikut:

1. Direksi harus menghindari adanya potensi benturan kepentingan di dalam melaksanakan tugasnya. Untuk mencegah terjadinya hal tersebut Direksi perlu memenuhi beberapa prinsip yaitu:
 - a. Direksi wajib menyelenggarakan dan mengisi daftar khusus yang berisikan kepemilikan sahamnya dan/atau keluarganya secara benar dan akurat;
 - b. Direksi harus menghindari setiap aktivitas yang dapat mempengaruhi independensinya dalam pengambilan keputusan;

3. The Board of Commissioners must disclose in the event that members of the Board of Commissioners or their family members (spouse, children, or other close family members) own or receive gifts, inheritance, or in any ways have interest in the Company's business relations;
4. The Board of Commissioners shall not have interest in a company whose products compete with one of the Company's product lines (which are cement, ready-mix concrete, and aggregate). In addition, members of the Board of Commissioners shall not perform services in any form to the Company's competitors;
5. The Board of Commissioners shall complete a special register with information on the share ownership and/or the family's;
6. In the event that a conflict of interest occurs, it shall be disclosed and the relevant member of the Board of Commissioners shall not be involved in the Company's decision making process; and
7. The Board of Commissioners is obliged to make a statement if there is a conflict of interest on matters set out in the Company's Work Plan and/or the Company's corporate action plan.

Conflict of Interest of the Board of Directors

Conflict of interest of the Board of Directors means a certain condition where the Director's personal interest has the potential to be against the Company's interest to increase Company's value, gain profit, and achieve vision and mission, as mandated by the shareholders.

Some of the principles applied by Indocement to avoid conflict of interest and its further implication that often occur, among others, are as follows:

1. The Board of Directors shall always avoid any conflict of interest in performing its duties. To prevent such matter, the Board of Directors shall comply with several principles, which are:
 - a. The Board of Directors shall organize and complete a special register with true and accurate information on the share ownership and/or the family's;
 - b. The Board of Directors shall avoid any activities that can affect its independence in decision making;



- c. Direksi tidak boleh berpartisipasi dalam setiap kegiatan pengadaan yang melibatkan suatu perusahaan di mana yang bersangkutan atau keluarganya mempunyai kepemilikan saham yang signifikan atau mempunyai kepentingan finansial atas transaksi tersebut; dan
 - d. Direksi wajib membuat pernyataan apabila terdapat benturan kepentingan terhadap hal-hal yang tercatat dalam rencana kerja Perseroan.
2. Direksi wajib mengungkapkan jika ada anggota Direksi atau anggota keluarganya (suami-istri, anak-anak, atau anggota keluarga dekat lainnya) memiliki atau memperoleh, hadiah, warisan atau dengan cara lain memiliki suatu kepentingan dalam relasi bisnis Perseroan;
 3. Direksi tidak boleh memiliki kepentingan pada perusahaan yang produknya bersaing dengan salah satu lini produk Perseroan. Selain itu anggota Direksi tidak boleh melakukan jasa dalam bentuk apapun kepada pesaing Perseroan;
 4. Apabila terjadi sesuatu hal, dimana kepentingan Perseroan berbenturan dengan kepentingan salah seorang anggota Direksi, maka dengan persetujuan Dewan Komisaris, Perseroan akan diwakili oleh anggota Direksi lainnya. Apabila benturan kepentingan tersebut menyangkut semua anggota Direksi, maka Perseroan akan diwakili oleh Dewan Komisaris atau seorang yang ditunjuk oleh Dewan Komisaris. Dalam hal seluruh anggota Direksi dan Dewan Komisaris memiliki benturan kepentingan, maka RUPS mengangkat pihak lain untuk mewakili Perseroan dalam menjalankan tugas tersebut di atas.

Kepemilikan Saham Dewan Komisaris dan Direksi

Indocement menyelenggarakan daftar khusus bagi seluruh anggota Dewan Komisaris dan Direksi sebagai salah satu bentuk komitmen dalam menghindari aktivitas yang berpotensi menimbulkan benturan kepentingan. Daftar khusus tersebut berisi informasi kepemilikan saham anggota Dewan Komisaris dan Direksi beserta anggota keluarganya di Perseroan.

Pada 2025, tidak terdapat anggota keluarga anggota Dewan Komisaris dan Direksi Perseroan yang memiliki saham di Perseroan, sebagaimana dirinci dalam tabel berikut:

- c. The Board of Directors shall not participate in any procurement activities involving a company in which the related Director or the family has significant share ownership or has financial interest of such transaction; and
 - d. The Board of Directors is obliged to make a statement if there is a conflict of interest on matters set out in the Company's Work Plan.
2. The Board of Directors must disclose in the event that members of the Board of Directors or their family members (spouse, children, or other close family members) own or receive gifts, inheritance, or in any ways have interest in the Company's business relations;
 3. The Board of Directors shall not have interest in a company whose products compete with one of the Company's product lines. In addition, members of the Board of Directors shall not perform services in any form to the Company's competitors;
 4. In the event that the conflict of interest is between the Company and one member of the Board of Directors, then with approval from the Board of Commissioners, the Company shall be represented by another member of Board of Directors. In the event that the conflict of interest involves all members of Board of Directors, the Company shall be represented by the Board of Commissioners or a person appointed by the Board of Commissioners. In the event that all members of the Board of Directors and Board of Commissioners have a conflict of interest, the GMS shall appoint other party to represent the Company in performing the above mentioned duties.

Share Ownership of Board of Commissioners and Board of Directors

Indocement has a special register for all members of the Board of Commissioners and Board of Directors as a manifestation of commitment to avoiding activities that may cause conflict of interest. The special register contains share ownership information of the members of Board of Commissioners and their family in the Company.

In 2025, there were no family members of members of the Board of Commissioners and Board of Directors who owned shares in the Company, as detailed in the following table:

Nama Name	Jabatan Position	Kepemilikan Saham di Indocement (Termasuk Anggota Keluarga) Share Ownership in Indocement (Including Family Members)
Dewan Komisaris Board of Commissioners		
Roberto Callieri	Komisaris Utama President Commissioner	Nihil None
Tedy Djuhar	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	Nihil None
Simon Subrata	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	Nihil None
Franciscus Welirang	Komisaris Independen Independent Commissioner	Nihil None
Juan Francisco Defalque	Komisaris Commissioner	Nihil None
René Samir Aldach	Komisaris Commissioner	Nihil None
Suharso Monoarfa	Komisaris Commissioner	Nihil None
Direksi Board of Directors		
Christian Kartawijaya	Direktur Utama President Director	Nihil None
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	Nihil None
Hasan Imer	Direktur Director	Nihil None
Troy Dartojo Soputro	Direktur Director	Nihil None
Oey Marcos	Direktur Director	Nihil None
Holger Mørch	Direktur Director	Nihil None
Sunnira Ly	Direktur Director	Nihil None

Kebijakan Rangkap Jabatan Dewan Komisaris dan Direksi

Anggota Dewan Komisaris dan Direksi Perseroan diperbolehkan merangkap jabatan lain dengan ketentuan sebagai berikut:

Rangkap Jabatan Dewan Komisaris

Sesuai POJK 33/2014 dan ketentuan pada Piagam Dewan Komisaris Indocement, kebijakan rangkap jabatan Dewan Komisaris adalah sebagai berikut:

- Anggota Dewan Komisaris dapat merangkap jabatan sebagai:
 - anggota Direksi paling banyak pada 2 emiten atau perusahaan publik lain; dan
 - anggota Dewan Komisaris paling banyak pada 2 emiten atau perusahaan publik lain.

Concurrent Position Policy of Board of Commissioners and Board of Directors

The members of Board of Commissioners and Board of Directors are allowed to have concurrent positions under the following provisions:

Concurrent Positions of Board of Commissioners

According to POJK 33/2014 and the Board of Commissioners' Charter provisions, the concurrent position policy of the Board of Commissioners is as follows:

- Members of the Board of Commissioners may have concurrent positions as:
 - member of Board of Directors at no more than 2 other issuers or public companies; and
 - member of Board of Commissioners at no more than 2 other issuers or public companies.



2. Dalam hal anggota Dewan Komisaris tidak merangkap jabatan sebagai anggota Direksi, anggota Dewan Komisaris yang bersangkutan dapat merangkap jabatan sebagai anggota Dewan Komisaris paling banyak pada 4 emiten atau perusahaan publik lain; dan
3. Anggota Dewan Komisaris dapat merangkap sebagai anggota komite paling banyak pada 5 komite di emiten atau perusahaan publik dimana yang bersangkutan juga menjabat sebagai anggota Direksi atau anggota Dewan Komisaris. Rangkap jabatan sebagai anggota komite tersebut hanya dapat dilakukan sepanjang tidak bertentangan dengan peraturan perundang-undangan lainnya.

2. In the event that a member of Board of Commissioners does not hold a concurrent position as member of Board of Directors, the said member of Board of Commissioners may have concurrent position as a member of Board of Commissioners at no more than 4 other issuers or public companies; and
3. A member of the Board of Commissioners may also serve as a committee member at no more than 5 committees at issuers or public companies, in which the related member also serves as a member of Board of Directors or a member of Board of Commissioners. The concurrent position as committee member may be held to the extent that it is not in contrary to other laws and regulations.

Pengungkapan rangkap jabatan anggota Dewan Komisaris Perseroan dapat dilihat pada tabel berikut:

The concurrent position disclosure of the Board of Commissioners' members can be seen in the following table:

Nama Name	Jabatan Position	Rangkap Jabatan Sebagai Concurrent Positions as		
		Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Komite Committee
Roberto Callieri	Komisaris Utama President Commissioner	Tidak Ada None	- CEO dari Heidelberg Materials Asia Pte. Ltd. - Chairman dari Heidelberg Materials Bangladesh Plc., Heidelberg Materials Butra Sdn. Bhd., dan Zuari Cement Limited - Direktur dari Alliance Construction Materials Limited, HeidelbergCement India Limited, Gulbarga Cement Limited, China Century Cement Limited, Jidong Heidelberg (Fufeng) Cement Company Limited, Jidong Heidelberg (Jingyang) Cement Company Limited, Easy Point Industrial Limited, HeidelbergCement Holding Hong Kong Limited, Squareal Cement Limited, Guangzhou Heidelberg Yuexiu Enterprise Management Consulting Company Ltd., Asia Cement Public Company Limited, dan Jalapathan Cement Public Company Limited - Anggota Managing Board Heidelberg Materials AG untuk Asia - CEO of Heidelberg Materials Asia Pte. Ltd. - Chairman of Heidelberg Materials Bangladesh Plc., Heidelberg Materials Butra Sdn. Bhd., and Zuari Cement Limited - Director of Alliance Construction Materials Limited, HeidelbergCement India Limited, Gulbarga Cement Limited, China Century Cement Limited, Jidong Heidelberg (Fufeng) Cement Company Limited, Jidong Heidelberg (Jingyang) Cement Company Limited, Easy Point Industrial Limited, HeidelbergCement Holding Hong Kong Limited, Squareal Cement Limited, Guangzhou Heidelberg Yuexiu Enterprise Management Consulting Company Ltd., Asia Cement Public Company Limited, and Jalapathan Cement Public Company Limited - Member of Managing Board of Heidelberg Materials AG for Asia	Komite Nominasi dan Remunerasi Indocement Nomination and Remuneration Committee at Indocement

Nama Name	Jabatan Position	Rangkap Jabatan Sebagai Concurrent Positions as		
		Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Komite Committee
Tedy Djuhar	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	Komisaris PT Binara Guna Mediktama Commissioner of PT Binara Guna Mediktama	Direktur Utama PT Indoaluminium Intikarsa Industri President Director of PT Indoaluminium Intikarsa Industri	Tidak ada None
Simon Subrata	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	Tidak Ada None	• Senior Partner Gan Kapital Group • Direktur PT Digital Integrasi Solusindo • Senior Partner of Gan Kapital Group • Director of PT Digital Integrasi Solusindo	• Ketua Komite Audit Indocement • Ketua Komite Nominasi dan Remunerasi Indocement • Chairman of Audit Committee at Indocement • Chairman of Nomination and Remuneration Committee at Indocement
Franciscus Welirang	Komisaris Independen Independent Commissioner	• Komisaris Utama PT Indofood CBP Sukses Makmur Tbk. • Komisaris PT Unggul Indah Cahaya Tbk. • President Commissioner of PT Indofood CBP Sukses Makmur Tbk. • Commissioner of PT Unggul Indah Cahaya Tbk.	Direktur PT Indofood Sukses Makmur Tbk. Director of PT Indofood Sukses Makmur Tbk.	Tidak Ada None
Juan Francisco Defalque	Komisaris Commissioner	Tidak Ada None	• Direktur HeidelbergCement Bangladesh Ltd. • Direktur Zuari Cement Ltd. • Direktur Gulbarga Cement Ltd. • Direktur Asia Cement Public Company • Direktur Manufaktur dan Teknik di CCC Asia-Pacific • Director of HeidelbergCement Bangladesh Ltd. • Director of Zuari Cement Ltd. • Director of Gulbarga Cement Ltd. • Director of Asia Cement Public Company • Director of Manufacturing and Engineering of CCC Asia-Pacific	Tidak Ada None
René Samir Aldach	Komisaris Commissioner	Tidak Ada None	Chief Financial Officer dan Anggota Managing Board Heidelberg Materials AG. Chief Financial Officer and Member of the Managing Board of Heidelberg Materials AG.	Tidak Ada None
Suharso Monoarfa	Komisaris Commissioner	Tidak Ada None	Tidak Ada None	Tidak Ada None

Berdasarkan informasi tersebut, dapat disimpulkan bahwa rangkap jabatan anggota Dewan Komisaris Perseroan telah memenuhi ketentuan rangkap jabatan dalam Pasal 24 POJK 33/2014.

Based on that information, the concurrent positions of the Board of Commissioners' members are deemed to have complied with the provisions for concurrent position in Article 24 of POJK 33/2014.



Rangkap Jabatan Direksi

Rangkap Jabatan Direksi sebagaimana halnya dengan Dewan Komisaris, Perseroan juga telah mempunyai ketentuan mengenai rangkap jabatan anggota Direksi yang mengacu kepada Pasal 6 POJK 33/2014 dan dalam Piagam Direksi. Ketentuan ini mengatur bahwa anggota Direksi Perseroan dapat merangkap jabatan dengan ketentuan sebagai berikut:

1. Anggota Direksi paling banyak pada 1 emiten atau perusahaan publik lain;
2. Anggota Dewan Komisaris paling banyak pada 3 emiten atau perusahaan publik lain; dan/atau
3. Anggota komite paling banyak pada 5 komite di emiten atau perusahaan publik dimana yang bersangkutan juga menjabat sebagai anggota Direksi atau anggota Dewan Komisaris.

Pengungkapan rangkap jabatan anggota Direksi Perseroan dapat dilihat pada tabel berikut:

Concurrent Positions of Board of Directors

The concurrent position of the Board of Directors as similarly applied to the Board of Commissioners refers to the provisions for concurrent positions of the Board of Directors of Article 6 of POJK 33/2014 as well as the Board of Directors' Charter. This regulation stipulates that members of Board of Directors may have concurrent position under the following provisions:

1. A member of the Board of Directors at no more than 1 other issuer or public company;
2. A member of the Board of Commissioners at no more than 3 other issuers or public companies; and/or
3. A member of the committee at no more than 5 committees at issuers or public companies, in which the related Director also serves as a member of the Board of Directors or a member of the Board of Commissioners.

The concurrent position disclosure of the Board of Directors' members can be seen in the following table:

Nama Name	Jabatan Position	Emiten dan Perusahaan Publik Lain Other Issuers and Public Companies	Rangkap Jabatan Sebagai Concurrent Positions as		
			Grup Indocement Indocement Group		
			Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Komite Committee
Christian Kartawijaya	Direktur Utama President Director	Tidak Ada None	Menjabat sebagai anggota Dewan Komisaris, Direksi, dan Komite di bawah Direksi yang berada pada Perseroan, Entitas Anak, dan Entitas Asosiasi. Serving as a member of the Board of Commissioners, Board of Directors, and Committees under the Board of Directors in the Company, Subsidiaries, and Associated Entity.		
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	• Komisaris Utama PT Nippon Indosari Corporindo Tbk. • Komisaris PT Indofood Sukses Makmur Tbk. • Komisaris PT Fast Food Indonesia Tbk. • Direktur PT Nusantara Infrastructure Tbk. • Direktur Non-Eksekutif First Pacific Co. Ltd. • President Commissioner of PT Nippon Indosari Corporindo Tbk. • Commissioner of PT Indofood Sukses Makmur Tbk. • Commissioner of PT Fast Food Indonesia Tbk. • Director of PT Nusantara Infrastructure Tbk. • Non-Executive Director of First Pacific Co. Ltd.	Tidak Ada None	Tidak Ada None	Tidak Ada None

Nama Name	Jabatan Position	Emiten dan Perusahaan Publik Lain Other Issuers and Public Companies	Rangkap Jabatan Sebagai Concurrent Positions as		
			Grup Indocement Indocement Group		
			Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Komite Committee
Hasan Imer	Direktur Director	Tidak Ada None	Menjabat sebagai anggota Dewan Komisaris dan Komite di bawah Direksi yang berada pada Perseroan dan Entitas Anak. Serving as a member of the Board of Commissioners and Committees under the Board of Directors in the Company and Subsidiaries.		
Troy Dartojo Soputro	Direktur Director	Tidak Ada None	Menjabat sebagai anggota Dewan Komisaris, Direksi, dan Komite di bawah Direksi yang berada pada Perseroan dan Entitas Anak. Serving as a member of the Board of Commissioners, Board of Directors, and Committees under the Board of Directors in the Company and Subsidiaries.		
Oey Marcos	Direktur Director	Tidak Ada None	Menjabat sebagai anggota Dewan Komisaris, Direksi, dan Komite di bawah Direksi yang berada pada Perseroan, Entitas Anak, dan Entitas Asosiasi. Serving as a member of the Board of Commissioners, Board of Directors, and Committees under the Board of Directors in the Company, Subsidiaries, and Associated Entities.		
Holger Mørch	Direktur Director	Tidak Ada None	Menjabat sebagai anggota Direksi dan Komite di bawah Direksi yang berada pada Perseroan dan Entitas Asosiasi. Serving as a member of the Board of Directors and Committees under the Board of Directors in the Company and Associated Entities.		
Sunnira Ly	Direktur Director	Tidak Ada None	Menjabat sebagai anggota Komite di bawah Direksi yang berada pada Perseroan. Serving as a member of Committees under the Board of Directors of the Company.		

Berdasarkan informasi pada tabel di atas, rangkap jabatan anggota Direksi Perseroan telah memenuhi ketentuan rangkap jabatan dalam Pasal 24 POJK 33/2014.

Based on the information in the table above, the concurrent positions of the Board of Directors' members have complied with the provisions for concurrent positions in Article 24 of POJK 33/2014.

Hubungan Afiliasi Anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali

Kriteria hubungan afiliasi Dewan Komisaris dan Direksi meliputi:

1. Hubungan afiliasi antara anggota Direksi dengan anggota Direksi lainnya;
2. Hubungan afiliasi antara anggota Direksi dan anggota Dewan Komisaris; dan
3. Hubungan afiliasi antara anggota Direksi dengan pemegang saham utama dan/atau pengendali.

Hubungan afiliasi antara anggota Dewan Komisaris dan Direksi Perseroan dapat dilihat sebagaimana tabel di bawah ini:

Affiliation Relationship of Members of Board of Commissioners, Board of Directors, and Controlling Shareholders

The criteria of affiliation relationship of Board of Commissioners and Board of Directors include:

1. Affiliation relationship between a member of the Board of Directors and other members of the Board of Directors;
2. Affiliation relationship between members of the Board of Directors and members of the Board of Commissioners; and
3. Affiliation relationship between members of the Board of Directors and main and/or controlling shareholders.

The Affiliation relationship between members of the Board of Commissioners and the Board of Directors can be seen in the table below:



Hubungan Keuangan dan Hubungan Keluarga Dewan Komisaris dan Direksi

Financial and Family Relationships of the Board of Commissioners and Board of Directors

Nama Name	Hubungan Keuangan Dengan Financial Relationship with						Hubungan Keluarga Dengan Family Relationship with					
	Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama/ Pengendali Main/Controlling Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama/ Pengendali Main/Controlling Shareholders	
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Dewan Komisaris Board of Commissioners												
Roberto Callieri	✓		✓		✓		✓		✓		✓	
Tedy Djuhar		✓		✓		✓	✓		✓		✓	
Simon Subrata		✓		✓		✓	✓		✓		✓	
Franciscus Welirang		✓		✓		✓	✓		✓		✓	
Juan Francisco Defalque	✓		✓		✓		✓		✓		✓	
René Samir Aldach	✓		✓		✓		✓		✓		✓	
Suharso Monoarfa		✓		✓		✓	✓		✓		✓	
Direksi Board of Directors												
Christian Kartawijaya	✓		✓		✓		✓		✓		✓	
Benny Setiawan Santoso		✓		✓		✓	✓		✓		✓	
Hasan Imer	✓		✓		✓		✓		✓		✓	
Troy Dartojo Sopotro		✓		✓		✓	✓		✓		✓	
Oey Marcos		✓		✓		✓	✓		✓		✓	
Holger Mørch		✓		✓		✓	✓		✓		✓	
Sunnira Ly	✓		✓		✓		✓		✓		✓	

Berdasarkan tabel di atas, dapat dijelaskan bahwa beberapa orang anggota Dewan Komisaris dan Direksi Perseroan yaitu Roberto Callieri, Juan Francisco Defalque, René Samir Aldach, Christian Kartawijaya, Hasan Imer, dan Sunnira Ly memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan.

Based on the table above, several members of the Board of Commissioners and Board of Directors, namely Roberto Callieri, Juan Francisco Defalque, René Samir Aldach, Christian Kartawijaya, Hasan Imer, and Sunnira Ly are affiliated with Board of Commissioners, Board of Directors, and Controlling Shareholders of the Company.

Keberagaman Komposisi Dewan Komisaris dan Direksi

Komposisi anggota Dewan Komisaris dan Direksi harus memperhatikan keberagaman komposisi anggota Dewan Komisaris sebagaimana tertera dalam Lampiran Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka.

Diversity of Composition of Board of Commissioners and Board of Directors

The composition of Board of Commissioners and Board of Directors shall pay attention to the diversity in the composition of Board of Commissioners, as outlined in the Attachment to Financial Services Authority Circular No. 32/SEOJK.04/2015 on Guidelines of Public Corporate Governance.

Komposisi anggota Dewan Komisaris dan Direksi Perseroan saat ini telah mempertimbangkan aspek keberagaman baik dari sisi usia, latar belakang dan jenjang pendidikan dan pengalaman serta keahlian masing-masing anggota Dewan Komisaris dan Direksi.

Perseroan meyakini bahwa komposisi yang beragam sangat diperlukan untuk efektivitas tugas dan tanggung jawab Dewan Komisaris dan Direksi.

The current composition of the Company's Board of Commissioners and Board of Directors has included the diversity aspect from age, educational background and level, experience, as well as expertise of each member of the Board of Commissioners and Board of Directors.

The Company believes that the diverse composition is absolutely required to ensure the effectiveness of duties and responsibilities of the Board of Commissioners and Board of Directors.

Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Dewan Komisaris Board of Commissioners					
Roberto Callieri (Komisaris Utama) (President Commissioner)	Laki-laki Male	62	• Teknik Elektro dari University of Cagliari, Italia, 1990 • Financial Management, Bocconi University, Milan, Italia, 2000 • Advanced Management Program, Harvard Business School, Boston, Amerika Serikat, 2002 • Electrical Engineering, University of Cagliari, Italy, 1990 • Financial Management, Bocconi University, Milan, Italy, 2000 • Advanced Management Program, Harvard Business School, Boston, USA, 2002	• Deputy Plant Manager Samatzai dan Salerno Plants di Italia (1991–1994) • Deputy VP Operations, ESSROC di Puerto Rico (1994–1995) • Manufacturing Manager, ESSROC di USA (1996–1997) • Plant Manager, Picton Plant, ESSROC di Kanada (1997–1998) • Technical Director, Set Climento di Turki (1999–2001) • Managing Director di Asia dan Jalapathan Cement Companies di Thailand (2002–2006) • Managing Director di Suez (SCC), Suez Bags (SBC), Tourah (TPCC) dan Helwan Cement (HCC) Companies di Mesir (2006–2011) • Zone Director, Asia dan Managing Director di Asia dan Jalapathan Cement Companies – Thailand (2011–2016) • CEO di Italcementi SPA (2016–2023) • Chairman di AITEC (Italian Cement Manufacturers Association) (2018–2024) • Deputy Plant Manager of Samatzai and Salerno Plants, Italy (1991–1994) • Deputy VP Operations, ESSROC, Puerto Rico (1994–1995) • Manufacturing Manager, ESSROC, USA (1996–1997) • Plant Manager, Picton Plant, ESSROC, Canada (1997–1998) • Technical Director, Set Climento, Turkey (1999–2001) • Managing Director of Asia and Jalapathan Cement Companies, Thailand (2002–2006) • Managing Director of Suez (SCC), Suez Bags (SBC), Tourah (TPCC), and Helwan Cement (HCC) Companies, Egypt (2006–2011) • Zone Director, Asia and Managing Director of Asia and Jalapathan Cement Companies, Thailand (2011–2016) • CEO of Italcementi SPA (2016–2023) • Chairman of AITEC (Italian Cement Manufacturers Association) (2018–2024)	Bisnis dan Industri Semen Business and Cement Industry



Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Tedy Djuhar (Wakil Komisaris Utama/Komisaris Independen) (Vice President Commissioner/ Independent Commissioner)	Laki- laki Male	74	• Sarjana Ekonomi, University of New England, Australia, 1975 • Magister Eksekutif Administrasi Bisnis, Cheung Kong Graduate School of Business, Tiongkok, 2014 • Bachelor of Economics, University of New England, Australia, 1975 • Executive Master of Business Administration, Cheung Kong Graduate School of Business, China, 2014	Direktur Non-Eksekutif di First Pacific Company Ltd., Hong Kong (1981–2021) Non-Executive Director of First Pacific Company Ltd., Hong Kong (1981–2021)	Ekonomi Manajemen Bisnis Economics Business Management
Simon Subrata (Wakil Komisaris Utama/Komisaris Independen) (Vice President Commissioner/ Independent Commissioner)	Laki- laki Male	61	• Sarjana Ekonomi, Universitas Indonesia, 1988 • Sarjana Sistem Manajemen Informasi Universitas Gunadarma, 1988 • Bachelor of Economics, Universitas Indonesia, 1988 • Bachelor of Information Management System, Universitas Gunadarma, 1988	• Auditor Kantor Akuntan Publik Hans & Tuanakotta (1988–1989) • Auditor Ernst & Young (1989–1991) • Corporate Finance PT Indocement Tunggul Prakarsa Tbk. (1991–2000) • Direktur Keuangan PT Ariobimo Estate Perkasa (1991–2000) • Direktur Keuangan PT Bayu Beringin Lestari (1991–2000) • Direktur Operasional PT Holdiko Perkasa (2000–2001) • Partner Akuntan Publik Ernst & Young (2001–2005) • Auditor di Keuskupan Agung Jakarta (2005–2020) • Auditor of Hans & Tuanakotta Public Accountant Firm (1988–1989) • Auditor of Ernst and Young (1989–1991) • Corporate Finance of PT Indocement Tunggul Prakarsa Tbk. (1991–2000) • Finance Director of PT Ariobimo Estate Perkasa (1991–2000) • Finance Director of PT Bayu Beringin Lestari (1991–2000) • Operational Director of PT Holdiko Perkasa (2000–2001) • Partner of Ernst & Young Public Accounting Firm (2001–2005) • Auditor at the Archdiocese of Jakarta (2005–2020)	Restrukturisasi Keuangan Finance Restructuring
Franciscus Welirang (Komisaris Independen) (Independent Commissioner)	Laki- laki Male	74	• Diploma bidang Teknik Kimia dari South Bank Polytechnic, London, Inggris, 1974 • Diploma in Chemical Engineering, South Bank Polytechnic, London, England, 1974	• Komisaris Utama PT Bursa Efek Surabaya (2001–2007) • Wakil Ketua Badan Perlindungan Konsumen Nasional (2009–2012) • Ketua Ketahanan Pangan Asosiasi Pengusaha Indonesia (2013–2017) • Ketua Umum Asosiasi Emiten Indonesia (AEI) (2014–2020) • President Commissioner of PT Surabaya Stock Exchange (2001–2007) • Deputy Chairman of the National Consumer Protection Agency (2009–2012) • Chairman of Food Security of the Indonesian Association of Employers (2013–2017) • Chairman of the Indonesian Issuers Association (AEI) (2014–2020)	• Teknik Kimia • Bisnis Manajemen • Chemical Engineering • Business Management

Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Juan Francisco Defalque (Komisaris) (Commissioner)	Laki-laki Male	62	Master dalam bidang Mining Engineering dari Catholic University of Louvain-la-Neuve, Belgia, 1987 Master of Mining Engineering, Catholic University of Louvain-la-Neuve, Belgium, 1987	• Head dari Heidelberg Technology Center Indonesia (2006–2015) • Direktur Indocement (2018–2021) • Direktur HeidelbergCement India Ltd. (2017–2021) • Head of Heidelberg Technology Center Indonesia (2006–2015) • Director of Indocement (2018–2021) • Director of HeidelbergCement India Ltd. (2017–2021)	• Bisnis dan Industri Semen • Pendukung Operasional • Business and Cement Industry • Operational Support
René Samir Aldach (Komisaris) (Commissioner)	Laki-laki Male	46	Sarjana Administrasi Bisnis dari Westfälische-WilhelmsUniversität Münster, 2004 Bachelor of Business Administration from Westfälische-Wilhelms University Münster, 2004	• <i>Finance trainee</i> dan kemudian berkembang dan menjabat beragam posisi pada bagian finansial seperti akuntan, <i>Shared Service Center and Controlling</i> (2004) • Chief Financial Officer di Australian joint venture Cement Australia (2015–2021) • Chief Financial Officer Hanson dan Board Director di Hanson & CEM Australia (2018) • Director Group RCC di Heidelberg Materials AG (September 2020–Agustus 2021) • Finance trainee and subsequently progressed through numerous roles in the finance areas of Accounting, Shared Service Center and Controlling (2004) • Chief Financial Officer of the Australian joint venture Cement Australia (2015–2021) • Chief Financial Officer Hanson and Board Director for Hanson & CEM Australia (2018) • Director Group RCC at Heidelberg Materials AG (September 2020–August 2021)	• Bisnis dan Industri Semen • Manajemen Strategis dan Keuangan • Perpajakan • Business and Cement Industry • Strategic and Financial Management • Taxation



Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Suharso Monoarfa (Komisaris) (Commissioner)	Laki-laki Male	71	Doktor <i>Honorary</i> dari Central Queensland University, Rockhampton, Australia, 2019 Honorary Doctorate: Central Queensland University, Rockhampton-Australia, 2019	• Sekretaris Perusahaan, Direktur Pengembangan Bisnis, Anggota Dewan di PT Bukaka Teknik Utama Tbk. (1988–1995) • Staf Khusus Bidang Ekonomi untuk Presiden dan Wakil Presiden RI (2002–2004) • Anggota Dewan Perwakilan Rakyat Indonesia (DPR RI) – Daerah Pemilihan Gorontalo (1 Oktober 2004–30 September 2009) • Menteri Perumahan Rakyat (22 Oktober 2009–18 Oktober 2011) • Anggota Dewan Pertimbangan Presiden (Wantimpres) (19 Januari 2015–20 Maret 2019) • Profesor Tamu Universitas Keuangan Guangdong (2016–2018) • Menteri Perencanaan Pembangunan Nasional/Kepala Bappenas (23 Oktober 2019–20 Oktober 2024) • Secretary to Company, Business Development Director, Member of Boards in PT Bukaka Teknik Utama Tbk. (1988–1995) • Special staff for Economic at large to President and Vice President RI (2002–2004) • Member of the Indonesian House of Representatives (DPR RI) – Electoral District Gorontalo (1 October 2004–30 September 2009) • State Minister of Public Housing (22 October 2009–18 October 2011) • Member of the Presidential Advisory Council (Wantimpres) (19 January 2015–20 March 2019) • Visiting Professor Guangdong University of Finance (2016–2018) • Minister for National Development Planning/Head of Bappenas (23 October 2019–20 October 2024)	• Perencanaan Pembangunan dan Ekonomi Nasional • Merancang Strategi Pembangunan dan Kebijakan Fiskal • Tata Kelola Pemerintahan • Berpengalaman dalam Manajemen Proyek Bisnis dan Konstruksi • National Development and Economic Planning • Designing Development Strategies and Fiscal Policies • Government Governance • Experience in Business & Construction Project Management

Direksi
Board of Directors

Christian Kartawijaya (Direktur Utama) (President Director)	Laki-laki Male	58	• Sarjana Teknik Sipil, Universitas Trisakti, 1989 • Master Bisnis Administrasi di bidang Keuangan dari San Diego State Universitas San Diego, California, 1994 • M.A.C.E., SWBTS, Fort Worth, Texas, Amerika Serikat, 2013 • Bachelor of Civil Engineering, Universitas Trisakti, 1989 • Master of Business Administration in Finance from San Diego State University, San Diego, California, 1994 • M.A.C.E., SWBTS, Fort Worth, Texas, United States, 2013	• Deputi Direktur Keuangan Indocement (2001–2004) • Direktur Keuangan Indocement (2004–2011) • Deputy Finance Director of Indocement (2001–2004) • Finance Director of Indocement (2004–2011)	• Teknik Struktural (Pekerjaan Sipil) • Keuangan Perusahaan (M&A, Proyek Keuangan, dll.) • Manajemen Strategis • Pengembangan bisnis • Structural Engineering (Civil Work) • Corporate Finance (M&A, Project Finance, etc.) • Strategic Management • Business development

Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Benny Setiawan Santoso (Wakil Direktur Utama) (Vice President Director)	Laki-laki Male	67	Diploma Bisnis dari Ngee Ann College, Singapura, 1981 Business Diploma from Ngee Ann College, Singapore, 1981	- Direktur Indofood Agri Resources Ltd. (2007–2009) - Komisaris Utama PT Indoritel Makmur Internasional Tbk. (2013–2015) - Director of Indofood Agri Resources Ltd. (2007–2009) - President Commissioner of PT Indoritel Makmur Internasional Tbk. (2013–2015)	Manajemen Bisnis Business Management
Hasan Imer (Direktur) (Director)	Laki-laki Male	71	Sarjana Sains, Jurusan Teknik Mesin dari Yildiz Technical University, Istanbul, Turki, 1979 Bachelor of Science, Majoring in Mechanical Engineering, Yildiz Technical University, Istanbul, Turkey, 1979	- Manajer Proyek dan Investasi di Akcansa's Çanakkale Plant (HeidelbergCement Group) Turki pada 1988, dengan jabatan terakhir sebagai Manager of Plant and Second Kiln Line Project - Koordinator Wilayah Asia di HeidelbergCement Technology Center, Jerman (2001–2004) - Project and Investment Manager, Turkey's Akcansa's Çanakkale Plant (HeidelbergCement Group), Turkey, in 1988, with his last position as Manager of Plant and Second Kiln Line Project - Asia Region Coordinator of HeidelbergCement Technology Center, Germany (2001–2004)	Industri Semen Cement Industry
Troy Dartojo Soputro (Direktur) (Director)	Laki-laki Male	61	- Sarjana Teknik Sipil Universitas Atmajaya Yogyakarta 1988 - Master of Business Administration University of Portland, Oregon, USA 1991 - Bachelor of Civil Engineering, Universitas Atmajaya, Yogyakarta, 1988 - Master of Business Administration, University of Portland, Oregon, USA, 1991	- Manajer Divisi Logistik Indocement (2010–2013) - Manajer Divisi Penjualan dan Pemasaran Indocement (2014–2015) - Logistic Division Manager of Indocement (2010–2013) - Sales and Marketing Division Manager of Indocement (2014–2015)	- Perencanaan Strategis - Manajemen Proyek - Perencanaan Bisnis - Strategi Marketing - Manajemen Rantai Pemasok - Keunggulan Pelanggan - Strategic Planning - Project Management - Business Planning - Marketing Strategy - Supply Chain Management - Customers Excellence



Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Oey Marcos (Direktur) (Director)	Laki-laki Male	53	- Sarjana Ekonomi jurusan Akuntansi, Universitas Trisakti, 1994 - Magister Manajemen di Bidang Bisnis Strategis, Institute of Business and Management Prasetya Mulya, Jakarta, 2013 - Bachelor of Economics majoring in Accounting, Universitas Trisakti, 1994 - Master of Management in Strategic Business, Institute of Business and Management Prasetya Mulya, Jakarta, 2013	- Auditor Eksternal di Kantor Akuntan Publik Prasetio, Utomo & Co. (Anggota dari Arthur Andersen) (1995–1999) - General Manager of Finance & Accounting Sugar Group Companies di Lampung (1999–2002) - Plant Controller Indocement (2002–2014) - Asisten Direktur Utama dan Corporate Public & Internal Affairs Division Manager Indocement (2014–2016) - Sekretaris Perusahaan Indocement (2016–2023) - External Auditor of Public Accounting Firm Prasetio, Utomo & Co. (Member of Arthur Andersen) (1995–1999) - General Manager of Finance & Accounting, Sugar Group Companies, Lampung (1999–2002) - Plant Controller of Indocement (2002–2014) - Assistant to the President Director and Corporate Public & Internal Affairs Division Manager of Indocement (2014–2016) - Corporate Secretary of Indocement (2016–2023)	- Keuangan - Akuntansi - Pengembangan SDM - Komunikasi Publik - Pasar Modal - Tata Kelola Perusahaan - Finance - Accounting - Human Resources Development - Public Communication - Capital Market - Corporate Governance
Holger Mørch (Direktur) (Director)	Laki-laki Male	56	- Sarjana Sains Technology Management and Marine Engineering Svendborg Mariene Engineer Academy, 1997 - Diploma Ekonomi Bisnis University of Southern Denmark, 2000 - Magister Administrasi Bisnis University of Bradford, 2019 - Bachelor of Science, Technology Management and Marine Engineering Svendborg Mariene Engineer Academy, 1997 - Diploma in Business Economics, University of Southern Denmark, 2000 - Master of Business Administration, University of Bradford, 2019	- Commissioning Engineer di FLSmidth (2000–2003) - Commissioning Manager di FLSmidth (2003–2008) - Project Manager di Heidelberg Technology Center Indonesia (2008–2015) - Commissioning Engineer of FLSmidth (2000–2003) - Commissioning Manager of FLSmidth (2003–2008) - Project Manager of Heidelberg Technology Center Indonesia (2008–2015)	Industri Semen Cement Industry

Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Sunnira Ly	Laki-laki Male	51	• Sarjana Bisnis Internasional Efficom, 1996 • Magister Manajemen Industri dari ESC Lille, 1999 • Bachelor of International Business, Efficom, 1996 • Master of Industrial Management from ESC Lille, 1999	• Pejabat Keuangan, Italcementi Group, Bangkok, Thailand (2000–2001) • Auditor Internal Grup, Italcementi Group, Paris, Prancis (2001–2004) • Group Financial Controller, Italcementi Group, Bergamo, Italia (2004–2007) • Chief Financial Officer (CFO) China, Italcementi Group, Xi'an (2007–2010) • Chief Financial Officer (CFO) Bulgaria, Italcementi Group, Varna (2010–2014) • Chief Financial Officer (CFO) India, Italcementi Group, Bangalore (2014–2016) • Direktur Audit Internal Wilayah Eropa Barat dan Selatan, Heidelberg Materials, Heidelberg, Jerman (2016–2018) • Direktur Keuangan di Benelux, Heidelberg Materials Brussels (2018–2023) • Wakil Presiden Keuangan Heidelberg Materials Canada (2023–2024) • Financial Officer, Italcementi Group, Bangkok, Thailand (2000–2001) • Group Internal Auditor, Italcementi Group, Paris, France (2001–2004) • Group Financial Controller, Italcementi Group, Bergamo, Italy (2004–2007) • Chief Financial Officer (CFO) China, Italcementi Group, Xi'an (2007–2010) • Chief Financial Officer (CFO) Bulgaria, Italcementi Group, Varna (2010–2014) • Chief Financial Officer (CFO) India, Italcementi Group, Bangalore (2014–2016) • Internal Audit Director, Western and Southern Europe, Heidelberg Materials, Heidelberg, Germany (2016–2018) • Finance Director in Benelux, Heidelberg Materials Brussels (2018–2023) • Vice President of Finance, Heidelberg Materials Canada (2023–2024)	• Keuangan • Merger & Akuisisi • Uji Tuntas • Anggaran • Akuntansi Biaya • Perencanaan Bisnis • IFRS • Pengendali Internal • Strategi Bisnis • Manajemen • Treasury • Proyeksi (Forecasting) • Pelaporan Keuangan • Restrukturisasi • Analisis Keuangan • Keuangan Manajerial • Manajemen • Negosiasi • Strategi • Perencanaan Proyek • Manajemen Perubahan • Finance • Mergers & Acquisitions • Due Diligence • Budgets • Cost Accounting • Business Planning • IFRS • Internal Controls • Business Strategy • Management • Treasury • Forecasting • Financial Reporting • Restructuring • Financial Analysis • Managerial Finance • Management • Negotiation • Strategy • Project Planning • Change Management



Penilaian Kinerja Dewan Komisaris dan Direksi

Performance Assessment of Board of Commissioners and Board of Directors

Penilaian kinerja Dewan Komisaris dan Direksi dievaluasi oleh pemegang saham melalui mekanisme RUPS, setelah sebelumnya Dewan Komisaris dan Direksi melakukan penilaian mandiri atas kinerja individual maupun kolektif kolegal. Sesuai dengan Peraturan OJK Nomor 21/2015 yang dijabarkan dalam Surat Edaran OJK Nomor 31/2015, dalam rangka meningkatkan kualitas pelaksanaan tugas dan tanggung jawab Dewan Komisaris dan Direksi, kinerja Dewan Komisaris dan Direksi dievaluasi setiap tahun.

Hasil evaluasi kinerja Dewan Komisaris dan Direksi secara individual merupakan salah satu dasar pertimbangan bagi pemegang saham untuk melakukan penunjukan kembali. Hasil evaluasi terhadap kinerja Dewan Komisaris secara keseluruhan dan kinerja masing-masing anggota Direksi merupakan bagian yang tidak terpisahkan dalam skema remunerasi untuk Dewan Komisaris dan Direksi.

Penilaian Kinerja Dewan Komisaris

Kinerja Dewan Komisaris dievaluasi setiap tahun oleh pemegang saham dalam RUPS. Secara umum, kinerja Dewan Komisaris ditentukan berdasarkan tugas kewajiban yang tercantum dalam peraturan perundang-undangan yang berlaku dan anggaran dasar maupun amanat pemegang saham. Kriteria evaluasi formal disampaikan secara terbuka kepada Dewan Komisaris sejak pengangkatannya.

Hasil evaluasi terhadap kinerja Dewan Komisaris dilakukan secara kolegal dan merupakan bagian yang tidak terpisahkan dalam skema kompensasi dan pemberian insentif bagi Dewan Komisaris. Hasil evaluasi kinerja masing-masing anggota Dewan Komisaris merupakan salah satu dasar pertimbangan bagi pemegang saham untuk pemberhentian dan/atau penunjukan kembali anggota Dewan Komisaris yang bersangkutan. Hasil evaluasi kinerja Dewan Komisaris secara kolegal merupakan sarana penilaian serta peningkatan efektivitas Dewan Komisaris.

Performance assessments of Board of Commissioners and Board of Directors are evaluated by shareholders through the GMS mechanism, after the Board of Commissioners and Board of Directors conducted the independent assessments of individual performance as well as collective collegial performance. Pursuant to OJK Regulation No. 21/2015, as outlined in OJK Circular No. 31/2015, in increasing the quality of duties and responsibilities implementation of the Board of Commissioners and Board of Directors, their performance is evaluated annually.

The performance evaluation result for each member of the Board of Commissioners and Board of Directors becomes one of the basis of the shareholders considerations for re-appointment. The evaluation results of the Board of Commissioners' overall performance and Board of Directors' individual performance will form an integral part of the remuneration scheme for the Board of Commissioners and Board of Directors.

Performance Assessment of Board of Commissioners

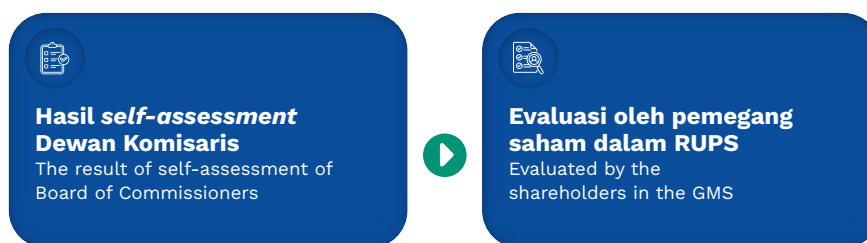
Performance of the Board of Commissioners is evaluated annually by the shareholders at the GMS. In general, the Board of Commissioners' performance shall be determined based on the duties and obligations stated in the applicable laws and regulations, articles of association, and shareholders' mandate. Formal evaluation criteria shall be submitted openly to members of the Board of Commissioners from the moment they are appointed.

The results of performance evaluation of the Board of Commissioners that is conducted collegially are an integral part of the compensation and incentives scheme for the Board of Commissioners. The performance evaluation result of each member of the Board of Commissioners is one of the basis of considerations for the shareholders to dismiss and/or re-appoint the relevant member of Board of Commissioners. The results of performance evaluation of the Board of Commissioners that is conducted collegially will be a means of assessment and improvement on the effectiveness of the Board of Commissioners.

Prosedur Pelaksanaan Penilaian Kinerja Dewan Komisaris

Tugas dan kewajiban Dewan Komisaris yang tercantum dalam peraturan perundang-undangan yang berlaku dan Anggaran Dasar Perseroan maupun amanat pemegang saham wajib dievaluasi secara berkala. Dewan Komisaris Perseroan melakukan penilaian mandiri (*self-assessment*) atas kinerjanya, yang kemudian akan diserahkan dan dievaluasi oleh pemegang saham dalam RUPS.

Prosedur pelaksanaan penilaian atas kinerja Dewan Komisaris dapat diilustrasikan dalam bagan sebagai berikut:



Kriteria Evaluasi Kinerja Dewan Komisaris

Kriteria evaluasi kinerja Dewan Komisaris berdasarkan rekomendasi Komite Nominasi dan Remunerasi kepada Dewan Komisaris, sekurang-kurangnya terdiri atas:

1. Tingkat kehadiran dalam Rapat Dewan Komisaris, Rapat Dewan Komisaris dengan Direksi maupun Rapat Dewan Komisaris dengan Komite;
2. Kontribusi dalam melakukan tugas-tugas pengawasan dan pemberian nasihat kepada Direksi atas pengelolaan Perseroan, termasuk namun tidak terbatas pada:
 - a. Audit dan Laporan Keuangan;
 - b. Tata Kelola, Nominasi dan Remunerasi;
 - c. Manajemen Risiko;
 - d. Operasional Perseroan; dan
 - e. Eksekusi Proyeksi.
3. Pencapaian program kerja komite-komite di bawah Dewan Komisaris;
4. Pengetahuan bisnis dan identifikasi risiko bisnis;
5. Komitmen dalam mendukung kepentingan Perseroan;
6. Penerapan Tata Kelola Perusahaan yang Baik;
7. Kepatuhan terhadap peraturan perundang-undangan yang berlaku, Anggaran Dasar Perseroan, keputusan RUPS, serta kebijakan Perseroan.

Procedure for Assessing Board of Commissioners' Performance

The duties and obligations of the Board of Commissioners stated in the applicable laws and regulations, the Company's Articles of Association, and shareholders' mandate must be evaluated periodically. The Board of Commissioners conducts self-assessment for its performance, which will then be submitted and evaluated by the shareholders in the GMS.

The procedure of performance assessment of the Board of Commissioners is illustrated in the following chart:

Criteria for Performance Evaluation of Board of Commissioners

The criteria for performance evaluation of the Board of Commissioners based on the Nomination and Remuneration Committee's recommendation to the Board of Commissioners shall at least consist of:

1. The attendance level of Board of Commissioners' Meetings, Joint Meeting of Board of Commissioners and Board of Directors, and Meetings of the Board of Commissioners with the Committees;
2. Contribution in performing supervisory and advisory duties to the management of the Company performed by the Board of Directors, including but not limited to:
 - a. Audit and Financial Statements;
 - b. Corporate Governance, Nomination and Remuneration;
 - c. Risk Management;
 - d. Company's Operations; and
 - e. Projection Execution.
3. Achievement of work program of committees under the Board of Commissioners;
4. Business knowledge and business risk identification;
5. Commitment to promoting the Company's interests;
6. Good Corporate Governance implementation;
7. Compliance with the applicable laws and regulations, the Company's Articles of Association, GMS resolutions, and Company's policies.



Penilai

Penilaian dan evaluasi terhadap kinerja Dewan Komisaris dilakukan oleh pemegang saham melalui mekanisme RUPS, di mana pertimbangan penilaian tersebut diambil berdasarkan laporan hasil *self-assessment* yang dilakukan Dewan Komisaris.

Penilaian Kinerja Direksi

Kinerja Direksi akan dievaluasi setiap tahun oleh Dewan Komisaris dan disampaikan kepada pemegang saham dalam RUPS. Secara umum, kinerja Direksi ditentukan berdasarkan target kinerja. Kriteria evaluasi formal disampaikan secara terbuka kepada Direksi sejak pengangkatannya. Hasil evaluasi terhadap kinerja Direksi secara keseluruhan dan kinerja masing-masing anggota Direksi merupakan bagian yang tidak terpisahkan dalam pemberian skema kompensasi bagi Direksi.

Hasil evaluasi kinerja masing-masing anggota Direksi merupakan salah satu dasar pertimbangan bagi pemegang saham untuk pemberhentian dan/atau penunjukan kembali anggota Direksi yang bersangkutan. Hasil evaluasi kinerja Direksi baik secara kolektif maupun individu juga merupakan sarana penilaian serta peningkatan efektivitas Direksi.

Prosedur Pelaksanaan Penilaian Kinerja Direksi

Sama halnya dengan Dewan Komisaris, kinerja Direksi juga dievaluasi secara rutin berdasarkan pemenuhan tugas, tanggung jawab, dan kewajiban Direksi yang telah ditetapkan. Evaluasi Direksi dilaksanakan oleh Dewan Komisaris dalam rapat gabungan Dewan Komisaris dengan Direksi yang diselenggarakan setiap akhir periode tahun buku.

Direksi melakukan penilaian mandiri *self-assessment* atas kinerjanya berdasarkan pencapaian tugas manajemen. Hasil *self-assessment* Direksi tersebut dievaluasi dan disetujui Dewan Komisaris, yang dalam hal ini dibantu oleh Komite Nominasi dan Remunerasi, untuk kemudian dilaporkan kepada

Assessor

The assessment and evaluation of the performance of the Board of Commissioners is carried out by shareholders through the GMS mechanism, in which considerations for such assessment are taken from the reports of self-assessment performed by the Board of Commissioners.

Performance Assessment of Board of Directors

Board of Directors' performance will be evaluated every year by the Board of Commissioners and submitted to shareholders in the GMS. Generally, the Board of Directors' performance is determined based on performance targets. Formal evaluation criteria shall be submitted openly to members of the Board of Directors from the moment they are appointed. The overall evaluation results of the Board of Directors' performance and the performance of each member of the Board of Directors form an integral part of the compensation scheme for the Board of Directors.

Performance evaluation result of each member of the Board of Directors is one of the basis of considerations for the shareholders to dismiss and/or re-appoint the relevant member of Board of Directors. The Board of Directors' performance evaluation results, as a Board and an individual, are also means of assessment and improvement to the Board of Directors' effectiveness.

Procedure of Assessing Board of Directors' Performance

Similar to that of Board of Commissioners, the Board of Directors' performance is also routinely evaluated based on the fulfillment of the Board of Directors' pre-determined duties, responsibilities, and obligations. The Board of Directors' evaluation is performed by the Board of Commissioners in the joint meeting of the Board of Commissioners and Board of Directors held at every end of the financial year.

The Board of Directors performs self assessment on its performance based on the achievement of management duties. The Board of Directors' self-assessment results are evaluated and approved by the Board of Commissioners, which in this case is assisted by the Nomination and Remuneration

pemegang saham dalam RUPS Tahunan. Sistem tersebut akan terus disempurnakan sejalan dengan perkembangan organisasi Indocement.

Committee, to subsequently be reported to the shareholders in the Annual GMS. This system will be continuously refined in line with the Indocement's organizational development.

Skema prosedur pelaksanaan penilaian (*assessment*) atas kinerja Direksi dapat diilustrasikan sebagai berikut:

The procedure scheme of performance assessment of the Board of Directors is illustrated in the following chart:



Kriteria Evaluasi Kinerja Direksi

Criteria for Performance Evaluation of Board of Directors

Kriteria yang digunakan dalam pelaksanaan penilaian atas kinerja Direksi sekurang-kurangnya:

The criteria used in conducting performance assessment of the Board of Directors shall at least include:

1. Tingkat kehadiran dalam Rapat Direksi, Rapat gabungan Direksi, dan Dewan Komisaris maupun Rapat Direksi dengan Komite;
2. Pencapaian program kerja Direksi;
3. Pencapaian program kerja Komite di bawah Direksi;
4. Pengetahuan bisnis dan identifikasi risiko bisnis;
5. Komitmen dalam memajukan kepentingan Perseroan;
6. Penerapan Tata Kelola Perusahaan yang Baik; dan
7. Kepatuhan terhadap peraturan perundang-undangan yang berlaku, Anggaran Dasar Perseroan, keputusan RUPS, serta kebijakan Perseroan.

1. Attendance level in Board of Directors' Meetings, Joint Meeting of Board of Directors and Board of Commissioners, and Board of Directors' Meetings with the Committee;
2. Achievement of Board of Directors' work program;
3. Achievement of work program of Committees under the Board of Directors;
4. Business knowledge and business risk identification;
5. Commitment to promoting the Company's interests;
6. Good Corporate Governance implementation; and
7. Compliance with the applicable laws and regulations, the Company's Articles of Association, GMS resolutions, and Company's policies.

Penilai

Assessor

Penilaian kinerja Direksi dilakukan oleh Dewan Komisaris dan hasilnya dilaporkan kepada pemegang saham dalam RUPS Tahunan.

The Board of Directors' performance assessment is conducted by the Board of Commissioners and its results are reported to the shareholders in the Annual GMS.



Penilaian Penerapan GCG Dewan Komisaris dan Direksi

Kinerja Dewan Komisaris dan Direksi juga diukur dari efektivitas pelaksanaan GCG sesuai dengan kriteria ASEAN Corporate Governance Scorecard. Adapun penilaian mandiri terhadap kriteria tersebut pada 2025 adalah sebagai berikut:

Assessment of GCG Implementation for Board of Commissioners and Board of Directors

The performance of the Board of Commissioners and Board of Directors is also measured by the effectiveness of GCG implementation according to the ASEAN Corporate Governance Scorecard criteria. The independent assessment of such criteria in 2025 is as follows:

	Kriteria Criteria	Kondisi di Indocement Condition in Indocement
Tanggung Jawab Dewan Responsibilities of the Board		
D.1	Tugas dan Tanggung Jawab Dewan Board Duties and Responsibilities	
	Tanggung jawab dewan yang jelas dan Kebijakan Tata Kelola Perusahaan Clearly defined board responsibilities and Corporate Governance Policy	
D.1.1	Apakah perusahaan mengungkapkan Kebijakan Tata Kelola/Piagam Direksi/Komisaris? Does the company disclose its Corporate Governance Policy/Board Charter?	Ya Yes
D.1.2	Apakah jenis keputusan yang memerlukan persetujuan direksi/komisaris diungkapkan? Are the types of decisions requiring board of directors/commissioners' approval disclosed?	Ya Yes
D.1.3	Tugas dan tanggung jawab Direksi/Komisaris didefinisikan dengan jelas Clearly stated the roles and responsibilities of the Board of Directors/Commissioners	Ya Yes
Visi/Misi Perusahaan Corporate Vision/Mission		
D.1.4	Apakah perusahaan memiliki visi yang diperbarui dan pernyataan misi? Does the company have an updated vision and mission statement?	Ya Yes
D.1.5	Apakah direksi memainkan peran utama dalam proses pengembangan dan peninjauan strategi perusahaan setidaknya setiap tahun? Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	Ya Yes
D.1.6	Apakah direksi memiliki wewenang untuk meninjau, memantau, dan mengawasi implementasi strategi perusahaan? Does the board of directors have a process to review, monitor, and oversee the implementation of the corporate strategy?	Ya Yes
D.2	Struktur Kepengurusan Board Structure	
Kode Etik atau Perilaku Code of Ethics or Conduct		
D.2.1	Apakah rincian dari Kode Etik atau Perilaku diungkapkan? Are the details of the Code of Ethics or Conduct disclosed?	Ya Yes
D.2.2	Apakah semua direktur/komisaris, manajemen senior, dan karyawan diwajibkan untuk patuh terhadap kode etik tersebut? Are all directors/commissioners, senior management, and employees required to comply with the code/s?	Ya Yes
D.2.3	Apakah perusahaan memiliki proses untuk melaksanakan dan memantau kepatuhan terhadap kode etik atau perilaku? Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	Ya Yes
Struktur dan Komposisi Direksi Structure and Composition of Board of Directors		
D.2.4	Apakah direktur/komisaris independen membentuk setidaknya 50% dari jumlah total dewan direksi/komisaris? Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	Tidak No
D.2.5	Perusahaan memiliki batas waktu paling lama 9 tahun atau 2 periode masing-masing selama lima tahun untuk jabatan Komisaris Independen The company has a term limit of 9 years or less or 2 terms of five years each for its Independent Commissioners	Tidak No

	Kriteria Criteria	Kondisi di Indocement Condition in Indocement
D.2.6	Apakah perusahaan telah menetapkan batas lima kursi dewan yang dapat dipegang secara bersamaan oleh satu individu sebagai direktur/komisaris independen/non-eksekutif? Apakah perusahaan telah menetapkan batas lima kursi dewan yang dapat dipegang secara bersamaan oleh satu individu sebagai direktur/komisaris independen/non-eksekutif? Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously? Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	Ya Yes
D.2.7	Apakah perusahaan memiliki direktur eksekutif yang menjabat di lebih dari dua dewan perusahaan yang terdaftar di luar kelompok? Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	Ya Yes
Komite Nominasi Nomination Committee		
D.2.8	Apakah perusahaan memiliki Komite Nominasi? Does the company have a Nominating Committee?	Ya Yes
D.2.9	Apakah Komite Nominasi terdiri dari mayoritas independen direksi/komisaris? Is the Nominating Committee comprised of a majority of independent directors/commissioners?	Tidak No
D.2.10	Apakah ketua Komite Nominasi independen direktur/komisaris? Is the chairman of the Nominating Committee an independent director/commissioner?	Ya Yes
D.2.11	Apakah perusahaan mengungkapkan ketentuan acuan/struktur tata kelola/piagam dari Komite Nominasi? Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	Ya Yes
D.2.12	Apakah kehadiran rapat Komite Nominasi diungkapkan dan jika demikian, apakah Komite Nominasi bertemu setidaknya dua kali sepanjang tahun? Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	Ya Yes
Komite Remunerasi/Komite Kompensasi Remuneration Committee/Compensation Committee		
D.2.13	Apakah perusahaan memiliki Komite Remunerasi? Does the company have a Remuneration Committee?	Ya Yes
D.2.14	Apakah Komite Remunerasi terdiri sepenuhnya dari direktur/komisaris non-eksekutif, dengan mayoritas di antaranya adalah direktur/komisaris independen? Is the Remuneration Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Tidak No
D.2.15	Apakah ketua Komite Remunerasi adalah seorang direktur/komisaris independen? Is the chairman of the Remuneration Committee an independent director/commissioner?	Ya Yes
D.2.16	Apakah perusahaan mengungkapkan ketentuan acuan/struktur tata kelola/piagam dari Komite Remunerasi? Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	Ya Yes
D.2.17	Apakah kehadiran dalam pertemuan Komite Remunerasi diungkapkan, dan jika ya, apakah Komite Remunerasi bertemu setidaknya dua kali selama tahun tersebut? Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	Ya Yes
Komite Audit Audit Committee		
D.2.18	Apakah perusahaan memiliki Komite Audit? Does the company have an Audit Committee?	Ya Yes
D.2.19	Merupakan Komite Audit yang seluruhnya terdiri dari non-eksekutif Direksi/Komisaris dengan mayoritas independen Direksi/Komisaris? Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Ya Yes
D.2.20	Apakah ketua Komite Audit adalah Direktur/Komisaris Independen? Is the chairman of the Audit Committee an Independent director/commissioner?	Ya Yes
D.2.21	Apakah perusahaan mengungkapkan kerangka acuan/struktur tata kelola/piagam Komite Audit? Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	Ya Yes
D.2.22	Apakah kehadiran rapat Komite Audit diungkapkan dan, jika demikian, apakah Komite Audit bertemu setidaknya empat kali sepanjang tahun? Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	Ya Yes



	Kriteria Criteria	Kondisi di Indocement Condition in Indocement
D.2.23	Apakah kehadiran rapat Komite Audit diungkapkan dan, jika demikian, apakah Komite Audit mengadakan rapat setidaknya empat kali selama setahun? Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee hold meeting at least four times during the year?	Ya Yes
D.2.24	Apakah Komite Audit memiliki tanggung jawab utama untuk memberikan rekomendasi atas penunjukan, dan pemberhentian auditor eksternal? Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Ya Yes
D.3	Proses Dewan Board Process	
Rapat dan Kehadiran Rapat Dewan Komisaris dan Direksi Meeting and Attendance of Board of Commissioners and Board of Directors		
D.3.1	Apakah rapat direksi dijadwalkan sebelum dimulainya diawal tahun? Are the board of directors meeting scheduled before the start of financial year?	Ya Yes
D.3.2	Apakah Direksi/Komisaris mengadakan rapat sekurang-kurangnya enam kali selama setahun? Does the board of directors/commissioners meet at least six times during the year?	Ya Yes
D.3.3	Apakah masing-masing direktur/komisaris menghadiri setidaknya 75% dari semua dewan pertemuan diadakan sepanjang tahun? Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Tidak No
D.3.4	Apakah perusahaan mensyaratkan kuorum minimal 2/3 untuk dewan keputusan? Does the company require a minimum quorum of at least 2/3 for board decisions?	Ya Yes
D.3.5	Apakah direktur/komisaris non-eksekutif perusahaan bertemu secara terpisah setidaknya sekali sepanjang tahun tanpa kehadiran eksekutif? Do the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	Ya Yes
Akses ke Informasi Access to Information		
D.3.6	Apakah bahan rapat direksi/rapat komisaris diberikan kepada dewan setidaknya lima hari kerja sebelum rapat? Are board papers for board of directors/commissioners' meetings provided to the board at least five business days in advance of the board meeting?	Ya Yes
D.3.7	Apakah sekretaris perusahaan memainkan peran penting dalam mendukung direksi/komisaris dalam melaksanakan tanggung jawabnya? Does the company secretary play a significant role in supporting the directors/commissioners in discharging its responsibilities?	Ya Yes
D.3.8	Apakah sekretaris perusahaan terlatih dalam bidang hukum, akuntansi atau kesekretariatan perusahaan praktik dan terus mengikuti perkembangan yang relevan? Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	Ya Yes
Pengangkatan Dewan dan Pemilihan Ulang Board Appointments and Re-Election		
D.3.9	Apakah perusahaan mengungkapkan kriteria yang digunakan dalam memilih direksi/komisaris yang baru? Does the company disclose the criteria used in selecting new directors/commissioners?	Ya Yes
D.3.10	Apakah perusahaan menggambarkan proses yang diikuti dalam menunjuk direksi/komisaris yang baru? Does the company describe the process followed in appointing new directors/commissioners?	Ya Yes
D.3.11	Apakah semua direktur/komisaris dapat dipilih kembali setiap 3 tahun; atau 5 tahun untuk perusahaan terbuka di negara-negara yang undang-undangnya menetapkan jangka waktu 5 tahun setiap periode? 2 masa jabatan lima tahun harus diwajibkan oleh undang-undang yang sudah ada sebelumnya pengenalan ASEAN Corporate Governance Scorecard pada tahun 2011 Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years each period? 2 The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	Ya Yes
Tentang Remunerasi Remuneration Matters		
D.3.12	Apakah pemegang saham atau direksi menyetujui remunerasi direktur eksekutif dan/atau eksekutif senior? Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	Ya Yes

	Kriteria Criteria	Kondisi di Indocement Condition in Indocement
D.3.13	Apakah perusahaan memiliki standar yang terukur untuk menyelaraskan kinerja berbasis remunerasi direktur eksekutif dan eksekutif senior dengan jangka panjang kepentingan perusahaan, seperti meninjau kembali ketentuan dan bonus yang ditangguhkan? Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	Ya Yes
Audit Internal Internal Audit		
D.3.14	Apakah perusahaan memiliki fungsi audit internal yang independen? Does the company have a separate internal audit function?	Ya Yes
D.3.15	Apakah perusahaan mengungkapkan profil pimpinan internal audit? Is the head of internal audit profile disclosed?	Ya Yes
D.3.16	Apakah penunjukan dan pemberhentian auditor internal memerlukan persetujuan Komite Audit? Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	Ya Yes
Pengawasan Risiko Risk Monitoring		
D.3.17	Apakah perusahaan menetapkan prosedur/risiko pengendalian internal yang sehat kerangka kerja manajemen dan secara berkala meninjau efektivitasnya? Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	Ya Yes
D.3.18	Apakah Laporan Tahunan/Laporan CG Tahunan mengungkapkan bahwa direksi/komisaris telah melakukan penelaahan terhadap materi Perseroan kontrol (termasuk kontrol operasional, keuangan, dan kepatuhan) dan risiko sistem manajemen? Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Ya Yes
D.3.19	Apakah perusahaan mengungkapkan risiko utama yang material bagi perusahaan (yaitu keuangan, operasional termasuk TI, lingkungan, sosial, ekonomi)? Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	Ya Yes
D.3.20	Apakah Laporan Tahunan/Laporan Tahunan CG berisi pernyataan dari direksi/komisaris atau Komite Audit mengomentari kecukupan kontrol internal perusahaan/sistem manajemen risiko? Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	Ya Yes
D.4	Anggota Dewan Members of the Board	
Ketua Dewan Board Chairman		
D.4.1	Apakah Komisaris Utama tidak merangkap jabatan sebagai Direktur Utama? President Commissioner does not hold concurrent positions as President Director?	Ya Yes
D.4.2	Apakah ketua merupakan direktur/komisaris Independen? Is the chairman an independent director/commissioner?	Tidak No
D.4.3	Apakah ada direktur mantan CEO perusahaan dalam 2 tahun terakhir? Is any of the directors a former CEO of the company in the past 2 years?	Tidak No
D.4.4	Apakah peran dan tanggung jawab ketua diungkapkan? Are the roles and responsibilities of the chairman disclosed?	Ya Yes
Direktur Independen Utama Main Independent Director		
D.4.5	Jika ketua tidak independen, apakah Dewan menunjuk seorang Lead/Senior Direktur Independen dan apakah perannya telah ditetapkan? If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	Tidak No
Keterampilan dan Kompetensi Skills and Competencies		
D.4.6	Apakah setidaknya satu direktur/komisaris non-eksekutif memiliki pengalaman pekerjaan sebelumnya di sektor utama tempat perusahaan beroperasi? Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	Ya Yes
D.5	Kinerja Dewan Board Performance	



	Kriteria Criteria	Kondisi di Indocement Condition in Indocement
Pengembangan Direksi Directors Development		
D.5.1	Apakah perusahaan memiliki program orientasi untuk direksi/komisaris yang baru? Does the company have orientation programmes for new directors/commissioners?	Ya Yes
D.5.2	Apakah perusahaan memiliki kebijakan dan praktik serta program aktual yang mendorong direksi/komisaris untuk hadir secara berkelanjutan atau berkesinambungan program pendidikan profesional? Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes?	Ya Yes
Penunjukan dan Kinerja CEO/Manajemen Eksekutif CEO/Executive Management Appointments and Performance		
D.5.3	Apakah perusahaan mengungkapkan proses bagaimana direksi/komisaris merencanakan suksesi CEO/Managing Director/President dan manajemen kunci? Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	Ya Yes
D.5.4	Apakah direksi/komisaris melakukan penilaian kinerja tahunan terhadap CEO/Managing Director/President? Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	Ya Yes
Penilaian Dewan Board Appraisal		
D.5.5	Apakah perusahaan melakukan penilaian kinerja tahunan terhadap direksi/komisaris dan mengungkapkan kriteria serta proses yang diikuti untuk penilaian tersebut? Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	Ya Yes
D.5.6	Apakah perusahaan melakukan penilaian kinerja tahunan terhadap individu tersebut direksi/komisaris dan mengungkapkan kriteria dan proses yang diikuti untuk penilaian? Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	Ya Yes
Penilaian Komite Committee Appraisal		
D.5.7	Apakah perusahaan melakukan penilaian kinerja tahunan komite dan mengungkapkan kriteria dan proses yang diikuti untuk penilaian? Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	Ya Yes

Nominasi dan Remunerasi Dewan Komisaris dan Direksi

Nomination and Remuneration of Board of Commissioners and Board of Directors

Mekanisme Nominasi Anggota Dewan Komisaris dan Direksi

Dewan Komisaris dan Direksi diangkat dan diberhentikan oleh pemegang saham yang dilakukan melalui mekanisme RUPS. Meskipun demikian, pelaksanaan mekanisme pengangkatan dan pemberhentian anggota Dewan Komisaris dan Direksi wajib mengacu pada ketentuan hukum yang berlaku.

Mekanisme nominasi anggota Dewan Komisaris dan Direksi dilakukan melalui Komite Nominasi dan Remunerasi yang berada di bawah Dewan Komisaris sesuai dengan prosedur yang dimiliki oleh Perseroan. Rekomendasi yang diberikan Komite Nominasi dan Remunerasi menjadi pertimbangan bagi pemegang saham sebelum diputuskan dalam RUPS. Nominasi calon anggota Dewan Komisaris dan/atau Direksi dapat berasal dari pemegang saham pengendali atau dari sumber-sumber lainnya. Calon anggota Dewan Komisaris dan/atau Direksi dapat berasal dari dalam atau luar Perseroan.

Kriteria bagi anggota Dewan Komisaris dan Direksi telah ditetapkan pada Piagam Dewan Komisaris dan Piagam Direksi Perseroan, yaitu:

Kriteria Dewan Komisaris

1. Warga negara Indonesia atau warga negara asing yang memenuhi persyaratan sesuai peraturan perundangan yang berlaku;
2. Mempunyai akhlak, moral, dan integritas yang baik;
3. Cakap melakukan perbuatan hukum;
4. Dalam lima tahun sebelum pengangkatan dan selama menjabat:
 - a. Tidak pernah dinyatakan pailit;

Nomination Mechanism of Members of Board of Commissioners and Board of Directors

The Board of Commissioners and Board of Directors are appointed and dismissed by shareholders through the GMS. Nevertheless, the mechanism for the appointment and dismissal of members of the Board of Commissioners and Board of Directors shall comply with the provisions of applicable laws.

The nomination mechanism for members of the Board of Commissioners and Board of Directors is carried out through the Nomination and Remuneration Committee, which is under the Board of Commissioners, in accordance with the Company's procedures. Recommendations provided by the Nomination and Remuneration Committee become considerations to shareholders before they make decisions in the GMS. The controlling shareholders or other sources may nominate for candidates for the Board of Commissioners and/or Board of Directors. The candidates for the Board of Commissioners and/or Board of Directors can be chosen from within or outside the Company.

The criteria for members of the Board of Commissioners and Board of Directors are stipulated in the Board Charter of the Company's Board of Commissioners and Board of Directors, which are as follows:

Criteria of Board of Commissioners

1. Indonesian citizens or foreign citizens who meet the requirements in accordance with the applicable laws and regulations;
2. Having good character, morals, and integrity;
3. Proficient in performing legal actions;
4. Within five years before appointment and during the term of office:
 - a. Never been declared bankrupt;



- b. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit;
- c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; dan
- d. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang selama menjabat:
 - Pernah tidak menyelenggarakan RUPS Tahunan;
 - Pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS; dan
 - Pernah menyebabkan perusahaan yang memperoleh ijin, persetujuan, atau pendaftaran dari OJK tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada OJK.
5. Memiliki komitmen untuk mematuhi peraturan perundang-undangan;
6. Memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Perseroan;
7. Hanya dapat merangkap jabatan sebagai:
 - a. anggota Direksi paling banyak pada dua emiten atau perusahaan publik lain;
 - b. anggota Dewan Komisaris paling banyak pada dua emiten atau perusahaan publik lain;
 - c. apabila tidak merangkap jabatan sebagai anggota Direksi, anggota Dewan Komisaris dapat merangkap jabatan sebagai anggota Dewan Komisaris paling banyak pada empat emiten atau perusahaan publik lain;
 - d. anggota komite pada paling banyak lima komite di emiten atau perusahaan publik dimana yang bersangkutan juga menjabat sebagai anggota Direksi atau anggota Dewan Komisaris, sepanjang tidak bertentangan dengan peraturan perundang-undangan.

Kriteria Direksi

1. Warga negara Indonesia atau warga negara asing yang memenuhi persyaratan sesuai peraturan perundangan yang berlaku;
2. Mempunyai akhlak, moral, dan integritas yang baik;
3. Cakap melakukan perbuatan hukum;
4. Dalam lima tahun sebelum pengangkatan dan selama menjabat:
 - a. tidak pernah dinyatakan pailit;

- b. Never become a member of Board of Directors and/or a member of Board of Commissioners who is found guilty for causing a company to be declared bankrupt;
- c. Never been sentenced for committing a criminal offense that is detrimental to the state finances and/or related to the financial sector; and
- d. Never been a member of Board of Directors and/or a member of Board of Commissioners who during the term of office:
 - Has ever failed to convene an Annual GMS;
 - Has failed to submit its accountability as a member of Board of Directors and/or a member of Board of Commissioners to GMS; and
 - Has ever caused a company that obtains permit, approval, or registration from OJK not fulfilling its obligation to submit its annual report and/or financial statements to OJK.
5. Having the commitment to comply with the laws and regulations;
6. Having the knowledge and/or expertise in the field required by the Company;
7. Having concurrent positions only as:
 - a. member of Board of Directors at no more than two other issuers or public companies;
 - b. member of Board of Commissioners at no more than two other issuers or public companies;
 - c. in the event not holding a concurrent position as member of Board of Directors, the said member of Board of Commissioners may have concurrent position as a member of Board of Commissioners at no more than four other issuers or public companies;
 - d. member of committee at no more than five committees at issuers or public companies, in which the related Commissioner also serves as a member of Board of Directors or a member of Board of Commissioners, provided that it is not in contrary to the laws and regulations.

Criteria of Board of Directors

1. Indonesian citizens or foreign citizens who meet the requirements in accordance with the applicable laws and regulations;
2. Having good character, morals, and integrity;
3. Proficient in performing legal actions;
4. Within five years before appointment and during the term of office:
 - a. never been declared bankrupt;

- b. tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit;
- c. tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; dan
- d. tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris selama menjabat:
 - pernah tidak menyelenggarakan RUPS Tahunan;
 - pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS; dan
 - pernah menyebabkan perusahaan yang memperoleh izin, persetujuan, atau pendaftaran dari OJK tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada OJK.
- e. memiliki komitmen untuk mematuhi peraturan perundang-undangan;
- f. memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Perseroan;
- g. hanya dapat merangkap jabatan sebagai:
 - anggota Direksi paling banyak pada satu emiten atau perusahaan publik lain;
 - anggota Dewan Komisaris paling banyak pada tiga emiten atau perusahaan publik lain; dan/atau
 - anggota komite paling banyak pada lima komite di emiten atau perusahaan publik dimana yang bersangkutan juga menjabat sebagai anggota Direksi atau anggota Dewan Komisaris.

Kandidat calon anggota Dewan Komisaris dan/atau Direksi yang dinominasikan harus telah memenuhi kriteria di atas. Komite Nominasi dan Remunerasi akan melakukan tinjauan terhadap calon yang dinominasikan serta melakukan kesesuaian kualifikasi calon dengan kebutuhan Perseroan.

- b. never become a member of Board of Directors and/or a member of Board of Commissioners who is found guilty for causing a company to be declared bankrupt;
- c. never been sentenced for committing a criminal offense that is detrimental to state finances and/or related to the financial sector; and
- d. never been a member of Board of Directors and/or a member of Board of Commissioners who during the term of office:
 - has ever failed to convene an Annual GMS;
 - has failed to submit its accountability as a member of Board of Directors and/or a member of Board of Commissioners to GMS; and
 - has ever caused a company that obtains permit, approval, or registration from OJK not fulfilling its obligation to submit its annual report and/or financial statements to OJK.
- e. having the commitment to comply with the laws and regulations;
- f. having the knowledge and/or expertise in the field required by the Company;
- g. having concurrent positions only as:
 - a member of Board of Directors at no more than one other issuer or public company;
 - a member of Board of Commissioners at no more than three other issuers or public companies; and/or
 - a member of committee at no more than five committees at issuers or public companies, in which the related Director also serves as a member of Board of Directors or a member of Board of Commissioners.

The nominated candidates for the Board of Commissioners and/or Board of Directors must meet the above criteria. The Nomination and Remuneration Committee will review the nominated candidates and assess the suitability of their qualifications with the Company's needs.



Setelah dilakukan pembahasan oleh Komite Nominasi dan Remunerasi, kemudian nama kandidat calon anggota Dewan Komisaris dan/atau Direksi diajukan kepada Dewan Komisaris untuk dimintakan persetujuan pemegang saham pada saat RUPS.

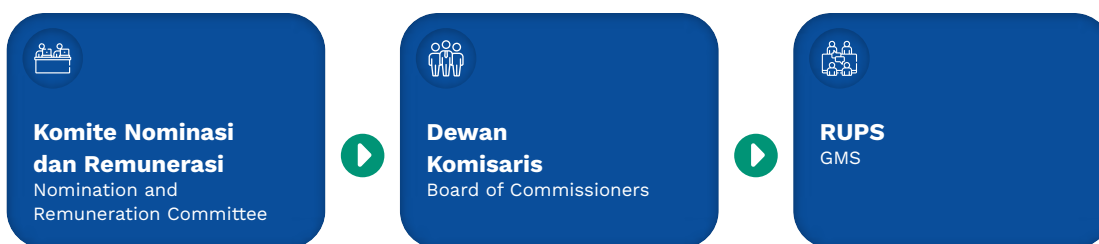
After being discussed by the Nomination and Remuneration Committee, the names of candidates for the Board of Commissioners and/or Board of Directors are submitted to the Board of Commissioners for shareholders' approval during the GMS.

Prosedur Penetapan Honorarium bagi Dewan Komisaris dan Remunerasi bagi Direksi

Prosedur penetapan honorarium bagi Dewan Komisaris dan remunerasi bagi Direksi diawali dengan mengajukan usulan untuk besaran honorarium dan remunerasi oleh Dewan Komisaris berdasarkan hasil kajian dari Komite Nominasi dan Remunerasi yang salah satunya memperhatikan pencapaian kinerja, kepada RUPS hingga akhirnya akan ditetapkan dan disetujui oleh pemegang saham dalam RUPS.

Procedure for Determining Honorarium of Board of Commissioners and Remuneration of Board of Directors

Procedure for determining honorarium of Board of Commissioners and remuneration of Board of Directors begins with submitting proposal of honorarium and remuneration amount by the Board of Commissioners based on the review results by the Nomination and Remuneration Committee, on of which is by considering the performance achievement, to the GMS to eventually be determined and approved by the shareholders at the GMS.



Berdasarkan keputusan RUPS Tahunan yang diselenggarakan pada 21 Mei 2025, diputuskan untuk:

1. Melimpahkan wewenang kepada Dewan Komisaris Perseroan untuk menentukan besarnya remunerasi termasuk gaji dan tunjangan lainnya bagi anggota Direksi Perseroan untuk 2025; dan
2. Menetapkan honorarium tahunan Dewan Komisaris Perseroan pada 2025 akan sama dengan honorarium yang dibayarkan pada 2024, dan total honorarium tahunan Dewan Komisaris tersebut tidak akan melebihi 8% dari total remunerasi Direksi.

Based on the Annual GMS held on 21 May 2025, the following resolutions were adopted:

1. Granted authority to the Board of Commissioners to determine the remuneration amount including salary and other allowances for members of the Board of Directors in 2025; and
2. Determined the annual honorarium of Board of Commissioners in 2025, which would be the same as the honorarium paid in 2024, and the total annual honorarium of the Board of Commissioners would not be more than 8% from the total remuneration of the Board of Directors.

Indikator Penetapan Honorarium Dewan Komisaris

Ketentuan persentase besarnya honorarium bagi anggota Dewan Komisaris ditetapkan oleh RUPS. Rekomendasi persentase besarnya honorarium bagi anggota Dewan Komisaris diberikan oleh Komite Nominasi dan Remunerasi dan dengan tetap memperhatikan kemampuan Perseroan.

Indikator Penetapan Remunerasi Direksi

Indikator yang menjadi pertimbangan dalam melakukan kajian untuk menetapkan remunerasi Direksi adalah sebagai berikut:

1. Skala usaha;
2. Kompleksitas usaha;
3. Tingkat inflasi;
4. Kondisi dan kemampuan keuangan Perseroan;
5. Faktor-faktor lain yang relevan, termasuk tingkat penghasilan yang berlaku umum dalam industri sejenis; dan
6. Tidak boleh bertentangan dengan peraturan perundang-undangan.

Direksi menerima remunerasi tetap yang terdiri dari:

1. Gaji;
2. Tunjangan; dan
3. Fasilitas.

Jumlah Nominal Honorarium bagi Dewan Komisaris dan Remunerasi bagi Direksi

Pada 2025, jumlah honorarium bagi Dewan Komisaris dan Remunerasi bagi Direksi adalah sebesar Rp130,8 miliar, jumlah tersebut mengalami peningkatan sebesar 12,9% dari 2024 sebesar Rp115,8 miliar.

Bonus Kinerja

Perseroan memberikan bonus kinerja kepada Direksi yang besarnya disesuaikan dengan kinerja masing-masing individu dan kinerja Perseroan tahun berjalan.

Opsi Saham

Perseroan tidak menerapkan kebijakan opsi saham bagi Dewan Komisaris dan Direksi.

Indicators to Determine Honorarium of Board of Commissioners

Provisions on the percentage of honorarium for members of the Board of Commissioners are determined by the GMS. The recommendation for the percentage of honorarium for members of the Board of Commissioners is provided by the Nomination and Remuneration Committee and with due regard to the Company's ability.

Indicators to Determine Remuneration of Board of Directors

Indicators to be considered in determining the remuneration of Board of Directors are as follows:

1. Business scale;
2. Business complexity;
3. Inflation rate;
4. Company's financial condition and capability;
5. Other relevant factors, including the generally accepted remuneration rate in similar industries; and
6. Not in contrary to the laws and regulations.

The Board of Directors receives fixed remuneration consisting of:

1. Salary;
2. Allowances; and
3. Facilities.

Total Amount of Honorarium for Board of Commissioners and Remuneration for the Board of Directors

In 2025, the amount of honorarium for the Board of Commissioners and Remuneration for the Board of Directors was Rp130.8 billion, an increase of 12.9% from 2024 of Rp115.8 billion.

Performance Bonus

The Company provides performance bonus to the Board of Directors, and the amount of which is adjusted to each individual performance and the Company's performance in the current year.

Stock Option

The Company does not apply stock option policy for the Board of Commissioners and Board of Directors.



Organ Pendukung Dewan Komisaris

Board of Commissioners' Supporting Organs

Dewan Komisaris dapat membentuk organ yang membantu tugas dan tanggung jawab pelaksanaan tugasnya dalam melakukan pengawasan terhadap pengelolaan Perseroan yang dijalankan Direksi, sesuai dengan peraturan perundang-undangan dan Piagam Dewan Komisaris Perseroan. Hingga akhir 2025, Dewan Komisaris Indocement telah membentuk dua komite, yaitu:

1. Komite Audit; dan
2. Komite Nominasi dan Remunerasi;

Komite Audit

Komite Audit adalah komite yang berada di bawah Dewan Komisaris yang bertugas membantu pelaksanaan fungsi pengawasan Dewan Komisaris, khususnya di bidang keuangan, kepatuhan, dan pengendalian internal. Komite Audit memiliki peran sebagai jembatan antara Dewan Komisaris dengan auditor internal dan eksternal.

Dasar Hukum

1. POJK Nomor 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit (POJK 55/2015);
2. Surat Keputusan Dewan Komisaris Indocement Nomor 012/Kpts/Kom/ITP/XII/2001 tanggal 6 Desember 2001 perihal Piagam Komite Audit (SK Kom 012/2001);
3. Surat Keputusan Dewan Komisaris Indocement Nomor 007/Kpts/Kom/ITP/XII/2013 tanggal 6 Desember 2013 perihal Perubahan Piagam Komite Audit (SK Kom 007/2013); dan
4. Surat Keputusan Dewan Komisaris Indocement Nomor 001/Kpts/Kom/ITP/V/2025 tanggal 20 Mei 2025 perihal Penunjukan Anggota Komite Audit.

Piagam Komite Audit

Perseroan memiliki Piagam Komite Audit yang telah disahkan oleh Dewan Komisaris. Piagam Komite Audit terakhir kali direvisi pada 6 Desember 2013 dan telah ditetapkan dalam SK Kom 007/2013. Selain itu, Komite Audit juga mengacu pada POJK Nomor 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

The Board of Commissioners may establish organs to assist its duties and responsibilities implementation in supervising the Board of Directors in managing the Company, in line with laws and regulations and the Board of Commissioners' Charter. Until the end of 2025, Indocement's Board of Commissioners established two committees, namely:

1. Audit Committee; and
2. Nomination and Remuneration Committee;

Audit Committee

Audit Committee is a committee under the Board of Commissioners that is in charge of assisting the implementation of Board of Commissioners' supervisory function, particularly in finance, compliance, and internal control. The Audit Committee acts as a bridge between the Board of Commissioners and internal and external auditors.

Legal Basis

1. POJK No. 55/POJK.04/2015 on Establishment and Work Guidelines of the Audit Committee (POJK 55/2015);
2. Indocement's Board of Commissioners' Decision Letter No. 012/Kpts/Kom/ITP/XII/2001 dated 6 December 2001 on the Audit Committee Charter (SK Kom 012/2001);
3. Indocement's Board of Commissioners' Decision Letter No. 007/Kpts/Kom/ITP/XII/2013 dated 6 December 2013 on Amendment to Audit Committee Charter (SK Kom 007/2013); and
4. Indocement's Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2025 dated 20 May 2025 on the Appointment of Audit Committee's Members.

Audit Committee's Charter

The Company has an Audit Committee Charter that has been validated by the Board of Commissioners. The Audit Committee Charter was last revised on 6 December 2013 and was stipulated in SK Kom 007/2013. In addition, the Audit Committee also refers to POJK No. 55/POJK.04/2015 on Establishment and Guidelines for the Implementation of the Audit Committee's Work.

Piagam Komite Audit Perseroan berisikan:

1. Tujuan Pembentukan Komite Audit;
2. Keanggotaan Komite Audit;
3. Ketua Komite Audit;
4. Masa Jabatan Komite Audit;
5. Tugas dan Tanggung jawab Komite Audit;
6. Wewenang Komite Audit;
7. Rapat Komite Audit; dan
8. Pelaporan Komite Audit.

Masa Jabatan Komite Audit

Masa jabatan Komite Audit Perseroan ditetapkan selama tiga tahun dan dapat ditunjuk kembali untuk satu periode berikutnya.

Komposisi dan Dasar Pengangkatan Anggota Komite Audit

Pada 2025, komposisi anggota Komite Audit Perseroan mengalami perubahan sesuai dengan surat No. 063/ITP-CLCC/V/2025, sehingga komposisi Komite Audit menjadi sebagai berikut:

The Company's Audit Committee Charter contains the following:

1. Objective of the Establishment of Audit Committee;
2. Composition of Audit Committee;
3. Chairman of Audit Committee;
4. Term of Office of Audit Committee;
5. Duties and Responsibilities of Audit Committee;
6. Authority of Audit Committee;
7. Audit Committee's Meetings; and
8. Audit Committee's Reporting.

Term of Office of Audit Committee

The term of office of the Company's Audit Committee is determined to be a period of three years, and they may be reappointed once for the next period.

Composition and Basis of Appointment of Audit Committee

In 2025, the composition of the Company's Audit Committee underwent changes in accordance with letter No. 063/ITP-CLCC/V/2025, therefore, the composition of the Audit Committee was as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keahlian Expertise	Periode Jabatan Term of Office
Simon Subrata	Ketua Chairman	Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2025 tanggal 20 Mei 2025 Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2025 dated 20 May 2025	- Ahli Korporasi - Tata Kelola Perusahaan yang Baik - Keuangan - Expert in Corporate - Good Corporate Governance - Finance	2025–2028
Lindawati Gani	Anggota Member	Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2025 tanggal 20 Mei 2025 Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2025 dated 20 May 2025	- Tata Kelola Perusahaan yang Baik - Pengawasan dalam Manajemen Keuangan - Good Corporate Governance - Oversight in Financial Management	2025–2028
David Sungkoro	Anggota Member	Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2025 tanggal 20 Mei 2025 Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2025 dated 20 May 2025	Layanan penjaminan dan akuntansi, termasuk layanan uji tuntas dan bantuan pasar modal. Assurance and accounting services including due diligence and capital market assistance services	2025–2028



Profil Komite Audit Audit Committee Profile



SIMON SUBRATA

Ketua Komite Audit
Chairman of Audit Committee

**Dasar Hukum
Pengangkatan**
Legal Basis of
Appointment

Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2025 tanggal 20 Mei 2025
Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2025 dated 20 May 2025

Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada laporan ini.

His profile can be seen in the Board of Commissioners' Profile section in the Company Profile Chapter of this Annual Report.



LINDAWATI GANI

Anggota Komite Audit
Member of Audit Committee

63 tahun
years old

 Indonesia
Indonesian

Domisili
Domicile

Jakarta

**Dasar Hukum
Pengangkatan**
Legal Basis of
Appointment

Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2025 tanggal 20 Mei 2025
Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2025 dated 20 May 2025

Riwayat Pendidikan Educational Background

- Doctor of Philosophy (Ph.D) dari Universitas Indonesia (2002)
- Magister Manajemen dari Fakultas Ekonomi dan Bisnis, Universitas Indonesia (1994)
- Magister Administrasi Bisnis bidang Manajemen Umum dan Strategik, Institut Pengembangan Manajemen Indonesia berafiliasi dengan Harvard Business School (Boston-USA) (1986)
- Sarjana Ekonomi Akuntansi dari Fakultas Akuntansi Universitas Airlangga (1985)
- Doctor of Philosophy (Ph.D.) from Universitas Indonesia (2002)
- Master's in management from Faculty of Economics and Business, Universitas Indonesia (1994)
- Master of Business Administration majoring in General & Strategic Management, Institut Pengembangan Manajemen Indonesia, affiliated with Harvard Business School (Boston, USA) (1986)
- Bachelor of Economics in Accounting from Universitas Airlangga (1985)

Riwayat Pekerjaan Work Experience

- Wakil Direktur Program Magister Akuntansi MAKSI-PPAk, FEB Universitas Indonesia (2003–2008)
- Ketua Program Studi Magister Akuntansi dan Pendidikan Profesi Akuntansi Fakultas Ekonomi dan Bisnis Universitas Indonesia (2008–2013)
- Dewan Sertifikasi Akuntan Profesional (DSAP) Ikatan Akuntansi Indonesia (IAI) (2013–2015)
- Komisaris Independen PT Toyota Astra Financial Services (2021–2024)
- Komisaris Independen PT AXA Financial Indonesia (2015–2020)
- Komite Audit PT Astra International Tbk. (2017–2023)
- Komite Audit PT Astra Agro Lestari Tbk. (2019–2023)
- Komite Audit PT Indocement Tunggul Prakarsa Tbk. (2013–2019)
- Komite Audit PT United Tractor Tbk. (2013–2017)
- Technical Advisor International Accounting Education Standard Board (IAESB) International Federation Accountants (IFAC) (2015–2019)
- Anggota Komite Profesi Akuntan Publik (KPAP) (2016–2022)
- Vice Director of Master of Accounting Program MAKSI-PPAk, Faculty of Economics and Business, Universitas Indonesia (2003–2008)
- Head of Master of Accounting Study Program and Accounting Professional Education, Faculty of Economics and Business, Universitas Indonesia (2008–2013)
- Professional Accountants Certification Board (DSAP) of Institute of Indonesia Chartered Accountants (IAI) (2013–2015)
- Independent Commissioner of PT Toyota Astra Financial Services (2021–2024)
- Independent Commissioner of PT AXA Financial Indonesia (2015–2020)
- Audit Committee of PT Astra International Tbk. (2017–2023)
- Audit Committee of PT Astra Agro Lestari Tbk. (2019–2023)
- Audit Committee of PT Indocement Tunggul Prakarsa Tbk. (2013–2019)
- Audit Committee of PT United Tractor Tbk. (2013–2017)
- Technical Advisor International Accounting Education Standards Board (IAESB), International Federation Accountants (IFAC) (2015–2019)
- Member of the Public Accountant Profession Committee (KPAP) (2016–2022)

Jabatan Lainnya Concurrent Positions

- Profesor di Fakultas Ekonomi dan Bisnis, Universitas Indonesia (sejak 2011)
- Komisaris Independen di PT DFI Retail Nusantara Tbk. (sejak 2012)
- Anggota Dewan ASEAN Federation of Accountants (AFA) (sejak 2014)
- Anggota Dewan Pengurus Nasional Ikatan Akuntan Indonesia (DPN IAI) (sejak 2014)
- Anggota Dewan Guru Besar Universitas Indonesia (sejak 2015)
- Council Member of Chartered Accountant Worldwide (CAW) (sejak 2016)
- Anggota Dewan Penasehat Institut Akuntan Manajemen Indonesia (IAM) (sejak 2016)
- Anggota Accountancy Monitoring Committee Indonesia (AMCI) (sejak 2016)
- Komite Audit di PT Alamtri Resources Indonesia Tbk. (sejak 2018)
- Komisaris Independen di PT Adi Sarana Armada Tbk. (sejak 2020)
- Anggota Dewan Pengawas Lembaga Akreditasi Mandiri Ekonomi Manajemen Bisnis dan Akuntansi (LAMEMBA) (sejak 2020)
- Majelis Kehormatan Kode Etik Badan Pemeriksa Keuangan Republik Indonesia (sejak 2021)
- Komisaris Independen di PT Industri Jamu dan Pharmacy Sido Muncul Tbk. (sejak 2021)
- Anggota Dewan Eksekutif Komite Nasional Kebijakan Governansi (KNKG) (sejak 2022)
- Anggota Professional Accountants in Business Advisory Group International Federation of Accountants (IFAC) (sejak 2023)
- Anggota Dewan Chartered Accountants Worldwide (CAW) (sejak 2023)
- Anggota Dewan Pemantau Standar Keberlanjutan IAI (sejak 2023)
- Anggota Komite Profesi Akuntan Publik (KPAP) (sejak 2025)
- Anggota Dewan Pembina Indonesian Institute for Corporate Directorship (IICD) (sejak 2025)
- Professor at the Faculty of Economics and Business, Universitas Indonesia (since 2011)
- Independent Commissioner at PT DFI Retail Nusantara Tbk. (since 2012)
- Member of the ASEAN Federation of Accountants (AFA) Board (since 2014)
- Member of the National Executive Board of the Institute of Indonesia Chartered Accountants (DPN IAI) (since 2014)
- Member of the Board of Professors, Universitas Indonesia (since 2015)
- Council Member of Chartered Accountants Worldwide (CAW) (since 2016)
- Member of the Advisory Board of the Indonesian Institute of Management Accountants (IAM) (since 2016)
- Member of the Accountancy Monitoring Committee Indonesia (AMCI) (since 2016)
- Audit Committee at PT Alamtri Resources Indonesia Tbk. (since 2018)
- Independent Commissioner at PT Adi Sarana Armada Tbk. (since 2020)
- Member of the Supervisory Board of the Independent Accreditation Institute for Economics, Management, Business, and Accounting (LAMEMBA) (since 2020)
- Honorary Council of the Code of Ethics of the Supreme Audit Agency of the Republic of Indonesia (since 2021)
- Independent Commissioner at PT Industri Jamu dan Pharmacy Sido Muncul Tbk. (since 2021)
- Member of the Executive Board of the National Committee for Governance Policy (KNKG) (since 2022)
- Member of the Professional Accountants in Business Advisory Group of the International Federation of Accountants (IFAC) (since 2023)
- Member of the Board of Chartered Accountants Worldwide (CAW) (since 2023)
- Member of the Sustainability Standards Monitoring Board of IAI (since 2023)
- Member of the Public Accounting Profession Committee (KPAP) (since 2025)
- Member of the Advisory Board of the Indonesian Institute for Corporate Directorship (IICD) (since 2025)

Dasar Hukum Pengangkatan Legal Basis of Appointment

Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2025 tanggal 20 Mei 2025

Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2025 dated 20 May 2025



DAVID SUNGKORO

Anggota Komite Audit
Member of Audit Committee

66

tahun
years old



Indonesia
Indonesian

Domisili Domicile

Jakarta

Dasar Hukum Pengangkatan Legal Basis of Appointment

Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2025 tanggal 20 Mei 2025
Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2025 dated 20 May 2025

Riwayat Pendidikan Educational Background

- Mahasiswa doktoral bidang akuntansi dari Universitas Trisakti, Jakarta
- Doctorands in accountancy degree from Universitas Trisakti, Jakarta
- Magister Akuntansi dari Universitas Indonesia, Jakarta
- Master of Accounting degree from Universitas Indonesia, Jakarta

Riwayat Pekerjaan Work Experience

- *Assurance Partner* di Purwanto, Sungkoro & Surja, firma anggota Ernst and Young
- Assurance Partner with Purwanto, Sungkoro & Surja, a member firm of Ernst and Young
- *Assurance Partner* di Arthur Andersen
- Assurance Partner with Arthur Andersen

Jabatan Lainnya Concurrent Positions

- Direktur Independen Indofood Agri Resources Ltd., Singapura. Dalam kedudukannya tersebut, beliau juga menjabat sebagai Ketua Komite Audit dan Manajemen Risiko serta anggota Komite Nominasi.
- Independent Director of Indofood Agri Resources Ltd., Singapore. In that capacity, he also serves as the Chairman of the Audit and Risk Management Committee as well as a member of the Nomination Committee.

Hubungan Afiliasi Affiliation Relationship

Tidak ada

None

Independensi Komite Audit

Seluruh anggota Komite Audit tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi, tidak memiliki hubungan kepengurusan di Perseroan baik entitas anak maupun perusahaan afiliasi, tidak memiliki saham, tidak memiliki hubungan keluarga dengan Direksi dan Dewan Komisaris maupun dengan sesama anggota Komite Audit, serta bukan pengurus partai politik maupun pejabat pemerintah.

Independence of Audit Committee

All members of the Audit Committee shall have no financial relationship with the Board of Commissioners and Board of Directors, no management relationship in the Company both subsidiary and affiliated company, no share ownership, no family relationships with the Board of Directors, Board of Commissioners, and/or among members of Audit Committee, as well as no position held as administrator of political party or government official.

Pernyataan Independensi Statement of Independence	Simon Subrata	Lindawati Gani	David Sungkoro
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Does not have financial relationship with the Board of Commissioners and Board of Directors	✓	✓	✓
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have management relationship in the company, subsidiary, and affiliated company	✓	✓	✓
Tidak memiliki hubungan kepemilikan saham di Perseroan Does not have share ownership relationship in the Company	✓	✓	✓
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Does not have family relationship with the Board of Commissioners, Board of Directors, and/or among members of Audit Committee	✓	✓	✓
Tidak menjabat sebagai pengurus partai politik, pejabat, dan pemerintah Does not hold position as administrator of political party, officer, or government official	✓	✓	✓

Tugas dan Tanggung Jawab

Komite Audit memberikan pendapat yang profesional dan independen kepada Dewan Komisaris terkait dengan laporan dan hal-hal lain yang disampaikan oleh Direksi. Berdasarkan Piagam Komite Audit, tugas dan tanggung jawab Komite Audit adalah sebagai berikut:

1. Mengkaji dan mendiskusikan dengan manajemen dan auditor independen tentang draf laporan keuangan tahunan yang telah diaudit dan laporan keuangan triwulanan dan informasi keuangan lainnya yang akan diterbitkan;
2. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan auditor independen untuk memeriksa dan mengawasi rekening serta laporan keuangan Perseroan dengan mempertimbangkan lingkup independensi audit dan biaya. Ketua Komite Audit terlebih dahulu harus menyetujui jasa non-audit tertentu yang diberikan oleh auditor independen kepada Perseroan sesuai dengan peraturan OJK;
3. Mendiskusikan dengan manajemen dan auditor independen setiap masalah audit dan tanggapan manajemen, termasuk memberikan pendapat yang independen dalam hal terjadi perbedaan pendapat antara manajemen dan auditor independen;

Duties and Responsibilities

The Audit Committee provides professional and independent opinions to the Board of Commissioners on matters related to report and other matters submitted by the Board of Directors. Based on Audit Committee Charter, duties and responsibilities of the Audit Committee are as follows:

1. Reviewing and discussing with the management and independent auditors on the draft of audited annual financial statements and quarterly financial statements as well as other financial information to be published;
2. Providing recommendations to the Board of Commissioners on the appointment of independent auditor to examine and supervise the Company's accounts and financial statements by considering the audit's independence scope and fee. The Audit Committee Chairman shall prior approve the certain non-audit services provided by the independent auditors to the Company as per OJK regulations;
3. Discussing with management and independent auditors any audit issues and management responses, including providing independent opinions in the event of dissenting opinion between the management and independent auditors;



4. Mendiskusikan dengan manajemen dan auditor independen praktik-praktik penilaian dan manajemen risiko serta hasil penilaian auditor independen atas transaksi yang mengandung benturan kepentingan dan transaksi dengan pihak terkait, serta memberikan rekomendasi kepada Dewan Komisaris mengenai potensi terjadinya transaksi benturan kepentingan berdasarkan informasi yang disampaikan oleh Direktur Keuangan, Internal Audit, atau auditor independen;
 5. Mengawasi sistem pengendalian internal Perseroan dengan meninjau ruang lingkup internal audit dan hasil kajian auditor independen atas pengendalian internal, temuan dan rekomendasi yang signifikan bersama dengan tanggapan manajemen;
 6. Mengawasi kegiatan pelaporan keuangan Perseroan, termasuk laporan tahunan, prinsip-prinsip akuntansi serta perubahan akuntansi yang signifikan dan keputusan akuntansi utama yang mempengaruhi laporan keuangan Perseroan;
 7. Menelaah fungsi Internal Audit, yang meliputi:
 - a. Tujuan, kewenangan, dan alur pelaporan di dalam organisasi;
 - b. Rencana audit tahunan dan susunan kepegawaian; dan
 - c. Temuan audit, tanggapan, dan tindak lanjut manajemen.
 8. Memperoleh informasi dan mengkaji independensi perusahaan audit dan masalah material yang diangkat oleh auditor independen, sedikitnya setahun sekali;
 9. Meninjau hal-hal yang berkaitan dengan proses dan program kepatuhan dan secara umum bersama penasihat umum dan kepatuhan Perseroan terhadap hukum dan peraturan yang berlaku;
 10. Bekerja sama dengan Sekretaris Perusahaan untuk mengawasi penanganan keluhan atas proses pelaporan akuntansi dan keuangan, seperti di bawah ini:
 - a. Keluhan yang berkaitan dengan akuntansi Perseroan dan hal-hal berkenaan akuntansi atau pembukuan yang dipertanyakan harus dilaporkan kepada komite; dan
 - b. Komite Audit akan mengawasi prosedur untuk penerimaan, penyimpanan dan penanganan pengaduan tentang hal-hal yang berkenaan dengan akuntansi, sistem akuntansi internal, atau masalah audit.
 11. Menjaga kerahasiaan dokumen, data, dan informasi Perseroan.
4. Discussing with management and independent auditors on risk assessment and management practices as well the independent auditor's assessment results of transactions containing conflicts of interest and transactions with related parties, as well as providing recommendations to the Board of Commissioners on potential conflicts of interest based on the information submitted by the Director of Finance, Internal Audit, or independent auditor;
 5. Overseeing the Company's internal control system by reviewing the scope of internal audit and results of independent auditor's review of internal control, significant findings, and recommendations along with the management responses;
 6. Overseeing the Company's financial reporting activities, including annual reports, accounting principles and significant accounting amendments, and major accounting decisions that affect the Company's financial statements;
 7. Reviewing Internal Audit functions, which include:
 - a. The purpose, authority, and flow of reporting in the organization;
 - b. Annual audit plan, and staffing; and
 - c. Audit findings, responses, and management follow-ups.
 8. Obtaining information and reviewing the independence of the audit company and material issues raised by the independent auditor, at least once a year;
 9. Reviewing matters relating to the compliance process and program and in general with the general counsel and the Company's compliance with the applicable laws and regulations;
 10. Cooperating with the Corporate Secretary to oversee complaints handling over the accounting and financial reporting process, as stated below:
 - a. Complaints relating to the Company's accounting and matters relating to accounting or bookkeeping in question shall be reported to the committee; and
 - b. The Audit Committee will oversee the procedures for receiving, retaining, and handling complaints about matters relating to accounting, internal accounting systems, or audit matters.
 11. Maintaining the confidentiality of document, data, and information of the Company.

Wewenang Komite Audit

Komite Audit mempunyai wewenang untuk meninjau atau mengawasi hal-hal dalam ruang lingkup tanggung jawabnya, mengakses dokumen, data dan informasi Perseroan, berkomunikasi langsung dengan setiap karyawan, termasuk Direksi, auditor internal, auditor independen, dan pihak terkait dan mendapatkan nasihat dari auditor eksternal atau ahli lainnya apabila diperlukan.

Rapat Komite Audit

Dalam menjalankan tugas dan tanggung jawabnya, Komite Audit mengadakan rapat setiap saat diperlukan atau paling sedikit satu kali dalam tiga bulan. Rapat harus dihadiri setidaknya setengah dari jumlah anggota dan keputusan diambil secara musyawarah dan mufakat.

Risalah rapat disiapkan oleh Sekretaris Perusahaan, yang didalamnya berisikan tentang jalannya rapat, perbedaan pendapat, dan risalah rapat akan ditandatangani oleh anggota yang hadir untuk kemudian diserahkan kepada Dewan Komisaris.

Sepanjang 2025, Komite Audit Perseroan telah menyelenggarakan rapat internal sebanyak enam kali dengan agenda dan rekapitulasi kehadiran sebagai berikut:

Authority of Audit Committee

The Audit Committee is authorized to review or supervise matters within the scope of its responsibilities, access documents, data, and information of the Company, communicate directly with each employee, including Board of Directors, internal auditors, independent auditors, and related parties, and obtain advice from external auditors or other experts if necessary.

Audit Committee's Meetings

In performing its duties and responsibilities, the Audit Committee holds meetings at any time as necessary or at least once in three months. The meeting shall be attended by at least half of the total members and decisions are made based on deliberation for consensus.

The minutes of the meeting are prepared by Corporate Secretary, which contains the proceedings and dissenting opinions. The minutes of the meeting shall be signed by the attending members and then submitted to the Board of Commissioners.

Throughout 2025, the Audit Committee held six internal meetings with agenda and recapitulation of attendance as follows:

No.	Tanggal Date	Agenda	Peserta Participants
1.	13 Maret 13 March	Rapat untuk Penutupan Audit 2024 bersama PwC Meeting for Closing Audit 2024 with PwC	• Simon Subrata • Ludovicus Sensi Wondabio
2.	23 April	• Update Ekonomi • Hasil Q1-2025 • Kinerja Audit Internal Q1 2025 • Analisis Kompetitor Q4 2024 • Economic Update • Q1-2025 Results • Internal Audit Q1 2025 Performance • Competitor Analysis Q4 2024	• Ancella Anitawati Hermawan
3.	29 Juli 29 July	• Update Ekonomi • Analisis Kompetitor Q2 2025 • Hasil Q2 2025 • Kinerja Audit Internal Q3 2025 • Economic Update • Competitor Analysis Q2 2025 • Q2 2025 Results • Internal Audit Q3 2025 Performance	• Simon Subrata • David Sungkoro • Lindawati Gani
4.	7 Oktober 7 October	Rapat bersama PwC – Perencanaan Strategis Audit 2025 dengan Komite Audit dan Manajemen Meeting with PwC – Audit Strategic Planning 2025 with Audit Committee and Management	
5.	29 Oktober 29 October	• Update Ekonomi • Analisis Kompetitor Q3 2025 • Hasil Q3 2025 • Kinerja Audit Internal Q3 2025 • Economic Update • Competitor Analysis Q3 2025 • Q3 2025 Results • Internal Audit Q3 2025 Performance	
6.	28 November	Update PwC mengenai audit interim untuk tahun 2025 PwC Update on interim audit for the year 2025	



Pelaksanaan Kegiatan Komite Audit

Sepanjang 2025, Komite Audit telah melaksanakan program kerja dan kegiatan sebagai berikut:

Implementation of Audit Committee's Activities

Throughout 2025, the Audit Committee carried out the following work programs and activities:

No.	Rencana Kerja Work Plan	Realisasi Realization
1.	Melakukan rapat dengan Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" (firma anggota jaringan global PwC) Holding meeting with Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" (member firm of PwC global network)	Rapat dilaksanakan pada 13 Maret, 7 Oktober, dan 28 November 2025 Meetings were held on 13 March, 7 October, and 28 November 2025
2.	Melakukan rapat dengan Divisi Internal Audit Holding meeting with Internal Audit Division	Rapat dilaksanakan pada 23 April, 29 Juli, dan 29 Oktober 2025 Meetings were held on 23 April, 29 July, and 29 October 2025
3.	Melakukan evaluasi atas kinerja Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" (firma anggota jaringan global PwC) yang telah mengaudit laporan keuangan konsolidasian Perseroan pada tahun buku 2024 Evaluating the performance of Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" (member firm of PwC global network) that audited the Company's consolidated financial statements for the 2024 financial year	Hasil evaluasi Komite Audit telah diserahkan kepada Dewan Komisaris pada 23 April 2025 dan dilaporkan kepada OJK pada 22 Mei 2025 The evaluation result of the Audit Committee was submitted to the Board of Commissioners on 23 April 2025 and was reported to OJK on 22 May 2025
4.	Penunjukan Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" (firma anggota jaringan global PwC) dan Lukmanul Arsyad sebagai Akuntan Publik atau partner lainnya yang ditunjuk Kantor Akuntan Publik "Rintis, Jumadi, Rianto dan Rekan" untuk mengaudit buku Perseroan tahun buku 2025. Appointment of Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" (member firm of PwC global network) and Lukmanul Arsyad as Public Accountant or other partner appointed by the Public Accounting Firm "Rintis, Jumadi, Rianto dan Rekan" to audit the Company's financial statements for the 2025 financial year.	Rekomendasi Komite Audit telah diserahkan kepada Dewan Komisaris pada 5 Mei 2025 dan telah dilaporkan kepada OJK pada 24 Juli 2025. The recommendation of Audit Committee was submitted to the Board of Commissioners on 5 May 2025, and it was also reported to OJK on 24 July 2025.

Pelatihan dan Peningkatan Kompetensi Komite Audit

Untuk menunjang Komite Audit dalam melaksanakan tugas dan tanggung jawabnya, Indocement memberikan kesempatan kepada anggota Komite Audit untuk mengikuti program pelatihan dan pengembangan kompetensi, baik yang diselenggarakan oleh internal maupun pihak eksternal.

Audit Committee's Training and Competence Development

In order to support the Audit Committee in performing its duties and responsibilities, Indocement provides opportunities for Audit Committee members to attend training and competence development programs, organized either by internal or external parties.

Nama dan Jabatan Name and Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Simon Subrata, Ketua Komite Audit Chairman of Audit Committee	Data Simon Subrata dapat dilihat pada bagian Pelatihan dan Pengembangan Kompetensi Dewan Komisaris di Bab Tata Kelola Perusahaan pada laporan ini. Data of Simon Subrata can be seen in Training and Competence Development of the Board of Commissioners in Good Corporate Governance Chapter of this report.		
Lindawati Gani, Anggota Komite Audit Member of Audit Committee	Roundtable Discussion "IAS 38: Intangible Assets"	Ikatan Akuntan Indonesia (IAI), Association of Chartered Certified Accountants (ACCA) dan International Accounting Standards Board (IASB) Institute of Indonesia Chartered Accountants (IAI), Association of Chartered Certified Accountants (ACCA), and International Accounting Standards Board (IASB)	Jakarta, 5 Februari Jakarta, 5 February
	International Seminar "IASB Update"	IAI, ACCA, IASB, Fakultas Ekonomi dan Bisnis Universitas Indonesia (FEB UI) IAI, ACCA, IASB, Faculty of Economics and Business of Universitas Indonesia (FEB UI)	Jakarta, 5 Februari Jakarta, 5 February
	KAPd IAI Seminar "International Education Standards (IES) and Sustainability"	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	Jakarta, 7 Februari Jakarta, 7 February

Nama dan Jabatan Name and Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Forum Penguatan Fungsi GRC dengan Tema "Penerapan Internal Control Over Financial Reporting (ICOFR) dalam Rangka Penguatan Sektor Jasa Keuangan Forum of GRC Function Strengthening with the Theme "Implementation of Internal Control Over Financial Reporting (ICOFR) in Strengthening Financial Services Sector"	Ikatan Akuntan Indonesia (IAI), Otoritas Jasa Keuangan (OJK) Institute of Indonesia Chartered Accountants (IAI), Financial Services Authority (OJK)	Jakarta, 3 Maret Jakarta, 3 March
	Sharing Session IFRS S1 & S2	IAI dan PT Astra International IAI and PT Astra International	Jakarta, 7 Maret Jakarta, 7 March
	Future Leader Chartered Accountant Program "Sistem Informasi dan Pengendalian Internal" Future Leader Chartered Accountant Program "Information Systems and Internal Control"	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	Jakarta, 10 Maret Jakarta, 10 March
	Sharing Session "IES Updates: Integrating Sustainability into the Curriculum"	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	Jakarta, 14 Maret Jakarta, 14 March
	Sosialisasi Penyetaraan Chartered Accountant Dissemination of Chartered Accountant Equivalency	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	Jakarta, 14 Mei Jakarta, 14 May
	International Seminar: Future – Proofing Economies: The Strategic Role of Accountants in Turbulent Times	Ikatan Akuntan Indonesia (IAI), International Federation of Accountants (IFAC), Indonesia Stock Exchange (IDX) Institute of Indonesia Chartered Accountants (IAI), International Federation of Accountants (IFAC), Indonesia Stock Exchange (IDX)	Jakarta, 23 Mei Jakarta, 23 May
	APA FEST 2025 "Future – Ready Accountant: Navigating Global Challenges with IFAC President"	Ikatan Akuntan Indonesia (IAI), FEB Universitas Gadjah Mada Institute of Indonesia Chartered Accountants (IAI), Faculty of Economics and Business of Universitas Gadjah Mada	Jakarta, 24 Mei Jakarta, 24 May
	Lokakarya Penyempurnaan Misi/Visi dan Kurikulum Program Studi Akuntansi Fakultas Bisnis Universitas President Workshop on Improving Mission/ Vision and Curriculum of Accounting Study Program, Faculty of Business of Universitas President	Universitas President	Cikarang, 28 Mei Cikarang, 28 May
	Accounting Festival 2025 "Digital Transformation in Accounting: Enhancing Efficiency and Transparency through Smart Accounting Information Systems"	Fakultas Ekonomi dan Bisnis Universitas Tarumanegara Faculty of Economics and Business of Universitas Tarumanegara	Jakarta, 4 Juni Jakarta, 4 June
	Focus Group Discussion IAI Affiliated Campus & Mitra Strategis IAI "Future Ready Accountants: Empowering Accounting Education for Golden Future"	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	Jakarta, 24 Juni Jakarta, 24 June
	Seminar "Preparing Sustainability Reporting: Creating and Using Decision – Useful Information"	Ikatan Akuntan Indonesia (IAI), Association of Chartered Certified Accountants (ACCA) Institute of Indonesia Chartered Accountants (IAI), Association of Chartered Certified Accountants (ACCA)	Jakarta, 1 Agustus Jakarta, 1 August
	Seminar "Standar Pengungkapan Keberlanjutan (SPK) dan Tantangan Penerapan dalam Transformasi Keuangan Berkelanjutan" Seminar "Sustainability Disclosure Standards (SPK) and Challenges of Implementation in Sustainable Financial Transformation"	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	Jakarta, 11 Agustus Jakarta, 11 August
	The 9 th Aspiring Professional Accountants Festival (APAFest) 2025 "Future Ready Accountants: Navigating Global Challenges with IFAC President"	Ikatan Akuntan Indonesia (IAI), dan Fakultas Ekonomi dan Bisnis Universitas Indonesia (FEB UI) Institute of Indonesia Chartered Accountants (IAI), and Faculty of Economics and Business of Universitas Indonesia (FEB UI)	Depok, 20 Agustus Depok, 20 August



Nama dan Jabatan Name and Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	International Tax Conference 2025 “Navigating International Tax Complexities in the Age of Technology Innovation and Economic Volatility”	IAI Tax Accountant Compartment and Moody’s	Surabaya, 28 Agustus Surabaya, 28 August
	KJA Gathering “KJA Kuat: Bersama Berjuang Meraih Peluang” KJA Gathering “Strong KJA: Striving Together to Seize Opportunities”	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	Surabaya, 29 Agustus Surabaya, 29 August
	Simposium Nasional Akuntansi XXVIII Tadulako 2025 & International Conference for Accounting Educators (ICAE) “Accounting for Sustainability: The role of Accountants in achieving SDGs and Mitigating Climate Physical Risks” National Accounting Symposium XXVIII Tadulako 2025 & International Conference for Accounting Educators (ICAE) “Accounting for Sustainability: The Role of Accountants in Achieving SDGs and Mitigating Climate Physical Risks”	IAI Tax Accountant Compartment, Universitas Tadulako	Palu, 10–11 September
	The 7 th Legal Compliance Week 2025 “Sustaining Growth through Legal Governance”	PT Indocement Tunggul Prakarsa, Tbk	Jakarta, 18 September
	Training of Trainer: Climate Governance for Financial Institutions	International Finance Corporation (IFC)	Jakarta, 5 November
	APA FEST 2025 Global Seminar “Future – Ready Accountant: Navigating Global Challenges”	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	Jakarta, 10 November
	International Seminar IAI 68 th Anniversary “Indonesia Accountants: Resilient, Sustainable and Future – Ready – Beyond Numbers, Building the Golden Future”	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	Jakarta, 3 Desember Jakarta, 3 December
	IFAC Connect AsiaPac 2025 “Leading Sustainability Transformation: Global Standards, Regional Solutions”	Ikatan Akuntan Indonesia (IAI), International Federation of Accountants (IFAC) Institute of Indonesia Chartered Accountants (IAI), International Federation of Accountants (IFAC)	Jakarta, 4 Desember Jakarta, 4 December
	Indonesia Annual Report Award 2024	Komite Nasional Kebijakan Governansi (KNKG) National Committee for Governance Policy (KNKG)	Jakarta, 8 Desember Jakarta, 8 December
	Seminar Pelaporan Keuangan Sektor Publik, Membangun Ekosistem Pelaporan Keuangan Nasional yang Kuat, Kredibel dan Kompeten Pasca Terbitnya Peraturan Pemerintah Nomor 43 Tahun 2025 Seminar Public Sector Financial Reporting: Building a Strong, Credible, and Competent National Financial Reporting Ecosystem Following the Issuance of Government Regulation No. 43 of 2025	Badan Pemeriksa Keuangan Republik Indonesia (BPK RI) Audit Board of the Republic of Indonesia (BPK RI)	Jakarta, 11 Desember Jakarta, 11 December
David Sungkoro, Anggota Komite Audit Member of Audit Committee	Pelaporan Keberlanjutan: Standar dan Implementasi Sustainability Reporting: Standards and Implementation		Jakarta, 10-11 September
	Materialitas dalam Keberlanjutan Materiality in Sustainability	Ikatan Akuntan Indonesia Institute of Indonesia Chartered Accountants	Jakarta, 17-18 Desember Jakarta, 17-18 December
	Pengelolaan dan Implementasi Emisi Karbon Management and Implementation of Carbon Emission		Jakarta, 22-23 Desember Jakarta, 22-23 December

Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi merupakan komite yang berada di bawah Dewan Komisaris yang memiliki tugas terkait Nominasi dan Remunerasi terhadap anggota Direksi dan anggota Dewan Komisaris, menjalankan fungsi pengawasan dan memastikan pelaksanaan proses nominasi dan remunerasi secara objektif, efektif, dan efisien, serta sesuai dengan prinsip manajemen *Human Capital* dan GCG.

Dasar Hukum

1. POJK Nomor 34/POJK.04/2014 tanggal 8 Desember 2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik (POJK 34/2014);
2. POJK Nomor 21/POJK.04/2015 tanggal 16 November 2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka (POJK 21/2015);
3. Surat Keputusan Dewan Komisaris Nomor 007/Kpts/Kom/ITP/XII/2015 tanggal 4 Desember 2015 tentang Piagam Komite Nominasi dan Remunerasi (SK Kom 007/2015); dan
4. Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024 tentang penunjukan anggota Komite Nominasi dan Remunerasi.

Piagam Komite Nominasi dan Remunerasi

Dewan Komisaris telah menyusun Piagam Komite Nominasi dan Remunerasi melalui SK Kom 007/2015 sebagai penunjang dan pedoman pelaksanaan tugas dan tanggung jawab Komite Nominasi dan Remunerasi. Piagam tersebut menjadi acuan kerja bagi Komite Nominasi dan Remunerasi dalam menjalankan tugas dan tanggung jawabnya. Isi Piagam Komite Nominasi dan Remunerasi antara lain:

1. Tujuan Pembentukan Komite Nominasi dan Remunerasi;
2. Komposisi dan Struktur Komite Nominasi dan Remunerasi;
3. Ketua Komite Nominasi dan Remunerasi;
4. Masa Jabatan Komite Nominasi dan Remunerasi;
5. Wewenang Komite Nominasi dan Remunerasi;
6. Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi;
7. Aturan dan Prosedur dalam Melakukan Tugas Komite Nominasi dan Remunerasi;

Nomination and Remuneration Committee

Nomination and Remuneration Committee is a committee under the Board of Commissioners that is in charge of nomination and remuneration of members of the Board of Directors and Board of Commissioners, carrying out supervisory function, and ensuring that the implementation of nomination and remuneration process runs objectively, effectively, and efficiently, as well as in accordance with the principles of Human Capital management and GCG.

Legal Basis

1. POJK No. 34/POJK.04/2014 dated 8 December 2014 on Nomination and Remuneration Committee of Issuers or Public Companies (POJK 34/2014);
2. POJK No. 21/POJK.04/2015 dated 16 November 2015 on Implementation of Governance Guidelines for Public Companies (POJK 21/2015);
3. Board of Commissioners' Decision Letter No. 007/Kpts/Kom/ITP/XII/2015 dated 4 December 2015 on the Nomination and Remuneration Committee Charter (SK Kom 007/2015); and
4. Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024 on the appointment of Nomination and Remuneration Committee's members.

Nomination and Remuneration Committee Charter

The Board of Commissioners has prepared the Nomination and Remuneration Committee Charter through SK Kom 007/2015 to support and guide the implementation of the Nomination and Remuneration Committee's duties and responsibilities. Such charter becomes the Nomination and Remuneration Committee's work reference in performing its duties and responsibilities. The Nomination and Remuneration Committee Charter consists of the following:

1. Objective of Establishment of Nomination and Remuneration Committee;
2. Composition and Structure of Nomination and Remuneration Committee;
3. Chairman of Nomination and Remuneration Committee;
4. Term of Office of Nomination and Remuneration Committee;
5. Authority of Nomination and Remuneration Committee;
6. Duties and Responsibilities of Nomination and Remuneration Committee;
7. Rules and Procedure for Performing the Nomination and Remuneration Committee's Duties;



8. Ketentuan dan prosedur dalam menjalankan tugas Anggota Komite Nominasi dan Remunerasi;
9. Rapat Komite Nominasi dan Remunerasi;
10. Pelaporan Komite Nominasi dan Remunerasi; dan
11. Prosedur Pergantian anggota Komite Nominasi dan Remunerasi.

Masa Jabatan Komite Nominasi dan Remunerasi

Masa jabatan Komite Nominasi dan Remunerasi ditetapkan selama tiga tahun dan dapat diangkat kembali.

Komposisi dan Dasar Pengangkatan Komite Nominasi dan Remunerasi

Berdasarkan Piagam Komite Nominasi dan Remunerasi, anggota Komite Nominasi, dan Remunerasi sedikitnya berjumlah tiga orang. Salah satu anggotanya adalah Komisaris Independen yang ditunjuk sebagai Ketua. Anggota lainnya dapat berasal dari anggota Dewan Komisaris atau pihak independen dari luar Perseroan dan pejabat dari unsur manajerial Perseroan namun bukan merupakan anggota Direksi Perseroan.

Pada 31 Desember 2025, komposisi Komite Nominasi dan Remunerasi Perseroan adalah sebagai berikut:

8. Provisions and procedure for performing duties of the Members of Nomination and Remuneration Committee;
9. Nomination and Remuneration Committee's Meetings;
10. Nomination and Remuneration Committee's Reporting; and
11. Procedure for Replacement of the Nomination and Remuneration Committee's Members.

Term of Office of Nomination and Remuneration Committee

The term of office of Nomination and Remuneration Committee is determined to be a period of three years and they may be reappointed.

Composition and Basis of Appointment of Nomination and Remuneration Committee

Based on the Nomination and Remuneration Committee Charter, the Nomination and Remuneration Committee shall at least have three members. One of which is an Independent Commissioner appointed as Chairman. Other members may come from the members of Board of Commissioners or independent party from external parties or the official of the Company's managerial element, but not the Board of Directors' member.

On 31 December 2025, the composition of the Company's Nomination and Remuneration Committee was as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keahlian Expertise	Periode Jabatan Term of Office
Simon Subrata	Ketua Chairman	Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024 Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024	- Ahli Korporasi Tata Kelola Perusahaan yang Baik - Keuangan - Expert in Corporate, Good Corporate Governance - Finance	2024–2027
Roberto Callieri	Anggota Member	Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024 Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024	- Teknik - Manajemen dan Bisnis - Semen - Engineering - Management and Business - Cement	2024–2027
Yulius Hadi Wijaya	Anggota Member	Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024 Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024	Pengembangan <i>Human Capital</i> Human Capital Development	2024–2027

Profil Komite Nominasi dan Remunerasi
Nomination and Remuneration Committee Profile



SIMON SUBRATA

Ketua Komite Nominasi dan Remunerasi
Chairman of Nomination and Remuneration Committee

**Dasar Hukum
Pengangkatan**
Legal Basis of
Appointment

Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024
Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024

Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada laporan ini.

His profile can be seen in the Board of Commissioners' Profile section in the Company Profile Chapter of this Annual Report.



ROBERTO CALLIERI

Anggota Komite Nominasi dan Remunerasi
Member of Nomination and Remuneration Committee

**Dasar Hukum
Pengangkatan**
Legal Basis of
Appointment

Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024
Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024

Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada laporan ini.

His profile can be seen in the Board of Commissioners' Profile section in the Company Profile Chapter of this Annual Report.



YULIUS HADI WIJAYA

Anggota Komite Nominasi dan Remunerasi
Member of Nomination and Remuneration Committee

48 tahun
years old

 **Indonesia**
Indonesian

Domisili
Domicile

Jakarta

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024
Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024

Riwayat Pendidikan

Educational Background

- Sarjana Teknik Industri, Institut Teknologi Sepuluh Nopember (ITS)
- Magister Strategic Management, Sekolah Bisnis Prasetya Mulya
- Bachelor of Industrial Engineering, Institut Teknologi Sepuluh Nopember (ITS)
- Master of Strategic Management, Prasetya Mulya Business School

Riwayat Pekerjaan

Work Experience

- Indocement Corporate Organization Development Department Head (2011–2015)
- Indocement Corporate People Development Department Head (2015–2019)
- Indocement Corporate Industrial Relations & HR Department Head (2019–2023)
- Indocement Quantum Challenge (Strategic Management) Coordinator (Februari–Juni 2023)
- Corporate Organization Development Department Head of Indocement (2011–2015)
- Corporate People Development Department Head of Indocement (2015–2019)
- Corporate Industrial Relations & HR Department Head of Indocement (2019–2023)
- Quantum Challenge (Strategic Management) Coordinator of Indocement (February–June 2023)

Jabatan Lainnya

Concurrent Positions

- Corporate Human Capital Division Manager
- Corporate Human Capital Division Manager

Hubungan Afiliasi

Affiliation Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali

Not affiliated with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders

Independensi Komite Nominasi dan Remunerasi

Selain Roberto Callieri anggota Komite Nominasi dan Remunerasi tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris, Direksi atau hubungan dengan Perseroan, yang dapat mempengaruhi kemampuannya bertindak independen.

Independence of the Nomination and Remuneration Committee

Apart from Roberto Callieri, members of the Nomination and Remuneration Committee have no financial, management, share ownership, and/or family relationships with the Board of Commissioners, Board of Directors, or relationships with the Company, which may affect their ability to act independently.

Pernyataan Independensi Statement of Independence	Simon Subrata	Roberto Callieri	Yulius Hadi Wijaya
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Does not have financial relationship with the Board of Commissioners and Board of Directors	✓	X	✓
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have management relationship in the company, subsidiary, and affiliated company	✓	✓	✓
Tidak memiliki hubungan kepemilikan saham di Perseroan Does not have share ownership relationship in the Company	✓	✓	✓
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Does not have family relationship with the Board of Commissioners, Board of Directors, and/or among members of Audit Committee	✓	✓	✓
Tidak menjabat sebagai pengurus partai politik, pejabat, dan pemerintah Does not hold position as administrator of political party, officer, or government official	✓	✓	✓

Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi

Tugas dan tanggung jawab Komite Nominasi dan Remunerasi sebagaimana disebutkan dalam Piagam Komite Nominasi dan Remunerasi menjalankan tugasnya secara independen dengan bertanggung jawab kepada Dewan Komisaris.

Berikut merupakan tanggung jawab Komite berkaitan dengan fungsi nominasi dan remunerasi:

Duties and Responsibilities of Nomination and Remuneration Committee

As stated in the Nomination and Remuneration Committee Charter, the Nomination and Remuneration Committee performs its duties independently and has to be responsible to the Board of Commissioners.

The following are the Committee's responsibilities in relation to the nomination and remuneration functions:

Berkaitan dengan Fungsi Nominasi

- Menyusun dan memberikan rekomendasi kepada Dewan Komisaris mengenai:
 - Komposisi jabatan anggota Direksi dan/atau anggota Dewan Komisaris;
 - Kebijakan dan kriteria yang dibutuhkan dalam proses nominasi; dan
 - Kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris;
- Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolak ukur yang telah disusun sebagai bahan evaluasi;

Related to Nomination Function

- Preparing and giving recommendations to the Board of Commissioners on:
 - Composition of members of Board of Directors and/or members of Board of Commissioners;
 - Policies and criteria necessary in the nomination process; and
 - Performance evaluation policies for members of Board of Directors and/or members of Board of Commissioners;
- Assisting the Board of Commissioners in assessing the performance of members of Board of Directors and/or members of Board of Commissioners based on benchmarks prepared as evaluation material;



3. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau Dewan Komisaris; dan
4. Memberikan rekomendasi usulan kandidat calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris untuk disampaikan kepada RUPS.

Berkaitan dengan Fungsi Remunerasi

1. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
 - a. Struktur remunerasi;
 - b. Kebijakan atas remunerasi; dan
 - c. Besaran atas remunerasi;
2. Membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian remunerasi yang diterima masing-masing anggota Direksi dan/atau Dewan Komisaris; dan
3. Memberikan usulan kepada Dewan Komisaris terkait ketentuan dalam *self-assessment* Direksi dan Dewan Komisaris.

Rapat Komite Nominasi dan Remunerasi

Dalam menjalankan tugas dan tanggung jawabnya, Komite Nominasi dan Remunerasi mengadakan rapat sesuai dengan kebutuhan atau sedikitnya satu kali dalam 4 bulan. Rapat dihadiri oleh Ketua dan minimal setengah dari jumlah anggota.

Sepanjang 2025, Komite Nominasi dan Remunerasi Perseroan telah melaksanakan rapat internal sebanyak tiga kali dengan agenda dan rekapitulasi kehadiran sebagai berikut:

3. Providing recommendations to the Board of Commissioners on the capability development program of members of Board of Directors and/or Board of Commissioners; and
4. Recommending candidates who meet the requirements as member of Board of Directors and/or member of Board of Commissioners to be submitted to the GMS.

Related to Remuneration Function

1. Giving recommendations to the Board of Commissioners on:
 - a. Remuneration structure;
 - b. Remuneration policy; and
 - c. Remuneration amount;
2. Assisting the Board of Commissioners in conducting performance assessment in accordance with the remuneration received by each member of the Board of Directors and/or Board of Commissioners; and
3. Providing proposals to the Board of Commissioners regarding the provisions in the self-assessment of the Board of Directors and Board of Commissioners.

Nomination and Remuneration Committee's Meeting

In performing its duties and responsibilities, the Nomination and Remuneration Committee holds meetings as necessary or at least once every 4 months. The meeting shall be attended by the Chairman and at least half of the total number of members.

Throughout 2025, the Nomination and Remuneration Committee held three internal meetings with the following agenda and attendance recapitulation:

No.	Tanggal Date	Agenda	Peserta Participants
1.	25 April 25	- Perubahan komposisi Dewan Komisaris - Akhir Masa Jabatan Sunnira Ly - Changes in the Board of Commissioners' composition - End of Term of Office of Sunnira Ly	- Simon Subrata - Roberto Callieri - Yulius Hadiwijaya
2.	7 Mei 25 7 May 25	Honorarium Dewan Komisaris dan paket remunerasi Direksi Honorarium of the Board of Commissioners and remuneration package for Board of Directors	
3.	11 November 25	Penyusunan laporan tugas dan kegiatan Komite Nominasi dan Remunerasi periode 2025 Preparation of report on Nomination and Remuneration Committee task and activities for the period 2025	

Pelaksanaan Kegiatan Komite Nominasi dan Remunerasi

Sepanjang 2025, Komite Nominasi dan Remunerasi telah melaksanakan program kerja dan kegiatan sebagai berikut:

Implementation of Nomination and Remuneration Committee's Activities

Throughout 2025, the Nomination and Remuneration Committee carried out the following work programs and activities:

No.	Rencana Kerja Work Plan	Realisasi Realization
1.	Penilaian kandidat terkait perubahan Dewan Komisaris dan Direksi Assessment of the candidate regarding changes of the Board of Commissioners and Board of Directors	Rapat dilaksanakan pada 25 April 2025, masing-masing untuk kandidat: • anggota Dewan Komisaris, Suharso Monoarfa yang akan menggantikan Kevin Gerard Gluskie; dan • penunjukan kembali anggota Direksi, Sunnira Ly untuk masa jabatan yang baru. Meeting was held on 25 April 2025 for the following candidates: • Suharso Monoarfa, member of Board of Commissioners, who would replace Kevin Gerard Gluskie; and • reappointment of Sunnira Ly, member of Board of Directors, for a new term of office.
2.	Proposal honorarium Dewan Komisaris dan paket remunerasi Direksi Proposal of honorarium for the Board of Commissioners and remuneration package for Board of Directors	Rapat dilaksanakan 7 Mei 2025 The meeting was held 7 May 2025
3.	- Penyusunan laporan kepada Dewan Komisaris - Rencana kerja dan target untuk tahun buku 2026 - Preparation of the report to Board of Commissioners - Work plans and target for the 2026 financial year	Rapat dilaksanakan pada 11 November 2025 The meeting was held on 11 November 2025

Pelatihan dan Peningkatan Kompetensi Komite Nominasi dan Remunerasi

Untuk menunjang Komite Nominasi dan Remunerasi dalam melaksanakan tugas dan tanggung jawabnya, Perseroan memberikan kesempatan kepada anggota Komite Nominasi dan Remunerasi untuk mengikuti program pelatihan dan pengembangan kompetensi, baik yang diselenggarakan oleh internal Perseroan ataupun pihak eksternal. Sepanjang 2025, anggota Komite Nominasi dan Remunerasi telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

Nomination and Remuneration Committee's Training and Competence Development

In order to support the Nomination and Remuneration Committee in performing its duties and responsibilities, the Company provides opportunities for Nomination and Remuneration Committee members to attend training and competence development programs, organized by parties either internal or external to the Company. Throughout 2025, members of the Nomination and Remuneration Committee attended training and competence development programs as follows:

Nama dan Jabatan Name and Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Simon Subrata, Ketua Komite Nominasi dan Remunerasi Chairman of Nomination and Remuneration Committee	Data Simon Subrata dapat dilihat pada bagian Pelatihan dan Pengembangan Kompetensi Dewan Komisaris di Bab Tata Kelola Perusahaan pada laporan ini. Data of Simon Subrata can be seen in Training and Competence Development of the Board of Commissioners in Good Corporate Governance Chapter of this report.		
Roberto Callieri, Anggota Komite Nominasi dan Remunerasi Member of Nomination and Remuneration Committee	Data Roberto Callieri dapat dilihat pada bagian Pelatihan dan Pengembangan Kompetensi Dewan Komisaris di Bab Tata Kelola Perusahaan pada laporan ini. Data of Roberto Callieri can be seen in Training and Competence Development of the Board of Commissioners in Good Corporate Governance Chapter of this report.		



Nama dan Jabatan Name and Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Yulius Hadi Wijaya, Anggota Komite Nominasi dan Remunerasi Member of Nomination and Remuneration Committee	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 26 Maret Workday, 26 March
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 25 Agustus Workday, 25 August
	Konferensi Hubungan Industrial Industrial Relation Conference	Asosiasi Pengusaha Indonesia (APINDO) Indonesian Employers' Association	Surabaya, 4–6 November
	Menciptakan Pemimpin dari Dalam Creating Leader from Within	SWA Media Group	Jakarta, 10 Desember Jakarta, 10 December

Kebijakan Suksesi Direksi

Perseroan memiliki Kebijakan Suksesi Direksi yang dilakukan berdasarkan prinsip-prinsip Tata Kelola Perusahaan yang Baik, profesionalisme, dan kompetensi guna menjaga kesinambungan proses regenerasi kepemimpinan dan menjamin kelangsungan bisnis serta tujuan jangka panjang Perseroan.

Sejalan dengan hal tersebut salah satu tugas Komite Nominasi dan Remunerasi adalah menyusun, menelaah dan mengusulkan perencanaan suksesi anggota Direksi dengan memperhatikan antara lain kriteria kompetensi, profesionalisme, dan etika kerja yang dibutuhkan oleh Perseroan guna meningkatkan nilai Perseroan terhadap pemegang saham dan pemangku kepentingan lainnya. Kriteria tersebut merupakan acuan bagi Komite Nominasi dan Remunerasi dalam melakukan identifikasi calon yang memenuhi syarat sebagai anggota Direksi (baik dari kalangan internal maupun dari eksternal), melakukan evaluasi kinerja Direksi, serta menyusun program pengembangan kepemimpinan yang diperlukan. Kandidat yang terpilih melalui mekanisme tersebut kemudian diajukan kepada RUPS untuk dimintai persetujuannya.

Komite Lainnya

Hingga akhir 2025, Dewan Komisaris Indocement hanya membentuk Komite Audit dan Komite Nominasi dan Remunerasi. Dewan Komisaris menilai, keberadaan kedua Komite tersebut sudah mencukupi dalam rangka membantu pelaksanaan fungsi, tugas, dan tanggung jawab Dewan Komisaris.

Board of Directors' Succession Policy

The Company has a Board of Directors' Succession Policy based on the principles of Good Corporate Governance, professionalism, and competence to maintain the continuity of leadership regeneration process and ensure business continuity and the Company's long-term goals.

In line with this matter, one of the duties of the Nomination and Remuneration Committee is to compile, review, and propose the succession plan for the Board of Directors' members by considering the competence criteria, professionalism, and work ethics required by the Company in order to increase the Company's values towards the shareholders and other stakeholders. These criteria are references for the Nomination and Remuneration Committee in identifying candidates who meet the requirements as the Board of Directors' members (both internally and externally), evaluating the Board of Directors' performance, and preparing the necessary leadership development programs. Candidates selected through such mechanism are proposed to the GMS for approval.

Other Committees

Until the end of 2025, Indocement's Board of Commissioners only established Audit Committee and Nomination and Remuneration Committee. The Board of Commissioners considers that these two Committees are sufficient to assist the Board of Commissioners' functions, duties, and responsibilities.

Organ Pendukung Direksi

Board of Directors' Supporting Organs

Direksi dapat membentuk organ yang membantu tugas dan tanggung jawab pelaksanaan tugasnya dalam pengelolaan Perseroan, sesuai dengan peraturan perundang-undangan dan Piagam Direksi. Organ yang dibentuk Direksi dapat bersifat *ad-hoc* maupun struktural. Hingga akhir 2025, Direksi memiliki 4 komite yang bersifat *ad-hoc*, yaitu Komite Keselamatan, Komite Etika, Komite ESG, dan Komite HAM. Selain itu, Direksi juga dibantu oleh organ struktural, yaitu Sekretaris Perusahaan dan Divisi Internal Audit. Seluruh organ tersebut dibentuk untuk memastikan pelaksanaan prinsip GCG dan ketaatan terhadap peraturan perundang-undangan yang berlaku.

Komite Keselamatan

Komite Keselamatan adalah komite yang dibentuk di bawah Direksi berdasarkan Keputusan Direksi yang bertugas untuk mengawasi dan memastikan penerapan standar keselamatan dan kesehatan kerja dalam operasional perusahaan. Direksi membentuk Komite Keselamatan atau Indocement *Safety Committee* (I-SC) untuk membantu Direksi dalam menentukan strategi pencegahan kecelakaan dan penyakit akibat kerja, mendukung dan memastikan strategi, inisiasi, dan program keselamatan dan kesehatan kerja dalam semua kegiatan Perseroan terlaksana dengan baik.

Dasar Hukum

1. Undang-Undang Republik Indonesia Nomor 13 Tahun 2003 tentang Ketenagakerjaan yang mengamankan kewajiban perlindungan keselamatan dan kesehatan kerja melalui penerapan sistem manajemen keselamatan dan kesehatan kerja yang terintegrasi dengan sistem manajemen perusahaan;
2. Undang-undang Republik Indonesia Nomor 1 Tahun 1970 tentang Keselamatan Kerja yang mengamankan kewajiban pemenuhan persyaratan keselamatan, pembinaan sebagai upaya pencegahan kecelakaan dan kebakaran serta pembentukan panitia pembina keselamatan dan kesehatan kerja;
3. Peraturan Pemerintah Nomor 50 Tahun 2012 tentang Pedoman Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3);

The Board of Directors may establish organs to assist its duties and responsibilities implementation in managing the Company, in line with laws and regulations and the Board of Directors' Charter. The Board of Directors may create *ad-hoc* or structural organs. Until the end of 2025, the Board of Directors had 4 *ad-hoc* committees, namely Safety Committee, Ethics Committee, ESG Committee, and Human Rights Committee. In addition, the Board of Directors is assisted by structural organs, namely Corporate Secretary and Internal Audit Division. All of these organs are established to ensure the implementation of GCG principles and its compliance with the applicable laws and regulations.

Safety Committee

Safety Committee is a committee established under the Board of Directors based on Board of Directors Decision that is in charge of overseeing and ensuring the implementation of occupational health and safety standards in the Company's operations. The Board of Directors established the Safety Committee, or Indocement Safety Committee (I-SC), to assist the Board of Directors in determining strategies to prevent occupational accidents and diseases, to support and ensure that the strategy, initiation, and occupational health and safety programs in all Company activities are well implemented.

Legal Basis

1. Law of the Republic of Indonesia No. 13 of 2003 on Manpower, which mandates the obligation to provide protection on occupational health and safety by implementing occupational health and safety management system that is integrated with the company's management system;
2. Law of the Republic of Indonesia No. 1 of 1970 on Occupational Safety, which mandates the obligation to fulfill safety requirements, guidance as an effort to prevent accidents and fires, as well as the establishment of a steering committee of occupational health and safety;
3. Government Regulation No. 50 of 2012 on Guidelines for Implementing Occupational Health and Safety Management Systems (OHSMS);



4. Pedoman Keselamatan dan Kesehatan Kerja Heidelberg Materials; dan
5. Surat Keputusan Direksi Nomor 011/Kpts/Dir/ITP/IX/2019 tanggal 17 September 2019 tentang Komite Keselamatan.

4. Heidelberg Materials Occupational Health and Safety Guidelines; and
5. Board of Directors' Decision Letter No. 011/Kpts/Dir/ITP/IX/2019 dated 17 September 2019 on Safety Committee.

Struktur dan Komposisi Komite Keselamatan

Struktur dan komposisi keanggotaan Komite Keselamatan pada 2025 adalah sebagai berikut:

Structure and Composition of Safety Committee

Structure and composition of the Safety Committee in 2025 were as follows:

Nama Name	Jabatan Position	Keahlian Expertise	Keterangan Description
Christian Kartawijaya	Ketua Chairman	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur Utama President Director
Arief Rahman Hakim	Sekretaris Secretary	Ahli K3 Umum & National Examination Board in Occupational Safety and Health (NEBOSH) General OHS Expert & National Examination Board in Occupational Safety and Health (NEBOSH)	Corporate Safety, Health, Environment Division Manager
Hasan Imer	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur yang membawahi Bidang Project Director in charge of Project
Sunnira Ly	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur yang membawahi Bidang Keuangan Director in charge of Finance
Troy Dartojo Soputro	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur yang membawahi Bidang Penjualan dan Pemasaran Director in charge of Sales and Marketing
Holger Mørch	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur yang membawahi Bidang Teknik Director in charge of Engineering
Oey Marcos	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur yang membawahi pengelolaan Sumber Daya Manusia dan Pengembangan Bisnis Director in charge of Human Capital Management and Business Development
Setia Wijaya	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Kompleks Pabrik Citeureup General Manager of Citeureup Factory
Katon Primanto	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Kompleks Pabrik Cirebon General Manager of Cirebon Factory
Agus F. Rasad	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Kompleks Pabrik Tarjun General Manager of Tarjun Factory
Soegito C. Kurniawan	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Procurement & AFAM General Manager of Procurement & AFAM
Sie Ngoh	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Logistic Division Manager

Nama Name	Jabatan Position	Keahlian Expertise	Keterangan Description
Robert Sweigart	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Manager Competence Center Cement
Budiono Hendranata	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Kompleks Pabrik Grobogan General Manager of Grobogan Factory
Budi Hartono	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Kompleks Pabrik Maros General Manager of Maros Factory
Thomas Suryadi	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur Utama Beton Siap-Pakai President Director of Ready-Mix Concrete
Jimmy Dharmawan L.	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur Utama Agregat President Director of Aggregate
Mochammad Nur	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur Operasional Agregat Operational Director of Aggregate
Elman Rudolf P.	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Deputy General Manager Operation Kompleks Pabrik Citeureup Deputy General Manager of Operation of Citeureup Factory
Retnawan Widhiantoro	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Deputy General Manager Operation Support Kompleks Pabrik Citeureup Deputy General Manager of Operation of Citeureup Factory

Tugas dan Tanggung Jawab Komite Keselamatan

1. Menetapkan komitmen, kebijakan, peraturan dan prosedur K3 serta memastikan penerapannya di seluruh operasi Perseroan;
2. Menyiapkan arah dan merumuskan strategi yang efektif dan rencana aksi yang bisa diterapkan di antara lini manajemen;
3. Menyiapkan suatu sistem keselamatan yang harmonis, serta menyelaraskan tujuan dan target, untuk mengawasi organisasi;
4. Membantu membangun semangat dan budaya yang seragam dalam meningkatkan kinerja keselamatan sejalan dengan tujuan keselamatan kelompok;
5. Memberikan dukungan yang diperlukan oleh lini manajemen untuk memastikan terlaksananya program peningkatan keselamatan Perseroan secara meluas; dan
6. Melakukan evaluasi dan pengawasan terhadap kinerja keselamatan secara menyeluruh dan menentukan peluang untuk perbaikan berkelanjutan.

Duties and Responsibilities of Safety Committee

1. Establishing OHS commitments, policies, regulations, and procedures and ensuring the implementation throughout the Company's operations;
2. Preparing direction and formulating effective strategies and action plans that can be applied between the management lines;
3. Preparing a harmonious safety system, and aligning goals and targets, to oversee the organization;
4. Encouraging enthusiasm and a uniform culture in improving safety performance in line with the group's safety goals;
5. Providing support needed by the management lines to ensure the implementation of the Company's extensive safety improvement program; and
6. Evaluating and overseeing overall safety performance and determining opportunities for continuous improvement.



Profil Anggota Komite Keselamatan

Pada 2025, dilakukan perubahan personel Komite Keselamatan guna menindaklanjuti pergantian pejabat di Perseroan.

Profile of Safety Committee Members

In 2025, changes were made to the personnel of Safety Committee in order to follow up on the changes to officials in the Company.

Nama Name	Christian Kartawijaya
Jabatan Position	Ketua Komite Keselamatan Chairman of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Arief Rahman Hakim
Jabatan Position	Sekretaris Komite Keselamatan Secretary of Safety Committee
Usia Age	51 Tahun 51 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Bogor

Riwayat Pendidikan Educational Background	- Sarjana Teknik Elektro, Institut Teknologi Sepuluh Nopember Surabaya - Magister Ilmu Pengelolaan Sumber Daya Alam dan Lingkungan, IPB University, Bogor	- Bachelor of Electrical Engineering, Institut Teknologi Sepuluh Nopember Surabaya - Master of Science in Natural Resources and Environmental Management, IPB University, Bogor

Riwayat Pekerjaan Work Experience	- Indocement Management Trainee (2001–2002) - Indocement Junior Engineer (2002–2003) - Indocement Electrical Engineer (2003–2007) - Indocement Instrument Superintendent (2007–2010) - Indocement Electrical Planner (2010–2013) - Indocement Safety Dept. Head Citeureup Unit (2013–2018) - Indocement Corporate SHE Manager (2018–sekarang)	- Indocement Management Trainee (2001–2002) - Indocement Junior Engineer (2002–2003) - Indocement Electrical Engineer (2003–2007) - Indocement Instrument Superintendent (2007–2010) - Indocement Electrical Planner (2010–2013) - Indocement Safety Dept. Head of Citeureup Unit (2013–2018) - Indocement Corporate SHE Manager (2018–present)

Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Seminar Manajemen Keselamatan Proses di Industri Semen Seminar on Process Safety Management in the Cement Industry	Indocement	Bogor, 11 Februari Bogor, 11 February
	Kesadaran Keamanan Komputer Computer Security Awareness	Heidelberg Materials	Workday, 26 Maret Workday, 26 March
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Kesadaran Keamanan Komputer Computer Security Awareness	Heidelberg Materials	Workday, 30 Mei Workday, 30 May
	Pelatihan Izin Kerja Work Permit Training	Indocement	Bogor, 3 Juli Bogor, 3 July
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 31 Juli Workday, 31 July
	Keselamatan Elektrik Electric Safety	Indocement	Bogor, 15 September
	Pelatihan Bekerja di Ruang Terbatas Refresh Confined Space Training	Indocement	Bogor, 20 Oktober Bogor, 20 October
	IMI Cares You–Intergenerational Leadership: Kolaborasi Peduli Lintas Generasi Untuk Tantangan Global IMI Cares You–Intergenerational Leadership: Collaborative Care Across Generations for Global Challenges	Ikatan Manajemen Indocement (IMI)	Bogor, 19 November

Nama Name	Hasan Imer
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Sunnira Ly
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Troy Dartojo Soputro
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Holger Mørch
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Oey Marcos
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Setia Wijaya	
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee	
Usia Age	66 Tahun 66 Years	
Kewarganegaraan Citizenship	Indonesia Indonesian	
Domisili Domicile	Jakarta	
Riwayat Pendidikan Educational Background	National Taiwan University	
Riwayat Pekerjaan Work Experience	- Indocement Instrumentation Section Chief (1983–1989) - Indocement Automation Head (1989–1997) - Indocement Cement Plant Manager (1997–2006) - Indocement General Manager Kompleks Pabrik Citeureup (2006–sekarang)	

- Indocement Instrumentation Section Chief (1983–1989)
- Indocement Automation Head (1989–1997)
- Indocement Cement Plant Manager (1997–2006)
- Indocement General Manager, Citeureup Factory (2006–present)



	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Pelatihan di 2025 Training in 2025	Kepatuhan Etika Ethics Compliance	Indocement	Bogor, Juli Bogor, July
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 25 Agustus Workday, 25 August
	LCC Week: Mempertahankan Pertumbuhan Melalui Tata Kelola Hukum LCC Week: Sustaining Growth Through Legal Governance	Indocement	Bogor, 18 September
	Pelatihan Kepemimpinan Berbasis Keselamatan Safety-Based Leadership Training	Indocement	Bogor, 28 Oktober Bogor, 28 October

Nama Name	Katon Primanto		
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee		
Usia Age	56 Tahun 56 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Cirebon		
Riwayat Pendidikan Educational Background	PhD School of Engineering, University of Wales in Cardiff, United Kingdom (2004)		
Riwayat Pekerjaan Work Experience	• Senior Process Engineer, Heidelberg Technology Centre (2007–2015) • Indocement Plant 12 Manager, Kompleks Pabrik Tarjun (2015–2017) • Indocement General Manager, Kompleks Pabrik Tarjun (2017–2019) • Indocement Plant 7/8 Manager, Kompleks Pabrik Citeureup (2019–2025) • Indocement General Manager Kompleks Pabrik Cirebon (2025–Sekarang) • Senior Process Engineer, Heidelberg Technology Centre (2007–2015) • Indocement Plant 12 Manager, Tarjun Factory (2015–2017) • Indocement General Manager Tarjun Factory (2017–2019) • Indocement Plant 7/8 Manager, Citeureup Factory (2019–2025) • Indocement General Manager Cirebon Factory (2025–present)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Pelatihan Dasar-Dasar Kepatuhan Compliance Basics Training	Heidelberg Materials	Workday, 2 April
	Pelatihan Pencegahan Korupsi Preventing Corruption Training	Heidelberg Materials	Workday, 15 Agustus Workday, 15 August
	Pelatihan Kesadaran akan Bias Bawah Sadar Unconscious Bias Awareness Training	Heidelberg Materials	Workday, 1 September
Pelatihan di 2025 Training in 2025	Pelatihan Keamanan Siber Cyber Security Training	Heidelberg Materials	Workday, 11 Desember Workday, 11 December

Nama Name	Agus F. Rasad		
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee		
Usia Age	57 Tahun 57 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Tarjun, Kalimantan Selatan Tarjun, South Kalimantan		
Riwayat Pendidikan Educational Background	Electrical Engineering		
Riwayat Pekerjaan Work Experience	- Indocement Junior Engineer (1997–1999) - Indocement Superintendent (2000–2004) - Indocement Electrical Dept. Head (2004–2021) - Indocement Plant Manager (2021–2023) - Indocement General Manager Kompleks Pabrik Tarjun (2023–sekarang)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kesadaran tentang Keragaman dan Inklusi Awareness About Diversity & Inclusion Training	Indocement	Bogor, 6 Maret Bogor, 6 March
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 26 Maret Workday, 26 March
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 31 Juli Workday, 31 July
	SHE for Supervisor	Indocement	Daring, Oktober Online, October

Nama Name	Soegito C. Kurniawan		
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee		
Usia Age	56 Tahun 56 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Tangerang, Banten		
Riwayat Pendidikan Educational Background	Sarjana Teknik, Institut Sains dan Teknologi Nasional (1995) Bachelor of Engineering, Institut Sains dan Teknologi Nasional (1995)		



Riwayat Pekerjaan Work Experience	- Indocement Foreign Department Head (2007–2011) - Indocement Purchasing Manager (2011–2015) - Indocement Deputy General Manager Operation Support Kompleks Pabrik Citeureup (2016–2022) - Indocement General Manager AFAM (2022–2023) - Indocement General Manager Energy & AFAM (2023–2024) - Indocement Procurement & AFAM General Manager (2024–sekarang) - Dewan Pengawas Dana Pensiun Karyawan Indocement (2018–sekarang) - Komite Pemantau Resiko Dana Pensiun Karyawan Indocement (2022–sekarang) - Direktur di berbagai anak perusahaan Indocement (2018–sekarang)		
	- Indocement Foreign Department Head (2007–2011) - Indocement Purchasing Manager (2011–2015) - Indocement Deputy General Manager of Operation Support, Citeureup Factory (2016–2022) - Indocement General Manager of AFAM (2022–2023) - Indocement General Manager of Energy & AFAM (2023–2024) - Indocement Procurement & AFAM General Manager (2024–present) - Supervisory Board of Employee Pension Fund at Indocement (2018–present) - Risk Monitoring Committee of Employee Pension Fund at Indocement (2022–present) - Director in various Indocement subsidiaries (2018–present)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Incoterms Internal Procurement Division Training	Indocement	Bogor, 12 Februari Bogor, 12 February
	Pelatihan Kesadaran tentang Keragaman dan Inklusi Awareness About Diversity & Inclusion Training	Indocement	Bogor, 6 Maret Bogor, 6 March
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 26 Maret Workday, 26 March
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Indocement	Workday, 16 Mei Workday, 16 May
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 25 Agustus Workday, 25 August
	LCC Week: Mempertahankan Pertumbuhan Melalui Tata Kelola Hukum LCC Week: Sustaining Growth Through Legal Governance	Indocement	Bogor, 18 September

Nama Name	Sie Ngho	
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee	
Usia Age	54 Tahun 54 Years	
Kewarganegaraan Citizenship	Indonesia Indonesian	
Domisili Domicile	Jakarta	
Riwayat Pendidikan Educational Background	- Sarjana Teknik, Universitas Katolik Parahyangan (1991–1995) - Magister Bisnis Administrasi, TSM Business School, Twente Universiteit (1999–2001)	
Riwayat Pekerjaan Work Experience	- Indocement Distribution Network Division Manager (2016–2023) - Indocement Logistic Division Manager (2023–sekarang) - Direktur Utama PT Multi Bangun Galaxy (2023–sekarang) - Direktur Utama PT Lintas Bahana Abadi (2023–sekarang) - Direktur Utama PT Bahana Indonor (2023–sekarang) - Wakil Direktur Utama PT Jaya Berdikari Cipta (2024–sekarang)	
	- Bachelor of Engineering, Universitas Katolik Parahyangan (1991–1995) - Master of Business Administration, TSM Business School, Twente Universiteit (1999–2001) - Indocement Distribution Network Division Manager (2016–2023) - Indocement Logistic Division Manager (2023–present) - President Director of PT Multi Bangun Galaxy (2023–present) - President Director of PT Lintas Bahana Abadi (2023–present) - President Director of PT Bahana Indonor (2023–present) - Vice President Director of PT Jaya Berdikari Cipta (2024–present)	

	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Pelatihan di 2025 Training in 2025	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kesadaran tentang Keragaman dan Inklusi Awareness About Diversity & Inclusion Training	Indocement	Bogor, 6 Maret Bogor, 6 March
	Pelatihan Kesadaran Keselamatan Safety Awareness Training	Indocement	Bogor, 13 Maret Bogor, 13 March
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 26 Maret Workday, 26 March
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 29 April
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 31 Juli Workday, 31 July
	LCC Week: Mempertahankan Pertumbuhan Melalui Tata Kelola Hukum LCC Week: Sustaining Growth Through Legal Governance	Indocement	Bogor, 18 September

Nama Name	Robert Sweigart		
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee		
Usia Age	51 Tahun 51 Years		
Kewarganegaraan Citizenship	Amerika Serikat American		
Domisili Domicile	Indonesia		
Riwayat Pendidikan Educational Background	Sarjana Teknik Kimia, Lehigh University (1996) Bachelor of Science in Chemical Engineering, Lehigh University (1996)		
Riwayat Pekerjaan Work Experience	<i>Commissioning Engineer</i>, FLSmidth, Amerika Serikat (1996–2001) <i>Senior Process Engineer</i>, FLSmidth, Amerika Serikat (2001–2005) <i>Process Engineer</i>, Lafarge Asia Technical Center, Malaysia (2006–2010) - Team Leader Process & Environment, Lafarge Asia Technical Center, Malaysia (2010–2014) <i>Senior Process Engineer</i>, Heidelberg Technology Center Indonesia (2014–2023) - Head di Heidelberg Technology Center Indonesia (2023–sekarang) - Commissioning Engineer, FLSmidth, USA (1996–2001) - Senior Process Engineer, FLSmidth, USA (2001–2005) - Process Engineer, Lafarge Asia Technical Center, Malaysia (2006–2010) - Team Leader Process & Environment, Lafarge Asia Technical Center, Malaysia (2010–2014) - Senior Process Engineer, Heidelberg Technology Center Indonesia (2014–2023) - Head of Heidelberg Technology Center Indonesia (2023–present)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 10 Maret Workday, 10 March
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 1 Mei Workday, 1 May
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 5 Agustus Workday, 5 August
	Lokakarya Bahan Bakar Alternatif Alternative Fuels Workshop	Heidelberg Materials	24 September
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 28 November



Nama Name	Budiono Hendranata		
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee		
Usia Age	69 Tahun 69 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Semarang		
Riwayat Pendidikan Educational Background	- Sarjana Kimia, Institut Teknologi Bandung (1975–1980) - Magister Bisnis Administrasi, PPM School of Management (1991–1992) - Bachelor of Chemistry, Institut Teknologi Bandung (1975–1980) - Master of Business Administration, PPM School of Management (1991–1992)		
Riwayat Pekerjaan Work Experience	- General Manager Indocement Kompleks Pabrik Cirebon - Direktur Teknik PT Semen Grobogan - General Manager of Indocement, Cirebon Factory - Technical Director of PT Semen Grobogan		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Indocement	Bogor, 6 Maret Bogor, 6 March
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 26 Maret Workday, 26 March
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 25 Agustus Workday, 25 August

Nama Name	Budi Hartono		
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee		
Usia Age	57 Tahun 57 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Makassar		
Riwayat Pendidikan Educational Background	- Sarjana Teknik, Institut Teknologi Sepuluh Nopember - Magister Ilmu Material, Universitas Indonesia - Bachelor of Engineering, Institut Teknologi Sepuluh Nopember - Master of Material Science, Universitas Indonesia		
Riwayat Pekerjaan Work Experience	- Indocement Junior Engineer Process Control Department (1997–1999) - Indocement Engineer Process Control Department (1999–2005) - Indocement Superintendent Process Control Department (2005–2010) - Indocement Process Control Department Head (2010–2011) - Indocement Plant 7–8 Production Department Head (2011–2016) - Indocement Plant 7–8 Manager (2016–2019) - Indocement QARD Manager (2019–2022) - General Manager Kompleks Pabrik Maros and Grinding Mill Banyuwangi (2022–sekarang) - Indocement Junior Engineer Process Control Department (1997–1999) - Indocement Engineer Process Control Department (1999–2005) - Indocement Superintendent Process Control Department (2005–2010) - Indocement Process Control Department Head (2010–2011) - Indocement Plant 7–8 Production Department Head (2011–2016) - Indocement Plant 7–8 Manager (2016–2019) - Indocement QARD Manager (2019–2022) - General Manager of Maros Factory and Banyuwangi Grinding Mill (2022–present)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 25 Maret Workday, 25 March
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 25 Agustus Workday, 25 August
	IMI Cares You - <i>Intergenerational Leadership</i> : Kolaborasi Peduli Lintas Generasi Untuk Tantangan Global IMI Cares You - <i>Intergenerational Leadership</i> : Collaborative Care Across Generations for Global Challenges	Ikatan Manajemen Indocement (IMI)	Daring, 19 November Online, 19 November

Nama Name	Thomas Suryadi		
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee		
Usia Age	56 Tahun 56 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Jakarta		
Riwayat Pendidikan Educational Background	Sarjana Akuntansi, Universitas Tarumanegara Bachelor of Accounting, Universitas Tarumanegara		



Riwayat Pekerjaan Work Experience	- Berbagai posisi keuangan di Indocement (1994–2013) - Head Corporate Finance, Treasury, Reporting dan Investor Relation Indocement (2006–2013) - CFO PT Pionirbeton Industri (2011–2013) - Indocement Deputy CFO (2011–2013) - CEO Bisnis Agregat di Indocement (2013–2018) - Direktur Utama PT Pionirbeton Industri (2013–sekarang) - Various finance positions at Indocement (1994–2013) - Indocement Head of Corporate Finance, Treasury, Reporting, and Investor Relations (2006–2013) - CFO at PT Pionirbeton Industri (2011–2013) - Indocement Deputy CFO (2011–2013) - CEO of Aggregate Business at Indocement (2013–2018) - President Director of PT Pionirbeton Industri (2013–present)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 25 Maret Workday, 25 March
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 25 Agustus Workday, 25 August

Nama Name	Jimmy Dharmawan L.		
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee		
Usia Age	50 Tahun 50 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Jakarta		
Riwayat Pendidikan Educational Background	- Sarjana Akutansi, Universitas Katolik Atma Jaya (2010) - Sertifikasi-Associate Certified Public Accountant of Indonesia (ACPAI) - Bachelor of Accounting, Universitas Katolik Atma Jaya (2010) - Certification-Associate Certified Public Accountant of Indonesia (ACPAI)		
Riwayat Pekerjaan Work Experience	- Indocement Plant Controller Department Head (2008–2018) - Direktur Keuangan PT Mineral Industri Sukabumi (2014–2023) - Direktur Keuangan PT Cipta Perkasa Indoalam (2017–2023) - Direktur Keuangan PT Tarabatu Manunggal (2018–2023) - Direktur Keuangan PT Pionirbeton Industri (2019–2023) - Direktur Utama PT Tarabatu Manunggal (2023–sekarang) - Direktur Utama PT Mandiri Sejahtera Sentra (2023–sekarang) - Indocement Plant Controller Department Head (2008–2018) - Finance Director of PT Mineral Industri Sukabumi (2014–2023) - Finance Director of PT Cipta Perkasa Indoalam (2017–2023) - Finance Director of PT Tarabatu Manunggal (2018–2023) - Finance Director of PT Pionirbeton Industri (2019–2023) - President Director of PT Tarabatu Manunggal (2023–present) - President Director of PT Mandiri Sejahtera Sentra (2023–present)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 30 April
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 25 Agustus Workday, 25 August

Nama Name	Mochammad Nur		
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee		
Usia Age	48 Tahun 48 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Bogor		
Riwayat Pendidikan Educational Background	- Sarjana Teknik Pertambangan, Universitas Pembangunan Nasional-UPN (1996–2002) - Magister Teknik Lingkungan, Institut Teknologi Adhi Tama Surabaya-ITATS (2012–2015) - Certified Aggregate Manager's Course, Leicester University (2016–2017) - Program Doktor Pengelolaan Sumberdaya Alam dan Lingkungan (PSL), Sekolah Pascasarjana (SPs), IPB University (2025–Sekarang) - Bachelor of Mining Engineering, Universitas Pembangunan Nasional-UPN (1996–2002) - Master of Environmental Engineering, Institut Teknologi Adhi Tama Surabaya-ITATS (2012–2015) - Certified Aggregate Manager's Course, Leicester University (2016–2017) - Doctoral Program in Natural Resources and Environmental Management (PSL), Graduate School (SPs), IPB University (2025–Present)		
Riwayat Pekerjaan Work Experience	- Engineer of Underground Field Engineering di PT Freeport Indonesia (2003–2007) - Chief Engineer, Underground Field Engineering di PT Freeport Indonesia (2007–2008) - Quarry Superintendent PT Holcim Indonesia (2008–2011) - Quarry Manager PT Holcim Indonesia (2011–2012) - Senior Quarry Manager PT Holcim Indonesia (2012–2023) - Direktur Operasional PT Tarabatu Manunggal dan PT Mandiri Sejahtera Sentra (2023–sekarang) - Engineer of Underground Field Engineering in PT Freeport Indonesia (2003–2007) - Chief Engineer, Underground Field Engineering of PT Freeport Indonesia (2007–2008) - Quarry Superintendent of PT Holcim Indonesia (2008–2011) - Quarry Manager of PT Holcim Indonesia (2011–2012) - Senior Quarry Manager of PT Holcim Indonesia (2012–2023) - Director of Operations of PT Tarabatu Manunggal and PT Mandiri Sejahtera Sentra (2023–present)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Pelatihan LOTOTO LOTOTO Training	Indocement	Daring, Februari Online, February
	Pelatihan Investigasi Insiden Incident Investigation Training	Tarabatu Manunggal	Bogor, April
	Seminar Reklamasi Tambang Mine Reclamation Seminar	IPB University	Daring, November Online, November

Nama Name	Elman Rudolf P.		
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee		
Usia Age	56 Tahun 56 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Jakarta		
Riwayat Pendidikan Educational Background	Sarjana Teknik, Universitas Indonesia (1989–1994) Bachelor of Engineering, Universitas Indonesia (1989–1994)		



Riwayat Pekerjaan Work Experience	• Indocement Junior Engineer Electrical (1997–2000) • Indocement Engineer Electrical (2000–2003) • Indocement Plant 7–8 Superintendent (2002–2008) • Indocement Electronic & Electrical Technical Service Division Dept. Head (2008–2012) • Indocement Plant 14 Electronic & Electrical (2012–2017) • Indocement Plant 1–2 Manager (2017–2018) • Indocement Plant 7–8 Manager (2018–2019) • Indocement Plant 6&11 Manager (2019–2023) • Indocement Deputy General Manager Operation Kompleks Pabrik Citeureup (2023–sekarang)	• Indocement Junior Engineer Electrical (1997–2000) • Indocement Engineer Electrical (2000–2003) • Indocement Plant 7–8 Superintendent (2002–2008) • Indocement Electronic & Electrical Technical Service Division Dept. Head (2008–2012) • Indocement Plant 14 Electronic & Electrical (2012–2017) • Indocement Plant 1–2 Manager (2017–2018) • Indocement Plant 7–8 Manager (2018–2019) • Indocement Plant 6 &11 Manager (2019–2023) • Indocement Deputy General Manager of Operation, Citeureup Factory (2023–present)

Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kesadaran tentang Keragaman dan Inklusi Awareness About Diversity & Inclusion Training	Indocement	Bogor, 6 Maret Bogor, 6 March
	Hari Pelanggan Calderys & Perayaan Ulang Tahun ke-50 PT Indoporten Calderys Customer Day & The 50th Anniversary Celebration of PT Indoporten	PT Calderys	Bali, 21 Mei Bali, 21 May
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 30 April
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 31 Juli Workday, 31 July
	IQOPS 2025	Indocement	Bogor, 28 Agustus Bogor, 28 August
	LCC Week: Mempertahankan Pertumbuhan Melalui Tata Kelola Hukum LCC Week: Sustaining Growth Through Legal Governance	Indocement	Bogor, 18 September
	Talkshow : AI Dalam Dunia Kerja Kita Talkshow: AI in Our Workplace	Indocement	Bogor, 7 November

Nama Name	Retnawan Widhiantoro	
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee	
Usia Age	57 Tahun 57 Years	
Kewarganegaraan Citizenship	Indonesia Indonesian	
Domisili Domicile	Bogor	
Riwayat Pendidikan Educational Background	Sarjana Teknik Elektro, Universitas Diponegoro (1987–1993) Bachelor of Electrical Engineering, Diponegoro University (1987–1993)	
Riwayat Pekerjaan Work Experience	• Indocement Junior Engineer Electrical Department (1996–1997) • Indocement Superintendent Electrical Department (1998–2001) • Indocement Planner Electrical Department (2002–2003) • Indocement Department Head Electrical Department (2003–2012) • Indocement Vice Manager Plant 3–4 (2012–2016) • Indocement Plant Manager (2016–2019) • Indocement General Manager Kompleks Pabrik Tarjun (2019–2023) • Indocement Deputy General Manager Operation Support Kompleks Pabrik Citeureup (2023–sekarang)	• Indocement Junior Engineer Electrical Department (1996–1997) • Indocement Superintendent Electrical Department (1998–2001) • Indocement Planner Electrical Department (2002–2003) • Indocement Department Head Electrical Department (2003–2012) • Indocement Vice Manager Plant 3–4 (2012–2016) • Indocement Plant Manager (2016–2019) • Indocement General Manager Tarjun Factory (2019–2020) • Indocement Deputy General Manager Operations Support, Citeureup Factory (2023–present)

Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kesadaran tentang Keragaman dan Inklusi Awareness About Diversity & Inclusion Training	Indocement	Bogor, 6 February Bogor, 6 February
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 25 Maret Workday, 25 March
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 25 Agustus Workday, 25 August
	IQOPS 2025	Indocement	Bogor, 28–29 Agustus Bogor, 28–29 August
	LCC Week: Mempertahankan Pertumbuhan Melalui Tata Kelola Hukum LCC Week: Sustaining Growth Through Legal Governance	Indocement	Bogor, 18 September
	IMI Cares You – <i>Intergenerational Leadership</i> : Kolaborasi Peduli Lintas Generasi Untuk Tantangan Global IMI Cares You – <i>Intergenerational Leadership</i> : Collaborative Care Across Generations for Global Challenges	Ikatan Manajemen Indocement (IMI)	Daring, 19 November Online, 19 November

Rapat Komite Keselamatan

Sepanjang 2025, Komite Keselamatan melaksanakan rapat sebanyak empat kali dengan rincian sebagai berikut:

Safety Committee's Meetings

Throughout 2025, the Safety Committee held four meetings, with details as follows:

No.	Tanggal Date	Agenda	Peserta Participants
1.	13 Januari 2025 13 January 2025	- Melakukan <i>BOD SHE Walk</i> - Evaluasi insiden kecelakaan fatal di grup (Bangladesh) - Revisi <i>Life Saving Rules</i> - Peninjauan <i>Group Action 2024</i> - Menetapkan target <i>Group Action 2025</i> - Conduct BOD SHE Walk Around - Group fatality incident review (Bangladesh) - Life Saving Rules revision - Review Group Action 2024 - Prepare Group Action 2025 target	20 peserta 20 participants
2.	30 April 2025	- Melakukan <i>BOD SHE Walk</i> - Meninjau kinerja keselamatan serta kemajuan <i>Group Action 2025</i> - Evaluasi insiden kecelakaan fatal di Grup - Bagi praktik terbaik di Heidelberg Materials China - Conduct BOD SHE Walk - Review safety performance and Group Action 2025 Progress - Group fatality incidents action plans - Heidelberg Materials China's best practice sharing	20 peserta 20 participants



No.	Tanggal Date	Agenda	Peserta Participants
3.	23 Juli 2025 23 July 2025	- Melakukan <i>BOD SHE Walk</i> - Sosialisasi pesan dari Anggota Managing Board Heidelberg Materials Roberto Callieri - Sosialisasi kebijakan K3 baru Grup dan pesan penting dari Chairman of the Managing Board Heidelberg Materials Dr Dominik von Achten - Peningkatan Keselamatan dari Asia HM H&S - Peninjauan <i>Safety Performance</i> dan <i>Group Action 2025</i> - Conduct BOD SHE Walk Around - Dissemination of the message from Heidelberg Materials Managing Board Member, Roberto Callieri - New Group OHS Policy and CEO Key Message dissemination - Dissemination of Group OHS new policy and an important message from dari Chairman of Managing Board of Heidelberg Materials, Dr Dominik von Achten - Asia HM H&S Safety Improvement - Safety Performance and Group Action 2025 progress review	20 peserta 20 participants
4.	28 Oktober 2025 28 October 2025	- Melakukan <i>BOD SHE Walk</i> - Evaluasi 11 insiden kecelakaan fatal di Grup - Revisi <i>form</i> dan implementasi <i>dynamic risk assessment</i> (DRA) - Forum Kepemimpinan Keselamatan: Budaya Keselamatan - Conduct BOD SHE Walk Around - Review 11 Group fatality incident - revision of form and implementation of DRA - Safety Leadership Forum: Safety Culture	19 peserta 19 participants

Pelaksanaan Tugas Komite Keselamatan

Hingga akhir 2025, pelaksanaan tugas Komite Keselamatan Indocement adalah sebagai berikut:

1. Merumuskan Kebijakan K3 Indocement;
2. Merumuskan, meninjau dan evaluasi implementasi Peraturan Keselamatan Jiwa;
3. Merumuskan, memfasilitasi dan memantau pelaksanaan Group Action 2021–2025;
4. Merumuskan pelaksanaan Penilaian Risiko Dinamis;
5. Melaksanakan BOD *SHE Walk* untuk memberikan semangat kepada semua karyawan untuk menerapkan K3 lebih baik;
6. Melakukan evaluasi insiden kecelakaan fatal di Grup dan melakukan mitigasi agar tidak terjadi di Indocement;
7. Mengadopsi *Improvement* di negara lain untuk diterapkan di Indocement.

Komite Etika

Komite Etika adalah komite yang dibentuk di bawah Direksi berdasarkan Keputusan Direksi Nomor 019/Kpts/Dir/ITP/XI/2018 yang bertugas untuk memastikan bahwa Pedoman Etika Indocement telah dilaksanakan dengan baik pada setiap jenjang organisasi. Tujuan utama Komite Etika adalah untuk melakukan pengawasan pelaksanaan Pedoman Etika dan memberikan pertimbangan etik jika terjadi pelanggaran pelaksanaan pedoman etika.

Implementation of Safety Committee's Duties

Until the end of 2025, the duty implementation of Safety Committee at Indocement was as follows:

1. Composed Indocement's OHS Policy;
2. Composed, reviewed and evaluated the Life Saving Rules;
3. Composed, facilitated, and reviewed the implementation of Group Actions 2021–2025;
4. Composed the implementation of Dynamic Risk Assessment;
5. Implemented BOD SHE Walks to encourage all employees/workers to implement better OHS;
6. Reviewed Fatality Incidents within the Group and implemented mitigation measures to prevent recurrence at Indocement;
7. Adopted improvements from other countries to be implemented at Indocement.

Ethics Committee

Ethics Committee is a committee established under the Board of Directors based on Board of Directors Decision No. 019/Kpts/Dir/ITP/XI/2018 that is in charge of ensuring that Indocement's Code of Conduct is properly implemented at all levels of the organization. The primary purpose of the Ethics Committee is to oversee the implementation of Code of Conduct and provide ethical judgment for any ethical guideline violation.

Dasar Hukum

1. Anggaran Dasar Perseroan;
2. Keputusan Direksi Nomor 007/Kpts/ITP/V/2006 tanggal 30 Mei 2006 perihal Kebijakan Etika Karyawan;
3. Keputusan Direksi Nomor 020/Kpts/Dir/ITP/XI/2018 tanggal 1 November 2018 perihal Komite Etika;
4. Keputusan Direksi Nomor 013/Kpts/Dir/ITP/VII/2023 tanggal 7 Juli 2023 perihal Revisi Pedoman Etika Indocement;
5. Keputusan Direksi Nomor 017/Kpts/Dir/ITP/III/2024 tanggal 22 Maret 2024 perihal Perubahan Susunan Komite Etika;
6. Keputusan Direksi Nomor 019/Kpts/Dir/ITP/III/2024 tanggal 22 Maret 2024 perihal Piagam Komite Etika.

Struktur dan Komposisi Komite Etika

Pada 2025, dilakukan perubahan personel pada Komite Etika guna menindaklanjuti pergantian pejabat di Perseroan. Struktur Komite Etika terbagi atas anggota permanen dan anggota non permanen, dimana anggota non permanen akan diundang dalam rapat Komite Etika hanya ketika diperlukan. Keanggotaan Komite Etika melekat pada jabatan bukan pada personal.

Struktur dan Komposisi Komite Etika Korporat adalah sebagai berikut:

Legal Basis

1. Company's Articles of Association;
2. Board of Directors' Decision No. 007/Kpts/ITP/V/2006 dated 30 May 2006 on Employees Code of Conduct;
3. Board of Directors' Decision No. 020/Kpts/Dir/ITP/XI/2018 dated 1 November 2018 on the Ethics Committee;
4. Board of Directors' Decision No. 013/Kpts/Dir/ITP/VII/2023 dated 7 July 2023 on Revision of Indocement Code of Conduct;
5. Board of Directors' Decision No. 017/Kpts/Dir/ITP/III/2024 dated 22 March 2024 on Changes to the Composition of the Ethics Committee;
6. Board of Directors' Decision No. 019/Kpts/Dir/ITP/III/2024 dated 22 March 2024 on the Ethics Committee Charter.

Structure and Composition of Ethics Committee

In 2025, changes were made to the personnel of Ethics Committee in order to follow up on the changes to officials in the Company. Ethics Committee structure is divided into permanent and non-permanent members, wherein non-permanent members will be invited to Ethics Committee meetings only when necessary. Ethics Committee's membership is attached to a position, not a person.

Structure and composition of the Ethics Committee are as follows:

Ketua Chairman	Christian Kartawijaya - Direktur Utama President Director
Sekretaris Secretary	Dani Handajani - Sekretaris Perusahaan Corporate Secretary
Anggota Permanen Permanent Members	• Oey Marcos - Direktur Director • Sunnira Ly - Direktur Director • Hasan Imer - Direktur Director • Troy Dartojo Soputro - Direktur Director • Holger Mørch - Direktur Director • Thomas Suryadi - Direktur Utama Beton Siap-Pakai President Director of Ready-Mix Concrete • Jimmy Dharmawan L. - Direktur Utama Agregat President Director of Aggregate
Anggota Non-Permanen Non-Permanent Members	• Yuliana - Internal Audit Division Manager • Yulius Hadi Wijaya - Corporate Human Capital Division Manager • Arief Rahman Hakim - Corporate Safety Health and Environment Manager • Setia Wijaya - General Manager Kompleks Pabrik Citeureup General Manager of Citeureup Factory • Katon Primanto - General Manager Kompleks Pabrik Cirebon General Manager of Cirebon Factory • Agus F. Rasad - General Manager Kompleks Pabrik Tarjun General Manager of Tarjun Factory • Corporate Legal and Compliance Manager • Undangan khusus (jika diperlukan) Special invitations (if necessary)



Tanggung Jawab Komite Etika

1. Melakukan peninjauan dan memberikan usulan perubahan Pedoman Etika Indocement (bila diperlukan);
2. Bersama-sama dengan divisi terkait, melakukan sosialisasi Pedoman Etika Indocement kepada Insan Perseroan;
3. Memberikan masukan kepada Direksi terkait pelaksanaan dan isu yang timbul dalam pelaksanaan Pedoman Etika Indocement;
4. Melakukan pengawasan dan evaluasi atas penerapan Pedoman Etika Indocement; dan
5. Bersama-sama dengan divisi terkait, melakukan *self-assessment* pemahaman Insan Perseroan atas Pedoman Etika Indocement.

Responsibilities of Ethics Committee

1. Conducting review and proposing changes to the Indocement Code of Conduct (if necessary);
2. Jointly with relevant divisions, disseminating Indocement Code of Conduct to the Company's Personnel;
3. Providing input to the Board of Directors on the execution and issues arising from the implementation of Indocement Code of Conduct;
4. Monitoring and evaluating the implementation of Indocement Code of Conduct; and
5. Jointly with relevant divisions, conducting self-assessment of the Company Personnel understanding of Indocement Code of Conduct.

Profil Komite Etika Ethics Committee Profile

Nama Name	Christian Kartawijaya
Jabatan Position	Ketua Komite Etika Chairman of Ethics Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Dani Handajani
Jabatan Position	Sekretaris Komite Etika Secretary of Ethics Committee

Profil beliau dapat dilihat pada bagian Profil Sekretaris Perusahaan pada laporan ini
Her profile can be found in the Corporate Secretary Profile section of this Annual Report

Nama Name	Oey Marcos
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Sunnira Ly
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Hasan Imer
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Troy Dartojo Soputro
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Holger Mørch
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Thomas Suryadi
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Jimmy Dharmawan L.
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Yuliana
Jabatan Position	Anggota Non-Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Audit Internal di Bab Tata Kelola Perusahaan pada laporan ini
Her profile can be seen in the Internal Audit Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Yulius Hadi Wijaya
Jabatan Position	Anggota Non-Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Nominasi dan Remunerasi di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Nomination and Remuneration Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Arief Rahman Hakim
Jabatan Position	Anggota Non-Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Setia Wijaya
Jabatan Position	Anggota Non-Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report



Nama Name	Katon Primanto
Jabatan Position	Anggota Non-Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Agus F. Rasad
Jabatan Position	Anggota Non-Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Rapat Komite Etika

Sepanjang 2025, Komite Etika melaksanakan rapat sebanyak satu kali dengan rincian sebagai berikut:

No.	Tanggal Date	Agenda	Peserta Participants
1.	11 November 2025	- Aktivitas Komite Etika di 2025 - Rencana kegiatan 2026 - Ethics Committee Activities in 2025 - Activity Plan for 2026	Seluruh anggota permanen Komite Etika All permanent members of the Ethics Committee

Ethics Committee's Meetings

Throughout 2025, the Ethics Committee held one meeting with details as follows:

Laporan Pelaksanaan Tugas Komite Etika

- Resosialisasi ulang Kebijakan Grup tentang Hukum Persaingan Usaha, dilakukan dengan membuat infografis yang dipublikasikan di Intranet pada tanggal 8 Januari 2025;
- Kebijakan Anti-Korupsi Grup disosialisasikan kembali dan dipublikasikan melalui intranet pada:
 - 24 Juni 2025 (untuk memperingati Hari Anti-Korupsi)
 - 2 September 2025
- Mengedarkan form Pernyataan "Tidak memiliki Benturan Kepentingan", yang wajib diisi oleh Insan Perseroan;
- Bersama-sama dengan divisi terkait menyelesaikan *e-Learning* tentang *Competition Law*, *Compliance Basic* dan *Preventing Corruption Modul* untuk karyawan;
- Melakukan monitoring atas pelaporan yang masuk dalam SpeakUp, termasuk untuk proses investigasi dan penyelesaiannya. Jumlah laporan yang masuk dalam SpeakUp sepanjang 2025 sebanyak 28 laporan, dengan perincian lengkap terdapat dalam halaman 385-387 Laporan Tahunan ini;
- Bersama dengan Divisi Audit Internal melakukan survey tahunan terkait implementasi *Indocement Code of Conduct*.

Report on Implementation of Ethics Committee's Duties

- The resocialization of the Group Policy on Competition Law was carried out by creating an infographic published on the Intranet on 8 January 2025;
- The Group Anti-Corruption Policy was resocialization and published via the intranet on:
 - 24 June 2025 (to commemorate Anti-Corruption Day)
 - 2 September 2025
- Circulated "Conflict of Interest Statement" forms, which must be completed by Company Personnel;
- Together with relevant divisions, completed *e-Learning* on Competition Law, Compliance Basics, and Preventing Corruption Module for employees;
- Monitored reports submitted to SpeakUp, including the investigation and resolution process. The number of reports submitted to SpeakUp throughout 2025 was 28, with full details available on page 385-387 of this Annual Report;
- Together with Internal Audit Division, conducted annual survey regarding the implementation of *Indocement Code of Conduct*.

Komite ESG

Komite ESG adalah komite yang dibentuk di bawah Direksi berdasarkan Keputusan Direksi Nomor 020/Kpts/Dir/ITP/XI/2021, yang bertugas untuk memastikan keselarasan praktik bisnis Indocement dengan komitmen Perseroan terhadap pembangunan berkelanjutan dalam aspek sosial, ekonomi, lingkungan, dan tata kelola, terutama meningkatkan nilai-nilai perusahaan dalam jangka panjang dan mempromosikan pengelolaan LST secara strategis.

Dasar Hukum

1. Peta jalan SDGs 2030 Indonesia yang diterbitkan oleh Kementerian Perencanaan Pembangunan Nasional/Badan Perencanaan Pembangunan Nasional;
2. Peta jalan Keuangan Berkelanjutan di Indonesia yang diterbitkan oleh Otoritas Jasa Keuangan;
3. Peta jalan Tata Kelola Perusahaan Indonesia yang diterbitkan oleh Otoritas Jasa Keuangan;
4. Peta jalan SC2030 Heidelberg Materials Group;
5. Rapat Direksi Perseroan tanggal 22 Oktober 2021;
6. Surat Keputusan Direksi Nomor 020/Kpts/Dir/ITP/XI/2021 tanggal 30 November 2021 tentang Komite Environmental Social Governance;
7. Surat Keputusan Direksi Nomor 015/Kpts/Dir/ITP/III/2024 tentang Perubahan Susunan Komite Environmental, Social and Governance;
8. Surat Keputusan Direksi Nomor 016/Kpts/Dir/ITP/III/2024 tentang Piagam Komite Environmental, Social and Governance.

Susunan Keanggotaan Composition Structure

Dewan Pengarah Advisory Board	Anggota Executive Committee Executive Committee Members • Christian Kartawijaya • Hasan Imer • Troy Dartojo Sopotro • Sunnira Ly • Oey Marcos
Koordinator Coordinator	Holger Mørch Pejabat yang ditunjuk oleh Direktur Utama Official appointed by the President Director
Sekretaris Secretary	David Kumala Investor Relation Manager
Peta Jalan CO₂ CO ₂ Roadmap	Holger Mørch Pejabat yang memiliki kompetensi dalam bidang peta jalan CO ₂ yang ditunjuk oleh Direktur Utama Official with competence in the CO ₂ roadmap appointed by the President Director
Produk Berkelanjutan Sustainable Products	• Troy Dartojo Sopotro Direktur yang membawahi Bidang Komersial Director in charge of Commercial Affairs • Direktur Beton Siap-Pakai yang membawahi Bidang Teknik Director of Ready-Mix Concrete in charge of Technical

ESG Committee

ESG Committee is a committee established under the Board of Directors, based on Board of Directors Decision No. 020/Kpts/Dir/ITP/XI/2021, that is in charge of ensuring the alignment of Indocement's business practices with the Company's commitment to sustainable development in social, economic, environmental, and governance aspects, particularly increasing corporate values in the long-term and promoting strategic ESG management.

Legal Basis

1. Indonesia's 2030 SDGs roadmap published by the Ministry of National Development Planning/ National Development Planning Agency;
2. Sustainable Finance roadmap in Indonesia published by the Financial Services Authority;
3. Indonesian Corporate Governance roadmap published by the Financial Services Authority;
4. Heidelberg Materials Group's SC2030 roadmap;
5. The Company Board of Directors' meeting on 22 October 2021;
6. Board of Directors' Decision Letter No. 020/Kpts/Dir/ITP/XI/2021 dated 30 November 2021 on Environmental Social Governance Committee;
7. Board of Directors' Decision Letter No. 015/Kpts/Dir/ITP/III/2024 on Changes to the Composition of Environmental, Social, and Governance Committee;
8. Board of Directors' Decision Letter No. 016/Kpts/Dir/ITP/III/2024 on Environmental, Social, and Governance Committee Charter.



Lingkungan, Air dan Keselamatan Environment, Water, and Safety	Arief Rahman Hakim Corporate SHE Division Manager
Land Use dan Keanekaragaman Hayati Land Use and Biodiversity	Resmita Kusprasetyanty Staf Divisi Mining Mining Division Staff
Corporate Social Responsibility	Gadang Wardono Corporate Social Responsibility Division Manager
Beton Siap-Pakai Ready-Mix Concrete	• Thomas Suryadi Direktur Utama Beton Siap-Pakai President Director of Ready-Mix Concrete • Dr. Arvind Suryavanshi Pejabat yang ditunjuk oleh Direktur Utama Beton Siap-Pakai Official appointed by the President Director of Ready-Mix Concrete
Agregat Aggregate	Jimmy Dharmawan L. Direktur Utama Agregat President Director of Aggregate
Governansi atau Tata Kelola Governance	Dani Handajani Sekretaris Perusahaan Corporate Secretary
Overall Support	Roberto Predonzan Pejabat yang ditunjuk oleh Direktur Utama Official appointed by the President Director

Tanggung Jawab Komite ESG

1. Menyiapkan arah dan merumuskan strategi yang efektif sehubungan dengan ESG *matters*, dan merekomendasikan kebijakan, rencana aksi, dan pengungkapan yang sesuai dengan strategi;
2. Menyiapkan suatu sistem ESG yang harmonis serta menyelaraskan tujuan dan target ESG;
3. Memberikan dukungan yang diperlukan untuk memastikan terlaksananya program peningkatan kualitas ESG;
4. Melaksanakan tugas yang relevan dengan tujuan Komite ESG yang sewaktu-waktu diminta oleh Direksi;
5. Melakukan pengawasan terhadap pelaksanaan program ESG serta melakukan pengelolaan risiko dan dampak dari pelaksanaan program ESG di Perseroan;
6. Melakukan penilaian penerapan program ESG secara menyeluruh dan menentukan peluang untuk perbaikan; dan
7. Melaporkan kepada Direksi pada setiap akhir tahun buku, atas pelaksanaan kerja Komite ESG beserta pencapaian program ESG di Perseroan dan rekomendasi terkait program ESG Perseroan.

Responsibilities of ESG Committee

1. Preparing direction and formulating effective strategies in relation to ESG matters, and recommending policies, action plans, and disclosures in line with the strategy;
2. Preparing harmonious ESG system and aligning ESG objectives and targets;
3. Providing necessary support to ensure the implementation of ESG quality improvement programs;
4. Performing duties relevant to ESG Committee's objectives as requested by the Board of Directors from time to time;
5. Supervising ESG program implementation and managing the risks and impacts of ESG program in the Company;
6. Assessing overall ESG program implementation and determining opportunities for improvements; and
7. Reporting to the Board of Directors at the end of each financial year on the implementation of ESG Committee's work along with the ESG program achievements in the Company and recommendations related to the Company's ESG programs.

Profil Anggota Komite ESG
Profile of ESG Committee Members

Nama Name	Christian Kartawijaya
Jabatan Position	Dewan Pengarah Advisory Board
Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report	

Nama Name	Hasan Imer
Jabatan Position	Dewan Pengarah Advisory Board
Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report	

Nama Name	Sunnira Ly
Jabatan Position	Dewan Pengarah Advisory Board
Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report	

Nama Name	Oey Marcos
Jabatan Position	Dewan Pengarah Advisory Board
Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report	

Nama Name	Holger Mørch
Jabatan Position	Koordinator & Peta Jalan CO ₂ Coordinator & CO ₂ Roadmap
Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report	

Nama Name	David Kumala
Jabatan Position	Sekretaris Secretary
Usia Age	50 Tahun 50 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Riwayat Pendidikan Educational Background	- Sarjana Sains di bidang Teknik Industri dan Manajemen, Oklahoma State University (1993–1997) - Magister Bisnis Administrasi di Manajemen Keuangan dan Informasi, California State Polytechnic University (1997–2001) - Bachelor of Science in Industrial Engineering and Management, Oklahoma State University (1993–1997) - Master of Business Administration in Finance and Information Management, California State Polytechnic University (1997–2001)



Riwayat Pekerjaan Work Experience	- Project Manager Assistant Atson Foods, City of Industry (1997–1998) - Logistics Management Trainee Toyota Motor Sales, Torrance (1999–2000) - Process Engineer, O'neil Product Development, Irvine (2000–2005) - Vice President PT Zyrexindo Mandiri Buana (2005–2008) - General Manager Linc Solutions (Bagian dari PT Cipta Mapan Logistik) (2009) - Direktur Operasional PT Tarabatuh Manunggal dan PT Mandiri Sejahtera Sentra (2023–sekarang)		
	- Project Manager Assistant of Atson Foods, City of Industry (1997–1998) - Logistics Management Trainee of Toyota Motor Sales, Torrance (1999–2000) - Process Engineer, O'neil Product Development, Irvine (2000–2005) - Vice President of PT Zyrexindo Mandiri Buana (2005–2008) - General Manager of Linc Solutions (Part of PT Cipta Mapan Logistik) (2009) - Director of Operations of PT Tarabatuh Manunggal and PT Mandiri Sejahtera Sentra (2023–present)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Pelatihan Keamanan Siber Cyber Security Training	Heidelberg Materials	Workday, 6 Maret Workday, 6 March
	Pelatihan Dasar-Dasar Kepatuhan Compliance Basics Training	Heidelberg Materials	Workday, 19 Mei Workday, 19 May
	Pelatihan Keamanan Siber Cyber Security Training	Heidelberg Materials	Workday, 15 Agustus Workday, 15 August
	Pelatihan Kesadaran akan Bias Bawah Sadar Unconscious Bias Awareness Training	Heidelberg Materials	Workday, 28 Agustus Workday, 28 August
	Pelatihan Terarah Keamanan Siber: SDM Hukum Keuangan Cyber Security Targeted Training: HR Legal Finance	Heidelberg Materials	Workday, 21 November

Nama Name	Troy Dartojo Soputro
Jabatan Position	Dewan Pengarah & Produk Berkelanjutan Advisory Board & Sustainable Products

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Arief Rahman Hakim
Jabatan Position	Anggota Non Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Gadang Wardono	
Jabatan Position	Anggota Komite ESG - Tanggung Jawab Sosial Perusahaan ESG Committee Member - Corporate Social Responsibility	
Usia Age	56 Tahun 56 Years	
Kewarganegaraan Citizenship	Indonesia Indonesian	
Domisili Domicile	Jakarta	
Riwayat Pendidikan Educational Background	- Sarjana Teknik Elektro, Universitas Brawijaya (1989–1995) - Magister Manajemen, Universitas Mercu Buana (2015–2017) - Doktoral Sains Manajemen, Universitas Pakuan (2018–2022)	
	- Bachelor of Electrical Engineering, Universitas Brawijaya (1989–1995) - Master of Management, Universitas Mercu Buana (2015–2017) - Doctor of Management Science, Universitas Pakuan (2018–2022)	
Riwayat Pekerjaan Work Experience	- Indocement Electrical Department Head (2009–2019) - Indocement Senior Staff CSR Division (2019–2020) - Indocement Corporate CSR Division Manager (2021–sekarang)	
	- Indocement Electrical Department Head (2009–2019) - Indocement Senior Staff of CSR Division (2019–2020) - Indocement Corporate CSR Division Manager (2021–present)	

	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Pelatihan di 2025 Training in 2025	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, 25 Maret Workday, 25 March
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 25 Agustus Workday, 25 August
	LCC Week: Mempertahankan Pertumbuhan Melalui Tata Kelola Hukum LCC Week: Sustaining Growth Through Legal Governance	Indocement	Bogor, 18 September

Nama Name	Thomas Suryadi
Jabatan Position	Dewan Pengarah & Direktur Utama Beton Siap-Pakai Advisory Board & President Director of Ready-Mix Concrete

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Dr. Arvind Suryavanshi		
Jabatan Position	Anggota Komite ESG - Beton Siap-Pakai ESG Committee Member - Ready-Mix Concrete		
Usia Age	68 Tahun 68 Years		
Kewarganegaraan Citizenship	India		
Domisili Domicile	Jakarta		
Riwayat Pendidikan Educational Background	- Advanced Certificate in Training & Assessment (ACTA), Singapura, Singapore Workforce Development Agency (WDA), 2012 - Doctor of Philosophy (PhD), University of Manchester, Manchester, Inggris, (1991–1994) - Master of Technology (M. Tech), Indian Institute of Technology, Mumbai, India, (1986–1988) - Bachelor of Engineering (B. Engg), Karnataka University, India, (1974–1979)		
Riwayat Pekerjaan Work Experience	- Scientist C, National Institute of Oceanography (NIO), Goa, India (1982–1991) - Research Scholar, University of Manchester, Manchester, England (1991–1994) - Research Associate, The University of Sheffield, Sheffield, England (1995–1997) - Post Doctoral Fellow, National University of Singapore (NUS) (1997–1999) - Senior Engineer, Poh Cheong Concrete Pte. Ltd., Singapore (1999–2001) - Asst. Professor, Nanyang Technological University (NTU), Singapore (2001–2003) - Asst. Manager, SETSCO Service Pte. Ltd., Singapore (2003–2012) - Director, Center of Excellence, Holcim, Singapore (2012–2016) - General Manager - Technical, PT Pionirbeton Industri, Jakarta (2017–sekarang)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Pelatihan Kepemimpinan berbasis Keselamatan Safety Leadership Training	Indocement	Jakarta, 19 Mei Jakarta, 19 May



Nama Name	Resmita Kusprasetyanty		
Jabatan Position	Penggunaan Lahan dan Keanekaragaman Hayati Land Use and Biodiversity		
Usia Age	35 Tahun 35 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Bogor		
Riwayat Pendidikan Educational Background	• Sarjana Teknik, Institut Teknologi Bandung (2012) • Magister Manajemen Lingkungan, The University of Queensland (2016) • Bachelor of Engineering, Institut Teknologi Bandung (2012) • Master of Environmental Management, The University of Queensland (2016)		
Riwayat Pekerjaan Work Experience	• Junior Engineer di Indocement (2013–2019) • Mining Environmental Engineer di Indocement (2019–2023) • Senior Environmental Engineer di Indocement (2023–sekarang) • Junior Engineer at Indocement (2013–2019) • Mining Environmental Engineer at Indocement (2019–2023) • Senior Environmental Engineer at Indocement (2023–present)		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Pelatihan Dasar-Dasar Kepatuhan Compliance Basics Training	Heidelberg Materials	Workday, 15 Mei Workday, 15 May
	Pelatihan Pencegahan Korupsi Preventing Corruption Training	Heidelberg Materials	Workday, 12 November
	Pelatihan Keamanan Siber Cyber Security Training	Heidelberg Materials	Workday, 27 November

Nama Name	Jimmy Dharmawan L.
Jabatan Position	Direktur Utama Agregat President Director of Aggregate

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Dani Handajani
Jabatan Position	Governansi atau Tata Kelola Governance

Profil beliau dapat dilihat pada bagian Profil Sekretaris Perusahaan di Bab Profil Perusahaan pada laporan ini
Her profile can be seen in the Corporate Secretary Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Roberto Predonzan		
Jabatan Position	Overall Support		
Usia Age	52 Tahun 52 Years		
Kewarganegaraan Citizenship	Italia Italian		
Domisili Domicile	Jakarta		
Riwayat Pendidikan Educational Background	Sarjana Teknik Lingkungan, Università degli Studi di Trieste (2002) Bachelor of Environmental Engineering, Università degli Studi at Trieste (2002)		

Riwayat Pekerjaan Work Experience	• Technical Manager, Trieste Cement Plant (2003–2007) • Project Manager, Trieste Med.con & Technical Manager, Trieste Med.con Terminal Cement (2007–2010) • Plant Manager, Trieste Cement Plant, Italcementi S.p.a. Italcementi Group (2010–2013) • Representasi HeidelbergCement Group di Indocement (2013): » Environmental Auditor APAC » Janus Administrator APAC » Support ESG Coordinator Indonesia		
	• Technical Manager, Trieste Cement Plant (2003–2007) • Project Manager, Trieste Med.con & Technical Manager, Trieste Med.con Terminal Cement (2007–2010) • Plant Manager, Trieste Cement Plant, Italcementi S.p.a. Italcementi Group (2010–2013) • Representative of HeidelbergCement Group at Indocement (2013): » Environmental Auditor of APAC » Janus Administrator of APAC » Support ESG Coordinator in Indonesia		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Pelatihan Dasar-Dasar Kepatuhan Compliance Basics Training	Heidelberg Materials	Workday, 2 April
	Pelatihan Pencegahan Korupsi Preventing Corruption Training	Heidelberg Materials	Workday, 1 Juli Workday, 1 July
	Pelatihan Kesadaran akan Bias Bawah Sadar Unconscious Bias Awareness Training	Heidelberg Materials	Workday, 28 Agustus Workday, 28 August
	Pelatihan Keamanan Siber Cyber Security Training	Heidelberg Materials	Workday, 7 Oktober Workday, 7 October
	Pelatihan Kesadaran Perundungan Pasif Agresif Passive Aggressive Bullying Awareness Training	Heidelberg Materials	Workday, 30 Oktober Workday, 30 October

Rapat Komite ESG

Sepanjang 2025, Komite ESG melaksanakan rapat sebanyak satu kali dengan rincian sebagai berikut:

ESG Committee's Meetings

Throughout 2025, the ESG Committee held one meeting, with details as follows:

No.	Tanggal Date	Agenda	Peserta Participants
1.	30 Januari 2025 30 January 2025	Seminar PWC mengenai tren, isu, dan regulasi terkini dari topik ESG. PWC Seminar on latest ESG issues, trends, and regulations	Dihadiri oleh 29 Partisipan terdiri dari anggota Komite ESG dan jajaran Manajer Indocement. Attended by 29 participants consisting of members of the ESG Committee and Indocement's management team.

Pelaksanaan Tugas Komite ESG

Pada 2025, Komite ESG telah melaksanakan tugas dan tanggung jawabnya, antara lain dengan melakukan rapat dan koordinasi dengan pihak eksternal seperti perusahaan pemeringkat ESG untuk mengevaluasi kinerja keberlanjutan Perseroan secara terus menerus.

Implementation of ESG Committee's Duties

In 2025, the ESG Committee carried out its duties and responsibilities, including by holding meetings and coordinating with external parties such as ESG rating companies to continuously evaluate the Company's sustainability performance.



Komite Hak Asasi Manusia (HAM)

Komite Hak Asasi Manusia (HAM) adalah komite yang dibentuk di bawah Direksi berdasarkan Keputusan Direksi Nomor 010/Kpts/Dir/V/2023 yang bertugas untuk membantu Direksi dalam memastikan bahwa setiap aktivitas yang dijalankan Perseroan, baik yang terkait dengan pihak internal maupun eksternal telah sesuai dengan prinsip dan aturan terkait HAM.

Dasar Hukum

1. Deklarasi Universal Hak Asasi Manusia Perserikatan Bangsa-Bangsa;
2. *Human Rights Compliance Management Policy* Heidelberg Materials;
3. *Human Rights Position* dari Heidelberg Materials;
4. Surat Keputusan Direksi Nomor 010/Kpts/Dir/V/2023 tanggal 2 Mei 2023 tentang Kebijakan Hak Asasi Manusia Indocement;
5. Surat Keputusan Direksi Nomor 013/Kpts/Dir/ITP/III/2024 tanggal 22 Maret 2024 tentang Perubahan Susunan Komite Hak Asasi Manusia; dan
6. Surat Keputusan Direksi Nomor 014/Kpts/Dir/ITP/III/2024 tanggal 22 Maret 2024 tentang Piagam Komite Hak Asasi Manusia.

Susunan Keanggotaan

Pada 2025, keanggotaan Komite HAM mengalami perubahan personel sehubungan dengan pergantian pejabat di Perseroan, sehingga susunan Komite HAM adalah sebagai berikut:

Dewan Pengarah Advisory Board	Direktur Utama dan anggota Executive Committee (EXCOM) President Director and members of Executive Committee (EXCOM)
Koordinator Coordinator	Dani Handajani Pejabat yang ditunjuk oleh Direktur Utama Official appointed by the President Director
Sekretaris Secretary	Corporate Legal & Compliance Manager
Anggota Member	General Manager Operational di setiap Kompleks Pabrik Perseroan: General Manager Operational in each of the Company's Factories: • Setia Wijaya (Kompleks Pabrik Citeureup Citeureup Factory) • Katon Primanto (Kompleks Pabrik Cirebon Cirebon Factory) • Agus F. Rasad (Kompleks Pabrik Tarjun Tarjun Factory)
	Thomas Suryadi Direktur Utama Beton Siap-Pakai President Director of Ready-Mix Concrete
	Jimmy Dharmawan L. Direktur Utama Agregat President Director of Aggregate
	Yulius Hadi Wijaya Corporate Human Capital Division Manager

Human Rights Committee

Human Rights Committee is a committee established under the Board of Directors, based on Board of Directors' Decision No. 010/Kpts/Dir/V/2023, that is in charge of assisting the Board of Directors in ensuring that all activities carried out by the Company, both internally and externally, comply with human rights principles and regulations.

Legal Basis

1. United Nations Universal Declaration of Human Rights;
2. Human Rights Compliance Management Policy of Heidelberg Materials;
3. Human Rights Position of the Heidelberg Materials;
4. Board of Directors' Decision Letter No. 010/Kpts/Dir/V/2023 dated 2 May 2023 on Indocement's Human Rights Policy;
5. Board of Directors' Decision Letter No. 013/Kpts/Dir/ITP/III/2024 dated 22 March 2024 on Changes in the Composition of the Human Rights Committee; and
6. Board of Directors' Decision Letter No. 014/Kpts/Dir/ITP/III/2024 dated 22 March 2024 on the Human Rights Committee Charter.

Composition Structure

In 2025, the composition of Human Rights Committee underwent personnel changes due to changes to officials in the Company, and therefore, the composition of Human Rights Committee was as follows:

	Caecilia Deviana Corporate Legal Agrarian, Legal License, & General Affairs Division Manager
	Arief Rahman Hakim Corporate Safety, Health & Environmental Division Manager
	Gadang Wardono Corporate Social Responsibility Division Manager
	Soegito C. Kurniawan Procurement & Alternative Fuel and Alternative Material General Manager
	Sie Ngoh Logistic Division Manager
	Security Department Head di setiap Kompleks Pabrik Perseroan Security Department Head in each of the Company's Factories • Rudi Komarudin (Kompleks Pabrik Citeureup Citeureup Factory) • Dudy Gandjar (Kompleks Pabrik Cirebon Cirebon Factory) • Yanuar Arif (Kompleks Pabrik Tarjun Tarjun Factory)

Profil Komite HAM Human Rights Committee Profile

Nama Name	Christian Kartawijaya
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Hasan Imer
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Troy Dartojo Soputro
Jabatan Position	Dewan Pengarah & Produk Berkelanjutan Advisory Board & Sustainable Products

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Sunnira Ly
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Holger Mørch
Jabatan Position	Koordinator & Peta Jalan CO ₂ Coordinator & CO ₂ Roadmap

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	Dani Handajani
Jabatan Position	Koordinator Coordinator

Profil beliau dapat dilihat pada bagian Profil Sekretaris Perusahaan di Bab Tata Kelola Perusahaan pada laporan ini
Her profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report



Nama Name	Setia Wijaya
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Katon Primanto
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Agus F. Rasad
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Thomas Suryadi
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Jimmy Dharmawan L.
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Yulius Hadiwijaya
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Nominasi dan Remunerasi di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Nomination and Remuneration Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Arief Rahman Hakim
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Gadang Wardono
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite ESG di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the ESG Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Soegito C. Kurniawan
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Sie Ngoh
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	Rudy Komarudin		
Jabatan Position	Anggota Member		
Usia Age	54 Tahun 54 Years		
Kewarganegaraan Citizenship	Indonesia Indonesian		
Domisili Domicile	Jakarta		
Riwayat Pendidikan Educational Background	- Fakultas Ekonomi di Bidang Manajemen - Certified Corporate Security Management Specialist (CCSMS), Chartered International Institute of Security and Crisis Management		
Riwayat Pekerjaan Work Experience	Security Department Head		
Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Quantum Challenge Briefing	Indocement	Bogor, 19 Februari Bogor, 19 February
	Pelatihan Kesadaran tentang Keragaman dan Inklusi Awareness About Diversity & Inclusion Training	Indocement	Bogor 6 Maret Bogor, 6 March
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Indocement	Workday, 16 Mei Workday, 16 May
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 28 Mei Workday, 28 May
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 25 Agustus Workday, 25 August

Nama Name	Dudy Gandjar
Jabatan Position	Anggota Member
Usia Age	55 Tahun 55 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Bekasi
Riwayat Pendidikan Educational Background	Magister Manajemen Master of Management



Riwayat Pekerjaan Work Experience	• Indocement Management Trainee (1995–1997) • Indocement Labour Policy and Regulation Officer (1997–1999) • Indocement Employee Maintenance & Counseling Officer (1999–2001) • Indocement Senior Empl. Maintenance & Counseling Officer (2001–2002) • Indocement Section Head (2002–2005) • Indocement Senior MPP. & Recruitment Officer (2005–2010) • Indocement SR. Human Resource Officer (2010–2013) • Indocement Department Head (2013–2020) • Indocement Project Administrator (2020–2022) • Indocement Department Head HRGA (2022–sekarang)	• Indocement Management Trainee (1995–1997) • Indocement Labour Policy and Regulation Officer (1997–1999) • Indocement Employee Maintenance & Counseling Officer (1999–2001) • Indocement Senior Empl. Maintenance & Counseling Officer (2001–2002) • Indocement Section Head (2002–2005) • Indocement Senior MPP. & Recruitment Officer (2005–2010) • Indocement SR. Human Resource Officer (2010–2013) • Indocement Department Head (2013–2020) • Indocement Project Administrator (2020–2022) • Indocement Department Head of HRGA (2022–present)

	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Pelatihan di 2025 Training in 2025	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Indocement	Daring, 25 Maret Online, 25 March
	Pelatihan Bekerja di Ketinggian Work At Height Training	Indocement	Cirebon, 20 Mei Cirebon, 20 May
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Indocement	Daring, 28 Mei Online, 28 May
	Pelatihan Keselamatan Berlalu Lintas On Site & Off Site Road Safety Training	Indocement	Cirebon, 13 Agustus Cirebon, 13 August
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Indocement	Daring, 25 Agustus Online, 25 August
	Pelatihan Investigasi Kecelakaan dan Analisis Akar Penyebab Accident Investigation and Root Cause Analysis Training	Indocement	Cirebon, 19 November
	Sosialisasi Kebijakan Etika Karyawan Dissemination of Employee Ethics Policy	Indocement	Cirebon, 4 Desember Cirebon, 4 December

Nama Name	Yanuar Arif	
Jabatan Position	Anggota Member	
Usia Age	51 Tahun 51 Years	
Kewarganegaraan Citizenship	Indonesia Indonesian	
Domisili Domicile	Kotabaru, Kalimantan Selatan Kotabaru, South Kalimantan	
Riwayat Pendidikan Educational Background	Sarjana Teknik Mesin, Institut Teknologi Nasional Malang (1992–1998) Bachelor of Mechanical Engineering, Institut Teknologi Nasional Malang (1992–1998)	
Riwayat Pekerjaan Work Experience	• Indocement Power Plant Supervisor (1988–2004) • Indocement TSD Engineer (2004–2010) • Indocement CSR Section Head (2010–2016) • Indocement GA Section Head (2016–2021) • Indocement HR Section Head (2021–2022) • Indocement HRGAS Dept Acting (2022–2024) • Indocement HRGAS Dept (2024–sekarang)	• Indocement Power Plant Supervisor (1988–2004) • Indocement TSD Engineer (2004–2010) • Indocement CSR Section Head (2010–2016) • Indocement GA Section Head (2016–2021) • Indocement HR Section Head (2021–2022) • Indocement HRGAS Dept Acting (2022–2024) • Indocement HRGAS Dept (2024–present)

Pelatihan di 2025 Training in 2025	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Indocement	Daring, 25 Maret Online, 25 March
	Pelatihan Kesadaran tentang Keragaman & Inklusi Awareness about Diversity & Inclusion Training	Indocement	Daring, 6 Maret Online, 6 March
	Edushare Program Cuma Pengen Sehat Edushare: Just Want to Be Healthy Program	Indocement	Daring, April Online, April
	Pelatihan Kepemimpinan berbasis Keselamatan Safety Leadership Training	Indocement	Daring, April Online, April
	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Indocement	Daring, 28 Mei Online, 28 May
	Pelatihan Kesadaran Keamanan Siber Cyber Security Awareness Training	Indocement	Daring, Mei Online, May
	Pelatihan LOTOTO LOTOTO Training	Indocement	Daring, Juni Online, June
	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 31 Juli Workday, 31 July
	Pelatihan Izin Kerja Work Permit Training	Indocement	Daring, Juli Online, July
	Pelatihan Alat Pelindungan Diri (APD) Personal Protective Equipment (PPE) Training	Indocement	Daring, Juli Online, July
	Penyuluhan Kesehatan Kerja: Penyakit Akibat Debu Occupational Health Education: Dust-Related Diseases	Indocement	Daring, Juli Online, July
	Penyuluhan Kesehatan Kerja: Penyakit Akibat Bising Occupational Health Education: Noise-Induced Diseases	Indocement	Daring, Juli Online, July
	Penyuluhan Kesehatan Kerja: Penyakit Akibat Vibrasi Occupational Health Education: Vibration-Induced Diseases	Indocement	Daring, Juli Online, July
	Seminar mengenai Ergonomi Seminar on Ergonomics	Indocement	Daring, Juli Online, July
	Pelatihan Bekerja di Ketinggian Work At Height Training	Indocement	Daring, Agustus Online, August
	Seminar Menumbuhkan Budaya Peduli melalui Kesehatan Mental dan Fisik Di Tempat Kerja Seminar: Cultivating a Culture of Caring through Mental and Physical Health in the Workplace	Indocement	Daring, September Online, September
	SHE for Supervisor	Indocement	Daring, Oktober Online, October
	IMI Cares You - <i>Intergenerational Leadership</i> : Kolaborasi Peduli Lintas Generasi Untuk Tantangan Global IMI Cares You – Intergenerational Leadership: Collaborative Care Across Generations for Global Challenges	Ikatan Manajemen Indocement (IMI)	Daring, 19 November Online, 19 November



Tanggung Jawab Komite HAM

Memberikan masukan dan usulan strategi kepada Direksi, terkait pelaksanaan dan isu HAM yang dihadapi Perseroan;

1. Menyampaikan laporan evaluasi pelaksanaan dan penerapan HAM di Perseroan kepada Direksi, termasuk juga untuk laporan tahunan Perseroan, laporan kepada Grup dan laporan terkait lainnya yang diperlukan; dan
2. Melaksanakan penilaian risiko HAM di Perseroan.

Pelaksanaan Tugas Komite HAM

Sepanjang 2025, Komite HAM telah mengadakan satu kali rapat.

Responsibilities of Human Rights Committee

Providing input and strategic proposals to the Board of Directors, related to the implementation and issues of human rights faced by the Company;

1. Submitting evaluation report on the implementation and implementation of human rights in the Company to the Board of Directors, including for the Company's annual report, reports to the Group, and other related reports as required; and
2. Conducting Human Rights risk assessment in the Company.

Implementation of Human Rights Committee's Duties

Throughout 2025, the Human Rights Committee held one meeting.

Tanggal Date	Agenda	Peserta Participants
11 November 2025	• Perubahan Susunan Komite HAM • Laporan Aktivitas 2025 • Target 2026 • Changes to the Composition of Human Rights Committee • Report on Activities in 2025 • Target in 2026	Seluruh anggota Komite HAM All members of the Human Rights Committee

- Melakukan perubahan susunan Komite HAM sebagai berikut:
 - a. Sunnira Ly menggantikan David Jonathan Clarke.
 - b. Katon Primanto menggantikan Marlan O. Damanik.
 - c. Menambah anggota komite baru yaitu Caecilia Deviana sebagai CORSELA Manager.
- Mendukung program D&I yang diinisiasi oleh Heidelberg Materials Group;
- Melakukan *Human Rights Risk Assessment* atas implementasi HAM di Perseroan.
- Made changes to the Human Rights Committee composition as follows:
 - a. Sunnira Ly replaced David Jonathan Clarke.
 - b. Katon Primanto replaced Marlan O. Damanik.
 - c. Added a new committee member, Caecilia Deviana, as CORSELA Manager.
- Supported D&I program initiated by Heidelberg Materials Group;
- Conducted Human Rights Risk Assessment on the implementation of human rights in the Company.

Sekretaris Perusahaan

Corporate Secretary

Sekretaris Perusahaan berfungsi sebagai pendukung Direksi yang menghubungkan perusahaan dengan regulator, pemegang saham, serta pemangku kepentingan lainnya, dengan pengangkatan dan pemberhentian dilakukan oleh Direktur Utama. Peran utamanya mencakup memfasilitasi kebutuhan Dewan Komisaris dan Direksi dalam memastikan kepatuhan terhadap regulasi perundang-undangan, khususnya di sektor pasar modal, serta dukungan optimalisasi GCG.

Dasar Hukum

1. POJK Nomor 35/POJK.04/2014 tanggal 8 Desember 2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik;
2. Surat Keputusan Direksi Nomor 021/Kpts/Dir/ITP/XI/2021 tanggal 17 November 2021 tentang Piagam Sekretaris Perusahaan; dan
3. Surat Keputusan Direksi Nomor 012/Kpts/Dir/ITP/VI/2023 tanggal 23 Juni 2023 tentang Penggantian Pejabat Corporate Secretary (SK Dir 012/2023).

Penunjukan dan Pemberhentian Sekretaris Perusahaan

Sesuai Piagam Sekretaris Perusahaan, Sekretaris Perusahaan bertanggung jawab langsung kepada Direktur Utama Perseroan serta diangkat dan diberhentikan berdasarkan Keputusan Direksi. Pengangkatan Sekretaris Perusahaan dengan mempertimbangkan kemampuan profesional serta integritasnya di masyarakat dan bisnis. Pengangkatan, pengunduran diri dan/atau pemberhentian Sekretaris Perusahaan wajib dilaporkan kepada OJK dan diumumkan kepada publik melalui situs web Perseroan dan situs web BEI sesuai ketentuan yang berlaku.

Kriteria Sekretaris Perusahaan

Mengacu pada Piagam Sekretaris Perusahaan, seorang calon Sekretaris Perusahaan harus memenuhi persyaratan sekurang-kurangnya:

1. Cakap melakukan perbuatan hukum;
2. Memiliki latar belakang pendidikan dan pengalaman yang memadai untuk pelaksanaan tugasnya, termasuk namun tidak terbatas pada pengetahuan dan pemahaman pada bidang hukum, keuangan, dan tata kelola perusahaan;
3. Memahami kegiatan usaha Perseroan;

Corporate Secretary acts as a support to the Board of Directors, liaising between the Company and regulators, shareholders, and other stakeholders, with appointment and dismissal carried out by the President Director. Its primary role includes facilitating the needs of the Board of Commissioners and Board of Directors in ensuring compliance with laws and regulations, particularly in capital markets sector, as well as supporting the optimization of GCG.

Legal Basis

1. POJK No. 35/POJK.04/2014 dated 8 December 2014 on the Corporate Secretary of Issuers or Public Companies;
2. Board of Directors' Decision Letter No. 021/Kpts/Dir/ITP/XI/2021 dated 17 November 2021 on the Corporate Secretary Charter; and
3. Board of Directors' Decision Letter No. 012/Kpts/Dir/ITP/VI/2023 dated 23 June 2023 on the Changes to Corporate Secretary Officials (SK Dir 012/2023).

Appointment and Dismissal of Corporate Secretary

Pursuant to the Corporate Secretary Charter, the Corporate Secretary is directly responsible to the Company's President Director and is appointed and dismissed based on the Board of Directors' Decision. The appointment of the Corporate Secretary considers the professional ability and integrity in community and business. Appointment, resignation, and/or dismissal of the Corporate Secretary must be reported to OJK and announced to the public through the Company's website and IDX website in accordance with the applicable regulations.

Corporate Secretary's Criteria

Referring to the Corporate Secretary Charter, a candidate of Corporate Secretary shall at least meet the following requirements:

1. Have proficiency in performing legal actions;
2. Have adequate educational background and experience to carry out the duties, including but not limited to knowledge and understanding in the fields of law, finance, and corporate governance;
3. Understand the Company's business activities;



4. Dapat berkomunikasi dengan baik guna meningkatkan pelayanan dan menjembatani komunikasi antara Perseroan dengan pemegang saham dan pemangku kepentingan;
5. Berdomisili di Indonesia; dan
6. Dilarang merangkap jabatan apapun di perusahaan publik lain.

4. Able to communicate well in order to increase service and bridge the communication between the Company and shareholders and stakeholders;
5. Domiciled in Indonesia; and
6. Do not hold any other concurrent positions in other public companies.

Pejabat Sekretaris Perusahaan

Pada 2025, Sekretaris Perusahaan Indocement dijabat oleh Dani Handajani yang diangkat berdasarkan SK Dir 012/2023.

Corporate Secretary's Officer

In 2025, the Corporate Secretary of Indocement was held by Dani Handajani who was appointed based on SK Dir 012/2023.



DANI HANDAJANI

Sekretaris Perusahaan
Corporate Secretary

55

tahun
years old



Indonesia
Indonesian

Domisili
Domicile

Jakarta

**Dasar Hukum
Pengangkatan**
Legal Basis of
Appointment

Surat Keputusan Direksi Nomor 012/Kpts/Dir/ITP/VI/2023 tanggal 23 Juni 2023
Board of Directors' Decision Letter No. 012/Kpts/Dir/ITP/VI/2023 dated 23 June 2023

Riwayat Pendidikan Educational Background

Sarjana Hukum, Universitas Diponegoro, Semarang (1993)

Bachelor of Law, Universitas Diponegoro, Semarang (1993)

Riwayat Pekerjaan Work Experience

- Sekretaris Perusahaan Indocement (2007–2011)
- Indocement Human Resources Division Manager (2011–2023)
- Corporate Secretary of Indocement (2007–2011)
- Indocement Human Resources Division Manager (2011–2023)

Jabatan Lainnya Concurrent Positions

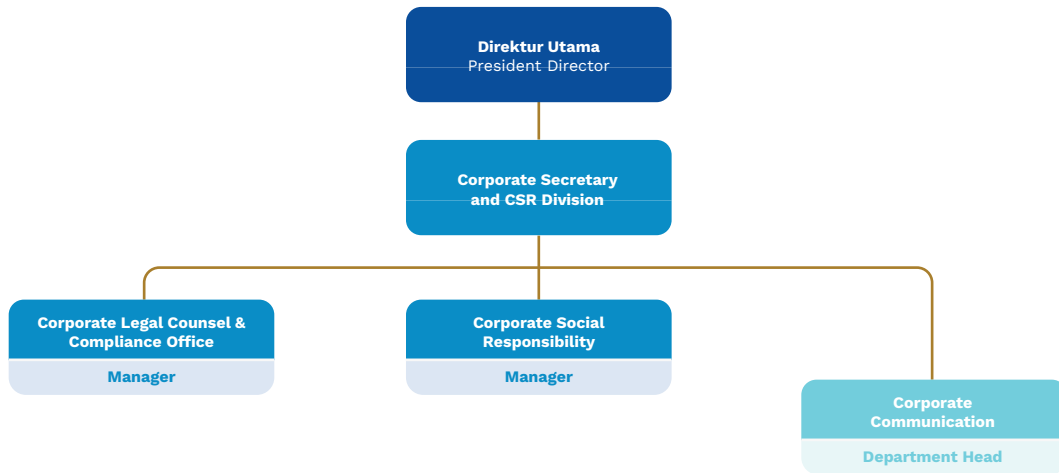
- Menjabat sebagai direktur di berbagai entitas anak dan entitas asosiasi Perseroan
- Koordinator Komite Hak Asasi Manusia Perseroan
- Sekretaris Komite Etika Perseroan
- Sekretaris Yayasan Indocement Tunggal Prakarsa
- Pengurus Yayasan Dana Pensiun Indocement
- Pengurus Dewan Pimpinan Nasional APINDO-Komite Ketenagakerjaan
- Anggota Tripartit Nasional Republik Indonesia (2023–2026)
- Serving as member of the Board of Directors in several Company's subsidiaries and associated entities
- Coordinator of Human Rights Committee of the Company
- Secretary of Ethics Committee of the Company
- Secretary of the Indocement Tunggal Prakarsa Foundation
- Executive of Pension Fund of Indocement
- Executive of APINDO National Leadership Council-Manpower Committee
- Member of National Tripartite of the Republic of Indonesia (2023–2026)

Hubungan Afiliasi Affiliation Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham

Not affiliated with members of the Board of Commissioners, Board of Directors, and shareholders

Organisasi Sekretaris Perusahaan Corporate Secretary's Organization



Fungsi, Tugas dan Tanggung Jawab Sekretaris Perusahaan

Sebagaimana tercantum dalam Piagam Sekretaris Perusahaan, tugas dan tanggung jawab Sekretaris Perusahaan adalah sebagai berikut:

Terkait Direksi dan Dewan Komisaris

1. Memberi masukan kepada Direksi dan Dewan Komisaris serta memastikan Direksi dan Dewan Komisaris Perseroan telah memenuhi ketentuan peraturan, khususnya di bidang pasar modal;
2. Mengingatkan kepada Direksi dan Dewan Komisaris agar setiap pembelian dan penjualan saham Perseroan yang dilakukan oleh Direksi dan Dewan Komisaris termasuk anggota keluarganya untuk dicatat dalam daftar khusus pemegang saham dan melaporkan kepemilikan saham Direksi dan Dewan Komisaris kepada instansi terkait di pasar modal;
3. Mengkoordinasikan pelaksanaan Rapat Direksi dan Dewan Komisaris, termasuk Rapat Komite di bawah Direksi dan Dewan Komisaris;
4. Mendokumentasikan risalah rapat dan dokumen lain terkait rapat Direksi dan Dewan Komisaris dan Komite di bawah Direksi dan Dewan Komisaris;
5. Melaksanakan program orientasi bagi anggota Direksi dan Dewan Komisaris yang baru; dan

Functions, Duties, and Responsibilities of Corporate Secretary

As stipulated in the Corporate Secretary Charter, the duties and responsibilities of Corporate Secretary are as follows:

Related to the Board of Directors and Board of Commissioners

1. Providing input to the Board of Directors and Board of Commissioners as well as ensuring that the Board of Directors and Board of Commissioners have complied with regulatory provisions, particularly in capital market sector;
2. Reminding the Board of Directors and Board of Commissioners that every purchase and sale of the Company's shares by the Board of Directors and Board of Commissioners, including their family members, is to be recorded in a special register of shareholders and shall report the share ownership to the relevant institutions in the capital market;
3. Coordinating the implementation of Meetings of Board of Directors and Board of Commissioners, including Meetings of Committee under the Board of Directors and Board of Commissioners;
4. Documenting minutes of meetings and other documents related to meetings of the Board of Directors, Board of Commissioners, and Committees under the Board of Directors and Board of Commissioners;
5. Conducting orientation program for new members of Board of Directors and Board of Commissioners; and



6. Mengikuti perkembangan pasar modal dan peraturan perundang-undangan yang berlaku di bidang Pasar Modal guna memberikan saran dan pertimbangan bagi Direksi dan Dewan Komisaris dalam kepatuhan pada regulasi yang berlaku pada pasar modal di Indonesia.

Terkait Pemegang Saham

1. Mengkoordinasikan penyelenggaraan dan dokumentasi RUPS;
2. Memfasilitasi dan membantu pemegang saham untuk mendapatkan informasi resmi Perseroan dan informasi terkait kepemilikan saham pemegang saham.

Terkait Kepatuhan

1. Mengikuti perkembangan pasar modal khususnya peraturan bidang pasar modal;
2. Memastikan Perseroan mematuhi dan memenuhi kewajiban dalam peraturan pasar modal dan melakukan penelaahan atas laporan dan keterbukaan informasi yang dikeluarkan oleh Perseroan;
3. Bertanggung jawab atas penerapan GCG dengan melakukan pemantauan, sosialisasi, dan evaluasi terhadap penerapan GCG;
4. Bertanggung jawab atas penyusunan Laporan Tahunan dan Laporan Keberlanjutan Perseroan sesuai dengan ketentuan yang berlaku;
5. Menyampaikan informasi resmi Perseroan terkait bisnis, laporan keuangan, aktivitas operasional, dan informasi Perseroan lainnya secara aktual, akurat, dan transparan; dan
6. Memelihara dan memperbaharui dokumen-dokumen Perseroan, termasuk namun tidak terbatas pada:
 - a. akta-akta Perseroan;
 - b. dokumen terkait aksi korporasi yang dilakukan Perseroan;
 - c. daftar pemegang saham;
 - d. surat-surat; dan
 - e. surat keputusan Direksi dan/atau Dewan Komisaris.

Terkait Kegiatan dan Komunikasi Perseroan

1. Mengkoordinasikan pelaksanaan *corporate event*, termasuk namun tidak terbatas pada kunjungan/visitasi instansi pemerintah ke wilayah operasional pabrik, peresmian pabrik dan/atau fasilitas operasional pabrik dan sebagainya;
2. Merencanakan, menyusun panduan dan mensosialisasikan penggunaan identitas Perseroan;

6. Following capital market development and laws and regulations applicable in Capital Market sector in order to provide advice and considerations for the Board of Directors and Board of Commissioners in compliance with the regulations applicable to the capital market in Indonesia.

Related to the Shareholders

1. Coordinating the implementation and documentation of GMS;
2. Facilitating and assisting shareholders to obtain official information on the Company and information related to share ownership by shareholders.

Related to Compliance

1. Following capital market development, in particular the capital market regulations;
2. Ensuring that the Company complies with and fulfills obligations related to capital market regulations and reviewing reports and information disclosure issued by the Company;
3. Being responsible for the GCG implementation by monitoring, disseminating, and evaluating the GCG implementation;
4. Being responsible for the preparation of Company's Annual Report and Sustainability Report in accordance with the applicable regulations;
5. Submitting Company's official information on business, financial statements, operational activities, and other Company's information in an actual, accurate, and transparent manner; and
6. Maintaining and updating Company documents, including but not limited to:
 - a. Company's deeds;
 - b. documents related to corporate actions carried out by the Company;
 - c. shareholders register;
 - d. letters; and
 - e. decision letter of the Board of Directors and/or Board of Commissioners.

Related to Corporate Event and Communications

1. Coordinating corporate events, including but not limited to survey/visitation of government institution to factory operational areas, inauguration of factory and/or factory operational facilities, and so on;
2. Planning, preparing guidelines, and disseminating the use of the Company's identity;

3. Merencanakan strategi komunikasi Perseroan secara terintegrasi untuk meningkatkan reputasi Perseroan serta mengelola isu-isu yang mungkin timbul dan berdampak pada reputasi dan kinerja Perseroan;
4. Mengkoordinasikan komunikasi dengan media, termasuk namun tidak terbatas pada:
 - a. Membuat dan mempublikasikan siaran pers;
 - b. Mengadakan konferensi pers, media *gathering*, dan media *visit*;
 - c. Mempublikasikan informasi resmi Perseroan kepada media melalui:
 - media cetak dan daring;
 - situs web Perseroan; dan
 - media sosial Perseroan (Instagram, Facebook, YouTube, LinkedIn, TikTok, dll.).
5. Bertanggung jawab sebagai juru bicara dalam menyampaikan informasi Perseroan baik kepada internal maupun eksternal dan/atau mewakili Perseroan dalam korespondensi dengan otoritas pasar modal dan pemangku kepentingan lainnya sesuai dengan kewenangan yang diberikan oleh Perseroan.

Terkait Entitas Anak dan Grup

1. Memelihara dan memperbaharui dokumen korporasi entitas anak;
2. Melakukan sosialisasi kepada karyawan Perseroan dan entitas anak terkait pedoman yang diterbitkan oleh Grup.

Terkait Kerahasiaan Informasi

1. Sekretaris Perusahaan dan karyawan dalam unit kerja yang menjalankan fungsi Sekretaris Perusahaan wajib menjaga kerahasiaan dokumen, data, dan informasi Perseroan yang bersifat rahasia, kecuali dalam rangka memenuhi kewajiban sesuai dengan aturan hukum dan peraturan perundang-undangan atau ditentukan lain dalam peraturan yang berlaku di Indonesia;
2. Sekretaris Perusahaan dan karyawan dalam unit kerja yang menjalankan fungsi Sekretaris Perusahaan, dilarang mengambil keuntungan pribadi baik secara langsung maupun tidak langsung yang dapat merugikan Perseroan selaku emiten atau perusahaan publik; dan
3. Sekretaris Perusahaan harus senantiasa bertindak dengan itikad baik dan menghindari konflik kepentingan.

3. Planning the Company's communication strategy in an integrated manner to enhance the Company's reputation as well as managing issues that may arise and have an impact on the Company's reputation and performance;
4. Coordinating communications through media, including but not limited to:
 - a. Create and issue press releases;
 - b. Hold press conferences, media gatherings, and media visits;
 - c. Publish the Company's official information to the media through:
 - print and online media;
 - Company's website; and
 - Company's social media (Instagram, Facebook, YouTube, LinkedIn, TikTok, etc.).
5. Being responsible as a spokesperson to deliver the Company information both internal and external and/or representing the Company in correspondence with capital market authorities and other stakeholders in accordance with the authority granted by the Company.

Related to Subsidiaries and Group

1. Maintaining and updating corporate documents of subsidiaries;
2. Disseminating the guidelines issued by the Group to the employees of the Company and its subsidiaries.

Related to Confidentiality of Information

1. The Corporate Secretary and employees in units performing Corporate Secretary functions shall maintain the confidentiality of documents, data, and information of the Company, except in fulfilling obligations in line with the laws and regulations or otherwise stipulated in the regulations applicable in Indonesia;
2. The Corporate Secretary and employees in units performing Corporate Secretary function are prohibited from taking personal gain, either directly or indirectly, which could harm the Company as an issuer or public company; and
3. The Corporate Secretary shall always act in good faith and avoid conflicts of interest.



Pelaporan

Sekretaris Perusahaan berkewajiban untuk menyampaikan laporan atas pelaksanaan tugas fungsi Sekretaris Perusahaan kepada Direktur Utama.

Pelaksanaan Tugas Sekretaris Perusahaan Pada 2025

Sepanjang 2025, pelaksanaan tugas Sekretaris Perusahaan Indocement adalah sebagai berikut:

Reporting

The Corporate Secretary is required to submit the report on the implementation of Corporate Secretary's duties and functions to the President Director.

Implementation of Corporate Secretary's Duties in 2025

Throughout 2025, duties implementation by the Corporate Secretary of Indocement were as follows:

No.	Jenis Laporan Type of Report	Realisasi Realization
Penyampaian Laporan Report Submission		
Periode Period		
1.	Laporan Keuangan Tahunan Tahun Buku 2024 Annual Financial Statements of the 2024 Financial Year	Dilaporkan melalui sistem XBRL dalam SPE-IDXnet Sistem pada 21 Maret 2025 dan dipublikasikan dalam situs <i>website</i> Indocement pada tanggal yang sama. Reported through XBRL system in the SPE-IDXnet System on 21 March 2025, and published on Indocement website on the same date.
2.	Laporan Keuangan Triwulan I Tahun Buku 2025 Financial Statements for the First Quarter in 2025	Dilaporkan melalui sistem XBRL dalam SPE-IDXnet Sistem pada 30 April 2025 dan dipublikasikan dalam situs <i>website</i> Indocement pada tanggal yang sama. Reported through XBRL system in the SPE-IDXnet System on 30 April 2025, and published on Indocement website on the same date.
3.	Laporan Keuangan Triwulan II Tahun Buku 2025 Financial Statements for the Second Quarter in 2025	Dilaporkan melalui sistem XBRL dalam SPE-IDXnet Sistem pada 31 Juli 2025 dan dipublikasikan dalam situs <i>website</i> Indocement pada tanggal yang sama. Reported through XBRL system in the SPE-IDXnet System on 31 July 2025, and published on Indocement website on the same date.
4.	Laporan Keuangan Triwulan III Tahun Buku 2025 Financial Statements for the Third Quarter in 2025	Dilaporkan melalui sistem XBRL dalam SPE-IDXnet Sistem pada 31 Oktober 2025 dan dipublikasikan dalam situs <i>website</i> Indocement pada tanggal yang sama. Reported through XBRL system in the SPE-IDXnet System on 31 October 2025, and published on Indocement website on the same date.
5.	Laporan Tahunan dan Laporan Keberlanjutan 2024 Annual Report and Sustainability Report 2024	Dilaporkan melalui sistem XBRL dalam SPE-IDXnet Sistem pada 29 April 2025 dan dipublikasikan dalam situs <i>website</i> Indocement pada tanggal yang sama. Reported through XBRL system in the SPE-IDXnet System on 29 April 2025, and published on Indocement website on the same date.
6.	Laporan Kegiatan Registrasi Efek Securities Registration Activity Report	Laporan Kegiatan Registrasi Efek dilakukan pada: Securities Registration Activity Reports were conducted on: • 7 Januari 2025 7 January 2025 • 6 Februari 2025 6 February 2025 • 7 Maret 2025 7 March 2025 • 7 April 2025 • 7 Mei 2025 7 May 2025 • 5 Juni 2025 5 June 2025 • 7 Juli 2025 7 July 2025 • 7 Agustus 2025 7 August 2025 • 8 September 2025 • 6 Oktober 2025 6 October 2025 • 6 November 2025 • 5 Desember 2025 5 December 2025

No.	Jenis Laporan Type of Report	Realisasi Realization
Insidentil Incidental		
1.	Selama 2025, terdapat tujuh Laporan Keterbukaan Informasi dan telah disampaikan melalui SPE-IDXNet dan dipublikasikan dalam situs web Perseroan. Throughout 2025, there are seven Information Disclosure Reports and these have been submitted via SPE-IDXNet and published on the Company's website.	16 Januari 2025: Perubahan Direksi entitas anak PT Semen Grobogan 14 April 2025: Rencana Penarikan Saham dengan cara pengurangan modal ditempatkan dan disetor 14 April 2025: Rencana Pembelian Kembali Saham 2 Mei 2025: Pengunduran diri Komisaris PT Indocement Tunggul Prakarsa Tbk. 8 Mei 2025: Perubahan Pemegang Saham entitas anak PT Tigaroda Rumah Sejahtera 10 Juni 2025: Penandatanganan Perjanjian Jasa antara Perseroan dengan Heidelberg Materials AG. 30 Desember 2025: Kemitraan antara entitas anak PT Pionirbeton Industri dengan PT Cipta Mortar Utama 16 January 2025: Changes in the Board of Directors of subsidiary PT Semen Grobogan 14 April 2025: Plan of Share Withdrawal by decreasing issued and paid-up capital 14 April 2025: Plan of Share Buyback 2 May 2025: Resignation of a Commissioner of PT Indocement Tunggul Prakarsa Tbk. 8 May 2025: Changes in the Shareholders of subsidiary PT Tigaroda Rumah Sejahtera 10 June 2025: Signing of Service Agreement between the Company and Heidelberg Materials AG. 30 December 2025: Partnership between subsidiaries of PT Pionirbeton Industri and PT Cipta Mortar Utama
2.	Laporan pengalihan saham hasil pembelian kembali periode 2021–2022 Report on the Transfer of Shares from the 2021–2022 Share Buyback Period	Laporan pengalihan sebagian pembelian Kembali saham Perseroan periode 6 Desember 2021 sampai 6 Desember 2022 disampaikan pada 24 Juli 2025. The report on the transfer of part of the Company's share buyback for the period 6 December 2021 to 6 December 2022 was submitted on 24 July 2025.
3.	Laporan perkembangan pengalihan saham hasil pembelian kembali saham periode 2024 Progress report on the transfer of shares resulting from shares buyback for the 2024 period	Laporan perkembangan pengalihan saham hasil pembelian kembali saham periode 15 Mei 2024 sampai dengan 31 Desember 2024 disampaikan pada 9 Juli 2025. The progress report on the transfer of shares resulting from the share buyback for the period 15 May 2024 to 31 December 2024 was submitted on 9 July 2025.
4.	Laporan rencana pembelian kembali saham periode 2025–2026 Share Buyback Plan Report for the 2025–2026 Period	Laporan rencana pembelian kembali saham periode 2025–2026 disampaikan pada 14 April 2025. Share buyback plan report for the 2025–2026 period was submitted on 14 April 2025.
Pelaksanaan Corporate Event Implementation of Corporate Events		
1.	RUPS Tahunan Annual GMS	RUPS Tahunan dilaksanakan pada 21 Mei 2025 secara <i>hybrid</i>, dengan dihadiri oleh Dewan Komisaris, Direksi Perseroan, pihak independen dan pemegang saham atau kuasanya yang sah sejumlah 2.895.547.358 saham atau sama dengan 86,435% dari total 3.681.231.699 saham dikurangi dengan saham yang dikuasai Perseroan karena pembelian kembali saham sebesar 331.257.800 saham. The AGMS was held on 21 May 2025 by hybrid, attended by the Board of Commissioners, Board of Directors, independent parties, and shareholders or their proxies of 2,895,547,358 shares, or equal to 86.435% of the total 3,681,231,699 shares, minus the shares controlled by the Company due to its share buyback of 331,257,800 shares. Agenda dan Keputusan RUPS Tahunan dapat dilihat pada halaman 211–215 Laporan Tahunan ini. Agenda and Resolutions of the AGMS can be seen on page 211–215 of this Annual Report.
2.	RUPS Luar Biasa Extraordinary GMS	RUPS Luar Biasa dilaksanakan pada 21 Mei 2025 secara <i>hybrid</i>, dengan dihadiri oleh Dewan Komisaris, Direksi Perseroan, pihak independen dan pemegang saham atau kuasanya yang sah sejumlah 2.895.527.428 saham atau sama dengan 86,434% dari total 3.681.231.699 saham dikurangi dengan saham yang dikuasai Perseroan karena pembelian kembali saham sebesar 331.257.800 saham. The EGMS was held on 21 May 2025 by hybrid, attended by the Board of Commissioners, Board of Directors, independent parties, and shareholders or their proxies of 2,895,527,428 shares, or equal to 86.434% of the total 3,681,231,699 shares, minus the shares controlled by the Company due to its share buyback of 331,257,800 shares. Agenda dan Keputusan RUPS Luar Biasa dapat dilihat pada halaman 217–218 Laporan Tahunan ini. Agenda and Resolutions of the Extraordinary GMS can be seen on page 217–218 of this Annual Report.



No.	Jenis Laporan Type of Report	Realisasi Realization
3.	Paparan Publik Public Expose	Paparan Publik dilaksanakan pada 25 Maret 2025 secara <i>hybrid</i> menggunakan aplikasi Microsoft Teams. Paparan Publik dihadiri oleh Manajemen Perseroan dan 105 orang, terdiri dari Public Expose was held on 25 March 2025 by hybrid via Microsoft Teams application. The Public Expose was attended by the Company's Management and 105 other participants, consisting of Publik Public : 46 orang people Investor: 35 orang people Media: 24 orang people

Rapat-Rapat Direksi, Dewan Komisaris dan Komite-Komite

Meetings of the Board of Directors, Board of Commissioners, and Committees

1.	Rapat Direksi The Board of Directors' Meeting	Pelaksanaan Rapat Direksi dapat dilihat pada halaman 250-252 Laporan Tahunan ini. The implementation of Board of Directors' Meeting can be seen on page 250-252 of this Annual Report.
2.	Rapat Dewan Komisaris The Board of Commissioners' Meeting	Pelaksanaan Rapat Dewan Komisaris dapat dilihat pada halaman 234-237 Laporan Tahunan ini. The implementation of Board of Commissioners' Meeting can be seen on page 234-237 of this Annual Report.
3.	Rapat Komite Audit Audit Committee's Meeting	Pelaksanaan Rapat Komite Audit dapat dilihat pada halaman 295 Laporan Tahunan ini. The implementation of Audit Committee's Meeting can be seen on page 295 of this Annual Report.
4.	Rapat Komite Nominasi dan Remunerasi Nomination and Remuneration Committee's Meeting	Pelaksanaan Rapat Komite Nominasi dan Remunerasi dapat dilihat pada halaman 304 Laporan Tahunan ini. The implementation of Nomination and Remuneration Committee's Meeting can be seen on page 304 of this Annual Report.

Hubungan dengan Media

Relationship with Media

1.	Siaran Pers Press Release	Pada 2025, Perseroan menerbitkan 11 siaran pers terkait berbagai informasi yang menyangkut kinerja keuangan, kinerja operasional, aktivitas tanggung jawab sosial, pencapaian penghargaan dan berbagai informasi lainnya. Siaran pers tersebut disebarluaskan kepada media cetak, elektronik dan media daring. In 2025, the Company issued 11 press releases related to various information on financial performance, operational performance, social responsibility activities, award achievements, and various other information. The press releases were distributed to print, electronic, and online media.

Program Pengembangan Kompetensi Sekretaris Perusahaan

Competence Development Program of Corporate Secretary

No.	Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Tempat dan Tanggal Place and Date
1.	<i>Internal Engagement: Menjembatani Kesenjangan Antar Generasi</i> Internal Engagement: Bridging The Generation Gap	Indonesia Corporate Secretary Association (ICSA)	Daring, 16 Januari Online, 16 January
2.	Pendalaman POJK No. 29/POJK.04/2016 dan POJK No. 51/POJK.03/2017 Advanced Understanding of POJK No. 29/POJK.04/2016 and POJK No. 51/POJK.03/2017	ICSA	Daring, 22 Januari Online, 22 January
3.	Indocement Executive Strategic Forum	Indocement	Bogor, 4 Februari Bogor, 4 February
4.	Webinar Studi Kasus Restrukturisasi di Indonesia Indonesian Restructuring Case Studies Webinar	Assegaf Hamzah & Partner	Daring, 18 Februari Online, 18 February
5.	Pendalaman POJK No. 14/POJK.04/2022 tentang Penyampaian Laporan Keuangan Berkala Emiten Atau Perusahaan Publik Advanced Understanding of POJK No. 14/POJK.04/2022 on Submission of Periodic Financial Statements of Issuers and Public Companies	ICSA	Daring, 18 Februari Online, 18 February
6.	Seminar Tetap Sehat dan Bahagia Stay Healthy and Happy Seminar	Indocement	Bogor, 25 Februari Bogor, 25 February
7.	Pelatihan Kesadaran tentang Keragaman dan Inklusi Awareness About Diversity & Inclusion Training	Indocement	Bogor, 6 Maret Bogor, 6 March
8.	Hari Perempuan Internasional: <i>Beauty Makeup Class</i> International Women's Day: Beauty Makeup Class	Indocement	Bogor, 7 Maret Bogor, 7 March
9.	Pelatihan Kesadaran Keamanan Komputer Computer Security Awareness Training	Heidelberg Materials	Workday, Maret Workday, March

No.	Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Tempat dan Tanggal Place and Date
10.	Peran Sekretaris Perusahaan Dalam Mendorong Governansi, Manajemen Risiko, Dan Kepatuhan (GRK) Yang Baik The Role of the Corporate Secretary in Promoting Good Governance, Risk Management, and Compliance (GRC)	ICSA	Daring, 17 April Online, 17 April
11.	Pendalaman Peraturan No. 1-E Tentang Kewajiban Penyampaian Informasi Advanced Understanding on Regulation No. 1E: Information Disclosure Obligations	ICSA	Daring, 22 April Online, 22 April
12.	Pelatihan Kepatuhan Etika Grup Group Ethics Compliance Training	Heidelberg Materials	Workday, 29 April
13.	Webinar Penguatan POJK 45/2024 Webinar on the Strengthening Understanding of POJK 45/2024	Asosiasi Emiten Indonesia Indonesian Issuers Association	Daring, 30 April Online, 30 April
14.	Penyegaran Kembali Standarisasi Profesi Sekretaris Perusahaan Dan Kode Etik Sekretaris Perusahaan Refresher on the Standardization of the Corporate Secretary Profession and the Corporate Secretary Code of Conduct	ICSA	Daring, 7 Mei Online, 7 May
15.	Psikologi <i>Safety Talk</i> di Tempat Kerja Psychological Safety Talk at Workplace	Heidelberg Materials	Mei May
16.	Webinar Peran Industri Jasa Keuangan Dalam Mendukung Proyek Strategis Nasional: Pembangunan Tiga Juta Rumah Webinar on Strengthening the Financial Services Industry's Support for National Strategic Projects: Three Million Homes Development	OJK Institute	Daring, 31 Juli Online, 31 July
17.	Pencegahan Korupsi di Heidelbergcement Preventing Corruption at Heidelbergcement	Heidelberg Materials	Workday, 31 Juli Workday, 31 July
18.	LCC Week: Mempertahankan Pertumbuhan Melalui Tata Kelola Hukum LCC Week: Sustaining Growth Through Legal Governance	Indocement	Bogor, 18 September
19.	Kepatuhan Dan Risiko Hukum Dalam Pengelolaan Dana Pensiun Compliance and Legal Risk Management in Pension Fund Administration	Asosiasi Dana Pensiun Indonesia Indonesian Pension Fund Association	Daring, 23 September Online, 23 September
20.	IMI Cares You– <i>Intergenerational Leadership</i> : Kolaborasi Peduli Lintas Generasi Untuk Tantangan Global IMI Cares You–Intergenerational Leadership: Collaborative Care Across Generations for Global Challenges	Ikatan Manajemen Indocement	Bogor, 19 November
21.	Peningkatan Kapasitas Sistem Ketenagakerjaan Melalui Kerja Sama Indonesia–Singapura Enhancing Employment System Capacity Through Indonesia–Singapore Cooperation	International Institute of Mediators (IIM)	Singapura, 15–19 Desember Singapore, 15–19 December



Hubungan Investor

Investor Relations

Sebagai perusahaan publik, Indocement berkomitmen untuk terus menjaga dan meningkatkan komunikasi antara Perseroan dengan para investor baik di tingkat lokal maupun internasional. Oleh karena itu, Perseroan memiliki unit Hubungan Investor yang merupakan fungsi pendukung Direksi yang berperan penting dalam menyediakan informasi yang dibutuhkan komunitas pasar modal terkait dengan kondisi keuangan, saham, kinerja, dan prospek usaha Perseroan secara rutin.

Fungsi dari Hubungan Investor antara lain untuk memberikan informasi terkini terkait kinerja keuangan dan prospek perusahaan kepada para pemegang saham dan investor secara umum. Penyebarluasan informasi dilakukan secara langsung dan aktif kepada investor maupun kepada para analis pasar modal melalui penyelenggaraan kegiatan atau aktivitas yang dilaksanakan secara berkala. Kegiatan tersebut dilakukan melalui pertemuan resmi secara berkelompok maupun perorangan (*small group* atau *one-on-one meeting*), *conference call*, pengungkapan informasi dan publikasi terkini dari Perseroan pada situs web Perseroan di www.Indocement.co.id.

As a public company, Indocement is committed to maintaining and enhancing communication between the Company and investors, both at local and international levels. Therefore, the Company has Investor Relations unit, a support function to the Board of Directors that plays an important role in providing information required by capital market communities regarding financial condition, stocks, performance, and business prospects of the Company in a routine manner.

The Investor Relations' functions are, among others, providing the latest information on financial performance and the Company's prospects to shareholders and investors in general. Information is disseminated directly and actively to investors as well as to capital market analysts through the implementation of regular activities. Such activities are carried out through small group or one-on-one meetings, conference calls, information disclosure and the latest Company publications on the Company's website at www.Indocement.co.id.

Profil Pejabat Hubungan Investor

Profile of Investor Relations' Official



DAVID HALIM

Investor Relation Manager

48

tahun
years old



Indonesia
Indonesian

Domisili
Domicile

Jakarta

**Dasar Hukum
Pengangkatan**
Legal Basis of
Appointment

Surat Keputusan Direksi Nomor 050/CHRD-CIRAD/SK.
PROM/V/2016 tanggal 1 Juni 2016
Board of Directors' Decision Letter No. 050/CHRD-CIRAD/
SK. PROM/V/2016 dated 1 June 2016

Riwayat Pendidikan

Educational Background

- Sarjana Ekonomi (Akuntansi), Universitas Trisakti (2000)
- Magister Bisnis Administrasi, Universitas Gadjah Mada (2024)
- Bachelor of Economics (Accounting), Universitas Trisakti (2000)
- Master of Business Administration, Universitas Gadjah Mada (2024)

Riwayat Pekerjaan Work Experience

- Indocement Supervisor Accounting (2005–2009)
- Indocement Corporate Finance Senior Staf (2009–2016)
- Indocement Corporate Finance Division Manager (2016–sekarang)
- Indocement Supervisor Accounting (2005–2009)
- Indocement Corporate Finance Senior Staff (2009–2016)
- Indocement Corporate Finance Division Manager (2016–present)

Jabatan Lainnya Concurrent Positions

Menjabat sebagai anggota Direksi di berbagai entitas anak dan entitas asosiasi Perseroan

Serving as member of the Board of Directors in several Company's subsidiaries and associated entities

Hubungan Afiliasi Affiliation Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham

Has no affiliation relationships with members of the Board of Commissioners, Board of Directors, and shareholders

Tugas dan Tanggung Jawab Pejabat Hubungan Investor

Fungsi Hubungan Investor mencakup aspek keuangan dan strategi, dengan tanggung jawab sebagai berikut:

1. Memberikan informasi yang akurat, dapat diandalkan, dan tepat waktu kepada pihak internal dan eksternal, termasuk pemegang saham, investor, calon investor, analis, lembaga pemeringkat, pemerintah, dan badan pengawas;
2. Melakukan kegiatan rutin yaitu paparan kinerja triwulan, rapat analis, temu investor, *non-deal roadshow*, dan pertemuan lainnya yang terkait kinerja Indocement; dan
3. Menyediakan informasi yang memadai kepada pemangku kepentingan mengenai kondisi keuangan dan aksi korporasi Indocement.

Duties and Responsibilities of Investor Relations' Official

The Investor Relations' function covers financial and strategic aspects, with the following responsibilities:

1. Providing accurate, reliable, and timely information to internal and external parties, including shareholders, investors, potential investors, analysts, rating agencies, the government, and regulatory bodies;
2. Conducting routine activities, which are quarterly performance exposure, analyst meetings, investor meetings, non-deal roadshows, and other meetings related to Indocement's performance; and
3. Providing adequate information to stakeholders on Indocement's financial condition and corporate actions.

Pelaksanaan Tugas Hubungan Investor Implementation of Investor Relations' Duties

Aktivitas Activity	Frekuensi 2025 Frequency in 2025	Frekuensi 2024 Frequency in 2024
Pertemuan daring dengan analis Online analyst meeting	51	53
Pertemuan fisik dengan analis On-site analyst meeting	42	47
<i>Earnings Call</i>	3	3
Paparan Publik Public Expose	1	1
Investor Visit (<i>Plant Site</i>)	5	1



Audit Internal

Internal Audit

Audit Internal adalah kegiatan penilaian yang independen dan objektif untuk memastikan dan membantu manajemen Perseroan terkait tata kelola perusahaan yang baik, melalui kajian dan audit pelaksanaan kebijakan dan prosedur dalam aktivitas operasional Perseroan yang efektif. Melalui pendekatan yang sistematis, Audit Internal diharapkan dapat meningkatkan nilai tambah dan memperbaiki operasional Perseroan dengan cara mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian, dan proses tata kelola Perseroan. Fungsi dan tanggung jawab audit ini wajib diterapkan dan dilaksanakan dengan prinsip independen.

Audit Internal berperan sebagai *Third Line of Defense* dalam Sistem Pengendalian Internal dan Manajemen Risiko Perseroan. Karena itu, Audit Internal harus turut berperan aktif dalam meningkatkan efektivitas Sistem Pengendalian Intern secara berkesinambungan. Audit Internal diharapkan mampu memberikan keyakinan berdasarkan hasil pemeriksaan bahwa pengendalian internal dan pelaksanaan kegiatan operasional, akuntansi, manajemen risiko dan kegiatan Perseroan lainnya telah terselenggara dengan baik dan mampu menjamin kepentingan Perseroan serta para pemangku kepentingan.

Internal Audit Division juga berperan dalam mendukung manajemen perusahaan untuk mencapai kinerja yang lebih baik dengan meningkatkan efisiensi dan efektivitas kegiatan perusahaan. Selain itu, unit ini berfungsi sebagai mitra strategis manajemen dalam menambah nilai pada proses bisnis dan mendorong penerapan prinsip-prinsip tata kelola perusahaan yang baik.

Dasar Hukum

1. Undang-Undang Nomor 40/2007 tentang Perseroan Terbatas;
2. Undang-Undang Nomor 8/1995 tentang Pasar Modal;
3. Peraturan Otoritas Jasa Keuangan Nomor 56/POJK.04/2015 tanggal 29 Desember 2015 tentang Pembentukan dan Pedoman untuk Penyusunan Piagam Unit Internal Audit;
4. Piagam Internal Audit tanggal 10 Mei 2016;
5. Surat Keputusan Direksi Nomor 012/Kpts/Dir/ITP/XI/2022 tanggal 29 November 2022 tentang Pengangkatan Ibu Yuliana sebagai Internal Audit Division Manager (SK Dir 012/2022); dan

Internal Audit is an independent and objective assessment activity to ensure and assist the Company's management regarding good corporate governance through reviews and audits of effective implementation of policies and procedures in the Company's operational activities. Through systematic approach, Internal Audit is expected to increase added value and improve the Company's operations by evaluating and enhancing the effectiveness of risk management, control, and corporate governance process. This audit functions and responsibilities must be implemented and carried out on an independent basis.

Internal Audit has a role as the Third Line of Defense in the Company's Internal Control and Risk Management System. Therefore, Internal Audit shall play an active role in increasing the effectiveness of Internal Control System in a sustainable manner. Internal Audit is expected to provide assurance based on the audit results that internal control and implementation of operational activities, accounting, risk management, and other Company activities are carried out properly and are able to guarantee the interests of the Company and stakeholders.

The Internal Audit Division also plays a role to support the Company's management in achieving better performance by increasing the efficiency and effectiveness of the Company's activities. In addition, this division acts as a management strategic partner in providing added value to business process and encouraging the implementation of good corporate governance principles.

Legal Basis

1. Law No. 40/2007 on Limited Liability Company;
2. Law No. 8/1995 on Capital Market;
3. Financial Services Authority Regulation No. 56/POJK.04/2015 dated 29 December 2015 on Establishment and Guidelines to Prepare Internal Audit Unit Charter;
4. Internal Audit Charter dated 10 May 2016;
5. Board of Directors' Decision Letter No. 012/Kpts/Dir/ITP/XI/2022 dated 29 November 2022 on Appointment of Ms. Yuliana as Internal Audit Division Manager (SK Dir 012/2022); and

6. Surat Keputusan Dewan Komisaris Nomor 003/Kpts/Kom/ITP/XI/2022 tanggal 29 November 2022 tentang Persetujuan Pengangkatan Ibu Yuliana sebagai Internal Audit Division Manager (SK Kom 003/2022).

6. Board of Commissioners' Decision Letter No. 003/Kpts/Kom/ITP/XI/2022 dated 29 November 2022 on Approval of the Appointment of Ms. Yuliana as Internal Audit Division Manager (SK Kom 003/2022).

Piagam Audit Internal

Dalam menjalankan tugas dan tanggung jawabnya, Internal Audit Division berpedoman pada Piagam Audit Internal, antara lain mengatur tentang:

1. Peran dan struktur Internal Audit Division;
2. Persyaratan untuk auditor internal;
3. Tujuan, tugas, tanggung jawab dan wewenang Internal Audit Division;
4. Hubungan dengan auditor eksternal;
5. Akuntabilitas, independensi, dan standar profesi Internal Audit Division; dan
6. Pedoman dan kode etik Internal Audit Division.

Internal Audit Charter

In performing its duties and responsibilities, the Internal Audit Division is guided by the Internal Audit Charter, which among others regulates the following matters:

1. Roles and structure of Internal Audit Division;
2. Requirements for internal auditors;
3. Objectives, duties, responsibilities, and authority of Internal Audit Division;
4. Relationship with external auditors;
5. Accountability, independence, and professional standards of Internal Audit Division; and
6. Guidelines and code of conduct of Internal Audit Division.

Pihak yang Mengangkat dan Memberhentikan Internal Audit Division Manager

Internal Audit Division dipimpin oleh Internal Audit Division Manager yang ditunjuk oleh Direktur Utama dengan persetujuan Dewan Komisaris. Internal Audit Division Manager bertanggung jawab kepada Direktur Utama dan secara fungsional melapor kepada Dewan Komisaris (Komite Audit).

Party Appointing and Dismissing the Internal Audit Division Manager

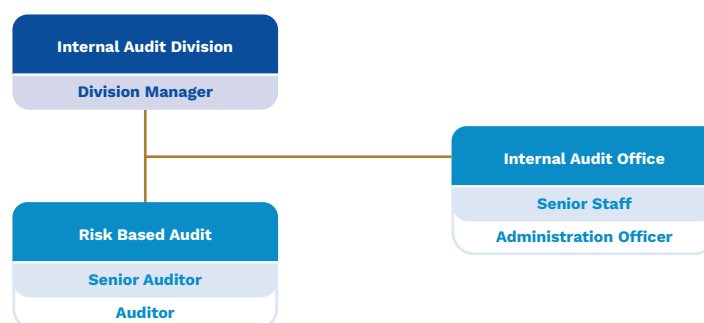
The Internal Audit Division is led by an Internal Audit Division Manager, who is appointed by the President Director and approved by the Board of Commissioners. The Internal Audit Division Manager is responsible to the President Director and functionally reports to the Board of Commissioners (Audit Committee).

Kedudukan Audit Internal dalam Perseroan

Internal Audit Division adalah unit kerja yang menjalankan kegiatan audit bagi Perseroan dengan menyampaikan laporan hasil temuan berdasarkan data dan kondisi yang dapat dipertanggung jawabkan keakuratannya. Pada 2025, struktur organisasi Internal Audit Division adalah sebagai berikut:

Internal Audit Position in the Company

The Internal Audit Division is a unit conducting audit for the Company by submitting reports on findings based on data and conditions with accountable accuracy. In 2025, the organizational structure of the Internal Audit Division was as follows:





Profil Pejabat Audit Internal Profile of Internal Audit's Official



YULIANA

Audit Internal Division Manager

48

tahun
years old



Indonesia
Indonesian

Domisili Domicile

Jakarta

Dasar Hukum Pengangkatan Legal Basis of Appointment

- Surat Keputusan Direksi Nomor 012/Kpts/Dir/ITP/XI/2022 tanggal 29 November 2022 tentang Penunjukan Internal Audit Division Manager.
- Surat Keputusan Dewan Komisaris Nomor 003/Kpts/Kom/ITP/XI/2022 tanggal 29 November 2022 tentang Persetujuan Penunjukan Internal Audit Division Manager.
- Board of Directors' Decision Letter No. 012/Kpts/Dir/ITP/XI/2022 dated 29 November 2022 on the Appointment of Internal Audit Division Manager.
- Board of Commissioners' Decision Letter No. 003/Kpts/Kom/ITP/XI/2022 dated 29 November 2022 on Approval of the Appointment of Internal Audit Division Manager.

Riwayat Pendidikan Educational Background

Sarjana Akuntansi, Sekolah Tinggi Ilmu Ekonomi Institut Bisnis dan Informatika Indonesia (2000)

Bachelor of Accounting, Sekolah Tinggi Ilmu Ekonomi Institut Bisnis dan Informatika Indonesia (2000)

Sertifikasi Profesi Professional Certification

- Indonesia Internal Audit Practitioner (IIAP) (2025)
- Internal Audit Practitioner (IAP) (2025)
- Indonesia Internal Audit Practitioner (IIAP) (2025)
- Internal Audit Practitioner (IAP) (2025)

Riwayat Pekerjaan Work Experience

- Auditor Senior, Kantor Akuntan Publik Ernst & Young (2000–2004)
- Supervisor Akuntansi, Global Group (2004–2008)
- Manajer Keuangan, Akuntansi & Pajak, PT Kencana Gemilang (2008–2009)
- Manajer Keuangan, Akuntansi & Pajak, PT Argenta Adhiloka Pratama (2009–2010)
- Keuangan, Akuntansi & Pajak, PT Bahana Indonor (2010–2014)
- Staf Senior Indocement (2010–2014)
- Manajer Akuntansi, PT Pionirbeton Industri (2014–2019)
- Wakil Direktur Keuangan, PT Pionirbeton Industri (2019–2022)
- Senior Auditor, Ernst & Young Public Accounting Firm (2000–2004)
- Accounting Supervisor, Global Group (2004–2008)
- Finance, Accounting & Tax Manager, PT Kencana Gemilang (2008–2009)
- Finance, Accounting & Tax Manager, PT Argenta Adhiloka Pratama (2009–2010)
- Finance, Accounting & Tax, PT Bahana Indonor (2010–2014)
- Indocement Senior Staff (2010–2014)
- Accounting Manager, PT Pionirbeton Industri (2014–2019)
- Deputy CFO, PT Pionirbeton Industri (2019–2022)

Jabatan Lainnya Concurrent Positions

Tidak ada

None

Hubungan Afiliasi Affiliation Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham

Not affiliated with members of the Board of Commissioners, Board of Directors, and shareholders

Kode Etik Auditor

Internal Audit Division selalu bekerja untuk memastikan bahwa sistem pengendalian internal dilaksanakan secara efektif dan efisien dengan penerapan prosedur pengendalian sesuai dengan Manual Kerja dan Piagam Audit Internal Perseroan. Sebagai acuan ke arah global *best practices*, Internal Audit Division juga menggunakan standar dan kode etik yang diterbitkan oleh *Institute of Internal Auditor (IIA)*, yaitu:

1. Integritas
 - a. Harus melaksanakan pekerjaannya dengan kejujuran, kesungguhan, dan tanggung jawab;
 - b. Harus menaati hukum dan membuat pengungkapan sesuai hukum dan profesinya;
 - c. Tidak boleh secara sadar terlibat dalam kegiatan yang ilegal, atau terlibat dalam tindakan yang dapat mendiskreditkan profesi internal audit atau mendiskreditkan organisasinya; dan
 - d. Harus menghormati, dan menyumbang kepada, tujuan organisasi yang sah dan etis.
2. Objektivitas
 - a. Tidak boleh berpartisipasi dalam kegiatan atau hubungan apapun yang dapat, atau patut diduga dapat, mengurangi kemampuannya untuk melakukan penilaian secara objektif. Termasuk dalam hal ini adalah kegiatan atau hubungan yang menimbulkan konflik dengan kepentingan organisasinya;
 - b. Tidak boleh menerima bentuk apapun yang dapat, atau patut diduga dapat, memengaruhi pertimbangan profesionalnya; dan
 - c. Harus mengungkapkan semua fakta-fakta penting yang diketahuinya, yaitu fakta-fakta yang jika tidak diungkapkan dapat mendistorsi laporan dari kegiatan yang ditinjau.
3. Kerahasiaan
 - a. Harus bersikap hati-hati dalam menggunakan dan menjaga informasi yang diperoleh dalam pelaksanaan tugasnya; dan
 - b. Tidak boleh menggunakan informasi untuk mendapatkan keuntungan pribadi, atau untuk hal-hal yang dapat merugikan tujuan organisasi yang sah dan etis.
4. Kompetensi
 - a. Harus melakukan jasa yang dapat diselesaikan dengan menggunakan pengetahuan, keahlian, dan pengalaman yang dimilikinya;
 - b. Melakukan jasa audit internal sesuai dengan Standar Profesi Internal Audit (*Internasional Standards for the Professional Practices of Internal Auditing-ISPPIA*); dan
 - c. Harus senantiasa meningkatkan keahlian dan efektivitas serta kualitas dari jasa yang diberikan.

Auditor's Code of Conduct

The Internal Audit Division always ensures that the internal control system is applied effectively and efficiently by implementing control procedures in accordance with the Company's Internal Audit Charter and Manual. As a reference to global best practices, the Internal Audit Division also uses standards and codes of conduct issued by the Institute of Internal Auditors (IIA), which are as follows:

1. Integrity
 - a. Shall perform its work with honesty, sincerity, and responsibility;
 - b. Shall adhere to the law and make disclosures according to the law and the profession;
 - c. Shall not consciously engage in illegal activities, or engage in activities that can discredit the internal audit profession or the organization; and
 - d. Shall respect and support the legitimate and ethical organizational goals.
2. Objectivity
 - a. Shall not participate in any activities or relationships that can, or should be suspected of being able to, hinder its ability to provide an objective assessment. Included in this matter is any activity or relationship that results in a conflict of interest with the organization;
 - b. Shall not accept anything that can, or should be suspected of being able to, interfere with their professional judgment; and
 - c. Shall disclose all important facts, which are facts that if these are not disclosed, they can distort the report of the activity being reviewed.
3. Confidentiality
 - a. Shall be careful in using and maintaining information obtained in its duty implementation; and
 - b. Shall not use information for personal gain, or for matters that could harm the legitimate and ethical goals of the organization.
4. Competence
 - a. Shall perform services that can be completed by using knowledge, expertise, and experience;
 - b. Shall perform internal audit services in accordance with the International Standards for Professional Practices of Internal Auditing (ISPPIA); and
 - c. Shall always improve expertise and effectiveness as well as the quality of the services provided.



Tugas dan Tanggung Jawab Internal Audit Division

Dalam menjalankan tugas dan tanggung jawabnya, Internal Audit Division memegang teguh prinsip integritas, objektivitas, kerahasiaan, dan kompetensi sesuai dengan Piagam Audit Internal Perseroan, yang mencakup Kode Etik terkait.

Tanggung jawab Internal Audit Division adalah:

1. Menyiapkan dan melaksanakan rencana dan anggaran aktivitas audit internal tahunan berdasarkan prioritas risiko sesuai dengan tujuan Perseroan;
2. Menguji dan mengevaluasi pelaksanaan pengendalian internal dan sistem manajemen risiko sesuai dengan kebijakan Perseroan;
3. Melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas di seluruh bidang kegiatan Perseroan dan entitas anak;
4. Memberikan saran perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkatan manajemen;
5. Membuat laporan hasil audit dan menyampaikan laporan tersebut kepada manajemen terkait, Direksi, Dewan Komisaris dan Komite Audit;
6. Memantau, menganalisis dan melaporkan pelaksanaan tindak lanjut perbaikan yang telah disarankan;
7. Menyusun program untuk mengevaluasi mutu kegiatan audit yang dilakukannya; dan
8. Melakukan pemeriksaan khusus apabila diperlukan.

Internal Audit Division melakukan penilaian terhadap proses, risiko dan sistem pengendalian di Perseroan dan entitas anak. Selain itu, Internal Audit Division juga berperan penting dalam membantu setiap anggota manajemen dalam melaksanakan tugas dan tanggung jawab mereka secara efektif, seperti:

1. Membantu semua anggota manajemen dalam pelaksanaan tanggung jawab secara efektif dengan cara:
 - a. Memberikan analisa dan penilaian yang objektif mengenai kegiatan yang dikaji ulang;
 - b. Mengidentifikasi berbagai operasi dan praktik yang baik sebagai referensi;
 - c. Mengidentifikasi kelemahan/kekurangan desain sistem;
 - d. Mengkaji ulang efektivitas prakarsa mitigasi risiko; dan
 - e. Mengkaji ulang efektivitas implementasi tata kelola perusahaan;
2. Menilai desain, efektivitas dan penerapan pengendalian administrasi, keuangan, operasi, dan keamanan serta keandalan dan integritas data terkait yang dikembangkan dan dilaporkan oleh Perseroan;

Duties and Responsibilities of Internal Audit Division

In performing its duties and responsibilities, the Internal Audit Division upholds the principles of integrity, objectivity, confidentiality, and competence in accordance with the Company's Internal Audit Charter, which includes the relevant Code of Conduct.

The responsibilities of the Internal Audit Division are:

1. Preparing and implementing an annual internal audit plan and budget based on risk priorities in accordance with the Company's objectives;
2. Testing and evaluating the implementation of internal control and risk management systems in accordance with Company's policies;
3. Auditing and assessing efficiency and effectiveness in all activities of the Company and its subsidiaries;
4. Providing suggestions for improvement and objective information about the activities audited at all management levels;
5. Preparing reports on audit results and submitting these reports to relevant management, Board of Directors, Board of Commissioners, and Audit Committee;
6. Monitoring, analyzing, and reporting the follow-ups for recommended improvements;
7. Developing programs to evaluate the audit quality; and
8. Conducting special audit if necessary.

Internal Audit Division evaluates the control process, risk, and system in the Company and its subsidiaries. The Internal Audit Division also has an important role in assisting every management member to effectively perform duties and responsibilities, such as:

1. Effectively assisting all members of the management in performing their responsibilities by:
 - a. Providing an objective analysis and assessment on reviewed activities;
 - b. Identifying various operations and good practices for references;
 - c. Identifying weakness/disadvantage of system design;
 - d. Reviewing the effectiveness of risk mitigation initiatives; and
 - e. Reviewing the effectiveness of good corporate governance implementation;
2. Assessing the design, effectiveness, and implementation of administrative, financial, operating, and security controls as well as the reliability and integrity of the related data that is developed and reported by the Company;

3. Mengevaluasi kecukupan dari kepatuhan terhadap rencana, kebijakan dan prosedur dan kepatuhan Perseroan terhadap peraturan perundang-undangan yang berlaku;
4. Memastikan kecukupan kontrol untuk menjaga aset Perseroan dan jika dipandang tepat, memverifikasi keberadaan aset;
5. Melakukan audit khusus yang ditugaskan langsung oleh manajemen Perseroan, Direksi atau Komite Audit; dan
6. Melakukan penilaian terhadap penggunaan yang ekonomis dan efisien atas sumber daya Perseroan dan membuat rekomendasi yang tepat untuk manajemen.

Audit Internal memberikan keyakinan, serta konsultasi yang bersifat independen dan objektif, untuk menghasilkan nilai tambah dan meningkatkan kegiatan operasional. Internal Audit Division mendukung maksud dan tujuan Perseroan melalui pendekatan yang sistematis, teratur, dan terstruktur dalam mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian internal, dan proses tata kelola.

Wewenang Internal Audit Division meliputi:

1. Mengakses seluruh informasi yang relevan tentang Perseroan terkait dengan tugas dan fungsinya;
2. Melakukan komunikasi langsung dengan Direksi, Dewan Komisaris, dan Komite Audit;
3. Mengadakan rapat secara berkala dan insidental dengan Direksi, Dewan Komisaris, dan Komite Audit; dan
4. Melakukan koordinasi kegiatannya dengan kegiatan auditor eksternal.

Kewajiban Internal Audit Division

Untuk mencapai tujuannya, Internal Audit Division berkewajiban melaksanakan kegiatan yang merupakan fungsi audit internal yang meliputi:

1. Memastikan kecukupan dan mengadakan penilaian sistem pengendalian manajemen Perseroan terkait operasional Perseroan;
2. Mengevaluasi apakah pelaksanaan kegiatan sesuai dengan rencana, prosedur, dan kebijakan yang telah ditetapkan;
3. Menilai apakah kekayaan dan aset Perseroan dapat dipertanggungjawabkan dan menjaga segala potensi risiko kerugian, sehingga dapat dimanfaatkan secara optimal oleh Perseroan; dan
4. Melakukan analisa dan evaluasi efektivitas sistem dan prosedur pada semua bagian dan unit bidang kegiatan Perseroan.

3. Evaluating the adequacy of compliance with plans, policies and procedures, and the Company's compliance with the applicable laws and regulations;
4. Ensuring the adequacy of controls to safeguard Company assets and, if deemed appropriate, verifying the existence of assets;
5. Conducting special audits assigned directly by the management of the Company, Board of Directors, or Audit Committee; and
6. Conducting an assessment of the economical and efficient use of the Company's resources and providing appropriate recommendations to the management.

Internal Audit provides assurance, as well as independent and objective consultation, to generate added value and improve operational activities. The Internal Audit Division supports the Company's goals and objectives through a systematic, orderly, and structured approach to evaluating and improving the effectiveness of risk management, internal control, and governance process.

The authority of the Internal Audit Division includes:

1. Accessing all relevant information about the Company in relation to its duties and functions;
2. Communicating directly with the Board of Directors, Board of Commissioners, and Audit Committee;
3. Holding regular and incidental meetings with the Board of Directors, Board of Commissioners, and Audit Committee; and
4. Coordinating its activities with the activities of external auditors.

Obligations of Internal Audit Division

To achieve its objectives, the Internal Audit Division is required to conduct activities constituting the internal audit function, which include:

1. Ensuring adequacy and assessing the Company's management control system related to the Company's operations;
2. Evaluating whether activities are implemented according to plans, procedures, and policies established;
3. Assessing whether the Company's wealth and assets are accounted for and guard against all potential risks of loss, so as to be utilized optimally by the Company; and
4. Analyzing and evaluating effectiveness of system and procedure in all divisions and units of the Company's activities.



Kualifikasi Karyawan Internal Audit Division

Untuk memperkuat *risk-based audit* terhadap operasi Perseroan yang bersifat teknis maka kualifikasi karyawan Internal Audit Division terdiri dari Sarjana Ekonomi dan Sarjana Teknik. Berikut disampaikan kualifikasi yang dimiliki karyawan Internal Audit Division hingga akhir 2025.

Nama Name	Latar Belakang Background
Yuliana, IAP, IIAP	Sarjana Ekonomi Bachelor of Economics
Fauzan Adi Wibowo	Sarjana Teknik Bachelor of Engineering
Anang Prasakti	Sarjana Teknik Bachelor of Engineering
Novriansyah Kurniawan	Sarjana Teknik Bachelor of Engineering
Rahmad Hidayat Sinaga, IAP, IIAP	Sarjana Ekonomi Bachelor of Economics

Program Kerja dan Realisasi Program Kerja Internal Audit Division

Sepanjang 2025, Internal Audit Division telah menjalankan tugas dan tanggung jawabnya dengan menjalankan program kerja sebagai berikut:

Jenis Audit Type of Audit	Jumlah Program Total Programs	Jumlah Pelaksanaan Total Audits
Regular Audit	18	19
Special Audit	4	6
Special Project	12	12
Total	34	37

Selain itu, dalam menjalankan tugas dan tanggung jawabnya, Internal Audit Division juga melaksanakan rapat dengan Direksi dan Komite Audit. Sepanjang 2025, Internal Audit Division menyelenggarakan rapat dengan Direksi sebanyak empat kali dan rapat dengan Komite Audit sebanyak tiga kali.

Temuan dan Tindak Lanjut

Terdapat 93 temuan audit internal dengan 253 rencana tindakan, dan sebanyak 173 rencana tindakan telah dilaksanakan.

Qualifications of Internal Audit Division's Officers

To strengthen risk-based audit of the Company's technical operations, the Internal Audit Division officers consist of Bachelor of Economics and Bachelor of Engineering. The qualifications held by the Internal Audit Division officers until the end of 2025 are presented in the followings.

Internal Audit Division's Work Program and Its Realization

Throughout 2025, the Internal Audit Division carried out its duties and responsibilities by implementing the following work programs:

Furthermore, in performing its duties and responsibilities, the Internal Audit Division also held meetings with the Board of Directors and Audit Committee. Throughout 2025, the Internal Audit Division held four meetings with the Board of Directors and three meetings with the Audit Committee.

Findings and Follow-Ups

There were 93 internal audit findings with 253 action plans, and 173 action plans were already implemented.

Program Pengembangan Kompetensi Internal Audit Division
Competence Development Program of Internal Audit Division

Pelatihan Training	Yuliana	Fauzan Adi W.	Anang Prasakti	Novriansyah K.	Rahmad H.S.
GPS On, Masalah Gone: Mengenal Teknologi GPS Untuk Keseharian Dan Bisnis GPS On, Problems Gone: Understanding GPS Technology for Everyday Life and Business	-	✓	✓	✓	✓
Keselamatan Dasar: Keselamatan Berbasis Perilaku Basic Safety: Behavior Based Safety	-	-	✓	-	-
Kesadaran Keamanan Komputer Computer Security Awareness	✓	✓	✓	✓	✓
EY Forensics Indonesia Thought Leadership – Pertanggungjawaban Pidana Korporasi EY Forensics Indonesia Thought Leadership – Corporate Criminal Liability	✓	-	-	-	-
Pelatihan Ketaatan Etika Grup Group Ethics Compliance Training	✓	✓	✓	✓	✓
Penanganan Limbah B3 Hazardous Waste Handling	✓	-	✓	✓	✓
Konferensi IIA–Audit untuk Masa Depan: Strategis, Siap Menghadapi Tantangan, Berkelanjutan IIA Conference–Audit For Tomorrow: Strategic, Future-Ready, Sustainable	✓	-	-	-	-
IMI Cares You–Intergenerational Leadership: Kolaborasi Peduli Lintas Generasi Untuk Tantangan Global IMI Cares for You–Intergenerational Leadership: Caring Collaboration Across Generations for Global Challenges	-	✓	✓	-	✓
Investigasi Dasar dan Pelaporan Basic Investigation and Reporting	-	-	-	-	✓
Kesadaran Keamanan Siber Cyber Security Awareness	-	✓	✓	✓	-
Pencegahan Korupsi di HeidelbergCement Preventing Corruption At Heidelbergcement	✓	✓	✓	✓	✓
Manajemen Supervisi Supervisory Management	-	-	-	-	✓
Lokakarya: Akal Imitasi dalam Dunia Kerja Kita Talkshow: Artificial Intelligence in Today's Workplace	-	✓	✓	✓	✓
The Seven Habits	-	-	✓	✓	-
Webinar AI: Era AI Dan Media Sosial– Bagaimana Kita Mengoptimisasinya? AI Webinar: The Age of AI and Social Media—How Do We Optimize It?	-	✓	✓	-	-
IIA–Lokakarya Penjaminan Kualitas IIA–Workshop Quality Assurance	✓	-	-	-	-



Manajemen Risiko

Risk Management

Sepanjang 2025, Indocement secara konsisten memperkuat penerapan manajemen risiko sebagai bagian integral dari tata kelola perusahaan yang baik (GCG). Dalam menghadapi dinamika industri semen, perubahan regulasi, serta tantangan ekonomi global, Perseroan menempatkan manajemen risiko sebagai fondasi pengambilan keputusan yang berbasis kehati-hatian. Pendekatan ini tidak hanya bertujuan untuk memitigasi potensi kerugian, tetapi juga untuk memastikan keberlangsungan usaha yang berorientasi pada nilai jangka panjang bagi seluruh pemangku kepentingan.

Penerapan manajemen risiko di Indocement dijalankan melalui kerangka kerja yang terstruktur dan komprehensif, mencakup identifikasi, evaluasi, serta pemantauan risiko pada seluruh aspek operasional, keuangan, dan strategis. Perseroan secara rutin memperbaharui peta risiko (*risk map*) yang mencerminkan tingkat kemungkinan dan dampak dari setiap risiko utama, termasuk risiko pasar, operasional, lingkungan, keselamatan kerja, serta risiko teknologi. Penguatan kapabilitas unit kerja dalam mengenali dan mengelola risiko menjadi prioritas melalui peningkatan kapasitas sumber daya manusia dan penerapan sistem pelaporan berbasis data yang lebih terintegrasi.

Dalam praktiknya, fungsi manajemen risiko berkolaborasi erat dengan Komite Audit dan Divisi Internal Audit untuk memastikan efektivitas pengendalian internal serta kepatuhan terhadap kebijakan dan prosedur perusahaan. Mekanisme pelaporan risiko yang lebih transparan dan berbasis teknologi informasi memungkinkan manajemen untuk mengantisipasi isu-isu strategis secara lebih dini. Perseroan juga terus menyempurnakan kebijakan manajemen risiko yang sejalan dengan pedoman Otoritas Jasa Keuangan (OJK) dan praktik terbaik di industri manufaktur berbasis keberlanjutan.

Melalui penerapan manajemen risiko yang adaptif dan berorientasi jangka panjang, Indocement berkomitmen menjaga resiliensi perusahaan di tengah transformasi industri dan tantangan lingkungan global. Strategi ini menjadikan Indocement tidak hanya tangguh dalam menghadapi ketidakpastian, tetapi juga siap memanfaatkan peluang pertumbuhan baru secara bertanggung jawab. Dengan prinsip transparansi,

Throughout 2025, Indocement consistently strengthened the implementation of risk management as an integral part of good corporate governance (GCG). In facing the dynamics of cement industry, regulatory changes, and global economic challenges, the Company places risk management as the foundation of prudent decision-making. This approach aims not only to mitigate potential losses but also to ensure business continuity that is oriented toward long-term value for all stakeholders.

Risk management at Indocement is implemented through a structured and comprehensive framework, encompassing identification, evaluation, and monitoring of risks across all operational, financial, and strategic aspects. The Company regularly updates its risk map, reflecting the likelihood and impact of each key risk, including market, operational, environmental, occupational safety, and technology risks. Strengthening work unit capabilities in identifying and managing risks is a priority through increased human resource capacity and implementation of a more integrated and data-driven reporting system.

In practice, the risk management function collaborates closely with Audit Committee and Internal Audit Division to ensure the effectiveness of internal controls and compliance with company policies and procedures. A more transparent and information technology-based risk reporting mechanism enables the management to anticipate strategic issues early. The Company also continues to refine its risk management policies in line with Financial Services Authority (OJK) guidelines and best practices in sustainable manufacturing industry.

Through the implementation of adaptive and long-term risk management, Indocement is committed to maintaining the Company's resilience amid industrial transformation and global environmental challenges. This strategy makes Indocement not only resilient in facing uncertainty but also ready to responsibly take advantage of new growth opportunities. With the principles of transparency,

akuntabilitas, dan keberlanjutan, Perseroan terus memperkuat posisinya sebagai pelaku industri semen terkemuka yang mengedepankan tata kelola dan mitigasi risiko secara berkesinambungan.

Kebijakan Manajemen Risiko

Kebijakan manajemen risiko di Indocement dirancang sebagai bagian integral dari penerapan prinsip GCG dan menjadi landasan utama dalam seluruh aktivitas usaha Perseroan. Kebijakan ini bertujuan memastikan bahwa setiap pengambilan keputusan dilakukan secara terukur, berbasis data, dan berorientasi pada keberlanjutan jangka panjang. Melalui penerapan manajemen risiko yang sistematis, Perseroan berupaya menjaga keseimbangan antara pencapaian target bisnis dan pengendalian potensi risiko yang dapat memengaruhi kinerja operasional, keuangan, maupun reputasi perusahaan.

Indocement menerapkan kerangka kerja manajemen risiko yang mencakup proses identifikasi, penilaian, mitigasi, pemantauan, dan pelaporan risiko di seluruh lini organisasi. Kebijakan ini menegaskan bahwa setiap unit kerja memiliki tanggung jawab aktif dalam mengenali dan mengelola risiko pada area tanggung jawabnya masing-masing. Fungsi Manajemen Risiko Perseroan bertindak sebagai koordinator utama yang memfasilitasi proses penilaian risiko secara berkala dan memastikan bahwa langkah mitigasi yang diterapkan telah sesuai dengan tingkat toleransi risiko (*risk appetite*) yang ditetapkan oleh Direksi dan Dewan Komisaris.

Selain itu, kebijakan manajemen risiko Indocement menetapkan mekanisme komunikasi dan pelaporan risiko secara berjenjang untuk menjamin transparansi dan respons yang cepat terhadap potensi ancaman. Proses ini diperkuat dengan dukungan teknologi informasi dan sistem pelaporan yang terintegrasi, memungkinkan pengambilan keputusan yang lebih efektif dan berbasis pada data terkini. Fungsi audit internal turut berperan dalam menilai efektivitas penerapan kebijakan ini serta memberikan rekomendasi perbaikan berkelanjutan.

Seluruh kebijakan dan pedoman manajemen risiko di Indocement disusun dengan mengacu pada peraturan OJK, standar internasional ISO 31000:2018, serta praktik terbaik industri manufaktur. Dengan kebijakan ini, Indocement berkomitmen untuk membangun budaya sadar risiko (*risk-awareness culture*) di seluruh tingkatan organisasi, memperkuat ketahanan korporasi terhadap dinamika eksternal, dan memastikan keberlanjutan pertumbuhan yang bertanggung jawab.

accountability, and sustainability, the Company continuously strengthens its position as a leading cement industry player that prioritizes sustainable governance and risk mitigation.

Risk Management Policy

Risk management policy at Indocement is designed as an integral part of GCG principles implementation and serves as the main foundation for all business activities of the Company. This policy aims to ensure that every decision is made in a measured, data-driven manner, and oriented towards long-term sustainability. Through the systematic implementation of risk management, the Company strives to maintain a balance between achieving business targets and controlling potential risks that could impact operational performance, finance, and the Company's reputation.

Indocement implements risk management framework that encompasses the process of identifying, assessing, mitigating, monitoring, and reporting risks across the organization. This policy emphasizes that each work unit is actively responsible to recognize and manage risks within its respective areas of responsibility. The Company's Risk Management Function acts as the main coordinator that facilitates periodic risk assessment process and ensures that the mitigation measures implemented are in line with the risk tolerance level (*risk appetite*) determined by the Board of Directors and Board of Commissioners.

Furthermore, Indocement's risk management policy establishes a tiered risk communication and reporting mechanism to ensure transparency and rapid response to potential threats. This process is reinforced by information technology and integrated reporting system, enabling a more effective decision-making based on up-to-date data. The internal audit function plays a role in assessing the effectiveness of this policy implementation and providing recommendations for continuous improvement.

All risk management policies and guidelines at Indocement are developed in accordance with OJK regulations, the international standard ISO 31000:2018, and best practices in manufacturing industry. With this policy, Indocement is committed to building a risk-aware culture at all levels of the organization, strengthening corporate resilience to external dynamics, and ensuring a sustainable and responsible growth.

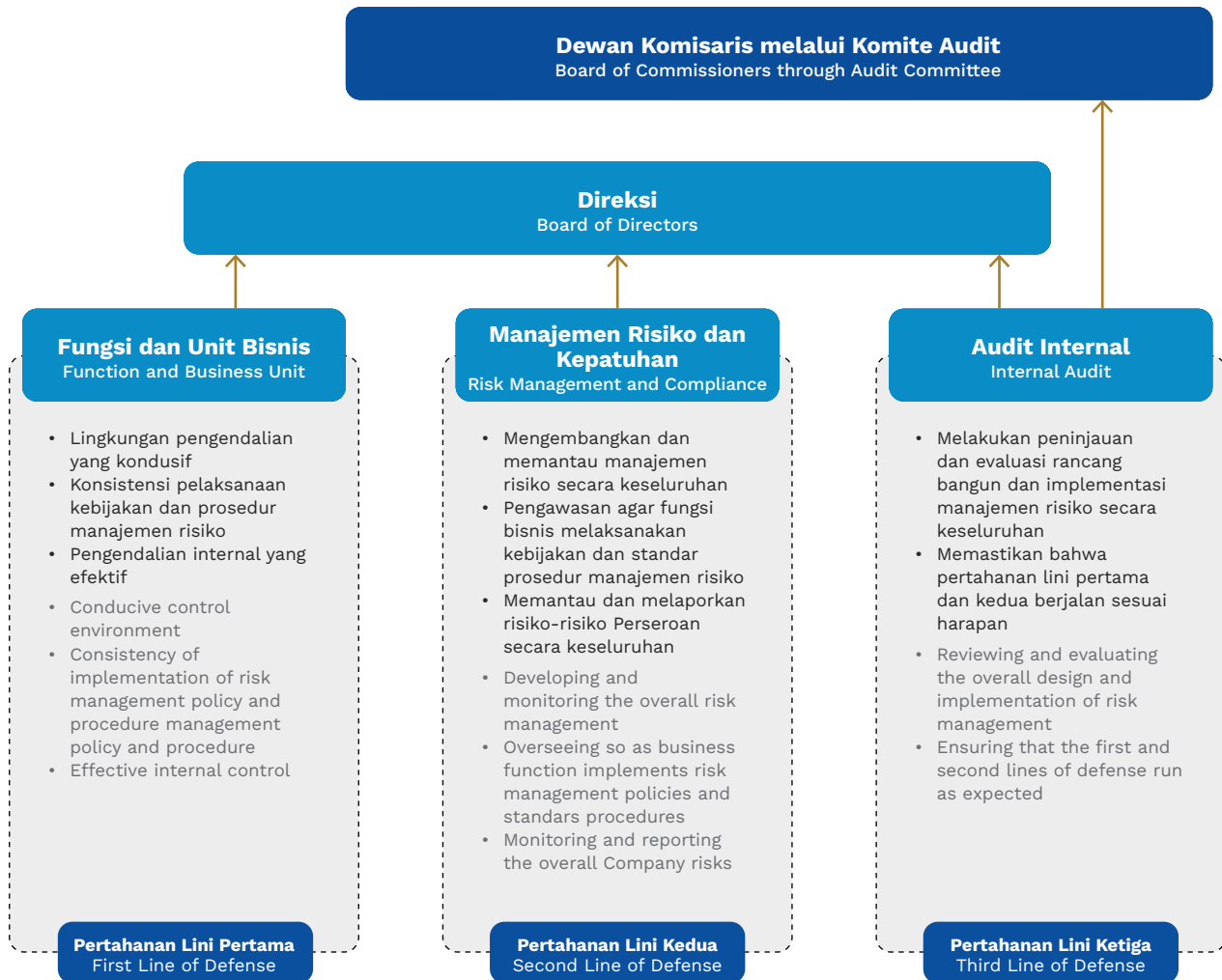


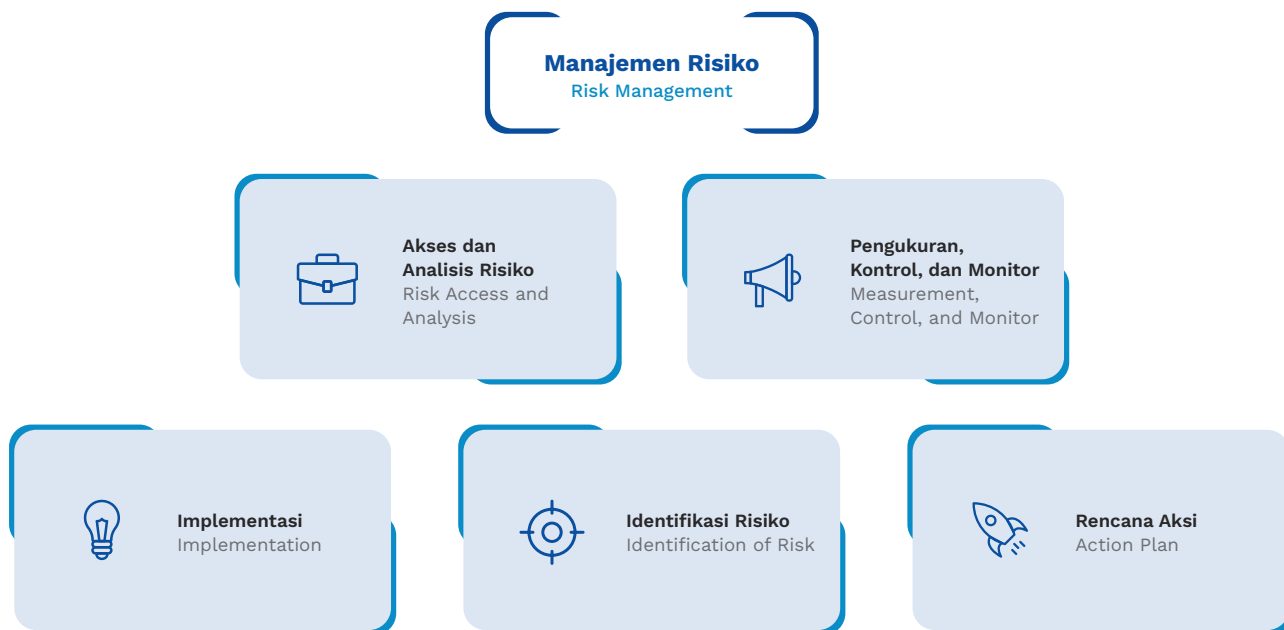
Struktur Pengelolaan Manajemen Risiko

Pengelolaan manajemen risiko di Perseroan menerapkan *Three Lines of Defense* yang dikembangkan Perseroan dan Internal Audit Division bertanggung jawab menjalankan fungsi *Third Line of Defense* dengan berkoordinasi secara langsung dengan Direksi dan Dewan Komisaris atau Komite Audit.

Risk Management Structure

Risk management in the Company implements the Three Lines of Defense developed by the Company, and the Internal Audit Division is responsible for carrying out the function of Third Line of Defense by directly coordinating with the Board of Directors and Board of Commissioners or Audit Committee.





Perseroan telah merancang sistem manajemen risiko yang komprehensif untuk mendukung efektivitas proses pengelolaan risiko di seluruh lingkungan kerja. Sistem ini berfungsi sebagai perangkat utama dalam pelaksanaan manajemen risiko di setiap unit kerja dan dirancang agar dapat diimplementasikan secara konsisten di seluruh tingkat organisasi. Dengan penerapan sistem ini, Perseroan memastikan bahwa seluruh aktivitas usaha dijalankan secara terukur dan berlandaskan prinsip kehati-hatian.

Sistem manajemen risiko Perseroan dikembangkan berdasarkan ketentuan perundang-undangan yang berlaku serta mengacu pada praktik terbaik (*best practices*) di dunia usaha. Sistem tersebut mencakup seluruh tahapan pengelolaan risiko — mulai dari identifikasi, penilaian, pengendalian, hingga pemantauan dan pelaporan risiko — yang dijalankan sebagai proses berkelanjutan dan adaptif terhadap dinamika usaha. Melalui kerangka kerja ini, Perseroan berupaya menjaga keseimbangan antara pencapaian tujuan bisnis dan pengendalian potensi risiko yang dapat memengaruhi kelangsungan operasi.

Proses manajemen risiko di lingkungan Perseroan dilaksanakan dalam kerangka kerja yang terintegrasi, mencakup seluruh risiko yang diidentifikasi berpengaruh terhadap kegiatan usaha. Perseroan secara aktif mengelola unsur ketidakpastian yang timbul dari faktor internal maupun eksternal yang dapat berdampak pada pencapaian sasaran korporasi. Seiring dengan dinamika industri dan perubahan iklim bisnis yang semakin cepat serta kompleks, penguatan pengelolaan risiko menjadi langkah strategis untuk menjaga ketahanan dan daya saing Perseroan.

The Company has designed a comprehensive risk management system to support the effectiveness of risk management processes throughout the work environment. This system serves as the main tool for implementing risk management in each work unit and is designed for consistent implementation at all levels of the organization. By implementing this system, the Company ensures that all business activities are carried out in a measured manner and based on prudent principles.

The Company's risk management system is developed based on applicable laws and regulations and refers to best practices in business world. The system encompasses all stages of risk management — from identification, assessment, control, to monitoring and reporting — which are implemented as a continuous and adaptive process to business dynamics. Through this framework, the Company strives to maintain a balance between achieving business objectives and controlling potential risks that could impact operational continuity.

Risk management process within the Company is implemented in an integrated framework, encompassing all identified risks that impact business activities. The Company actively manages uncertainties arising from internal and external factors that could affect the achievement of corporate goals. In line with the industry dynamics and the increasingly rapid and complex business climate changes, strengthening risk management is a strategic step to maintain the Company's resilience and competitiveness.



Sebagai acuan utama dalam pelaksanaan pengelolaan risiko, Perseroan telah menetapkan Kebijakan Manajemen Risiko yang berlaku bagi seluruh divisi. Pengelolaan manajemen risiko berada di bawah tanggung jawab Direksi dengan pengawasan langsung dari Dewan Komisaris. Evaluasi dan penilaian terhadap efektivitas pengendalian risiko dilakukan secara berkala, dan Dewan Komisaris berwenang memberikan rekomendasi untuk penyempurnaan sistem manajemen risiko yang lebih komprehensif. Dengan demikian, Perseroan dapat mengelola portofolio risikonya secara efektif, mengambil langkah preventif yang tepat, serta memaksimalkan peluang guna mencapai target laba secara berkelanjutan.

Profil Risiko dan Upaya Mitigasi

Perseroan mengidentifikasi risiko utama yang berpotensi memiliki dampak terhadap operasional bisnis, serta dirumuskan langkah mitigasi yang bertujuan mengendalikan dampak dari risiko yang dihadapi.

Beberapa risiko utama beserta langkah mitigasi yang telah dirumuskan oleh Perseroan adalah sebagai berikut:

1. Risiko Pasar

Risiko pasar adalah risiko dimana nilai wajar dari arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi karena perubahan harga pasar. Perseroan dipengaruhi oleh risiko pasar, terutama risiko mata uang asing dan risiko harga komoditas.

Upaya mitigasi:

Perseroan membatasi jumlah eksposur risiko pasar sesuai dengan batasan yang diizinkan dan memonitor tingkat volatilitas harga pasar instrumen keuangan yang dimiliki dan melakukan perubahan posisi sesuai dengan batasan *risk appetite* Perseroan.

2. Risiko Mata Uang Asing

Risiko mata uang asing adalah risiko dimana nilai wajar atau arus kas masa mendatang dari suatu instrumen keuangan berfluktuasi karena perubahan dari nilai tukar mata uang asing. Pengaruh dari risiko perubahan nilai tukar mata uang asing terutama berhubungan dengan aktivitas Perseroan ketika pendapatan dan beban terjadi dalam mata uang yang berbeda dari mata uang fungsional Perseroan. Mata uang fungsional dan mata uang penyajian Perseroan adalah Rupiah. Perseroan menghadapi risiko nilai tukar

As the main reference for implementing risk management, the Company has established a Risk Management Policy that applies to all divisions. Risk management is under the responsibility of the Board of Directors, with direct supervision from the Board of Commissioners. Evaluation and assessment on the effectiveness of risk control are conducted periodically, and the Board of Commissioners is authorized to provide recommendations for improvements to a more comprehensive risk management system. Thus, the Company can effectively manage its risk portfolio, take appropriate preventive measures, and maximize opportunities to achieve profit targets sustainably.

Risk Profile and Mitigation Efforts

The Company identifies the main risks that may potentially influence business operations, and formulates mitigation measures aimed at controlling the impact of such risks.

Some of the main risks along with the mitigation measures that have been formulated by the Company are as follows:

1. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to market risks, in particular, foreign currency risk and commodity price risk.

Mitigation efforts:

The Company limits the number of market risk exposures in accordance with the permitted limits and monitors the volatility level of market price of the financial instruments held and changes position in accordance with the Company's risk appetite limits.

2. Risk of Foreign Currency

Risk of foreign currency is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities when revenues or expenses are dominated in a currency different from the Company's functional currency. The Company's functional currency and presentation currency are both the Rupiah. The Company faces foreign exchange risk as export

mata uang asing karena penjualan ekspor dan beban atas beberapa pembelian utama dalam mata uang USD atau harganya secara signifikan dipengaruhi oleh tolak ukur dalam mata uang asing (terutama USD) seperti yang ditetapkan pada pasar internasional. Dalam hal terdapat pendapatan dan pembelian oleh Perseroan dalam mata uang selain Rupiah, maka Perseroan menghadapi risiko mata uang asing.

Upaya mitigasi:

Perseroan memonitor secara ketat fluktuasi dari nilai tukar mata uang asing dan ekspektasi pasar sehingga dapat mengambil langkah-langkah yang akan menguntungkan Perseroan pada waktu yang tepat. Manajemen tidak menganggap perlu untuk melakukan transaksi *forward/swap* mata uang asing saat ini.

3. Risiko Harga Komoditas

Dampak risiko harga komoditas yang dihadapi Perseroan terutama sehubungan dengan pembelian bahan baku utama seperti gipsum, batu bara dan bahan bakar. Harga bahan baku tersebut secara langsung dipengaruhi oleh nilai tukar mata uang asing (USD) serta tingkat permintaan dan penawaran di pasar.

Upaya mitigasi:

Kebijakan Perseroan untuk meminimalkan risiko yang berasal dari fluktuasi harga komoditas adalah dengan mengadakan kontrak pembelian dengan para pemasok, menjaga tingkat optimal persediaan gipsum, batu bara, dan bahan bakar untuk produksi yang berkelanjutan. Selain itu, Perseroan juga berusaha mengurangi risiko tersebut dengan cara mengalihkan kenaikan harga kepada pelanggannya.

4. Risiko Kredit

Risiko kredit adalah risiko bahwa Perusahaan akan mengalami kerugian yang timbul dari pelanggan atau pihak lawan yang gagal memenuhi kewajiban kontraktual mereka. Risiko kredit terutama berasal dari piutang usaha dari para pelanggan sehubungan dengan penjualan produk semen dan beton siap-pakai.

Upaya mitigasi:

Untuk mengurangi risiko ini, Perseroan mempunyai kebijakan untuk memastikan penjualan produk hanya dilakukan kepada pelanggan yang dapat dipercaya dan mempunyai sejarah kredit yang baik. Ini merupakan kebijakan Perseroan dimana semua pelanggan yang akan melakukan pembelian secara kredit harus melalui prosedur verifikasi kredit. Perseroan memiliki kebijakan

sales and the costs of certain key purchases are either denominated in USD or whose price is significantly influenced by their benchmark price movements in foreign currencies (mainly USD) as quoted in the international markets. To the extent that the revenues and purchases of the Company are denominated in currencies other than Rupiah, the Company has an exposure to foreign currency risk.

Mitigation efforts:

The Company closely monitors the foreign exchange rate fluctuation and market expectation so it can take necessary actions that will benefit the Company in due time. Management currently does not consider the necessity to enter into any currency forward/swaps.

3. Commodity Price Risk

The Company's exposure to commodity price risk relates primarily to the purchase of major raw materials, such as gypsum, coal, and fuel. The prices of these raw materials are directly affected by the foreign exchange rates (USD) and the level of demand and supply in the market.

Mitigation efforts:

The Company's policy is to minimize the risks arising from the fluctuations in the commodity prices by entering purchase contracts with suppliers, maintaining the optimum inventory level of gypsum, coal, and fuel to ensure continuous production. In addition, the Company may seek to mitigate its risks by passing on the price increases to its customers.

4. Credit Risk

Credit risk is the risk that the Company will incur a loss arising from its customers' or counterparties' failure to fulfill their contractual obligations. Credit risk arises mainly from trade receivables from customers relating to sale of cement and ready-mix concrete products.

Mitigation efforts:

To mitigate this risk, the Company has policies in place to ensure that sales of products are made only to creditworthy customers and have a good credit history. It is the Company's policy that all customers who wish to trade on credit are subject to credit verification procedures. The Company has policies that limit the amount of credit exposure to any particular customer,



yang membatasi jumlah kredit untuk pelanggan tertentu, seperti, mengharuskan distributor dan pelanggan untuk memberikan uang muka/bank garansi. Selain itu, saldo piutang dimonitor secara terus menerus untuk mengurangi kemungkinan piutang yang tidak tertagih.

Ketika pelanggan tidak mampu melakukan pembayaran dalam jangka waktu yang telah diberikan, Perseroan akan menghubungi pelanggan untuk menindaklanjuti piutang yang telah lewat jatuh tempo. Jika pelanggan tidak melunasi piutang yang telah jatuh tempo dalam jangka waktu yang wajar, maka Perseroan dapat menggunakan uang jaminan pelanggan atau mencairkan bank garansi sebagai penyelesaian piutang. Perseroan akan menindaklanjuti melalui jalur hukum jika dianggap perlu. Tergantung pada penilaian Perseroan, cadangan khusus mungkin dibuat jika piutang dianggap tidak tertagih.

Untuk mengurangi risiko kredit, Perseroan akan menghentikan penyediaan semua produk kepada pelanggan jika terjadi keterlambatan pembayaran atau wanprestasi. Perseroan meminimalkan risiko kredit aset keuangan seperti kas di bank dan setara kas dengan memilih bank dengan reputasi baik untuk penempatan dananya.

5. Risiko Likuiditas

Perseroan mengelola profil likuiditasnya untuk dapat membiayai pengeluaran modalnya dan membayar utang yang jatuh tempo dengan menjaga kecukupan kas, dan ketersediaan pendanaan melalui analisa proyeksi keuangan yang dilakukan pada awal tahun.

Upaya mitigasi:

Perseroan secara berkala mengevaluasi proyeksi arus kas dan arus kas aktual untuk memastikan ketersediaan dana untuk memenuhi kebutuhan operasional dan pembayaran liabilitas yang jatuh tempo. Secara umum, dana yang dibutuhkan untuk melunasi liabilitas jangka pendek diperoleh dari kegiatan penjualan kepada pelanggan.

Peran Aktif Dewan Komisaris dan Direksi

Dalam skema *Three Lines of Defense* yang dikembangkan Perseroan, Dewan Komisaris melalui Komite Audit menjalankan peran aktif dalam pengawasan penerapan tata kelola risiko di Perseroan. Komite Audit secara berkala melakukan koordinasi dengan Internal Audit Division untuk

such as requiring distributors and customers to provide deposits/bank guarantee. In addition, receivable balances are monitored on an ongoing basis to reduce the exposure to bad debts.

When a customer fails to make payment within the credit term granted, the Company contacts the customer to act on the overdue receivable. If the customer does not settle the overdue receivable within a reasonable time, then the Company may apply the customer's deposit against the receivable or collect from available bank guarantee. The Company may proceed to commence legal proceedings if deemed necessary. Depending on the Company's assessment, specific provision may be made if the receivable is deemed uncollectible.

To reduce credit risk, the Company will stop providing all products to such customer in the event of late payment or default. The Company minimizes the credit risk of financial assets such as cash in banks and cash equivalents by choosing a bank with a good reputation for placing funds.

5. Liquidity Risk

The Company manages its liquidity profile to be able to finance its capital expenditure and service its maturing debts by maintaining sufficient cash and the availability of funding through an analysis of financial projection which is performed at the beginning of year.

Mitigation efforts:

The Company regularly evaluates its projected and actual cash flows to ensure the availability of funds for its operations and to settle its maturing obligations. In general, the funds needed to settle the current liabilities are obtained from sales activities to customers.

Active Roles of Board of Commissioners and Board of Directors

In the scheme of *Three Lines of Defense* developed by the Company, the Board of Commissioners through Audit Committee plays an active role in supervising the implementation of risk governance in the Company. The Audit Committee periodically coordinates with the Internal Audit Division to assess

melakukan penilaian dan evaluasi secara berkala atas efektivitas pengendalian tata kelola risiko serta memberikan rekomendasi jika dianggap perlu. Sedangkan, kewenangan atas pelaksanaan dan pengelolaan kerangka kerja manajemen risiko telah diberikan kepada Direksi dengan menyusun dan menetapkan struktur manajemen risiko Perseroan dan struktur akuntabilitas dari setiap lini organisasi sampai tingkat terbawah.

Evaluasi Efektivitas Sistem Manajemen Risiko

Manajemen risiko telah berkontribusi positif dalam proses perencanaan, pengambilan keputusan, dan penguatan penerapan tata kelola Perseroan yang baik di Indocement. Berdasarkan evaluasi yang dilakukan di 2025, penerapan Manajemen Risiko telah berjalan semestinya. Namun, Perseroan tetap perlu menyusun rencana sosialisasi secara konsisten penerapan manajemen risiko, membangun sistem manajemen risiko secara menyeluruh untuk penerapan manajemen risiko, dan implementasi tindak lanjut hasil rekomendasi *risk maturity level*.

Pernyataan Direksi dan/atau Dewan Komisaris atau Komite Audit atas Kecukupan Sistem Manajemen Risiko

Perseroan telah menerapkan sistem manajemen risiko untuk menjaga kelangsungan bisnis jangka panjang dengan memastikan pasokan produk Perseroan yang konsisten dan dapat diandalkan kepada pelanggan dengan margin yang memadai untuk menjaga pertumbuhan di masa depan dan memastikan keuntungan bagi para pemegang saham. Direksi menyatakan bahwa sistem manajemen risiko yang diterapkan di Indocement oleh Internal Audit telah cukup untuk mengidentifikasi, mengevaluasi, memitigasi dan mengelola secara efektif risiko-risiko utama yang dihadapi Perseroan.

Selain itu, Dewan Komisaris/Komite Audit dan Direksi berkomitmen untuk memastikan bahwa risiko-risiko utama telah diidentifikasi, dievaluasi, dimitigasi, dan dikelola secara efektif.

and evaluate regularly the effectiveness of risk governance controls and provide recommendations if deemed necessary. Meanwhile, the authority over the implementation and management of the risk management framework has been given to the Board of Directors by compiling and determining the Company's risk management structure and accountability structure from every line of the organization to the lowest level.

Evaluation of the Effectiveness of Risk Management System

Risk management has contributed positively to the planning process, decision making, and strengthening the implementation of good corporate governance at Indocement. Based on the evaluation conducted in 2025, the Risk Management was implemented properly. However, the Company still needs to prepare a plan to consistently disseminate the implementation of risk management, build a comprehensive risk management system for the implementation of risk management, and implement follow-up actions on recommendation results of risk maturity levels.

Statement of Board of Directors and/or Board of Commissioners or Audit Committee on the Adequacy of Risk Management System

The Company has applied a risk management to maintain the long-term business continuity by ensuring consistent and reliable supply of the Company's products to customers with adequate margins to maintain future growth and ensure profits for shareholders. The Board of Directors stated that the risk management system applied in Indocement by Internal Audit is sufficient to identify, evaluate, mitigate and effectively manage the key risks faced by the Company.

Furthermore, the Board of Commissioners/Audit Committee and Board of Directors are committed to ensuring that key risks have been identified, evaluated, mitigated and managed effectively.



Sistem Pengendalian Internal

Internal Control System

Penerapan Sistem Pengendalian Internal (SPI) di Indocement bertujuan untuk meningkatkan efektivitas dan efisiensi pengelolaan serta menjamin keandalan pelaporan keuangan, operasional, dan kepatuhan terhadap peraturan perundang-undangan yang berlaku di Indonesia. Sistem ini berfungsi sebagai perangkat manajerial yang membantu Perseroan dalam mengidentifikasi, mengendalikan, dan memitigasi risiko yang mungkin timbul dalam pelaksanaan kegiatan usaha, dengan tetap berlandaskan prinsip-prinsip GCG.

Implementasi SPI merupakan wujud komitmen manajemen dalam memastikan seluruh aktivitas Perseroan berjalan sesuai visi, misi, serta arah strategis yang telah ditetapkan. Melalui penerapan sistem ini, Perseroan menjamin tersedianya laporan keuangan dan laporan manajemen yang akurat, lengkap, dan tepat waktu, sekaligus memastikan kegiatan usaha berjalan secara efisien, efektif, serta selaras dengan ketentuan hukum dan standar industri. Dengan demikian, SPI berperan penting dalam meningkatkan kinerja, meminimalkan potensi kerugian, serta menciptakan nilai berkelanjutan bagi para pemangku kepentingan.

Perseroan telah menetapkan Kebijakan Sistem Pengendalian Internal dalam Pedoman Tata Kelola Perusahaan, yang menjadi acuan bagi setiap Insan Indocement dalam melaksanakan fungsi pengendalian secara konsisten. Sistem ini merupakan proses yang terintegrasi dan berkesinambungan, melibatkan seluruh jenjang organisasi — mulai dari pimpinan hingga karyawan — untuk memberikan keyakinan memadai atas tercapainya tujuan perusahaan. SPI mencakup pengaturan struktur organisasi, metode kerja, dan mekanisme pengukuran kinerja yang mendorong efisiensi, efektivitas, serta kepatuhan terhadap kebijakan manajemen.

Penerapan Sistem Pengendalian Internal dilakukan secara menyeluruh, mencakup tahap perencanaan, pelaksanaan, pengawasan, hingga pertanggungjawaban operasional secara tertib dan terukur. Melalui pendekatan ini, Perseroan memastikan seluruh kegiatan bisnis dilaksanakan secara transparan, efisien, dan sesuai prinsip kehati-hatian, serta mampu memberikan keyakinan kepada para pemangku kepentingan bahwa pengelolaan

The implementation of Internal Control System (SPI) at Indocement aims to improve the effectiveness and efficiency of management and ensure the reliability of financial and operational reporting as well as compliance with the applicable laws and regulations in Indonesia. This system serves as a managerial tool that assists the Company in identifying, controlling, and mitigating risks that may arise in the implementation of business activities, while remaining compliant with GCG principles.

The implementation of SPI demonstrates the management's commitment to ensuring that all Company activities are carried out in accordance with its established vision, mission, and strategic direction. Through this system implementation, the Company ensures the availability of accurate, complete, and timely financial and management reports, while ensuring that business activities run efficiently, effectively, and in accordance with legal provisions and industry standards. Thus, SPI plays a crucial role in improving performance, minimizing potential losses, and creating sustainable value for stakeholders.

The Company has established an Internal Control System Policy in the Corporate Governance Guidelines, which serves as a reference for every Indocement employee in consistently implementing control functions. This system is an integrated and continuous process, involving all levels of the organization — from management to employees — to provide adequate assurance in achieving the Company's objectives. SPI includes organizational structure, work methods, and performance measurement mechanisms that promote efficiency, effectiveness, and compliance with management policies.

Internal Control System is implemented comprehensively, covering planning, implementation, supervision, and operational accountability in an orderly and measurable manner. Through this approach, the Company ensures that all business activities are carried out transparently, efficiently, and in accordance with prudent principles, while providing stakeholders with confidence that the Company is managed responsibly. The

perusahaan dilakukan secara bertanggung jawab. Kebijakan SPI Perseroan juga berpedoman pada *Internal Control Framework* yang dikembangkan oleh *Committee of Sponsoring Organizations of the Treadway Commission* (COSO), yang menekankan bahwa pengendalian internal merupakan bagian integral dari proses manajemen risiko dan kegiatan operasional perusahaan secara keseluruhan.

Pengendalian Keuangan dan Operasional

Perseroan menerapkan sistem pengendalian keuangan yang berfungsi menyediakan informasi keuangan yang akurat, relevan, dan tepat waktu bagi seluruh tingkatan manajemen, pemegang saham, serta pemangku kepentingan. Informasi tersebut menjadi dasar penting dalam proses perencanaan strategis, pengambilan keputusan, serta pengawasan kinerja keuangan. Melalui sistem ini, manajemen dapat merencanakan dan mengendalikan kegiatan operasional secara efektif untuk mendukung pencapaian sasaran korporasi.

Di sisi lain, sistem pengendalian operasional dijalankan melalui penerapan kebijakan, prosedur, dan standar operasional yang dirancang untuk memastikan tercapainya target dan sasaran perusahaan secara efisien. Sistem ini juga berperan menjamin keandalan penyusunan laporan keuangan serta kepatuhan terhadap ketentuan hukum dan peraturan perundang-undangan yang berlaku. Penerapan sistem pengendalian operasional dilakukan secara konsisten di seluruh unit kerja agar proses bisnis berjalan sesuai dengan prinsip tata kelola yang baik.

Kedua sistem pengendalian tersebut — keuangan dan operasional — berjalan secara terpadu dan saling mendukung dalam membangun mekanisme pengawasan internal yang kuat. Sinergi antara keduanya memastikan seluruh kegiatan Perseroan tetap terarah, transparan, dan akuntabel, serta mampu memberikan landasan yang kokoh bagi terwujudnya kinerja yang berkelanjutan di seluruh lini organisasi.

Tujuan Pengendalian Internal

Tujuan dari penerapan Sistem Pengendalian Internal Indocement antara lain:

1. Memenuhi kepatuhan terhadap hukum dan peraturan perundang-undangan yang dikeluarkan oleh pemerintah serta kebijakan internal, ketentuan, dan peraturan Perseroan;

Company's SPI policy is also guided by the Internal Control Framework developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), which emphasizes that internal control is an integral part of the risk management process and the company's overall operational activities.

Financial and Operational Control

The Company implements a financial control system that provides accurate, relevant, and timely financial information to all levels of management, shareholders, and stakeholders. This information serves as a critical basis for strategic planning, decision-making, and financial performance monitoring. Through this system, the management can effectively plan and control operational activities to support the achievement of corporate goals.

Furthermore, the operational control system is implemented through the implementation of policies, procedures, and operational standards designed to ensure an efficient achievement of company targets and objectives. This system also plays a role in ensuring the reliability of financial reporting and compliance with applicable laws and regulations. The operational control system is implemented consistently across all work units to ensure that business processes are conducted in accordance with good governance principles.

Such two control systems—financial and operational—run in an integrated manner and support each other, building a robust internal oversight mechanism. The synergy between the two ensures that all Company activities remain focused, transparent, and accountable, and provides a solid foundation for sustainable performance across the organization.

The Objectives of Internal Control

The objectives of implementing the Indocement's Internal Control System are as follows:

1. To fulfill the compliance with laws and regulations issued by the government as well as internal policies, provisions, and Company regulations;



2. Memastikan informasi keuangan dan manajemen yang disampaikan akurat, lengkap, transparan, dan tepat waktu;
3. Memastikan penggunaan aset Perseroan secara efektif dan efisien untuk melindungi Perseroan terhadap risiko kerugian;
4. Mengurangi risiko dan dampak kerugian, penyimpangan, penipuan, dan penyalahgunaan;
5. Menanamkan budaya Perseroan dalam mengidentifikasi dini kelemahan dan kecurangan, penilaian kewajaran atas kebijakan, dan perbaikan prosedur terkait; dan
6. Memastikan bahwa pengelolaan operasional telah dilaksanakan sesuai prosedur dan standar yang telah disepakati.

Kesesuaian Pengendalian Internal dengan Kerangka COSO

Sistem pengendalian internal Indocement telah sesuai dengan *Internal Control Integrated Framework* yang dikembangkan oleh *The Committee of Sponsoring Organization of the Treadway Commission* (COSO). Tujuan pengendalian internal menurut COSO meliputi operasional, pelaporan, dan kepatuhan. Sedangkan tujuan operasional berkaitan dengan efektivitas dan efisiensi operasi.

Tujuan operasional berkaitan dengan efektivitas dan efisiensi operasi. Tujuan pelaporan berkaitan dengan kepentingan pelaporan keuangan yang memenuhi kriteria andal, tepat waktu, transparan dan persyaratan lain yang ditetapkan oleh regulator maupun Perseroan. Sedangkan tujuan kepatuhan berkaitan dengan kepatuhan Perseroan terhadap hukum dan peraturan perundang-undangan.

Menurut COSO, unsur-unsur pengendalian internal meliputi komponen-komponen sebagai berikut:

2. To ensure that financial and management information submitted is accurate, complete, transparent, and on time;
3. To ensure that the Company's assets are used effectively and efficiently to protect the Company against the risk of loss;
4. To reduce the risk and impact of losses, irregularities, fraud, and misuse;
5. To embed Corporate culture in identifying weakness and fraud early, assessing fairness of policies, and improving the related procedures; and
6. To ensure that operational management is performed according to the agreed procedures and standards.

Conformity of Internal Control with COSO Framework

Indocement's internal control system is already in conformance with the Internal Control Integrated Framework developed by The Committee of Sponsoring Organization of the Treadway Commission (COSO). The objectives of internal control according to COSO include operations, reporting, and compliance. Meanwhile, the objectives of the operations are related to the effectiveness and efficiency of operations.

The objectives of the operations are related to the effectiveness and efficiency of operations. Objectives of reporting relate to the financial reporting that satisfies the criteria of reliable, timely, transparent, and other requirements stipulated by the regulator and the Company. Whereas, objectives of compliance relate to the Company's compliance with the applicable laws and regulations.

According to COSO, elements of internal control include the following components:

Komponen Pengendalian Internal versi COSO COSO Version of Internal Control Components	Penjelasan Explanation	Penerapan di Indocement Implementation in Indocement
Lingkungan Pengendalian Control Environment	Merupakan tanggung jawab manajemen puncak untuk menyatakan dengan jelas nilai-nilai integritas dan kegiatan tidak etis yang tidak dapat ditoleransi. This is the responsibility of the top management for clearly stating the integrity values and intolerable unethical activities.	Manajemen Perseroan menetapkan Pedoman Etika Indocement yang berisi nilai integritas dan kegiatan yang dilarang, sebagai pedoman bagi Insan Perseroan dalam beraktivitas di Perseroan. The Company's Management determines the Indocement Code of Conduct, containing integrity values and prohibited activities, as a guideline for the Company's Personnel in performing activities in the Company.

Komponen Pengendalian Internal versi COSO COSO Version of Internal Control Components	Penjelasan Explanation	Penerapan di Indocement Implementation in Indocement
Penilaian Risiko Risk Assessment	Perusahaan harus mengidentifikasi dan menganalisis faktor-faktor yang menciptakan risiko bisnis dan harus menentukan cara mengelola risiko tersebut. The Company shall identify and analyze the factors that create business risks and shall determine the ways to manage those risks.	Identifikasi risiko bisnis dilakukan oleh Direksi dan para manager secara periodik. Termasuk di dalamnya menentukan langkah-langkah untuk mengelola risiko. Business risk identification is performed by the Board of Directors and managers periodically. This includes determining steps to manage risk.
Kegiatan Pengendalian Control Activities	Untuk mengurangi terjadinya kecurangan, manajemen harus merancang kebijakan dan prosedur untuk mengidentifikasi risiko tertentu yang dihadapi Perseroan. To reduce the occurrence of fraud, the management shall design policies and procedures to identify certain risks faced by the Company.	Manajemen mengeluarkan kebijakan untuk menjadi panduan bagi seluruh karyawan dalam melakukan aktivitasnya. Prosedur-prosedur sebagai turunan dari kebijakan secara rutin ditetapkan dan dievaluasi secara periodik. Management has issued a policy to guide all employees in performing their activities. Procedures, as derivatives of the policy, are routinely established and evaluated periodically.
Informasi dan Komunikasi Information and Communication	Sistem pengendalian internal harus dikomunikasikan dan diinfokan kepada seluruh karyawan Perseroan dari puncak hingga bawah. The internal control system shall be communicated and informed to all of the Company's employees from top to bottom.	Kebijakan dan prosedur yang telah ditetapkan manajemen disosialisasikan kepada unit terkait dan dipantau secara berkala oleh Internal Audit Division. Dalam kaitannya dengan kualitas mutu pemantauan dibantu oleh ISO Auditor (QSMR). Pelaporan dan respon atas pemantauan dilakukan berbasis teknologi informasi. Policies and procedures established by the management are disseminated to relevant units and monitored periodically by the Internal Audit Division. In relation to quality monitoring, the division is assisted by ISO Auditor (QSMR). Reporting and response of monitoring are carried out on information technology based.
Pemantauan Monitoring	Sistem pengendalian internal harus dipantau secara berkala. Apabila terjadi kekurangan yang signifikan, harus segera dilaporkan kepada manajemen puncak dan kepada Dewan Komisaris. Internal control system shall be monitored regularly. If there is a significant weakness, it shall be immediately reported to the top management and the Board of Commissioners.	Pemantauan secara berkala dilakukan oleh Internal Audit Division. Dalam kaitannya dengan kualitas mutu pemantauan dibantu oleh ISO Auditor (QSMR). Pelaporan dan respon atas pemantauan dilakukan berbasis teknologi informasi. Periodical monitoring is conducted by the Internal Audit Division. In relation to quality monitoring, the division is assisted by ISO Auditor (QSMR). Reporting and response of monitoring are carried out on information technology based.

Tinjauan atas Efektivitas Sistem Pengendalian Internal di 2025

Manajemen bertanggung jawab penuh atas penerapan Sistem Pengendalian Internal (SPI) yang andal, efektif, dan berkelanjutan di seluruh tingkatan organisasi. Tanggung jawab ini mencakup memastikan bahwa prinsip-prinsip pengendalian internal tertanam dalam setiap aktivitas operasional, proses pengambilan keputusan, serta budaya kerja perusahaan. Dengan demikian, SPI menjadi bagian integral dari tata kelola perusahaan yang baik dan mendukung pencapaian tujuan strategis Perseroan.

Divisi Audit Internal berperan melakukan evaluasi terhadap kecukupan dan efektivitas pelaksanaan Sistem Pengendalian Internal secara menyeluruh. Evaluasi ini mencakup penilaian terhadap penerapan kebijakan, prosedur, dan mekanisme pengawasan

Overview of the Effectiveness of Internal Control System in 2025

Management is fully responsible for the implementation of a reliable, effective, and sustainable Internal Control System (SPI) at all levels of the organization. This responsibility includes ensuring that internal control principles are embedded in every operational activity, decision-making process, and the company's work culture. Thus, SPI is an integral part of good corporate governance and supports the achievement of the Company's strategic objectives.

The Internal Audit Division is responsible for evaluating the adequacy and effectiveness of the overall implementation of Internal Control System. This evaluation includes assessing the implementation of policies, procedures, and



yang dilaksanakan oleh seluruh unit kerja. Hasil evaluasi tersebut menjadi dasar bagi Direksi dalam membuat asersi mengenai efektivitas penerapan Sistem Pengendalian Internal di lingkungan Perseroan.

Temuan dan rekomendasi hasil evaluasi disampaikan kepada manajemen untuk ditindaklanjuti secara tepat waktu dan ditinjau kembali melalui proses pemantauan berkelanjutan. Langkah ini dilakukan guna memastikan bahwa Sistem Pengendalian Internal berjalan sebagaimana mestinya, memberikan perlindungan terhadap aset perusahaan, memastikan keandalan pelaporan, serta mendukung kepatuhan terhadap ketentuan hukum dan peraturan yang berlaku.

Pernyataan Direksi dan/atau Dewan Komisaris atas Kecukupan Sistem Pengendalian Internal Perseroan

Sistem Pengendalian Internal merupakan proses yang dilaksanakan oleh Direksi bersama Divisi Audit Internal serta fungsi terkait lainnya untuk memastikan terselenggaranya tata kelola perusahaan yang efektif. Melalui sistem ini, Perseroan berupaya menjaga integritas operasional, keandalan pelaporan keuangan, serta kepatuhan terhadap peraturan yang berlaku sebagai bagian dari perwujudan prinsip GCG.

Direksi dan/atau Dewan Komisaris memiliki komitmen yang kuat untuk menegakkan penerapan tata kelola perusahaan yang baik di seluruh tingkatan organisasi. Komitmen ini menjadi landasan dalam mencapai tujuan jangka panjang Perseroan, sekaligus melindungi serta meningkatkan nilai bagi pemegang saham dan pemangku kepentingan lainnya.

Direksi memastikan bahwa sistem pengendalian internal Perseroan telah berjalan secara efektif dan berkesinambungan. Demikian juga dengan mekanisme kontrol yang dijalankan Dewan Komisaris/Komite Audit yang memastikan peningkatan efisiensi, menjaga aset perusahaan, serta mendukung tercapainya sasaran strategis Perseroan dengan tetap berpedoman pada prinsip transparansi, akuntabilitas, dan tanggung jawab korporasi.

oversight mechanisms implemented by all work units. Such evaluation results serve as the basis for the Board of Directors in making assertion regarding the effectiveness of the Internal Control System within the Company.

The evaluation findings and recommendations are submitted to the management for timely follow-up and review through an ongoing monitoring process. This step is taken to ensure that the Internal Control System is running properly, providing protection for company assets, ensuring the reliability of reporting, and supporting compliance with applicable laws and regulations.

Statement of Board of Directors and/or Board of Commissioners on the Adequacy of Company's Internal Control System

Internal Control System is a process implemented by the Board of Directors, together with Internal Audit Division and other related functions, to ensure the effective implementation of corporate governance. Through this system, the Company strives to maintain operational integrity, reliable financial reporting, and compliance with applicable regulations as part of GCG principles implementation.

The Board of Directors and/or Board of Commissioners are strongly committed to upholding the implementation of good corporate governance at all levels of the organization. This commitment serves as the basis for achieving the Company's long-term goals, while protecting and enhancing value for shareholders and other stakeholders.

The Board of Directors ensures that the internal control system in the Company has been running in an effective and sustainable manner. Similarly, the control mechanism conducted by the Board of Commissioners/Audit Committee ensures to improve efficiency, safeguard company assets, and support the achievement of the Company's strategic objectives while adhering to the principles of transparency, accountability, and corporate responsibility.

Perkara Hukum

Legal Cases

Sepanjang 2025, Perseroan tidak memiliki permasalahan hukum baik perdata maupun pidana, demikian juga dengan Dewan Komisaris, Direksi, dan entitas anak Perseroan. Perseroan senantiasa memperhatikan aspek kepatuhan terhadap peraturan perundang-undangan yang berlaku dalam menjalankan kegiatan usahanya. Perseroan juga mengedepankan upaya kepatuhan hukum dan etika bisnis yang relevan, sehingga baik Perseroan maupun Dewan Komisaris, Direksi, dan entitas anak Perseroan dinyatakan bebas dari sengketa hukum apapun dan/atau tidak sedang terlibat dalam perkara pada Lembaga pengadilan maupun arbitrase yang dapat memiliki dampak signifikan atau memberikan risiko untuk Perseroan.

Throughout 2025, the Company did not have any legal issues, either civil or criminal cases, also the Board of Commissioners, Board of Directors, and subsidiaries of the Company. The Company has always paid attention to the aspect of compliance with the applicable laws and regulations in conducting business activities. The Company puts forward legal compliance and business ethics that are relevant, hence the Company, as well as the Board of Commissioners, Board of Directors, and subsidiaries of the Company are declared free from any legal disputes and/or are not involved in any cases in court or arbitration body that could have a material impact on, or risk for, the condition of the Company.

Sanksi Administratif

Administrative Sanctions

Pada 2025, Perseroan tidak menerima sanksi administratif yang material dan berpengaruh terhadap kelangsungan usaha maupun sanksi administratif yang diberikan kepada Dewan Komisaris dari instansi/lembaga yang berwenang di bidang usaha Perseroan maupun pasar modal.

In 2025, there were no material administrative sanctions that affected the Company's business continuity, nor there any administrative sanctions imposed on the Board of Commissioners by any authorized institution/organization in the Company's line of business or capital market.



Akses Informasi dan Data Perusahaan

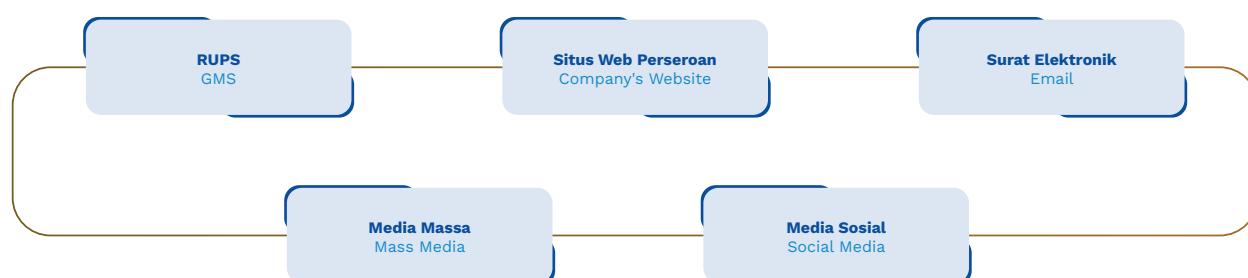
Access to Company's Information and Data

Sebagai bagian dari penerapan prinsip transparansi, Perseroan secara berkala menyediakan kebutuhan informasi bagi para pemangku kepentingan mengenai Perseroan. Hal ini merupakan bentuk kepatuhan terhadap keterbukaan informasi. Perseroan juga selalu menyampaikan informasi dan fakta material kepada OJK dan BEI melalui surat ataupun pelaporan elektronik.

Perseroan secara berkala memperbarui informasi dan memberikan kemudahan akses informasi mengenai aktivitas dan kinerja Perseroan kepada para pemangku kepentingan agar mengetahui kondisi Perseroan secara jelas dan terbuka. Indocement memiliki berbagai sarana yang berfungsi sebagai saluran pengungkapan informasi, di antaranya sebagai berikut:

As part of the implementation of transparency principle, the Company periodically provides Company-related information needed by the stakeholders. This serves a form of compliance with information disclosure. Also, the Company always submits material information and facts to OJK and IDX through formal correspondence or electronic reporting.

The Company periodically updates the information and provides ease of access to information on the Company's activities and performance to the stakeholders so as they know the Company condition clearly and openly. Indocement has various means that function as channels for information disclosure, among others, are as follows:



Kebijakan Komunikasi Indocement

Sesuai Kebijakan Komunikasi Perseroan yang pada 2025 telah direvisi, kanal komunikasi dan penyampaian informasi Perseroan adalah sebagai berikut:

Pemegang saham dan/atau komunitas investor:

1. Keterbukaan informasi kepada publik;
2. Laporan Tahunan;
3. Laporan Keberlanjutan;
4. Laporan Keuangan Tahunan dan Laporan Keuangan Interim;
5. Paparan Publik;
6. Rapat Umum Pemegang Saham;
7. Investor *Brief* dan *Analyst Meeting*.

Media Massa:

1. Siaran pers;
2. Wawancara;
3. Seminar;
4. Konferensi pers.

Indocement Policy on Communication

In accordance with the Corporate Policy on Communication revised in 2025, the Company's communication and information delivery channels are as follows:

Shareholders and/or investor community:

1. Information disclosure to the public;
2. Annual Report;
3. Sustainability Report;
4. Annual Financial Statements and Interim Financial Statements;
5. Public Expose;
6. General Meeting of Shareholders;
7. Investor Brief and Analyst Meeting.

Mass Media:

1. Press releases;
2. Interviews;
3. Seminars;
4. Press conferences.

Masyarakat sekitar daerah operasional:

1. Laporan Keberlanjutan;
2. Bina Lingkungan Komunikasi;
3. Saluran pengaduan melalui koordinator desa;
4. Program pengembangan masyarakat di berbagai bidang seperti pendidikan, kesehatan, ekonomi, sosial budaya, agama, olah raga, infrastruktur, keamanan, dan program-program pembangunan berkelanjutan lainnya.

Kanal komunikasi lain:

1. Situs web Perseroan, www.indocement.co.id/id memuat informasi mengenai Perseroan yang terbuka untuk umum, aktual, dan terkini. Situs ini dibuat dengan memperhatikan ketentuan-ketentuan dalam POJK Nomor 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik - dan menyajikan informasi dalam Bahasa Indonesia dan Bahasa Inggris.
2. Situs web produk Perseroan yang dikelola oleh Direktorat Komersial:
 - a. www.sementigaroda.com Situs ini menyajikan informasi seputar Semen Tiga Roda yang antara lain:
 - Kegiatan promosi Semen Tiga Roda dan Mortar Tiga Roda, lokasi pabrik, lokasi terminal, dan informasi mengenai distributor semen resmi;
 - Informasi tentang jenis-jenis produk Semen Tiga Roda dan Mortar Semen Tiga Roda;
 - Tips dan trik mengenai hunian, renovasi rumah, dan gaya hidup; dan
 - Dokumentasi kegiatan Semen Tiga Roda.
 - b. www.semenrajawali.com Situs ini menyajikan informasi seputar Semen Rajawali antara lain:
 - Profil dan jenis Semen Rajawali;
 - Cara mendapatkan produk Semen Rajawali; dan
 - Dokumentasi foto seputar kegiatan-kegiatan Semen Rajawali.
 - c. www.tokotigaroda.com Situs ini menyediakan layanan pemesanan produk Indocement secara daring. Produk yang dijual adalah semen kantong, semen curah, dan beton siap-pakai.
3. Media Komunikasi Sosial Perseroan Indocement menaruh perhatian pada perkembangan media sosial sebagai fasilitas untuk berinteraksi dengan seluruh pemangku kepentingan. Indocement membuka kanal komunikasi daring melalui Facebook, Instagram, LinkedIn, YouTube, dan TikTok.

Indocement memiliki akun media sosial pada:

- a. Facebook: [harmoni3roda](https://www.facebook.com/harmoni3roda)
- b. Instagram: [@harmoni3roda](https://www.instagram.com/harmoni3roda)

Communities around operational areas:

1. Sustainability Report;
2. Community Development Communication;
3. Complaint channels through village coordinators;
4. Community development programs in various fields such as education, health, economy, socio-culture, religion, sports, infrastructure, security and other sustainable development programs.

Other communication channels:

1. The Company's website, www.indocement.co.id/id contains information on the Company that is open to the public, actual, and current. This site has been prepared with regard to the provisions of POJK No. 8/POJK.04/2015 on Website of Issuers or Public Companies - and presents information in Indonesian and English.
2. The Company's product website managed by the Commercial Directorate:
 - a. www.sementigaroda.com This site presents information on Semen Tiga Roda which includes the following:
 - Semen Tiga Roda and Mortar Tiga Roda promotion activities, factory locations, terminal locations, and information on official cement distributors;
 - Information on types of Semen Tiga Roda and Mortar Semen Tiga Roda products;
 - Tips and tricks on residential, home renovation, and lifestyle; and
 - Documentation of Semen Tiga Roda activities.
 - b. www.semenrajawali.com This site presents information on Semen Rajawali which includes the following:
 - Profile and types of Semen Rajawali;
 - Ways to obtain Semen Rajawali products; and
 - Photo documentation on Semen Rajawali activities.
 - c. www.tokotigaroda.com This site provides online order services for Indocement products. The products on sale are bagged cement, bulk cement, and ready-mix concrete.
3. Social Media Communication of the Company Indocement pays attention to the development of social media as a facility to interact with all stakeholders. Indocement opens online communication channels through Facebook, Instagram, LinkedIn, YouTube, and TikTok.

Indocement has social media accounts on:

- a. Facebook: [harmoni3roda](https://www.facebook.com/harmoni3roda)
- b. Instagram: [@harmoni3roda](https://www.instagram.com/harmoni3roda)



- c. LinkedIn: PT Indocement Tunggal Prakarsa Tbk.
- Heidelberg Materials
- d. YouTube: harmoni3roda
- e. TikTok: @harmoni3roda

Akun sosial media di Facebook, Instagram dan YouTube berfokus pada publikasi *good works* Perseroan, sedangkan LinkedIn berfokus pada sumber daya manusia di Perseroan.

Semen Tiga Roda memiliki akun media sosial, yang berfokus kepada publikasi *marketing* produk Semen Tiga Roda, yaitu

- a. Facebook: Semen Tiga Roda
- b. Instagram: @sementigaroda
- c. YouTube: sementigaroda_ID
- d. TikTok: @sementigaroda.id

Semen Rajawali juga memiliki akun media sosial, yang berfokus kepada publikasi *marketing* produk Semen Rajawali, yaitu

- a. Facebook: SemenRajawali
- b. Instagram: @SemenRajawali
- c. YouTube: semenrajawali3439
- d. TikTok: @cerita.kampungrajawali

Saluran Komunikasi dengan khusus untuk pelanggan, Perseroan memiliki saluran komunikasi sebagai berikut:

- a. *Customer Care Hotline*: +62 21-2553-3555 (Tarif Normal) atau +62 800-10-376-32 (Bebas Pulsa)
- b. Surel Pelayanan Pelanggan: customercare@indocement.co.id
- c. SMS dan Whatsapp Pelayanan Pelanggan: +62 812-128-3000

- 4. Akses surel
- 5. SpeakUp

Namun demikian dalam kegiatan sehari-hari, komunikasi dengan pemegang saham, investor dan/atau media dilakukan baik secara sendiri-sendiri maupun secara bersama-sama, oleh pejabat sebagai berikut:

- 1. Direktur Utama Perseroan;
- 2. Masing-masing anggota Direksi Perseroan, sesuai bidang di bawah tanggung jawabnya;
- 3. Sekretaris Perusahaan.

Seluruh informasi yang masuk melalui media yang dijelaskan di atas akan diterima dan diolah oleh Sekretaris Perusahaan, bersama-sama dengan Corporate Communication Department. Jika dianggap perlu akan diteruskan kepada pihak terkait di dalam Perseroan. Pengelolaan dan pemanfaatan informasi tersebut selanjutnya diserahkan kepada pihak/departemen yang menerima informasi tersebut. Jika Informasi tersebut menyangkut Perseroan secara

- c. LinkedIn: PT Indocement Tunggal Prakarsa Tbk.
- Heidelberg Materials
- d. YouTube: harmoni3roda
- e. TikTok: @harmoni3roda

Social media accounts on Facebook, Instagram, and YouTube focus on publishing of the Company's *good works*, while LinkedIn focuses on human resources at the Company.

Semen Tiga Roda has social media accounts, which focus on the marketing publications of Semen Tiga Roda products, namely:

- a. Facebook: Semen Tiga Roda
- b. Instagram: @sementigaroda
- c. YouTube: sementigaroda_ID
- d. TikTok: @sementigaroda.id

Semen Rajawali has social media accounts, which focus on the marketing publications of Semen Rajawali products, namely:

- a. Facebook: SemenRajawali
- b. Instagram: @SemenRajawali
- c. YouTube: semenrajawali3439
- d. TikTok: @cerita.kampungrajawali

Communication Channels specifically for customers, the Company has the following communication channels:

- a. *Customer Care Hotline*: +62 21-2553-3555 (Normal Tariff) or +62 800-10-376-32 (Toll Free)
- b. E-mail Customer Care: customercare@indocement.co.id
- c. SMS and WhatsApp Customer Care: +62 812-128-3000

- 4. E-mail access
- 5. SpeakUp

However, in daily activities, communication with shareholders, investors, and/or the media is established either individually or jointly, by the following officials:

- 1. President Director of the Company;
- 2. Each member of the Company's Board of Directors, according to the respective responsibility;
- 3. Corporate Secretary.

All incoming information from the media as explained above will be received and processed by Corporate Secretary, jointly with Corporate Communication Department. If it is deemed necessary, the information will be passed on to relevant parties within the Company. The party/department that receives the information will then manage and use that information. If the information is related to the Company in general, then the Company's

umum maka akan ditangani oleh Direktur Perseroan. Penanganan Informasi dari pemegang saham, investor, dan publik akan dilakukan secara cermat oleh Sekretaris Perusahaan dan jika dianggap perlu akan dibahas pada rapat atau diskusi yang dihadiri oleh Direksi dan pihak yang terkait.

Sebagai bagian dari penerapan praktik GCG yang Baik, Perseroan memberikan informasi yang setara (*equal information*) kepada para pemegang saham atau investornya dalam memberikan informasi yang akurat dan tepat waktu sesuai dengan Anggaran Dasar Perseroan dan peraturan pasar modal. Investor Relations Officer Perseroan bertanggung jawab untuk mengkoordinasikan penyampaian dan penyebaran informasi material dan non-material kepada komunitas pasar modal.

Informasi kepada Karyawan

Komunikasi internal di Indocement dikelola oleh beberapa unit kerja Perseroan yang bekerja sama membentuk tim khusus yang mengelola media elektronik internal Perseroan yang disebut dengan Intranet.

Informasi yang dimuat di Intranet antara lain:

1. Berbagai informasi terkini yang terkait aktivitas bisnis Perseroan;
2. Sosialisasi pedoman Perseroan dan/atau Heidelberg Materials;
3. Kegiatan karyawan atau unit kerja di Perseroan;
4. Media berbagi informasi dari karyawan untuk karyawan dan informasi umum lainnya seperti keselamatan kerja, kampanye hidup sehat serta peduli lingkungan; dan
5. *Sharing* manajemen senior Indocement dan pembicara eksternal kepada para karyawan mengenai topik-topik terkini, baik yang berhubungan dengan aktivitas bisnis Perseroan maupun pengembangan kepribadian.

Informasi kepada Regulator

Indocement juga memberikan informasi terkait berbagai aspek yang wajib dilaporkan dan penjelasan yang diperlukan Regulator pasar modal, dalam hal ini adalah OJK dan BEI. Selama 2025, Indocement telah menyampaikan 86 korespondensi kepada OJK dan BEI.

Director will act on it. The information received from shareholders, investors, and the public will be carefully managed by the Corporate Secretary, and if it is deemed necessary, it will be discussed in a meeting or discussion attended by the Board of Directors and relevant parties.

As part of GCG practices implementation, the Company gives all shareholders or its investors treatment or equal information in providing accurate and timely information in accordance with the Company's Articles of Association and capital market regulations. The Company's Investor Relations Officer is responsible for coordinating material and non-material information dissemination and distribution to capital market communities.

Information to Employees

Internal communication at Indocement is managed by several work units of the Company who work together to form a special team to manage the Company's internal electronic media called Intranet.

Information set out in the Intranet includes the following:

1. The latest information on the Company's business activities;
2. Dissemination on guidelines of the Company and/or Heidelberg Materials;
3. Activities of employees or work units in the Company;
4. Media for sharing information from employees to employees and other general information such as occupational safety, healthy living campaign, and caring for the environment; and
5. Sharing of Indocement's senior management and external speakers to employees on current topics, either related to the Company's business activities or personality development.

Information to Regulators

Indocement also provides information related to various aspects that must be reported and explanation required by the capital market Regulators, in this case OJK and IDX. Throughout 2025, Indocement submitted 86 correspondences to OJK and IDX.



Pedoman Etika Indocement

Indocement Code of Conduct

Dalam mewujudkan visi dan misi Perseroan, dukungan dan komitmen seluruh pemangku kepentingan, khususnya Insan Indocement, menjadi elemen yang sangat penting. Sebagai panduan dalam menjaga integritas dan profesionalisme di lingkungan kerja, Perseroan telah menetapkan Pedoman Etika Indocement sebagai *code of conduct* yang mengatur standar perilaku dan sikap setiap Insan Perseroan agar selaras dengan nilai, visi, dan misi yang dianut oleh Perusahaan.

Pedoman Etika Indocement pertama kali ditetapkan melalui Keputusan Direksi Nomor 019/Kpts/Dir/ITP/XI/2018 tanggal 1 November 2018, dan terakhir dilakukan penyempurnaan pada tahun 2023 melalui Keputusan Direksi Nomor 013/Kpts/Dir/ITP/VII/2023 tanggal 7 Juli 2023. Revisi tersebut dilakukan untuk menyesuaikan dengan dinamika lingkungan bisnis, perkembangan regulasi, serta peningkatan standar tata kelola perusahaan yang baik.

Pedoman Etika ini menjadi bagian integral dari sistem tata kelola perusahaan yang diterapkan oleh Indocement. Melalui implementasi yang konsisten, Perseroan berkomitmen membangun budaya kerja yang menjunjung tinggi etika, transparansi, dan tanggung jawab, guna mendukung tercapainya keberhasilan jangka panjang dan menjaga kepercayaan seluruh pemangku kepentingan.

Tujuan Pedoman Etika Indocement

Tujuan dari Pedoman Etika Indocement adalah untuk:

1. Menjadi pedoman bagi Insan Perseroan dalam berperilaku dan berkontribusi untuk mencapai visi dan misi Perseroan serta dalam implementasi GCG;
2. Menjadi pedoman dalam hubungan antara Perseroan dengan pemangku kepentingan;
3. Menjamin keberlanjutan usaha Perseroan dan pemangku kepentingan; dan
4. Membangun dan menjaga reputasi Perseroan.

In realizing the Company's vision and mission, the support and commitment of all stakeholders, particularly Indocement personnel, are crucial. As a guide to maintaining integrity and professionalism in the workplace, the Company has established Indocement's Code of Conduct as a code of conduct that regulates the standards of behavior and attitude for all Company personnel to be in line with the Company's values, vision, and mission.

Indocement's Code of Conduct was first established through the Board of Directors' Decision No. 019/Kpts/Dir/ITP/XI/2018 dated 1 November 2018, and was lastly refined in 2023 through the Board of Directors' Decision No. 013/Kpts/Dir/ITP/VII/2023 dated 7 July 2023. This revision was made to adapt to the dynamics of the business environment, regulatory developments, and improvements in good corporate governance standards.

This Code of Conduct is an integral part of Indocement's corporate governance system. Through consistent implementation, the Company is committed to building a work culture that upholds ethics, transparency, and responsibility, to support long-term success and maintain the trust of all stakeholders.

The Objectives of Indocement Code of Conduct

The objectives of Indocement's Code of Conduct are to:

1. Be the guideline for the Company Personnel to behave and contribute to achieving the Company's vision and mission as well as in the implementation of GCG;
2. Be the guideline in the relationship between the Company and stakeholders;
3. Guarantee business continuity of the Company and stakeholders; and
4. Build and maintain the Company's reputation.

Pokok-Pokok Pedoman Etika Indocement

Pedoman Etika Indocement terbagi atas dua bagian utama, yaitu Etika Bisnis dan Etika Kerja sebagai berikut:

1. Etika Bisnis merupakan standar perilaku yang diterapkan Perseroan dalam berinteraksi dengan pemangku kepentingan:
 - a. Hubungan dengan Pelanggan;
 - b. Hubungan dengan Mitra Usaha;
 - c. Hubungan dengan Pesaing;
 - d. Hubungan dengan Pemerintah;
 - e. Hubungan dengan Masyarakat;
 - f. Hubungan dengan Karyawan;
 - g. Hubungan dengan Pemegang Saham; dan
 - h. Hubungan dengan Media.
2. Etika Kerja merupakan sistem nilai yang dianut oleh Insan Perseroan dalam berinteraksi serta digunakan sebagai pedoman dalam melaksanakan pekerjaan sehari-hari, antara lain:
 - a. Kepatuhan terhadap Hukum;
 - b. Antikorupsi;
 - c. Gratifikasi;
 - d. Benturan Kepentingan;
 - e. Anti Diskriminasi;
 - f. Aset Perseroan;
 - g. Kerahasiaan Data dan Informasi;
 - h. Media Sosial;
 - i. Keamanan, Keselamatan, Kesehatan Kerja dan Lingkungan; dan
 - j. Perilaku Etis terhadap sesama Karyawan.
3. Anjuran, Panduan, dan Pelaporan
Dalam rangka menegakkan ketentuan Pedoman Etika Indocement, Perseroan melakukan pemantauan secara berkala atas kepatuhan Insan Perseroan terhadap etika perilaku dan menyediakan media pengaduan atas pelanggaran Pedoman Etika Indocement.

Sosialisasi Pedoman Etika Indocement dilakukan baik secara daring dan luring.

Contents of Indocement Code of Conduct

Indocement's Code of Conduct is divided into two main parts, namely Business Ethics and Work Ethics, as follows:

1. Business Ethics is a standard of behavior applied by the Company in interacting with stakeholders:
 - a. Relationship with Customers;
 - b. Relationship with Business Partners;
 - c. Relationship with Competitors;
 - d. Relationship with the Government;
 - e. Relationship with the Community;
 - f. Relationship with Employees;
 - g. Relationships with Shareholders; and
 - h. Relationship with Media.
2. Work Ethics is a value system adopted by the Company's Personnel in interacting and is used as a guide in carrying out daily work, including:
 - a. Compliance with the Law;
 - b. Anti-Corruption;
 - c. Gratification;
 - d. Conflict of Interest;
 - e. Anti Discrimination;
 - f. Company Assets;
 - g. Data and Information Confidentiality;
 - h. Social Media;
 - i. Occupational Security, Safety, Health, and Environment; and
 - j. Ethical Behavior towards fellow Employees.
3. Advice, Guidelines, and Reporting
In order to enforce the provisions of Indocement Code of Conduct, the Company periodically monitors the compliance of its Personnel with behavioral ethics and provides media for reporting of violations against the Indocement Code of Conduct.

Dissemination of Indocement's Code of Conduct is held online and offline.



Pemberlakuan Pedoman Etika Indocement bagi Seluruh Level Organisasi

Setiap Insan Perseroan diwajibkan untuk mengerti, menghayati dan menjalankan Pedoman Etika Indocement sebagai landasan moral, sikap dan etika dalam bertindak dan berperilaku. Komitmen tersebut dituangkan dalam pernyataan kepatuhan terhadap Panduan Perilaku Indocement yang ditandatangani oleh seluruh Insan Perseroan.

Sanksi Pelanggaran Pedoman Etika

Sebagaimana tercantum dalam Pedoman Etika Indocement, pelanggaran terhadap Pedoman Etika Indocement akan dikenakan sanksi sesuai ketentuan Perseroan atau Perjanjian Kesepakatan Bersama, dapat berupa peringatan dari level 1 sampai 3 dan yang terakhir adalah Pemutusan Hubungan Kerja.

Pelanggaran dan Tindak Lanjut

Sepanjang 2025, tidak terdapat pelanggaran atas Pedoman Etika Indocement.

Code of Conduct Enforcement for All Organizational Levels

All Company Personnel are required to understand, internalize, and implement Indocement's Code of Conduct as the basis for morals, attitudes, and ethics in acting and behaving. Such commitment is stated in a statement on compliance with Indocement's Code of Conduct signed by all Company Personnel.

Sanctions for Violating Code of Conduct

As stated in Indocement's Code of Conduct, violations of the Code of Conduct will be subject to sanctions in accordance with the Company's provisions or the Collective Agreement, which can be warnings from level 1 to 3 and the last one would be Termination of Employment.

Violations and Follow Up

Throughout 2025, there were no violations of Indocement's Code of Conduct.

Kebijakan Antikorupsi dan Gratifikasi

Anti-Corruption and Gratification Policy

Sebagai wujud komitmen untuk menerapkan praktik bisnis yang bersih, transparan, dan bebas dari korupsi, suap, serta bentuk penyimpangan lainnya, Indocement telah menetapkan Surat Keputusan Direksi Nomor 018/Kpts/Dir/ITP/VIII/2018 tanggal 1 Agustus 2018 tentang Pencegahan Korupsi dan Gratifikasi (SK 018/2018). Selain itu, Perseroan juga menerbitkan Petunjuk Pelaksanaan Pencegahan Korupsi, Kolusi, Nepotisme, dan Gratifikasi (Juklak Antikorupsi) pada 11 September 2023 sebagai panduan lanjutan dalam penerapan kebijakan antikorupsi di lingkungan kerja.

Kebijakan antikorupsi ini disusun dengan mengacu pada Undang-Undang Nomor 31 Tahun 1999 dan Undang-Undang Nomor 20 Tahun 2001 tentang Pemberantasan Tindak Pidana Korupsi, serta mengikuti panduan antikorupsi yang berlaku dalam Grup. Melalui kedua ketetapan tersebut, Perseroan memperkuat sistem pengendalian internal dalam upaya pencegahan dan pemberantasan korupsi, sekaligus mempertegas nilai-nilai integritas dan transparansi dalam setiap kegiatan usaha.

Penerapan SK 018/2018 dan Juklak Antikorupsi mencerminkan komitmen kuat Perseroan dalam menjaga lingkungan kerja yang beretika dan profesional serta dalam meningkatkan kepercayaan pemangku kepentingan. Perseroan bertekad menegakkan prinsip *zero tolerance* terhadap segala bentuk suap, gratifikasi, atau tindakan yang berpotensi menimbulkan konflik kepentingan di seluruh lini organisasi.

Sebagai bagian dari kebijakan tersebut, setiap Insan Indocement dilarang menerima atau memberikan uang, barang, rabat (diskon), komisi, pinjaman tanpa bunga, tiket perjalanan, fasilitas penginapan, wisata, pengobatan gratis, jaminan berharga, hak atas tanah, kesempatan kerja, atau bentuk manfaat lain — baik dalam bentuk elektronik maupun non-elektronik, di dalam maupun luar negeri — yang dapat menimbulkan benturan kepentingan atau mencederai integritas Perseroan. Larangan ini mencerminkan tekad Indocement untuk menjaga reputasi dan menjamin keberlanjutan usaha yang berlandaskan etika bisnis yang tinggi.

As the manifestation of the commitment to implementing clean, transparent business practices that are free from corruption, bribery, and other forms of irregularities, Indocement has issued Board of Directors' Decision Letter No. 018/Kpts/Dir/ITP/VIII/2018 dated 1 August 2018 on Prevention of Corruption and Gratification (SK 018/2018). In addition, the Company also issued Implementation Instructions for the Prevention of Corruption, Collusion, Nepotism, and Gratification (Anti-Corruption Juklak) on 11 September 2023 as further guidance for implementing anti-corruption policies in the workplace.

This anti-corruption policy is prepared by referring to Law No. 31 of 1999 and Law No. 20 of 2001 on Eradication of Criminal Acts of Corruption, and adhering to the anti-corruption guidelines applicable within the Group. Through these two decision letters, the Company strengthens its internal control system to prevent and eradicate corruption, while simultaneously emphasizing the values of integrity and transparency in all business activities.

The implementation of SK 018/2018 and Anti-Corruption Juklak reflects the Company's strong commitment to maintaining an ethical and professional work environment and enhancing stakeholder trust. The Company is committed to upholding the principle of zero tolerance for all forms of bribery, gratification, or actions that could potentially create a conflict of interest across all levels of the organization.

As part of such policy, all Indocement Personnel are prohibited from receiving or giving money, goods, rebate (discount), commission, interest-free loan, travel ticket, lodging facility, tour, free medical treatment, valuable guarantee, right to land, employment opportunities, or any other form of benefit—whether in form of electronic or non-electronic, domestically or internationally—which may cause conflict of interest or harm the Company's integrity. This prohibition reflects Indocement's determination to maintain its reputation and ensure its business continuity based on high business ethics.



Perseroan akan terus memelihara kebijakan antikorupsi yang bertujuan untuk mencegah kerugian baik materiil maupun immateriil yang dapat mengganggu kelangsungan usaha Perseroan, dengan cara:

1. Tidak menerima segala jenis gratifikasi yang diketahui dan patut diduga bahwa hal tersebut diberikan untuk menggerakkan agar melakukan atau tidak melakukan sesuatu dalam tanggung jawabnya atau yang bertentangan dengan kewajibannya atau memengaruhi dalam pengambilan keputusan;
2. Mematuhi batasan pemberian atau penerimaan hadiah atau keramahtamahan, namun tetap memperhatikan risiko korupsi serta peraturan perundangan yang berlaku, yaitu dimana:
 - a. Hal tersebut jarang terjadi (sekali atau dua kali per tahun per mitra usaha);
 - b. Bernilai tidak signifikan, sebagaimana diatur dalam Surat Keputusan Direksi;
 - c. Diberikan hanya dari keramahtamahan Perseroan yang lazim dan praktik bisnis yang normal;
 - d. Menerimanya bukan merupakan pelanggaran terhadap hukum atau peraturan; dan
 - e. Tidak ada kemungkinan yang wajar atau kesimpulan bahwa keputusan untuk mengikatkan diri dalam kontrak dengan pihak lain dipengaruhi oleh penerimaan hadiah atau keramahtamahan tersebut.

Insan Perseroan dalam menjalankan tugasnya wajib mematuhi hal-hal sebagai berikut:

1. Tidak melakukan tindakan memperkaya diri sendiri atau kelompok yang dapat merugikan Perseroan;
2. Menghindarkan diri dari kondisi yang mengandung benturan kepentingan;
3. Tidak menyalahgunakan wewenang, kesempatan atau sarana Perseroan untuk keuntungan pribadi atau kelompok;
4. Tidak melakukan segala bentuk tindak kecurangan atau pemufakatan jahat;
5. Tidak menawarkan, menjanjikan, mengesahkan atau memberikan ijin, meminta atau menerima untuk keuntungan pribadi atau kelompok dalam bentuk apapun; dan
6. Tidak melakukan pemerasan dalam bentuk apapun.

The Company will continue to maintain anti-corruption policies that aim to prevent material and immaterial losses that may interfere with the Company's business, by:

1. Not accepting any type of gratification that is known and shall be suspected to be given to encourage to do or not to do something in its responsibilities or that is contrary to its obligations or influencing decision making;
2. Comply with the limitation of giving or receiving gifts or hospitality, but still paying attention to the risk of corruption and the applicable laws and regulations, where:
 - a. Such matter rarely happens (once or twice per year per business partner);
 - b. Value is not significant, as stipulated in the Decision Letter of the Board of Directors;
 - c. It is given solely due to the Company's reasonable hospitality and normal business practices;
 - d. Accepting is not a violation of law or regulation; and
 - e. There is no reasonable possibility or conclusion that the decision to enter into a contract with another party is affected by the acceptance of such gift or hospitality.

The Company Personnel in carrying out their duties are required to comply with the following matters:

1. Not taking action to enrich themselves or groups that can harm the Company;
2. Avoiding situations that involve a conflict of interest;
3. Not abusing the authority, opportunities, or facilities of the Company for personal or group gain;
4. Not committing any forms of fraud or conspiracy;
5. Not offering, promising, authorizing, or giving permission, requesting or accepting for personal or group benefits in any forms; and
6. Not blackmailing in any forms.

Perseroan akan terus menjalankan bisnis dengan cara yang sah, etis, jujur dan profesional serta sejalan dengan kode etik, visi, dan misi Perseroan. Praktik ini akan diterapkan pada setiap aktivitas-aktivitas yang dilakukan oleh Perseroan.

Sanksi bagi Insan Perseroan yang teridentifikasi melakukan tindakan korupsi adalah hukuman atau konsekuensi tegas kepada pelanggaran yang dilakukan baik secara individu atau kelompok dengan cara:

1. Memberhentikan secara tidak hormat;
2. Mempidanakan yang bersangkutan ke ranah hukum yang berlaku di wilayah Republik Indonesia.

Salah satu wujud komitmen Perseroan untuk menghindari segala bentuk praktik korupsi adalah dengan mewajibkan karyawan pada level tertentu untuk mengikuti pelatihan antikorupsi yang dilakukan oleh Grup melalui *Workday System* dan *Townhall Meeting*.

Sosialisasi Kebijakan Antikorupsi di 2025 dilakukan pada:

The Company will continue to run its business in a legal, ethical, honest, and professional manner and in line with the Company's code of conduct, vision, and mission. This practice will be applied to every activity carried out by the Company.

Sanctions for Company Personnel who are identified as having committed acts of corruption are punishments or strict consequences for violations committed either individually or in groups by:

1. Discharging the employee dishonorably;
2. Prosecuting the person responsible according to the applicable law in Indonesia.

One manifestation of the Company's commitment to avoiding all forms of corrupt practices is by requiring employees at certain levels to attend anti-corruption training conducted by the Group through *Workday System* and *Townhall Meeting*.

The dissemination on Anti-Corruption Policy in 2025 was carried out on:

No.	Tanggal Sosialisasi Dissemination Date	Jumlah Peserta Number of Participants
1.	19 Februari 2025 19 February 2025	24 Peserta Participants
2.	1 Juli 2025 1 July 2025	83 Peserta Participants
3.	16 Juli 2025 16 July 2025	3 Peserta Participants
4.	2 September 2025	163 Peserta Participants
5.	1 Desember 2025 1 December 2025	5 Peserta Participants



Kebijakan Mengenai Transaksi Berdasarkan Informasi Orang Dalam

Policy Regarding Transactions Based on Insider Information

Perseroan melarang seluruh Insan Perseroan mengungkapkan informasi yang dapat memengaruhi keputusan investor dengan menyalahgunakan jabatan dan pekerjaannya.

Insan Perseroan berkomitmen untuk:

1. Menetapkan, mendokumentasikan, dan memutakhirkan data dan informasi rahasia;
2. Menyimpan, melindungi dan memelihara data dan informasi rahasia Perseroan maupun milik pihak ketiga;
3. Mengatur pihak yang dapat mengakses data dan informasi rahasia;
4. Menggunakan data dan informasi rahasia sesuai peran dan tanggung jawab serta peruntukannya;
5. Menjaga dan melindungi penggunaan data dan informasi rahasia agar tidak dipergunakan oleh pihak yang tidak berkepentingan atau dapat merugikan Perseroan;
6. Mengungkapkan data dan Informasi rahasia yang diwajibkan oleh hukum;
7. Tidak melakukan suatu transaksi efek dengan menggunakan informasi orang dalam dan mematuhi peraturan mengenai pasar modal;
8. Tidak menggunakan atau menyebarkan data dan informasi rahasia Perseroan kepada pihak manapun baik selama bekerja, maupun ketika telah meninggalkan Perseroan;
9. Tidak mengumpulkan dan memperoleh data dan informasi pihak lain secara ilegal; dan
10. Mengharuskan pihak ketiga yang menerima informasi rahasia untuk menandatangani perjanjian kerahasiaan.

The Company prohibits all of its Personnel from disclosing any information that could influence investor decisions by abusing their position and work.

The Company Personnel are committed to:

1. Establishing, documenting, and updating confidential data and information;
2. Keeping, protecting, and maintaining Company's confidential data and information as well as that of third party;
3. Managing party who can access confidential data and information;
4. Using confidential data and information according to their respective roles, responsibilities, and designation;
5. Maintaining and protecting the use of confidential data and information so that it is not used by unauthorized parties or it may harm the Company;
6. Disclosing confidential data and information required by law;
7. Not conducting a securities transaction by using insider information and complying with capital market regulations;
8. Not using or disseminating Company's confidential data and information to any party, either during work or after leaving the Company;
9. Not collecting and obtaining data and information from other parties illegally; and
10. Requiring third parties receiving confidential information to sign a confidentiality agreement.

Sistem Whistleblowing

Whistleblowing System

Sebagai bentuk komitmen terhadap penerapan prinsip transparansi, akuntabilitas, dan integritas, Perseroan telah menerapkan sistem pelaporan pelanggaran (*Whistleblowing System/WBS*) yang dikenal dengan nama SpeakUp. Sistem ini berfungsi sebagai sarana pelaporan atas dugaan pelanggaran etika, kecurangan, maupun tindakan yang tidak sesuai dengan prinsip GCG. Melalui SpeakUp, Perseroan berupaya menumbuhkan budaya kejujuran, keterbukaan, serta tanggung jawab di seluruh lingkungan kerja.

Untuk menjamin independensi dan objektivitas dalam pengelolaannya, SpeakUp dikelola oleh pihak ketiga, yaitu People Intouch, yang memiliki pengalaman internasional dalam pengelolaan sistem pelaporan pelanggaran. Dengan demikian, kerahasiaan identitas pelapor serta integritas proses tindak lanjut laporan dapat terjaga secara optimal.

Sistem SpeakUp berperan penting sebagai mekanisme deteksi dini (*early warning system*) yang membantu Perseroan mengidentifikasi potensi risiko atau penyimpangan sedini mungkin, sekaligus menyediakan dasar yang kuat untuk melakukan evaluasi dan perbaikan kebijakan internal. SpeakUp juga menjadi fondasi bagi Perseroan untuk memperkuat tata kelola perusahaan melalui proses pelaporan yang terarah, transparan, dan dapat dipertanggungjawabkan.

WBS ini dapat diakses oleh seluruh Insan Indocement maupun pihak eksternal melalui tautan berikut: <https://heidelbergmaterials.speakup.report/speakup>. Melalui sistem ini, setiap individu diberikan kesempatan untuk menyampaikan laporan pelanggaran secara aman dan anonim, guna menjaga penerapan nilai-nilai etika, profesionalisme, serta integritas di seluruh lini Perseroan.

Pedoman Sistem Whistleblowing

Pada prinsipnya setiap jenis pelanggaran terhadap peraturan perundangan dan kebijakan Perseroan atau kecurigaan atas pelanggaran dapat dilaporkan, terutama jika menyangkut aspek-aspek:

1. Masalah terkait akuntansi/audit;
2. Alkohol dan obat-obatan terlarang;
3. Pemasaran atau persaingan ilegal atau tidak wajar/curang;

As a commitment to the principles of transparency, accountability, and integrity, the Company has implemented Whistleblowing System (WBS) known as SpeakUp. This system serves as a means of reporting suspected ethical violation, fraud, or action inconsistent with GCG principles. Through SpeakUp, the Company strives to foster a culture of honesty, openness, and responsibility throughout the work environment.

To ensure independence and objectivity in its management, SpeakUp is managed by a third party, People Intouch, which has international experience in managing whistleblowing systems. Thus, the confidentiality of the whistleblower's identity and the integrity of follow up process for the report are maintained optimally.

The SpeakUp system plays a crucial role as an early warning system, helping the Company identify potential risks or irregularities as early as possible, while providing a strong basis for evaluating and improving internal policies. SpeakUp also serves as a foundation for the Company to strengthen corporate governance through a targeted, transparent, and accountable reporting process.

This WBS is accessible by all Indocement Personnel and external parties through this link: <https://heidelbergmaterials.speakup.report/speakup>. Through this system, every individual is given the opportunity to submit reports of violations securely and anonymously, in order to maintain the implementation of ethical values, professionalism, and integrity across all levels of the Company.

Guidelines of Whistleblowing System

In principle, every type of violation of laws and regulations and Company policies or suspicion of violations can be reported, especially if it involves the following aspects:

1. Accounting/auditing related problems;
2. Alcohol and drugs;
3. Illegal or improper/fraudulent marketing or competition;



4. Kerja paksa pada anak/penyalahgunaan anak;
5. Benturan kepentingan;
6. Kepatuhan atau pelanggaran peraturan;
7. Korupsi/penipuan/suap;
8. Kejahatan dunia maya;
9. Kebocoran data/pelanggaran privasi;
10. Diskriminasi;
11. Penggelapan;
12. Hubungan karyawan;
13. Isu lingkungan/keberlanjutan;
14. Kecurangan;
15. Pelecehan;
16. Keselamatan dan kesehatan;
17. Pencucian uang;
18. Pencurian;
19. Tindakan yang tidak legal atau tidak beretika yang melibatkan konsumen atau rekanan; dan
20. Isu terkait kepatuhan lainnya.

Mekanisme Whistleblowing

Pelaporan insiden melalui SpeakUp dapat dilakukan dengan dua cara, yaitu:

1. Melalui internet, dengan mengakses <https://heidelbergmaterials.speakup.report/en-GB/speakup/home>. Sistem ini menggunakan bahasa yang disesuaikan dengan negara pilihan pelapor dan laporan dapat disampaikan pada kotak pesan yang tersedia di halaman situs web;
2. Melalui telepon (khusus wilayah Indonesia): Sistem bekerja seperti *voice mailbox*, menggunakan bahasa Indonesia, tanpa operator. Layanan ini adalah layanan bebas pulsa. Nomor telepon bebas pulsa yang dapat dihubungi adalah +62 21-8063-0074 dengan kode akses 107810.

Pihak yang Mengelola Sistem Whistleblowing

SpeakUp dikelola oleh manajemen Perseroan yang bekerja sama dengan Heidelberg Materials dan pihak ketiga, yaitu People Intouch dalam rangka menciptakan situasi kerja yang bersih dan bertanggung jawab.

Perlindungan bagi Whistleblower

Penerapan sistem pelaporan pelanggaran melalui SpeakUp secara konsisten dalam Perseroan dapat meminimalisir terjadinya praktik penyimpangan dan kecurangan seperti korupsi, suap, gratifikasi, pencurian serta praktik kecurangan dan pelanggaran hukum lainnya. Dewan Komisaris dan Direksi Perseroan memandang bahwa sistem pelaporan pelanggaran yang efektif menjadi keharusan

4. Forced labor on children/child abuse;
5. Conflict of interest;
6. Compliance or violation of regulations;
7. Corruption/fraud/bribery;
8. Cyber crime;
9. Data leak/privacy breach;
10. Discrimination;
11. Embezzlement;
12. Employee Relations;
13. Environmental/sustainability issues;
14. Fraud;
15. Harassment;
16. Occupational health and safety;
17. Money laundering;
18. Theft;
19. Unlawful or unethical acts involving consumers or vendors; and
20. Other compliance-related issues.

Whistleblowing Mechanism

Incident reporting through SpeakUp can be done in two ways, which are:

1. Through the internet, by accessing <https://heidelbergmaterials.speakup.report/en-GB/speakup/home>. This system uses the language tailored to the country selected by the whistleblower and the report can be submitted in the message box available on the website page;
2. Through the telephone (Indonesia region only): The system works like a voice mailbox, using Indonesian, without an operator. This service is a toll free service. The toll free telephone number that can be contacted is +62 21-8063-0074 with access code 107810.

Party that Manage Whistleblowing System

SpeakUp is managed by the Company's management in collaboration with Heidelberg Materials and third party, namely People Intouch, to create a clean and responsible work environment.

Protection for Whistleblowers

The consistent implementation of the whistleblowing system through SpeakUp in the Company can minimize practices of irregularities and frauds, such as corruption, bribery, gratification, theft, as well as other fraud practices and law violations. The Company's Board of Commissioners and Board of Directors believe that effective whistleblowing system is deemed necessary to be applied, and

diterapkan, sehingga mengapresiasi setiap karyawan dan pihak eksternal yang telah berjasa membantu upaya pencegahan, pemberantasan, atau pengungkapan tindakan korupsi sesuai dengan kebijakan Perseroan dan menjamin perlindungan bagi pelapor pelanggaran dengan merahasiakan identitas mereka. Perlindungan juga diberikan kepada karyawan yang melakukan penyelidikan dan bagi yang memberikan informasi terkait dengan penyelidikan pelanggaran.

Mekanisme Tindak Lanjut Pelaporan

Apabila terdapat pelaporan yang masuk ke dalam sistem SpeakUp, maka Perseroan berhak untuk memutuskan menindaklanjuti atau tidak menindaklanjuti informasi yang diberikan, kecuali apabila diwajibkan oleh undang-undang. Pelapor yang memberikan informasi palsu dapat dituntut sesuai dengan undang-undang yang berlaku berdasarkan analisa tim pengelolaan pelanggaran (*management team of violation reporting system*).

Investigator bertanggung jawab untuk melakukan penelaahan dan terhadap setiap laporan kejadian yang masuk ke dalam sistem pelaporan. Mekanisme yang dijalankan adalah sebagai berikut:

1. Membaca laporan yang masuk ke dalam saluran SpeakUp;
2. Berkomunikasi dengan karyawan/pihak pelapor;
3. Memahami seluruh fakta dan keadaan;
4. Mendokumentasikan seluruh langkah investigasi dan tindakan yang harus diambil;
5. Dalam setiap kasus, pelapor akan diinformasikan apabila investigasi telah selesai; dan
6. Menyimpan semua dokumen yang terkait dengan investigasi.

Sosialisasi Sistem Whistleblowing

Sosialisasi SpeakUp senantiasa dilakukan bukan hanya dengan webinar tetapi juga dengan *banner* dan *flyer* yang diletakkan di setiap lokasi kompleks pabrik, gudang dan juga terminal Perseroan yang mudah dibaca. Perseroan terus melakukan peninjauan untuk meningkatkan dan menyempurnakan pelaksanaan sistem pelaporan pelanggaran serta melakukan sosialisasi secara berkala melalui berbagai forum pertemuan dan diskusi dengan karyawan agar dapat diterapkan secara efektif.

Jumlah Pelaporan

Sepanjang 2025, terdapat 28 laporan sebagian besar mengenai relasi antar-karyawan.

therefore, appreciate every employee and external party who has contributed to the efforts to prevent, eradicate, or disclose acts of corruption in accordance with Company policy and ensure protection for whistleblower by keeping the identities confidential. Protection is also given to employees who conduct investigation and those who provide information related to such investigation.

Mechanism to Follow-Up Report

If there is an incoming report into the SpeakUp system, the Company has the right to decide whether to follow up or not on the information provided, except otherwise when required by law. A whistleblower who provides false information can be prosecuted in accordance with the applicable laws based on the analysis of the management team of violation reporting system.

The investigator is responsible for conducting review of every incident report that enters the whistleblowing system. The mechanism used is as follows:

1. Read the report that enters the SpeakUp channel;
2. Communicate with employee/whistleblower;
3. Understand all facts and circumstances;
4. Document all investigation steps, and actions that must be taken;
5. In each case, the whistleblower will be informed when the investigation has been completed; and
6. Keep all documents related to the investigation.

Dissemination of Whistleblowing System

SpeakUp is consistently disseminated, not only through webinars but also banners and flyers that are easy to read, placed at every Company's location of factory, warehouse, and terminal. The Company always conducts reviews to improve and refine the implementation of the whistleblowing system as well as periodical dissemination through various meeting and discussion forums with employees for an effective implementation of the system.

Total Reports

Throughout 2025, there were 28 reports mainly about employee relations.



Pembelian/Penjualan Saham Dewan Komisaris dan Direksi

Purchase/Sale of Board of Commissioners and Board of Directors' Shares

Sesuai dengan Piagam Dewan Komisaris dan Piagam Direksi Perseroan, masing-masing anggota Dewan Komisaris dan Direksi wajib untuk melaporkan saham-saham yang dimiliki oleh Dewan Komisaris dan/atau Direksi beserta keluarganya dalam Perseroan dan juga melaporkan setiap perubahan kepemilikannya sesuai peraturan yang berlaku.

Selama 2025 tidak terdapat transaksi saham yang dilakukan oleh keluarga salah satu anggota Dewan Komisaris Perseroan.

Nama Name	Jabatan Position	Transaksi Transaction	Jumlah Saham sebelum Transaksi Total Shares before Transaction	
Dewan Komisaris Board of Commissioners				
Roberto Callieri	Komisaris Utama President Commissioner	Nihil None	Nihil None	
Tedy Djuhar	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	Nihil None	Nihil None	
Simon Subrata	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	Nihil None	Nihil None	
Franciscus Welirang	Komisaris Independen Independent Commissioner	Nihil None	Nihil None	
Juan Francisco Defalque	Komisaris Commissioner	Nihil None	Nihil None	
René Samir Aldach	Komisaris Commissioner	Nihil None	Nihil None	
Suharso Monoarfa	Komisaris Commissioner	Nihil None	Nihil None	
Direksi Board of Directors				
Christian Kartawijaya	Direktur Utama President Director	Nihil None	Nihil None	
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	Nihil None	Nihil None	
Hasan Imer	Direktur Director	Nihil None	Nihil None	
Troy Dartojo Soputro	Direktur Director	Nihil None	Nihil None	
Oey Marcos	Direktur Director	Nihil None	Nihil None	
Holger Mørch	Direktur Director	Nihil None	Nihil None	
Sunnira Ly	Direktur Director	Nihil None	Nihil None	

In accordance with Board of Commissioners and Board of Directors' Charter of the Company, each member of the Board of Commissioners and Board of Directors is required to report the shares owned by the Board of Commissioners and/or Board of Directors and their families in the Company and also report any changes in ownership in accordance with the applicable regulations.

Throughout 2025, there were no share transactions completed by the family of one member of the Company's Board of Commissioners.

	Jumlah Pembelian/ Penjualan Total Shares Purchased/Sold	Harga Saham Share Price	Jumlah Saham setelah Transaksi Total Shares after Transaction	Tanggal Transaksi Transaction Date	Tujuan Transaksi Transaction Purpose	Pelaporan Reporting
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None



Pengungkapan Aspek Lainnya

Disclosure of Other Aspects

Perseroan telah menetapkan rencana kerja dan anggaran program tanggung jawab sosial Perseroan terutama terkait dengan pelaksanaan program kemitraan dan program bina lingkungan dalam rangka mewujudkan hubungan yang harmonis atau kemitraan Perseroan dan masyarakat sekitar wilayah usaha Perseroan dengan memperhatikan ketentuan yang berlaku serta kesesuaian dan kebutuhan pemangku kepentingan dan kemampuan Perseroan. Program tanggung jawab sosial perusahaan yang berkaitan dengan kegiatan sosial kemasyarakatan dan lingkungan, dilakukan melalui Program Kemitraan dan Bina Lingkungan (PKBL) yang dikelola dan dikembangkan oleh Perseroan dari waktu ke waktu.

Donasi untuk Kegiatan Politik dan Kegiatan Sosial

Perseroan memiliki kebijakan untuk melarang keterlibatan individu atas nama Perseroan dalam kegiatan politik, termasuk memberikan donasi untuk kepentingan politik. Setiap individu tidak diperkenankan untuk memberikan dana untuk kegiatan politik atas nama Perseroan.

Pembelian Kembali Saham

Pada 2025, Perseroan melakukan pembelian kembali saham Perseroan, sesuai dengan keputusan RUPS Luar Biasa Perseroan yang diadakan pada 21 Mei 2025. Periode pembelian kembali saham Perseroan dimulai sejak 22 Mei 2025 sampai dengan 21 Mei 2026, dengan keseluruhan biaya sebanyak-banyaknya Rp2.250 miliar termasuk komisi perantara pedagang efek dan biaya biaya lainnya, diambil dari kas internal Perseroan.

Pertimbangan dilakukannya pembelian kembali saham karena Perseroan berkeyakinan bahwa saham Perseroan sedang *undervalued*. Pembelian kembali saham dapat menjadi salah satu cara untuk meningkatkan dan memperbaiki persepsi pasar terhadap Perseroan yang masih dalam posisi *net cash* dan manajemen yakin dengan masa depan Perseroan. Sampai dengan akhir 2025, pembelian kembali saham Perseroan yang dilakukan untuk periode 22 Mei 2025 sampai dengan 21 Mei 2026 adalah sebagai berikut:

The Company has approved the work plan and program budget of its corporate social responsibility, especially in relation to the implementation of partnership and community development programs in order to establish a harmonious relationship or partnership between the Company and the communities surrounding its business areas with due regard to the applicable provisions as well as the conformity and needs of the stakeholders and the Company's abilities. Corporate social responsibility programs related to environmental and community social activities are carried out through the Partnership and Community Development Program (PKBL) that is managed and developed by the Company from time to time.

Donations for Political Activities and Social Activities

The Company has a policy to prohibit the involvement of individuals on behalf of the Company in political activities, including providing donations for political purposes. Individuals are not permitted to provide funds for political activities on behalf of the Company.

Shares Buyback

In 2025, the Company bought back its shares, in accordance with the resolution of the Company's Extraordinary GMS held on 21 May 2025. The Company's share buyback period started from 22 May 2025 to 21 May 2026, with a total cost of up to Rp2,250 billion, including securities broker-dealer commissions and other costs, taken from the Company's internal cash.

The share buyback is conducted with due regards to the Company that believes that its shares are undervalued. The share buyback is one way to improve and repair market perception of the Company which is still in a net cash position and of the management that is confident in the Company's future. As of the end of 2025, the Company's share buyback for the period of 22 May 2025 to 21 May 2026 is as follows:

Jumlah saham yang telah dibeli kembali Total share buyback	44.863.500 saham shares
Persentase saham yang telah dibeli kembali dibandingkan terhadap jumlah saham yang tercatat di Bursa Efek Indonesia Percentage of share buyback compared to total shares listed on Indonesia Stock Exchange	1,28%
Jumlah dana yang telah digunakan untuk pembelian kembali saham Amount of funds for share buyback	Rp291.014.665.000
Harga Perolehan Rata-rata Average Cost	Rp6.525

Sesuai dengan Keputusan RUPS Luar Biasa yang diadakan pada 21 Mei 2025, Perseroan telah mengalihkan sebagian saham hasil pembelian kembali saham dalam kondisi pasar yang berfluktuatif, yang dilakukan pada periode 3 Desember 2021 sampai dengan 6 Desember 2022 sebanyak 165.628.900 saham dengan cara pengurangan modal ditempatkan dan disetor.

Dengan demikian, sampai akhir 2025, jumlah saham *treasury* Perseroan hasil pembelian kembali saham adalah sebagai berikut:

In accordance with the Resolutions of the Extraordinary GMS held on 21 May 2025, the Company has transferred a portion of the shares resulting from the share buyback during fluctuating market conditions, totaling 165,628,900 shares carried out in the period of 3 December 2021 to 6 December 2022, by reducing issued and paid-up capital.

Thus, until the end of 2025, the number of treasury shares held by the Company from the share buyback was as follows:

Periode 3 Desember 2021–6 Desember 2022 Period of 3 December 2021–6 December 2022	84.529.400 saham shares
Periode 15 Mei–31 Desember 2024 Period of 15 May–31 December 2024	81.099.500 saham shares
Periode 22 Mei 2025–21 Mei 2026 (per 31 Desember 2025) Period of 22 May 2025–21 May 2026 (as of 31 December 2025)	44.863.500 saham shares
Jumlah Keseluruhan Total Amount	210.492.400 saham shares

Transparansi Kondisi Keuangan dan Non-Keuangan Lainnya

Perseroan telah melakukan transparansi atas laporan keuangan dan laporan keterbukaan informasi kepada otoritas terkait dan seluruh pemangku kepentingan. Seluruh laporan tersebut juga disajikan melalui situs web Perseroan.

Transparency of Other Financial and Non-Financial Condition

The Company has carried out transparency in the financial statements and information disclosure reports to the relevant authorities and all stakeholders. All reports are also presented on the Company's website.



Penilaian Penerapan GCG

Assessment of GCG Implementation

Pada 2025, Indocement telah melakukan penilaian mandiri atas praktik *Corporate Governance* di lingkungan Perseroan berdasarkan ASEAN *Corporate Governance Scorecard* (ACGS), dengan menggunakan ACGS yang diterbitkan pada 2 Maret 2024. Penilaian ini merupakan upaya untuk meningkatkan standar implementasi tata kelola korporasi di Perseroan. Adapun hasil penilaian terhadap penerapan GCG di Indocement adalah sebagai berikut:

In 2025, Indocement conducted an independent assessment of Corporate Governance practices within the Company based on the ASEAN Corporate Governance Scorecard (ACGS), by using the ACGS published on 2 March 2024. This assessment is an effort to improve the standard of corporate governance implementation in the Company. The assessment results of GCG implementation in Indocement are as follows:

Prinsip Principle	Total Item	Self-Assesment		
		Item Not Applicable	Item Terpenuhi Items Fulfilled	Skor Score
Hak dan Kesetaraan Perlakuan kepada Pemegang Saham Rights and Equal Treatment of Shareholders	30	2	27	96,43
Keberlanjutan dan Resilience Sustainability and Resilience	22	0	22	100,00
Keterbukaan dan Transparansi Disclosure and Transparency	34	0	28	82,35
Tanggung Jawab Dewan Responsibilities of Board	63	0	52	82,54
Skor Level 1 Score Level 1		2	129	86,58
Bonus	18		11	22,00
Penalti Penalty	25		1	-2,00
Skor Level 2 Score Level 2				20,00
Jumlah Skor 1 + 2 Total Score 1 + 2				106,58

Total nilai praktik GCG yang diperoleh Perseroan adalah sebesar 106,58 poin, artinya implementasi tata kelola korporasi Perseroan sudah mengadopsi sebagian standar internasional yang disyaratkan oleh ACGS.

The overall score of GCG practices obtained by the Company is 106.58 points, meaning that the corporate governance implementation of the Company has adopted some of the international standards required by ACGS.

Penerapan Aspek dan Prinsip Tata Kelola Perusahaan Sesuai Ketentuan Otoritas Jasa Keuangan

Implementation of Corporate Governance Aspects and Principles in Accordance with Financial Services Authority Provisions

Perseroan telah menerapkan Prinsip Tata kelola Perusahaan Yang Baik sesuai POJK Nomor 21/SEOJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka dan SEOJK Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka.

The Company has implemented the Principles of Good Corporate Governance in accordance with POJK No. 21/SEOJK.04/2015 on the Implementation of Public Company Governance Guidelines and SEOJK No. 32/SEOJK.04/2015 on Guidelines for Public Company Governance.

No.	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Penjelasan Explanation
I	Aspek 1: Hubungan Perusahaan Terbuka dengan Pemegang Saham dalam menjamin hak-hak Pemegang Saham. Aspect 1: Relationship between the Public Company and Shareholders in Guaranteeing Shareholders' Rights			
	Prinsip 1 Meningkatkan Nilai Penyelenggaraan RUPS Principle 1 Increasing the Value of Convening the GMS	Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (<i>voting</i>) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan pemegang saham. Public Company has methods or technical procedures of voting, either open or closed, prioritizing independence and interests of shareholders.	RUPS dilaksanakan secara <i>hybrid</i> dimana pemegang saham dapat hadir secara fisik maupun mengikutinya menggunakan sistem eASY. KSEI. Bagi pemegang saham yang hadir secara fisik pemungutan suara dilakukan dengan menggunakan kartu suara sedangkan pemegang saham yang hadir secara daring dapat melakukan pemungutan suara melalui sistem eASY.KSEI sejak panggilan RUPS dilakukan dan ditutup ketika pemungutan suara dilakukan pada masing-masing agenda RUPS. Pihak independen yang melakukan penghitungan suara baik dengan kartu suara maupun yang "ditarik" dari sistem eASY.KSEI adalah: • PT Raya Saham Registra; dan • Notaris Publik, Deni Thanur S.E, S.H., M.Kn. The GMS was held in a hybrid manner wherein shareholders can attend in-person or through the eASY. KSEI system. For shareholders who are attending in-person, voting is carried out by using ballot paper, while shareholders who are attending virtually can vote through the eASY.KSEI system since the GMS notice is carried out and is closed when voting is conducted on each GMS agenda item. The independent parties who count the votes received either by ballot paper or "drawn" from the eASY.KSEI system are: • PT Raya Saham Registra; and • Public Notary, Deni Thanur S.E, S.H., M.Kn.	Terpenuhi Comply



No.	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Penjelasan Explanation
		Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan. All members of the Board of Directors and Board of Commissioners of the Public Company attend Annual GMS.	Direksi dan Dewan Komisaris yang hadir dalam RUPS Tahunan Perseroan yang diadakan pada 21 Mei 2025 adalah: • Komisaris Utama: Roberto Callieri • Wakil Komisaris Utama/Komisaris Independen: Tedy Djuhar • Wakil Komisaris Utama/Komisaris Independen: Simon Subrata • Komisaris Independen: Franciscus Welirang • Komisaris: Juan Francisco Defalque • Direktur Utama: Christian Kartawijaya • Wakil Direktur Utama: Benny S. Santoso • Direktur: Hasan Imer • Direktur: Troy Dartojo Soputro • Direktur: Oey Marcos • Direktur: Holger Mørch • Direktur: Sunnira Ly The Board of Directors and Board of Commissioners who attended the Company's Annual GMS held on 21 May 2025 were: • President Commissioner: Roberto Callieri • Vice President Commissioner/Independent Commissioner: Tedy Djuhar • Vice President Commissioner/Independent Commissioner: Simon Subrata • Independent Commissioner: Franciscus Welirang • Commissioner: Juan Francisco Defalque • President Director: Christian Kartawijaya • Vice President Director: Benny S. Santoso • Director: Hasan Imer • Director: Troy Dartojo Soputro • Director: Oey Marcos • Director: Holger Mørch • Director: Sunnira Ly	Komisaris René Samir Aldach dan Kevin Gerard Gluski berhalangan hadir karena sedang bertugas keluar negeri. Commissioners René Samir Aldach and Kevin Gerard Gluski were unable to attend because they were on duty abroad.
		Ringkasan risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 tahun. Summary of GMS minutes is available on the Public Company's website for at least 1 (one) year.	Ringkasan Risalah RUPS yang tersedia dalam situs web Indocement untuk 5 tahun buku, yaitu tahun buku 2019 sampai dengan tahun buku 2024. The summary of the GMS minutes available on the Indocement's website is for 5 financial years, that is from 2019 to 2024 financial years.	Terpenuhi Comply
	Prinsip 2 Meningkatkan Kualitas Komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor. Principle 2 Increasing the Communication Quality between the Public Company and Shareholders or Investors.	Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor. Public Company has a policy on communication with shareholders or investors.	Indocement memiliki kebijakan komunikasi dengan pemegang saham atau investor yang dari waktu ke waktu akan ditinjau (bila diperlukan), yang berisi antara lain: • Alur proses manajemen penyampaian komunikasi • Kanal komunikasi dan penyampaian informasi • Kanal komunikasi dan penyampaian informasi lainnya • System pelaporan pelanggaran – SpeakUp • Juru bicara Perseroan • Masa tenang Indocement has a communication policy with shareholders and investors which are reviewed from time to time (if necessary), which includes: • Communication delivery management process flow • Communication channels and information delivery • Other communication channels and information delivery • Whistleblowing system – SpeakUp • Company's Spokesperson • Quiet period	Terpenuhi Comply

No.	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Penjelasan Explanation
		Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan pemegang saham atau investor dalam Situs Web. Public Company discloses the policy on communication between the Public Company and shareholders or investors on the Website.	Kebijakan Komunikasi Perusahaan telah dipublikasikan di situs web Perseroan. The Corporate Policy on Communication has been published on the Company's website.	Terpenuhi Comply
II	Aspek 2: Fungsi dan Peran Dewan Komisaris Aspect 2: Functions and Roles of the Board of Commissioners			
	Prinsip 3 Memperkuat Keanggotaan dan Komposisi Dewan Komisaris Principle 3 Strengthening Board of Commissioners' Membership and Composition	Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka. The determination of number of Board of Commissioners' members shall consider the Public Company's condition.	Anggaran Dasar Perseroan menetapkan bahwa Dewan Komisaris terdiri dari sedikitnya lima orang anggota. Salah satu diantaranya diangkat sebagai Komisaris Utama dan dua orang anggota lainnya diangkat sebagai Wakil Komisaris Utama. Sampai dengan akhir 2025, jumlah anggota Dewan Komisaris Perseroan adalah tujuh orang yang terdiri dari satu orang Komisaris Utama, dua orang Wakil Komisaris Utama, tiga orang Komisaris Independen dan dua Komisaris. The Company's Articles of Association stipulate that the Board of Commissioners consists of at least five members. One of them is appointed as President Commissioner and two other members are appointed as Vice President Commissioners. Until the end of 2025, the number of the Company's Board of Commissioners was seven members, consisting of one President Commissioner, two Vice President Commissioners, three Independent Commissioners, and two Commissioners.	Terpenuhi Comply
		Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. The determination of composition of the Board of Commissioners considers the diversity of expertise, knowledge, and experience required.	Anggota Dewan Komisaris adalah individu yang mumpuni dalam bidangnya masing-masing dan memiliki keahlian dan pengalaman baik di dalam maupun di luar negeri yang diperlukan Perseroan. Dewan Komisaris memiliki keahlian dan pengalaman yang sudah dijelaskan pada halaman 267–270 Laporan Tahunan ini. Members of the Board of Commissioners are individuals who are qualified in their respective fields as well as have expertise and experience at home and abroad that are necessary for the Company. The Board of Commissioners has the expertise and experience explained on page 267–270 in this Annual Report.	Terpenuhi Comply



No.	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Penjelasan Explanation
	Prinsip 4 Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris. Principle 4 Increasing the Quality of the Execution of Board of Commissioners' Duties and Responsibilities.	Dewan Komisaris mempunyai kebijakan penilaian sendiri untuk menilai kinerja Dewan Komisaris. The Board of Commissioners has a self-assessment policy to assess its performance.	Indocement telah memiliki kebijakan penilaian sendiri (<i>Self Assessment</i>) bagi Dewan Komisaris dengan kriteria sebagai berikut: • Tingkat kehadiran dalam Rapat Dewan Komisaris, Rapat Gabungan Direksi dan Dewan Komisaris maupun Rapat Dewan Komisaris dengan Komite; • Kontribusi terhadap tugas pengawasan dan pemberian nasihat kepada Direksi atas pengelolaan Perseroan, termasuk namun tidak terbatas pada: » Audit dan Laporan Keuangan » Tata Kelola, nominasi dan remunerasi » Manajemen Risiko » Operasional Perseroan » Eksekusi Proyek • Pencapaian program kerja Komite-komite di bawah Dewan Komisaris; • Pengetahuan bisnis dan identifikasi risiko bisnis; • Komitmen untuk mendukung kepentingan Perseroan; • Penerapan GCG; • Kepatuhan terhadap peraturan perundang-undangan yang berlaku, Anggaran Dasar, ketentuan RUPS, serta kebijakan Perseroan. Laporan pertanggungjawaban atas kinerja Dewan Komisaris disampaikan dalam RUPS Tahunan. Indocement already has a Board of Commissioners' Self-Assessment Policy under the following criteria: • Attendance level in Board of Commissioners' Meetings, Joint Meeting of Board of Directors and Board of Commissioners, and Board of Directors' Meetings with the Committee; • Contribution to supervision duties and providing advice to the Board of Directors on the management of the Company, including but not limited to: » Audit and Financial Statements » Governance, nomination, and remuneration » Risk Management » Company Operations » Projection Execution » Achievement of work program of committees under the Board of Commissioners; » Business knowledge and business risk identification; » Commitment to supporting the Company's interests; » GCG implementation; » Compliance with the applicable laws and regulations, the Company's Articles of Association, GMS resolutions, and Company policies. Accountability reports on the Board of Commissioners' performance are submitted in the Annual GMS.	Terpenuhi Comply
		Kebijakan penilaian sendiri untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka. The self-assessment policy to assess the Board of Commissioners' performance is disclosed through the Annual Report of Public Company.	Pengungkapan penilaian mandiri Dewan Komisaris Perseroan terdapat di halaman 274–276. Disclosure of the Board of Commissioners' self-assessment can be found on page 274–276.	Terpenuhi Comply

No.	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Penjelasan Explanation
		Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan. The Board of Commissioners has policies related to resignation if a member of Board of Commissioners is involved in financial crime.	Pasal 16 ayat (10) anggaran dasar Indocement antara lain menyatakan bahwa jabatan anggota Dewan Komisaris berakhir dalam hal tidak lagi memenuhi persyaratan perundang-undangan yang berlaku. Dengan demikian, apabila anggota Dewan Komisaris terlibat dalam kejahatan keuangan, maka sesuai anggaran dasar Perseroan, jabatannya berakhir. Hal ini juga telah diungkapkan dalam Piagam Dewan Komisaris (<i>Board of Commissioner Charter</i>). Article 16, paragraph (10) of Indocement's articles of association, among others, states that the term of office of a member of Board of Commissioners shall end in the event that the said person no longer meets the requirements of the applicable laws and regulations. Therefore, in the event that a member of the Board of Commissioners is involved in a financial crime, then according to the Company's articles of association, his term of office will end. This matter has also been disclosed in the Board of Commissioners Charter.	Terpenuhi Comply
		Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses Nominasi anggota Direksi. The Board of Commissioners or Committee performing the Nomination and Remuneration functions prepares a succession policy in the nomination process of members of Board of Directors.	Proses nominasi anggota Direksi dilakukan oleh Komite Nominasi dan Remunerasi dengan melakukan penelaahan terhadap riwayat hidup calon anggota Direksi. Hasil dari seleksi tersebut disampaikan kepada Dewan Komisaris dalam bentuk rekomendasi. Pada tahun 2025, Komite Nominasi dan Remunerasi telah melakukan penelaahan terhadap riwayat hidup kandidat calon anggota Direksi Sunnira Ly. Nomination process for members of the Board of Directors is carried out by the Nomination and Remuneration Committee by reviewing the curriculum vitae of candidate of the Board of Directors. The selection results are submitted to the Board of Commissioners in the form of a recommendation. In 2025, the Nomination and Remuneration Committee reviewed the curriculum vitae of candidate of the Board of Directors, Sunnira Ly.	Terpenuhi Comply
III	Aspek 3: Fungsi dan Peran Direksi Aspect 3: Functions and Roles of the Board of Directors			
	Prinsip 5 Memperkuat Keanggotaan dan Komposisi Direksi. Principle 5 Strengthening Board of Directors' Membership and Composition.	Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektifitas dalam pengambilan keputusan. The determination of the number of Board of Directors' members considers the condition of the Public Company and the effectiveness of decision-making.	Anggaran dasar Perseroan menetapkan bahwa Direksi Perseroan terdiri dari sedikitnya lima orang Direktur dan sebanyaknya 11 orang Direktur. Seorang diantaranya diangkat sebagai Wakil Direktur Utama dan apabila diwajibkan oleh peraturan perundang-undangan yang berlaku, salah seorang lainnya atau lebih dapat diangkat sebagai Direktur Independen. Sampai dengan akhir 2025, jumlah Direktur Perseroan adalah 7 orang yang terdiri dari satu orang Direktur Utama, satu orang Wakil Direktur Utama dan 5 orang Direktur. The Company's articles of association stipulate that the Company's Board of Directors shall consist of at least five Directors and at most 11 Directors. One of them is appointed as Vice President Director and if required by the applicable laws and regulations, one or more other Directors can be appointed as Independent Directors. Until the end of 2025, the number of Directors of the Company was 7 members consisting of one President Director, one Vice President Director, and 5 Directors.	Terpenuhi Comply



No.	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Penjelasan Explanation
		Penentuan komposisi anggota Direksi memperhatikan, keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. The determination of Board of Directors' composition considers the diversity of expertise, knowledge, and experience required.	Direksi Perseroan berasal dari latar belakang pendidikan yang berbeda serta memiliki keahlian dan pengalaman baik dalam dan luar negeri, sesuai dengan yang diperlukan Perseroan. Keahlian dan pengalaman Direksi sudah dijelaskan pada halaman 270–273 Laporan Tahunan ini. The Company's Board of Directors members come from different educational backgrounds and have expertise as well as experiences both at home and abroad, in accordance with which required by the Company. The expertise and experience of the Board of Directors have been explained on page 270–273 in this Annual Report.	Terpenuhi Comply
		Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/ atau pengetahuan di bidang akuntansi. Member of the Board of Directors who is liable for accounting or finance has accounting expertise and/ or knowledge.	Sunnira Ly adalah Direktur yang membawahi bidang akuntansi atau keuangan di Perseroan. Beliau memiliki pengalaman sebagai auditor, dan berpengalaman sebagai Direktur Keuangan di Heidelberg Materials Grup. Profil Sunnira Ly dapat terdapat di halaman 106 Laporan Tahunan ini. Sunnira Ly is the Director in charge of accounting or finance at the Company. He has experience as an auditor, and experience as Finance Director at Heidelberg Materials Group. Profile of Sunnira Ly is set out on page 106 of this Annual Report.	Terpenuhi Comply
Prinsip 6 Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Direksi. Principle 6 Increasing the Quality of the Execution of Board of Directors' Duties and Responsibilities.	Direksi mempunyai kebijakan penilaian sendiri untuk menilai kinerja Direksi. The Board of Directors has a self-assessment policy to assess its performance.	Perseroan telah memiliki kebijakan penilaian sendiri bagi Direksi dengan kriteria sebagai berikut: • Tingkat kehadiran dalam Rapat Direksi, Rapat Gabungan Direksi dan Dewan Komisaris maupun Rapat Direksi dengan komite di bawah Direksi; • Pencapaian program kerja Direksi dan komite-komite di bawah Direksi; • Pengetahuan bisnis dan identifikasi risiko bisnis; • Komitmen dalam memajukan kepentingan Perseroan; • Penerapan GCG; • Ketaatan terhadap peraturan perundangan yang berlaku, anggaran dasar, ketentuan RUPS, serta kebijakan Perseroan. Laporan pertanggungjawaban Direksi atas kinerja Direksi disampaikan dalam RUPS Tahunan. The Company already has a Board of Directors' self-assessment policy under the following criteria: • Attendance level in Board of Directors' Meetings, Joint Meeting of Board of Directors and Board of Commissioners, as well as Board of Directors' Meetings with the Committees under the Board of Directors; • Achievement of work program of the Board of Directors and Committees under the Board of Directors; • Business knowledge and business risk identification; • Commitment in promoting the Company's interests; • GCG implementation; • Compliance with the applicable laws and regulations, articles of association, GMS resolutions, and Company policies. Accountability report of the Board of Directors' performance is submitted in the Annual GMS.	Terpenuhi Comply	

No.	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Penjelasan Explanation
		Kebijakan penilaian sendiri untuk menilai kinerja Direksi diungkapkan melalui laporan tahunan Perusahaan Terbuka. The self-assessment policy to assess the Board of Directors' performance is disclosed through the annual report of the Public Company.	Pengungkapan kebijakan penilaian sendiri bagi Direksi terdapat di halaman 276–277. Disclosure of the Board of Directors' self-assessment policy is set out on page 276–277.	Terpenuhi Comply
		Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan. The Board of Directors has a policy related to resignation of Board of Directors' members if involved in financial crime.	Kebijakan pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan terdapat di Pasal 13 ayat (8) anggaran dasar Indocement dan hal ini juga diungkapkan dalam Piagam Direksi (<i>Board of Director Charter</i>). The resignation policy for members of the Board of Directors if involved in financial crime is stated in Article 13 paragraph (8) of Indocement's articles of association and this is also disclosed in the Board of Director Charter.	Terpenuhi Comply
IV	Aspek 4: Partisipasi Pemangku Kepentingan Aspect 4: Stakeholders Participation			
	Prinsip 7 Meningkatkan Aspek Tata Kelola Perusahaan melalui Partisipasi Pemangku Kepentingan. Principle 7 Increasing the Corporate Governance Aspect through Stakeholders Participation.	Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya <i>insider trading</i> . Public Company has a policy to prevent the occurrence of insider trading.	Kebijakan untuk mencegah <i>insider trading</i> terdapat pada Pedoman Etika Indocement yang menyatakan bahwa Insan Perseroan berkomitmen untuk tidak melakukan transaksi efek dengan menggunakan informasi orang dalam dan mematuhi peraturan pasar modal. The policy to prevent insider trading is stated in the Indocement's Code of Conduct which states that the Company's Personnel are committed to not conducting securities transactions using insider information and shall comply with capital market regulations.	Terpenuhi Comply
		Perusahaan Terbuka memiliki kebijakan antikorupsi dan <i>anti-fraud</i> . Public Company has anti-corruption and anti-fraud policies.	Perseroan menerbitkan Surat Keputusan Direksi Nomor 018/Kpts/Dir/ITP/VIII/2018 tanggal 1 Agustus 2018 tentang Pencegahan Korupsi dan Gratifikasi serta Petunjuk Pelaksanaan Pencegahan Korupsi, Kolusi, Nepotisme, dan Gratifikasi, untuk memberikan pedoman dalam pelaksanaan operasional Perseroan. The Company issued Board of Directors' Decision Letter No. 018/Kpts/Dir/ITP/VIII/2018 dated 1 August 2018 on Prevention of Corruption and Gratification and Implementation Instructions for the Prevention of Corruption, Collusion, Nepotism, and Gratification, to provide guidelines in the implementation of the Company's operations.	Terpenuhi Comply
		Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor. Public Company has a policy on selection and improvement of supplier or vendor capabilities.	Perseroan memiliki mekanisme pemilihan pemasok atau rekanan yang dituangkan dalam <i>Standard Operating Procedure</i> dimana pemilihan pemasok atau vendor dilakukan oleh panitia penyeleksi yang terdiri dari pihak pengguna, bagian pengadaan, legal dan bagian keuangan Perseroan. Selain itu, Perseroan juga telah memiliki Kode Etik Rekanan dan Pedoman Etika Indocement yang didalamnya terdapat syarat yang harus dipenuhi oleh pemasok atau vendor Perseroan dalam melakukan kerjasama dengan Perseroan. The Company has a supplier or vendor selection mechanism as outlined in the Standard Operating Procedure in which the selection of suppliers or vendors is carried out by a selection committee consisting of user, procurement, legal, and finance department of the Company. Furthermore, the Company also has Vendor Code of Conduct and Indocement Code of Conduct, in which there are requirements that must be met by suppliers or vendors in conducting cooperation with the Company.	Terpenuhi Comply



No.	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Penjelasan Explanation
		Perusahaan Terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur. Public Company has a policy on the fulfillment of creditors' rights.	Kebijakan tentang pemenuhan hak-hak kreditur tercantum dalam setiap perjanjian yang dibuat masing-masing kreditur dengan Indocement. Policies on the fulfillment of creditors' rights are stated in every agreement between Indocement and each creditor.	Terpenuhi Comply
		Perusahaan Terbuka memiliki kebijakan sistem <i>whistleblowing</i> . Public Company has policies of whistleblowing system.	Perseroan menerapkan kebijakan sistem <i>whistleblowing</i> yang diterbitkan oleh Heidelberg Materials Group, yang disebut dengan SpeakUp. The Company implements whistleblowing system policy introduced by Heidelberg Materials Group, called SpeakUp.	Terpenuhi Comply
		Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan. Public Company has a policy on the provision of long-term incentives to the Board of Directors and employees.	Insentif jangka panjang dalam bentuk opsi saham pernah dilakukan oleh Perseroan, yaitu ketika Perseroan pertama kali mencatatkan sahamnya di Bursa, Perseroan memberikan opsi kepada karyawan untuk melakukan pembelian saham Perseroan. Long-term incentive in the form of stock option was given by the Company when the Company first listed its shares on the Stock Exchange. The Company provided options for employees to purchase its shares.	Terpenuhi Comply
V	Aspek 5: Keterbukaan Informasi Aspect 5: Information Disclosure			
	Prinsip 8 Meningkatkan Pelaksanaan Keterbukaan Informasi. Principle 8 Increasing the Implementation of Information Disclosure.	Perusahaan Terbuka Memanfaatkan penggunaan teknologi informasi secara lebih luas selain Situs Web sebagai media keterbukaan informasi. Public Company utilizes information technology more broadly other than the website as the media for information disclosure.	Selain mempergunakan sistem pelaporan IDXNet dan SPE OJK, Indocement juga menggunakan situs web Indocement untuk menyebarkan informasi Perseroan. Selain itu, Indocement memanfaatkan media sosial yaitu Facebook, Twitter, Instagram, Tik Tok dan LinkedIn untuk menyebarkan informasi terkait dengan kegiatan Tanggung Jawab Sosial Perseroan. In addition to using IDXNet and SPE OJK, Indocement also uses its website to publish Company information. Besides, Indocement uses social media such as Facebook, Twitter, Instagram, Tik Tok and LinkedIn to disseminate information related to the Company's corporate social responsibility activities.	Terpenuhi Comply
		Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5%, selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui pemegang saham utama dan pengendali. The Annual Report of the Public Company discloses the ultimate beneficial owner in the share ownership of Public Company of at least 5% of shares, in addition to the disclosure of ultimate beneficial owner in the ownership of Public Company's shares through main and controlling shareholders.	Laporan Tahunan Perseroan telah mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perseroan, sebagaimana dalam halaman 108–110. The Company's Annual Report has disclosed the ultimate beneficial owner of the Company's share ownership, as set out on page 108–110.	Terpenuhi Comply

Praktik Transparansi *Bad Corporate Governance*

Bad Corporate Governance Transparency Practice

Indocement memegang teguh komitmen dalam menerapkan GCG dengan memenuhi seluruh regulasi dan tanggung jawab terkait dengan aktivitas Perseroan. Bagi Perseroan penerapan GCG telah menjadi kebutuhan dalam menjalankan kegiatan usahanya dalam rangka menjaga pertumbuhan usaha secara berkelanjutan, meningkatkan nilai Perseroan, dan sebagai upaya dalam menghadapi tantangan dunia usaha. Untuk itu penerapan GCG perlu dilakukan secara konsisten melalui strategi dan program kerja yang terarah.

Perseroan maupun fungsi yang berada di dalamnya yaitu organ inti Perseroan dan organ pendukung dalam menjalankan kegiatan operasionalnya tidak melakukan praktik *bad corporate governance*. Hal tersebut dirangkum dalam tabel singkat berikut ini:

Indocement upholds its commitment to implementing GCG by complying with all regulations and responsibilities related to the Company's activities. For the Company, GCG implementation has become a necessity in performing its business activities in order to maintain business growth sustainably, increase the Company's value, and face the challenges of the business world. Therefore, GCG should be implemented consistently through guided work program and strategies.

The Company and its functions, which are the Company's core organs and supporting organs, in carrying out its operational activities do not carry out bad corporate governance practices. This is reflected in the following independence table:

No.	Keterangan Description	Praktik Practice
1.	Terdapat laporan atas kegiatan perusahaan yang mencemari lingkungan Reports on Company activities that pollute the environment	Nihil None
2.	Ketidakpatuhan dalam pemenuhan kewajiban perpajakan Non-compliance in fulfilling tax obligations	Nihil None
3.	Ketidaksesuaian penyajian laporan tahunan dan laporan keuangan dengan peraturan yang berlaku dan standar akuntansi keuangan (SAK) Inconsistency of presentation of annual report and financial statements with the applicable regulations and Financial Accounting Standards (SAK)	Nihil None
4.	Tidak menyampaikan kasus/perkara hukum terkait buruh dan karyawan No submission of legal cases/law suit related to labor and employees	Nihil None
5.	Tidak mengungkapkan tinjauan segmen operasi No disclosures on operational segment review	Nihil None
6.	Ketidaksesuaian berkas Laporan Tahunan Discrepancy of Annual Report file	Nihil None

Dalam rangka menerapkan GCG, Perseroan mewajibkan setiap Insan Perseroan untuk menjalankan praktik-praktik usaha yang sehat dengan menjunjung tinggi standar etika dan perilaku. Setiap karyawan diwajibkan untuk menandatangani pernyataan komitmen untuk menjalankan standar etika dan perilaku sesuai dengan ketentuan yang diatur dalam Pedoman Etika Indocement. Hal ini dilakukan sebagai bagian dari kepatuhan Insan Perseroan dalam melaksanakan prinsip-prinsip GCG. Bagi mereka yang terbukti melakukan pelanggaran terhadap ketentuan Pedoman Etika Indocement akan diberikan sanksi sesuai dengan ketentuan yang berlaku di Indocement.

In order to implement GCG, the Company requires all of its Personnel to adopt sound business practices by upholding ethics and behavior standards. Every employee must sign a commitment declaration on the application of ethical and behavioral standards according to the provisions contained in the Indocement Code of Conduct. It is done as part of the compliance of the Company's Personnel with GCG principles. Those who are proven to have violated the Indocement Code of Conduct will be sanctioned according to the applicable regulations at Indocement.

Tanggung Jawab Sosial dan Lingkungan

Corporate Social Responsibility



Bab | Chapter

06





Tanggung Jawab Sosial dan Lingkungan

Corporate Social Responsibility



Indocement menyerahkan rumah hasil renovasi program perbaikan rumah tidak layak huni (Rutilahu) di desa mitra sebagai rangkaian perayaan HUT ke-50 Indocement.

Indocement handed over a renovated house under its uninhabitable home improvement program (Rutilahu) in a partner village as part of Indocement's 50th Anniversary celebrations.

Indocement menempatkan tanggung jawab sosial dan lingkungan sebagai bagian integral dari strategi bisnis berkelanjutan, sejalan dengan komitmen Heidelberg Materials terhadap industri semen rendah karbon. Pada 2025, Perseroan mengintegrasikan prinsip ESG secara menyeluruh dalam operasional harian, mulai dari pengurangan emisi Scope 1 dan 2, optimalisasi energi terbarukan, hingga pengelolaan limbah sirkular di kompleks-kompleks pabrik Perseroan. Pendekatan ini mendukung target *Net Zero Emission* 2050 melalui inovasi teknologi dan kolaborasi strategis dengan para pemangku kepentingan.

Indocement places corporate social responsibility as an integral part of its sustainable business strategy, in line with Heidelberg Materials' commitment to a low-carbon cement industry. In 2025, the Company integrated ESG principles comprehensively into its daily operations, from reducing Scope 1 and 2 emissions, optimizing renewable energy, to circular waste management in the Company's factories. This approach supports the 2050 Net Zero Emissions target through technology innovation and strategic collaboration with stakeholders.

Secara sosial, Indocement memperluas program pemberdayaan masyarakat melalui inisiatif seperti Indocement Baik, pendidikan vokasi, dan pengembangan UMKM lokal untuk memperkuat ketahanan komunitas di sekitar wilayah pabrik. Di bidang lingkungan, Perseroan menjalankan berbagai inisiatif yang mencakup upaya konservasi sumber daya alam dan pengelolaan dampak lingkungan, termasuk program Jangkrik BOS yang memperoleh pengakuan nasional melalui BISRA Award 2025.

Pendekatan keberlanjutan tersebut didukung oleh penerapan tata kelola ESG yang bertanggung jawab, sehingga Perseroan dapat menciptakan nilai bersama bagi para pemangku kepentingan serta berkontribusi terhadap pencapaian tujuan pembangunan berkelanjutan di tingkat nasional.

Komitmen terhadap Pembangunan Berkelanjutan

Indocement menegaskan komitmen kuat terhadap pembangunan berkelanjutan melalui *Sustainable Commitment 2030* (SC 2030), kerangka strategis dari Heidelberg Materials yang menjadi panduan utama transformasi industri semen menuju *Net Zero Emission*. SC 2030 menetapkan target ambisius berupa pengurangan emisi CO₂ sebesar 30% pada 2030 dibandingkan *baseline* 2020, optimalisasi penggunaan bahan bakar alternatif hingga 30%, serta peningkatan substitusi klinker secara signifikan. Komitmen ini diintegrasikan dalam setiap keputusan operasional Indocement, memastikan keseimbangan antara pertumbuhan bisnis, perlindungan lingkungan, dan kesejahteraan masyarakat.

Pada 2025, Indocement melangkah konkret dalam implementasi SC 2030 melalui investasi pada teknologi *carbon capture and storage* (CCS) di Kompleks Pabrik Cirebon, serta ekspansi *co-processing* limbah industri yang mencapai 25% dari total energi produksi. Selain itu, Perseroan mengembangkan berbagai inisiatif ekonomi sirkular berbasis komunitas sebagai bentuk penerjemahan SC 2030 ke dalam solusi yang relevan dengan kondisi lokal. Pendekatan ini mencerminkan dedikasi Perseroan untuk menciptakan rantai nilai berkelanjutan dari hulu ke hilir.

Ke depan, SC 2030 menjadi kompas bagi Indocement dalam menghadapi regulasi karbon nasional dan global, dengan rencana transisi ke semen rendah karbon dan *hydrogen-ready kiln* pada akhir dekade. Melalui kolaborasi dengan pemerintah, komunitas, dan mitra teknologi, Perseroan berkomitmen

Socially, Indocement expands its community empowerment programs through initiatives such as Indocement Baik, vocational education, and the development of local MSMEs to strengthen the resilience of communities surrounding its factories. In the environmental pillar, the Company implements various initiatives encompassing natural resource conservation and environmental impact management, including Jangkrik BOS program, which receives national recognition through the 2025 BISRA Award.

Such sustainability approaches are supported by the implementation of responsible ESG governance, enabling the Company to create shared value for stakeholders and contribute to the achievement of sustainable development goals at the national level.

Commitment to Sustainable Development

Indocement affirms its strong commitment to sustainable development through the *Sustainable Commitment 2030* (SC 2030), a strategic framework from Heidelberg Materials that serves as the primary guideline for cement industry's transformation toward net-zero emissions. SC 2030 sets ambitious targets of reducing 30% of CO₂ emissions by 2030 compared to the 2020 baseline, optimizing the use of alternative fuels by up to 30%, and significantly increasing clinker substitution. This commitment is integrated into every operational decision of Indocement, ensuring a balance between business growth, environmental protection, and community well-being.

In 2025, Indocement took concrete steps to implement SC 2030 by investing in carbon capture and storage (CCS) technology at Cirebon Factory and expanding industrial waste co-processing, which reached 25% of the total production energy. Furthermore, the Company developed various community-based circular economy initiatives to translate SC 2030 into locally relevant solutions. This approach reflected the Company's dedication to creating a sustainable value chain from upstream to downstream.

Going forward, SC 2030 will serve as Indocement's compass in addressing national and global carbon regulations, with plans to transition to low-carbon cement and hydrogen-ready kilns by the end of the decade. Through collaboration with the government, communities, and technology partners, the Company



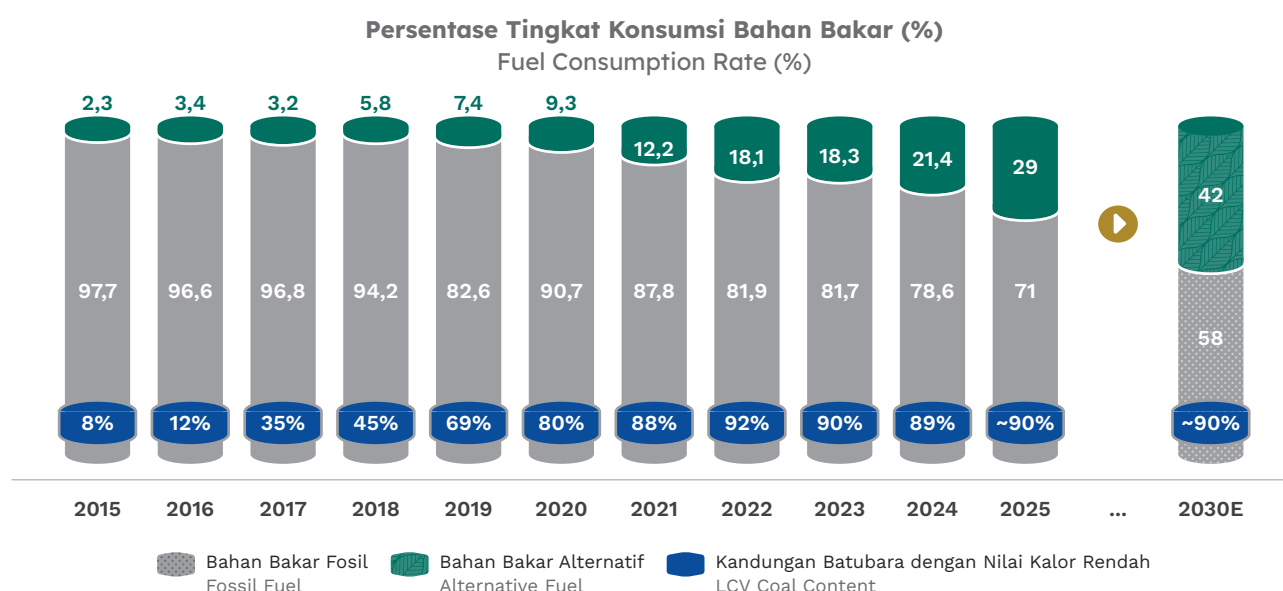
mewujudkan visi industri semen hijau yang tidak hanya memenuhi target ESG, tetapi juga berkontribusi pada pencapaian SDGs nasional, khususnya SDG 9 (Industri, Inovasi, dan Infrastruktur) serta SDG 13 (Penanganan Perubahan Iklim).

Sejalan dengan visi tersebut, pada 2025 Perseroan telah merevisi target penggunaan bahan bakar alternatif menjadi 42% pada 2030 untuk menekan emisi CO₂ yang dihasilkan Perseroan. Untuk itu, pada 2025 Perseroan secara aktif mengimplementasikan proyek fasilitas bahan bakar alternatif dan kerjasama dengan pengelolaan limbah untuk mencapai target tersebut.

is committed to realizing its vision of a green cement industry that not only meets ESG targets but also contributes to the achievement of the national SDGs, particularly SDG 9 (Industry, Innovation, and Infrastructure) and SDG 13 (Addressing Climate Change).

In line with this vision, in 2025, the Company revised its target for alternative fuel use to 42% by 2030 to reduce its CO₂ emissions. Therefore, in 2025, the Company actively implemented alternative fuel facility projects and collaborated with waste management companies to achieve such target.

Peta Jalan Pengurangan Bahan Bakar Fosil Indocement Roadmap for Indocement Fossil Fuel Reduction



Visi CSR Indocement

Visi CSR Indocement adalah mendukung pencapaian pembangunan berkelanjutan sejalan dengan SC 2030 melalui peningkatan kemandirian masyarakat dan upaya menjaga kelestarian lingkungan, sehingga tercipta hubungan yang harmonis dengan masyarakat.

Indocement's CSR Vision

Indocement's CSR vision is to support the achievement of sustainable development in line with SC 2030 by enhancing community self-reliance and efforts to preserve the environment, thereby creating harmonious relationships with the community.

Misi CSR Indocement

Dengan bersungguh-sungguh menjalankan kegiatan tanggung jawab sosial yang harmonis dan bersinergi dengan pemangku kepentingan untuk:

1. Meningkatkan pemberdayaan masyarakat yang mendorong inisiatif kolektif masyarakat untuk memanfaatkan potensi dan sumber daya lokal;
2. Meningkatkan pengelolaan lingkungan hidup secara berkelanjutan bersama masyarakat; dan
3. Mendukung tercapainya keberlanjutan bisnis Perusahaan.

Filosofi CSR Indocement

Perseroan menanamkan filosofi CSR yang berlandaskan pada prinsip pembangunan berkelanjutan dengan mengintegrasikan pemberdayaan masyarakat, pengelolaan lingkungan, dan kemitraan strategis dengan para pemangku kepentingan. Kami meyakini bahwa kemandirian masyarakat, pemanfaatan sumber daya lokal secara bijak, serta pelestarian lingkungan merupakan fondasi utama menuju keberlanjutan sejati.

Melalui kolaborasi yang sinergis dan berkesinambungan, Perseroan berkomitmen untuk menciptakan nilai bersama yang berkelanjutan, memperkuat ketahanan terhadap perubahan iklim, serta meningkatkan kesejahteraan sosial. Program CSR Indocement tidak hanya difokuskan pada pengelolaan risiko sosial dan reputasi, tetapi juga diarahkan untuk membangun kapasitas masyarakat dan mendorong pertumbuhan ekonomi lokal, sehingga memberikan dampak positif nyata bagi manusia dan lingkungan di sekitar wilayah operasi kami.

Tujuan CSR Indocement

Tujuan umum CSR adalah mengelola risiko sosial dan reputasi, serta mengoptimalkan dampak positif kegiatan operasional melalui cara-cara berikut:

1. Memberikan advokasi kepada masyarakat dalam kegiatan yang dapat menciptakan nilai (*value creation*) dan meningkatkan kemandirian ekonomi masyarakat;
2. Meningkatkan sumber daya manusia di masyarakat melalui kegiatan untuk pengembangan kapasitas dan aksesibilitas;
3. Mengoptimalkan potensi lokal untuk meningkatkan peluang yang mendorong kesejahteraan masyarakat;
4. Mengembangkan tata kelola lingkungan yang berkontribusi pada pengurangan dampak perubahan iklim;

Indocement's CSR Mission

Earnestly carrying out harmonious and synergistic social responsibility activities with stakeholders to:

1. Increase community empowerment that encourages collective community initiatives to utilize local potential and resources;
2. Improve environmental management on an ongoing basis together with the community; and
3. Support the achievement of the Company's business sustainability.

CSR Philosophy of Indocement

The Company implements a CSR philosophy based on the principles of sustainable development by integrating community empowerment, environmental management, and strategic partnerships with stakeholders. We believe that community's self-reliance, wise use of local resources, and environmental preservation are the main foundations for true sustainability.

Through synergistic and ongoing collaboration, the Company is committed to creating sustainable shared value, strengthening resilience to climate change, and improving social welfare. Indocement's CSR program is not only focused on managing social and reputational risks, however also aimed at building community capacity and encouraging local economic growth, thus providing a tangible positive impact on the people and environment surrounding our operational areas.

CSR Objectives of Indocement

The general objectives of CSR are to manage social and reputational risks and optimize the positive impact of operational activities through the following means:

1. Providing advocacy to the community through value creation activities and improving the community's economic independence;
2. Improving human resources in the community through activities for capacity development and accessibility;
3. Optimizing local potential to increase opportunities that encourage community welfare;
4. Developing environmental governance that contributes to reducing the impact of climate change;



5. Meningkatkan kesadaran masyarakat untuk melakukan pengelolaan lingkungan yang berkelanjutan;
6. Membangun kolaborasi dan meningkatkan kerja sama dengan komunitas lain dalam rangka menjamin tercapainya efektivitas atau efisiensi kegiatan; dan
7. Meningkatkan dan menjaga reputasi positif sebagai Perusahaan yang memiliki komitmen tinggi terhadap masyarakat, komunitas, dan lingkungan.

Seiring dengan berjalannya waktu dan berkembangnya konsep ESG (*Environment, Social, and Governance*), pelaksanaan program CSR Perseroan juga turut bertransformasi dan kini menjadi bagian dari strategi keberlanjutan yang berfokus pada aspek lingkungan, sosial, dan tata kelola.

Selanjutnya strategi keberlanjutan Indocement diterjemahkan pada empat tujuan utama, yaitu:

1. Membangun masa depan nihil emisi;
2. Membangun masa depan yang sirkular dan tangguh;
3. Membangun masa depan yang aman dan inklusif; dan
4. Membangun masa depan alam yang positif.

Empat tujuan tersebut telah disesuaikan dengan poin-poin yang terdapat dalam TPB.

Perkembangan Penerapan ESG pada 2025

Indocement menegaskan komitmen kuat terhadap ESG sebagai fondasi transformasi berkelanjutan, sejalan dengan *Sustainable Commitment 2030* (SC 2030) dari Heidelberg Materials. Pada 2025, Perseroan mengintegrasikan prinsip *Environmental, Social, and Governance* dalam seluruh operasi, dengan target pengurangan emisi CO₂ Scope 1 dan 2 sebesar 20% dibandingkan *baseline* 2020 melalui optimalisasi *refuse-derived fuel* (RDF) dan energi terbarukan.

Penggunaan RDF mencapai 29% dari total energi termal di Kompleks Pabrik Citeureup, Kompleks Pabrik Cirebon, dan Kompleks Pabrik Tarjun, memproses 150.000 ton limbah perkotaan secara sirkular. Program *co-processing* RDF ini memenuhi Permen LHK No. P.35/2016 dan mengurangi ketergantungan fosil, memperkuat peran Indocement dalam pengelolaan limbah industri yang berkelanjutan.

5. Increasing public awareness to carry out sustainable environmental management;
6. Building collaboration and increasing cooperation with other communities, thus, ensuring achievement of effectiveness or efficiency of the activities; and
7. Improving and maintaining a positive reputation as a Company that has a high commitment to society, communities, and the environment.

As time goes by and the concept of ESG (*Environment, Social, and Governance*) develops, the implementation of the Company's CSR program has also transformed and is currently part of a sustainability strategy that focuses on environmental, social, and governance aspects.

Furthermore, Indocement's sustainability strategy is translated into four main objectives, as follows:

1. Building a future with zero-emission;
2. Building a future that is circular and resilient;
3. Building a future that is safe and inclusive; and
4. Building a future of positive nature.

The four objectives have been adjusted to the points contained in SDGs.

ESG Implementation Progress in 2025

Indocement affirms its strong commitment to ESG as the basis of its sustainable transformation, in line with Heidelberg Materials' *Sustainable Commitment 2030* (SC 2030). In 2025, the Company integrated *Environmental, Social, and Governance* principles into all of its operations, targeting a 20% reduction in Scope 1 and 2 CO₂ emissions compared to the 2020 baseline through optimizing *refuse-derived fuel* (RDF) and renewable energy.

The use of RDF accounted for 29% of total thermal energy at Citeureup, Cirebon, and Tarjun factories, processing 150,000 tons of municipal waste in a circular manner. This RDF co-processing program complies with the Minister of Environment and Forestry Regulation No. P.35/2016 and reduces dependence on fossil fuels, strengthening Indocement's role in the sustainable industrial waste management.

Pilar *environmental* diperkuat melalui optimalisasi pemanfaatan bahan bakar alternatif dan *co-processing* limbah di Kompleks Pabrik Citeureup sebagai bagian dari transisi energi rendah karbon, penerapan pengelolaan air yang bertanggung jawab, serta pengembangan inisiatif rendah karbon melalui *carbon capture pilot*, dan *zero liquid discharge* di Kompleks Pabrik Cirebon. Upaya restorasi lingkungan juga dilakukan melalui rehabilitasi 60 ha lahan di Kompleks Pabrik Tarjun dengan penanaman 55.000 pohon endemik.

Perseroan turut menyelenggarakan Quarry Life Award (QLA) Edisi ke-6 yang diikuti oleh 53 proposal dalam kategori *research stream* dan *community stream*. Pemenang QLA edisi ke-6 juga berhak untuk mengikuti kompetisi QLA tingkat internasional.

Peserta QLA edisi ke-6 asal Indonesia mencatat partisipasi luar biasa dalam ajang QLA Internasional yaitu 42,4% dari seluruh proposal yang masuk pada kompetisi QLA tingkat internasional. Faradlina Mufti, pemenang QLA edisi ke-6 berhasil meraih penghargaan tingkat internasional untuk kategori *Biodiversity & Education Award* lewat proyek *Birdwatching*. Proyek ini mengusung konsep *birdwatching* bersama siswa SMA di kawasan konservasi Kompleks Pabrik Cirebon. Selain meningkatkan pengetahuan tentang keanekaragaman hayati, inisiatif ini juga melibatkan masyarakat sekitar untuk membangun jejaring dan membuka peluang ekonomi sebagai pemandu wisata edukatif.

Pada aspek sosial, program CSR unggulan Indocement Baik menjangkau 18.000 penerima manfaat melalui “Sekolah Tukang” yang melatih 1.200 pekerja informal di Cirebon dan Tarjun. Program ini mendukung industri konstruksi lokal dengan sertifikasi kompetensi, menciptakan *multiplier effect* bagi ekonomi daerah sekitar pabrik.

Program CSR unggulan lainnya, Jangkrik BOS, meraih Platinum Champion BISRA Award 2025 dengan menciptakan 600 lapangan kerja petani jangkrik di sekitar pabrik. Inisiatif ini mengintegrasikan RDF menjadi pupuk organik sirkular, mendukung ketahanan pangan melalui protein alternatif berkelanjutan dan mengurangi limbah makanan komunitas.

The environmental pillar is strengthened by optimizing the use of alternative fuels and waste co-processing at Citeureup Factory as part of low-carbon energy transition, implementing responsible water management, and developing low-carbon initiatives through a carbon capture pilot and the implementation of zero liquid discharge at Cirebon Factory. Environmental restoration efforts were also implemented to restore 60 hectares of land at Tarjun Factory by planting 55,000 endemic trees.

The Company also held the 6th edition of Quarry Life Award (QLA), with 53 proposals in research stream and community stream categories. Winners of the 6th edition of QLA were also eligible to participate in the international QLA competition.

Participants from Indonesia in the 6th edition of QLA recorded outstanding participation in the International QLA, representing 42.4% of all proposals submitted to the QLA International competition. Faradlina Mufti, winner of the 6th edition of QLA, won an international award in Biodiversity & Education Award category for her Birdwatching project. This project promoted birdwatching with high school students in Cirebon Factory conservation area. In addition to increasing knowledge about biodiversity, this initiative also engages the local community to build networks and create economic opportunities as educational tour guides.

On social aspect, a flagship CSR program, Indocement Baik, reached 18,000 beneficiaries through “Sekolah Tukang,” which trained 1,200 informal workers in Cirebon and Tarjun. This program supports the local construction industry with competency certification, creating a multiplier effect for the local economy surrounding the factory.

Another flagship CSR program, Jangkrik BOS, won the Platinum Champion BISRA Award 2025 by creating 600 jobs for cricket farmers near the factory. This initiative integrates RDF into circular organic fertilizer, supports food security through sustainable alternative proteins, and reduces community food waste.



Dari sisi *governance*, Perseroan menerapkan pelaporan terintegrasi berbasis GRI Standards, SASB, TCFD, dan SBTi yang mencakup 100% operasi, didukung audit independen RDF oleh lembaga internasional. Adopsi Workday dan TIRO System mencapai 95% memastikan transparansi data HC, sementara *Disaster Recovery Center* (DRC) simulasi 98% menjamin ketahanan operasional selama transisi ESG.

Rating ESG melonjak ke A- (INSURA Top 50), mencerminkan kepercayaan investor terhadap strategi RDF dan CSR unggulan. Kolaborasi KLHK, JETRO, dan AFCM 26th Symposium memperkuat posisi Indocement dalam transformasi menuju industri semen hijau, dengan QLA dan Jangkrik BOS sebagai studi kasus transformasi industri berat.

Selanjutnya, Indocement menargetkan konsumsi RDF mencapai 35% dan *clinker substitute* 28% pada 2027, didukung investasi untuk kiln RDF-*optimized* dan *hydrogen-ready*. Melalui penerapan ESG matang—dikuatkan RDF, QLA, dan CSR unggulan—Perseroan menciptakan nilai jangka panjang bagi pemangku kepentingan, memenuhi regulasi karbon nasional, dan berkontribusi pada SDGs 9, 11, 12, 13, memperkuat daya saing global di era Industri 4.0.

From a *governance* perspective, the Company implements integrated reporting based on GRI Standards, SASB, TCFD, and SBTi, covering 100% of its operations, supported by an independent RDF audit conducted by international institutions. Workday and TIRO System adoption reached 95%, ensuring HC data transparency, while Disaster Recovery Center (DRC) simulation achieved 98%, ensuring operational resilience during ESG transition.

The ESG rating soared to A- (INSURA Top 50), reflecting investor confidence in Indocement's RDF and CSR strategies. The collaboration between the Ministry of Environment and Forestry (KLHK), JETRO, and the 26th AFCM Symposium strengthened Indocement's position in the transformation towards a green cement industry, with QLA and Jangkrik BOS as case studies in heavy industry transformation.

In the future, Indocement is targeting 35% of RDF consumption and 28% clinker substitute by 2027, supported by investments in RDF-optimized and hydrogen-ready kilns. Through the implementation of mature ESG—strengthened by RDF, QLA, and flagship CSR—the Company creates long-term value for stakeholders, meets national carbon regulations, and contributes to SDGs 9, 11, 12, and 13, strengthening its global competitiveness in the era of Industry 4.0.



Indocement menyelenggarakan *Green Photo Hunting* secara serempak di seluruh area operasional dalam rangka memperingati HUT ke-50 Indocement.

Indocement held Green Photo Hunting activities across all operational area as part of the celebration of Indocement's 50th Anniversary.



SURAT PERNYATAAN ANGGOTA DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2025 PT INDOCEMENT TUNGGAL PRAKARSA Tbk.

Statement of Members of Board of Commissioners on the Responsibility
for the 2025 Annual Report of PT Indocement Tunggol Prakarsa Tbk.

Kami yang bertanda tangan di bawah ini, menyatakan bahwa semua informasi dalam Laporan Tahunan PT Indocement Tunggol Prakarsa Tbk. tahun 2025 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan tersebut.

Demikian pernyataan ini dibuat dengan sebenarnya.

We the undersigned, state that all information in the Annual Report of PT Indocement Tunggol Prakarsa Tbk. for the year 2025 are presented in its entirety and we are fully responsible for the correctness of the contents in the Annual Report.

This statement is hereby made in all truthfulness.

Dewan Komisaris Board of Commissioners

Jakarta, 24 April 2026



Roberto Callieri
Komisaris Utama
President Commissioner



Tedy Djuhar
Wakil Komisaris Utama/Komisaris Independen
Vice President Commissioner/Independent
Commissioner



Simon Subrata
Wakil Komisaris Utama/Komisaris Independen
Vice President Commissioner/Independent
Commissioner



Franciscus Welirang
Komisaris Independen
Independent Commissioner



Juan Francisco Defalque
Komisaris
Commissioner



René Samir Aldach
Komisaris
Commissioner



Suharso Monoarfa
Komisaris
Commissioner

SURAT PERNYATAAN ANGGOTA DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2025 PT INDOCEMENT TUNGGAL PRAKARSA Tbk.

Statement of Members of Board of Directors on the Responsibility
for the 2025 Annual Report of PT Indocement Tunggol Prakarsa Tbk.

Kami yang bertanda tangan di bawah ini, menyatakan bahwa semua informasi dalam Laporan Tahunan PT Indocement Tunggol Prakarsa Tbk. tahun 2025 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan tersebut.

We the undersigned, state that all information in the Annual Report of PT Indocement Tunggol Prakarsa Tbk. for the year 2025 are presented in its entirety and we are fully responsible for the correctness of the contents in the Annual Report.

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is hereby made in all truthfulness.

Direksi
Board of Directors

Jakarta, 24 April 2026



Christian Kartawijaya
Direktur Utama
President Director



Benny Setiawan Santoso
Wakil Direktur Utama
Vice President Director



Hasan Imer
Direktur
Director



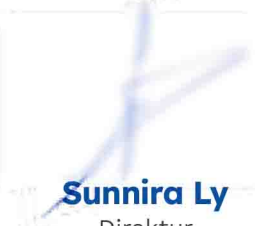
Troy Dartojo Soputro
Direktur
Director



Oey Marcos
Direktur
Director



Holger Mørch
Direktur
Director



Sunnira Ly
Direktur
Director

Laporan Keuangan

Financial Report

Bab | Chapter

07



PT INDOCEMENT TUNGGAL PRAKARSA Tbk.
Laporan Tahunan 2025 Annual Report

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN/
*CONSOLIDATED FINANCIAL STATEMENTS***

**31 DESEMBER 2025 DAN 2024/
*31 DECEMBER 2025 AND 2024***

Surat Pernyataan Direksi
tentang
Tanggung jawab atas laporan keuangan konsolidasian
untuk tahun-tahun yang berakhir pada tanggal
31 Desember 2025 dan 2024
PT Indocement Tunggai Prakarsa Tbk ("Perusahaan")
dan Entitas Anak

*Statement of the Board of Directors
concerning
Responsibility on consolidated financial statements
for the years ended 31 December 2025 and 2024
PT Indocement Tunggai Prakarsa Tbk ("the Company")
and Subsidiaries*

Kami yang bertanda tangan di bawah ini:

The undersigned:

1. Nama	Christian Kartawijaya	1. Name
Alamat Kantor	Wisma Indocement, Lantai 8/Level 8, Jalan Jenderal Sudirman Kav. 70-71 Jakarta 12910	Office address
Alamat Domisili	Jl. Pulomas Utara IB/5 RT/RW 002/013 Kelurahan Kayu Putih, Pulo Gadung Jakarta Timur	Domicile address
Nomor Telepon Jabatan	021-2512121 Direktur Utama Perusahaan/ President Director of the Company	Telephone Position
2. Nama	Sunnira Ly	2. Name
Alamat Kantor	Wisma Indocement, Lantai 8/Level 8, Jalan Jenderal Sudirman Kav. 70-71 Jakarta 12910	Office address
Alamat Domisili	Jl. Benda 8, Kav. H RT/RW 11/04 Kelurahan Cilandak Timur, Jakarta Selatan	Domicile address
Nomor Telepon Jabatan	021-2512121 Direktur Perusahaan/ Director of the Company	Telephone Position

Dalam hal ini keduanya bertindak bersama-sama untuk
dan atas nama Perusahaan, berkedudukan di Jakarta,
Wisma Indocement, Lantai 8, Jalan Jenderal Sudirman
Kav. 70-71, dengan ini menyalakan hal-hal sebagai
berikut:

*In this matter acting jointly for and on behalf of the
Company, having its domiciled in Jakarta, Wisma
Indocement, Level 8, Jalan Jenderal Sudirman
Kav. 70-71, hereinafter declare as follows:*

1. Bahwa kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian Perusahaan dan Entitas Anak untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 ("Laporan Keuangan Konsolidasian Perusahaan dan Entitas Anak").	1. That we are responsible for the preparation and presentation of the Company and Subsidiaries' consolidated financial statements for the years ended 31 December 2025 and 2024 ("Consolidated Financial Statements of the Company and Subsidiaries").

2. Bahwa Laporan Keuangan Konsolidasian Perusahaan dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") Ikatan Akuntan Indonesia dan peraturan yang terkait dengan penyajian dan pengungkapan laporan keuangan yang dikeluarkan oleh Otoritas Jasa Keuangan ("OJK").

3. a. Bahwa semua informasi dalam Laporan Keuangan Konsolidasian Perusahaan dan Entitas Anak telah dimuat secara lengkap dan benar;

b. Bahwa Laporan Keuangan Konsolidasian Perusahaan dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material.

4. Bahwa kami bertanggung jawab atas sistem pengendalian internal dalam Perusahaan dan Entitas Anak.

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 31 Maret 2026

2. That the Consolidated Financial Statements of the Company and Subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements of Financial Accounting Standards ("PSAK") and Interpretations of Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standards Board ("DSAK") of the Indonesian Institute of Accountants and the regulations relating to financial statement presentation and disclosures issued by the Otoritas Jasa Keuangan ("OJK").

3. a. That all information in the Consolidated Financial Statements of the Company and Subsidiaries are complete and correct.

b. That the Consolidated Financial Statements of the Company and Subsidiaries does not contains incorrect information and material fact and does not omit any information or material fact

4. That we are responsible for the internal control system in the Company and Subsidiaries.

The above statement is made truthfully.

Jakarta, 31 March 2026



Christian Kartawijaya
Direktur Utama/
President Director

Sunnira Ly
Direktur/
Director

Laporan/Report No. 00438/2.1457/AU.1/04/1137-3/1/III/2026

Laporan auditor independen
Kepada para Pemegang Saham

PT Indocement Tunggul Prakarsa Tbk

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Indocement Tunggul Prakarsa Tbk dan entitas anaknya ("Kelompok Usaha"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Kelompok Usaha tanggal 31 Desember 2025, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan Indonesia.

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 konsolidasian pada laporan kami. Kami independen terhadap Kelompok Usaha berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian 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.

*Independent auditors' report
To the Shareholders of*

PT Indocement Tunggul Prakarsa Tbk

Opinion

We have audited the consolidated financial statements of PT Indocement Tunggul Prakarsa Tbk and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

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 Auditors' responsibilities for the audit of the consolidated financial statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated 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.

Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan

WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 – Indonesia
T: +62 (21) 5099 2901/3119 2901
F: +62 (21) 5290 5555/5290 5050

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 konsolidasian periode ini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut.

Nilai wajar atas investasi pada entitas asosiasi

Lihat Catatan 2(b) - Informasi kebijakan akuntansi yang material - Prinsip-prinsip konsolidasian, Catatan 3(b) - Penggunaan pertimbangan, estimasi, dan asumsi signifikan oleh manajemen - Estimasi dan asumsi - Nilai wajar atas sisa kepemilikan investasi dari kehilangan pengendalian pada entitas anak, dan Catatan 20 - Keuntungan atas divestasi dan pengukuran kembali investasi pada entitas asosiasi, atas laporan keuangan konsolidasian.

Pada tanggal 29 Desember 2025, Perusahaan dan entitas anak, PT Pionirbeton Industri ("PBI"), menandatangani Perjanjian Jual Beli Saham dengan pihak ketiga, untuk menjual 46.905 saham yang mewakili 60% kepemilikan pada PT Mortar Prakarsa Utama ("MPU"), entitas anak, dengan total imbalan sebesar Rp455 miliar. Sebagai akibatnya, kepemilikan Kelompok Usaha atas MPU berkurang menjadi 40%, sehingga Kelompok Usaha kehilangan pengendalian terhadap MPU. Sisa kepemilikan 40% di MPU dicatat sebagai investasi pada entitas asosiasi dan diukur sebesar nilai wajarnya pada pengakuan awal.

Sehubungan dengan transaksi ini, Kelompok Usaha mengakui keuntungan atas pelepasan saham sebesar Rp418 miliar. Selain itu, Kelompok Usaha mengakui keuntungan sebesar Rp252 miliar dari pengukuran kembali nilai wajar atas sisa kepemilikan saham 40% di MPU. Dalam melakukan penilaian nilai wajar, manajemen melibatkan penilai independen.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 as follows:

Fair value of investment in an associate

Refer to Note 2(b) - Material accounting policy information - Principles of consolidation, Note 3(b) - Management's use of significant judgments, estimates and assumptions - Estimates and assumptions - Fair value of retained investment as a result of loss control of a subsidiary, and Note 20 - Gain on divestment and remeasurement of investment in an associate, to the consolidated financial statements.

On 29 December 2025, the Company and its subsidiary, PT Pionirbeton Industri ("PBI"), entered into a Share Sale and Purchase Agreement with a third party, to sell 46,905 shares, representing 60% ownership in PT Mortar Prakarsa Utama ("MPU"), a subsidiary, for a total consideration of Rp455 billion. As a result, the interest of the Group in MPU decreased to 40%, resulting in the loss of control over MPU. The retained 40% interest in MPU has been accounted for as an investment in associate and is measured at its fair value upon initial recognition.

In connection with the transaction, the Group recognised a gain on divestment amounting to Rp418 billion. Additionally, the Group recognised a gain of Rp252 billion from the remeasurement to fair value of the retained 40% interest in MPU. In conducting the fair value assessment, management engaged an independent appraiser.

Kami mempertimbangkan nilai wajar atas sisa kepemilikan 40% di MPU sebagai hal audit utama karena nilainya yang signifikan serta pertimbangan dan asumsi yang signifikan yang diterapkan oleh manajemen dalam penilaian.

Bagaimana audit kami merespons hal audit utama

Kami melakukan prosedur audit atas hal ini, termasuk:

- Kami memperoleh pemahaman atas ketentuan dan kondisi utama dalam Perjanjian Jual Beli Saham dan Perjanjian Pemegang Saham untuk mengevaluasi perlakuan akuntansi yang diterapkan oleh manajemen.
- Kami menilai kompetensi, kapabilitas dan objektivitas penilai independen dalam menentukan nilai wajar atas sisa kepemilikan.
- Kami memperoleh pemahaman atas basis asumsi-asumsi utama yang digunakan oleh manajemen dalam penilaian nilai wajar.
- Dengan bantuan tenaga ahli penilaian kami, kami menilai metodologi yang diterapkan dalam model penilaian dan menguji asumsi-asumsi utama yang digunakan dalam penilaian nilai wajar, dengan membandingkan dengan sumber-sumber informasi eksternal dan data historis. Selain itu, kami juga melakukan analisis sensitivitas terhadap asumsi-asumsi utama tersebut.
- Kami menguji input yang digunakan dalam penilaian nilai wajar menggunakan pendekatan uji petik dengan memeriksa terhadap bukti pendukung yang relevan.
- Kami menguji keakuratan data dan perhitungan matematis dari model penilaian yang digunakan.
- Selain itu, sebagai bagian dari analisis tambahan kami atas penilaian nilai wajar atas sisa kepemilikan, kami menguji transaksi pelepasan terkini atas kepemilikan 60% dengan membandingkannya terhadap bukti pendukung yang relevan.

Informasi lain

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

We considered the fair value of the retained 40% interest in MPU to be a key audit matter due to its significant amount and the significant judgment and assumptions applied by management in the assessment.

How our audit addressed the key audit matter

We performed audit procedures over this matter, including:

- *We understood the key terms and conditions in the Share Sale and Purchase Agreement and Shareholders Agreement to evaluate the accounting treatment applied by management.*
- *We assessed the competency, capability and objectivity of the independent appraiser in determining the fair values of the retained interest.*
- *We understood the basis for the key assumptions used by management in the fair value assessment.*
- *With the assistance from our valuation experts, we assessed the methodology adopted in the fair value models and tested the key assumptions used in the fair value assessment, by comparing to the external sources of information and historical data. Additionally, we also performed sensitivity analysis on those key assumptions.*
- *We tested the inputs of the fair value assessment on a sampling basis by inspecting to the relevant supporting evidence.*
- *We tested the accuracy of the data and mathematical calculation of the assessment model used.*
- *Additionally, as part of our additional analysis of the fair value assessment of the retained interest, we tested the recent disposal transaction of the 60% interest by comparing it with relevant supporting evidence.*

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 consolidated financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

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

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas ketika tersedia dan, dalam melakukannya, mempertimbangkan apakah informasi lain mengandung inkonsistensi material dengan laporan keuangan konsolidasian 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 konsolidasian

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

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Kelompok Usaha 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 Kelompok Usaha atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melakukannya.

Our opinion on the consolidated 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 consolidated 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 consolidated 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 Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group 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 Kelompok Usaha.

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

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

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 konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, merancang dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh 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.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas efektivitas pengendalian internal Kelompok Usaha.

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

- *Identify and assess the risks of material misstatement of the consolidated 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 Group's internal control.*

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- 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 Kelompok Usaha untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diheruskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian 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 Kelompok Usaha tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Merencanakan dan melaksanakan audit grup untuk memperoleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau unit bisnis dalam Kelompok Usaha sebagai basis untuk merumuskan opini atas laporan keuangan Kelompok Usaha. Kami bertanggung jawab atas arahan, supervisi, dan penelaahan atas pelaksanaan pekerjaan audit untuk tujuan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management*
- *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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*
- *Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group 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, langkah yang diambil untuk menghilangkan ancaman atau pengamanan yang diterapkan.

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 konsolidasian periode kini dan oleh karenanya menjadi 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.

Jakarta,
31 Maret/March 2026



Lukmanul Arsyad, S.E.
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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, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.



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PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

Halaman 1 Page

LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam jutaan Rupiah,
kecuali nilai nominal per saham)

CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
31 DECEMBER 2025 AND 2024
*(Expressed in millions of Rupiah,
except par value per share)*

	2025	Catatan/ Notes	2024	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	5.872.748	4	4.496.547	Cash and cash equivalents
Piutang usaha				Trade receivables
- Pihak berelasi	10.993	5,26b	7.015	Related parties -
- Pihak ketiga - neto	2.740.098	5	2.831.204	Third parties - net -
Piutang lain-lain				Other receivables
- Pihak berelasi	61.196	26b	42.073	Related parties -
- Pihak ketiga	91.873		132.000	Third parties -
Persediaan - neto	2.176.751	6	2.593.061	Inventories - net
Uang muka dan jaminan	180.608		188.840	Advances and deposits
Pajak dibayar di muka	30.139	11a	41.216	Prepaid taxes
Beban dibayar di muka	50.907		56.878	Prepaid expenses
JUMLAH ASET LANCAR	11.215.313		10.388.834	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset pajak tangguhan - neto	24.589	11d	30.408	Deferred tax assets - net
Investasi pada entitas asosiasi	579.918		260.522	Investment in associates
Aset tetap - neto	18.862.065	7	18.746.770	Fixed assets - net
Properti investasi - neto	8.730		12.927	Investment properties - net
Aset takberwujud - neto	528.336		541.457	Intangible assets - net
Goodwill	133.422	21	133.422	Goodwill
Aset keuangan tidak lancar				Other non-current financial
lainnya	143.246		131.622	assets
Aset tidak lancar lainnya	229.724		174.044	Other non-current assets
JUMLAH ASET TIDAK LANCAR	20.510.030		20.031.172	TOTAL NON-CURRENT ASSETS
JUMLAH ASET	31.725.343		30.420.006	TOTAL ASSETS

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

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

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 2 Page

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali nilai nominal per saham)

**CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
except par value per share)

	2025	Catatan/ Notes	2024	
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang bank jangka pendek	1.000.000	12	2.000.000	Short-term bank loan
Utang usaha				Trade payables
- Pihak berelasi	17.052	8,26b	17.804	Related parties -
- Pihak ketiga	1.591.545	8	1.772.821	Third parties -
Utang lain-lain				Other payables
- Pihak berelasi	273.540	9,26b	241.024	Related parties -
- Pihak ketiga	728.510	9	758.146	Third parties -
Uang jaminan pelanggan	114.279		93.820	Customers' deposits
Akrual	1.130.864	10	1.266.838	Accruals
Utang pajak		11b		Taxes payable
- Pajak penghasilan	279.970		234.429	Corporate income taxes -
- Pajak lain-lain	116.057		49.763	Other taxes -
Liabilitas imbalan kerja jangka pendek	430.980	14	407.452	Short-term employee benefit liabilities
Liabilitas sewa yang jatuh tempo dalam satu tahun	421.400	13	333.032	Current maturities of lease liabilities
JUMLAH LIABILITAS JANGKA PENDEK	6.104.197		7.175.129	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Utang bank jangka panjang	1.000.000	12	-	Long-term bank loan
Liabilitas sewa - setelah dikurangi bagian yang jatuh tempo dalam satu tahun	322.094	13	105.712	Lease liabilities - net of current maturities
Liabilitas pajak tangguhan - neto	597.772	11d	535.474	Deferred tax liabilities - net
Liabilitas imbalan kerja jangka panjang	363.697	14	363.513	Long-term employee benefit liabilities
Provisi jangka panjang	134.482		125.828	Long-term provisions
JUMLAH LIABILITAS JANGKA PANJANG	2.418.045		1.130.527	TOTAL NON-CURRENT LIABILITIES
JUMLAH LIABILITAS	8.522.242		8.305.656	TOTAL LIABILITIES

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

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

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 3 Page

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali nilai nominal per saham)

**CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
except par value per share)

	2025	Catatan/ Notes	2024	
EKUITAS				EQUITY
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				Equity attributable to the owners of the parent entity
Modal saham - nilai nominal Rp500 (dalam Rupiah penuh) per saham Modal dasar - 8.000.000.000 saham				Capital stock - Rp500 (in full Rupiah) par value per share Authorised - 8,000,000,000 shares
Modal ditempatkan dan disetor penuh - 3.515.602.799 saham (2024: 3.681.231.699 saham)	1.757.801	15	1.840.616	Issued and fully paid - 3,515,602,799 shares (2024: 3,681,231,699 shares)
Tambahan modal disetor	843.325	17	2.698.863	Additional paid-in capital
Saham tresuri	(1.662.991)	1b	(3.309.476)	Treasury shares
Saldo laba				Retained earnings
- Dicadangkan	400.000	19	400.000	Appropriated -
- Belum dicadangkan	21.864.966		20.484.347	Unappropriated -
JUMLAH EKUITAS	23.203.101		22.114.350	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	31.725.343		30.420.006	TOTAL LIABILITIES AND EQUITY

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

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

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 4 Page

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME
FOR YEARS ENDED
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

	2025	Catatan/ Notes	2024	
PENDAPATAN NETO	17.731.188	23	18.548.734	NET REVENUES
BEBAN POKOK PENDAPATAN	(11.961.315)	24	(12.487.779)	COST OF REVENUES
LABA BRUTO	5.769.873		6.060.955	GROSS PROFIT
Beban usaha	(3.683.036)	25	(3.725.106)	Operating expenses
Keuntungan atas divestasi dan pengukuran kembali				Gain on divestment and remeasurement of
investasi pada entitas asosiasi	669.979	20	-	investment in an associate
(Beban)/penghasilan lain - neto	(49.892)		57.573	Other (expenses)/income - net
Pendapatan keuangan	207.315		133.332	Finance income
Biaya keuangan	(172.536)		(181.562)	Finance costs
Bagian atas laba bersih entitas asosiasi - neto	36.958		145.337	Share of net profit of associates - net
Pajak final	(42.328)		(27.511)	Final tax
LABA SEBELUM BEBAN PAJAK PENGHASILAN	2.736.333		2.463.018	PROFIT BEFORE INCOME TAX EXPENSE
BEBAN PAJAK PENGHASILAN - NETO	(487.552)	11c	(455.071)	INCOME TAX EXPENSE - NET
LABA TAHUN BERJALAN	2.248.781		2.007.947	PROFIT FOR THE YEAR
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
Pos-pos yang tidak akan direklasifikasi ke laba rugi				Items that will not be reclassified to profit or loss
(Kerugian)/keuntungan pengukuran kembali liabilitas imbalan kerja	(1.004)	14	15.365	Remeasurement (loss)/gain on employee benefit liabilities
Pajak penghasilan terkait	485	11d	(2.968)	Related income tax
(RUGI)/PENGHASILAN KOMPREHENSIF LAIN TAHUN BERJALAN, SETELAH PAJAK	(519)		12.397	OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR, NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	2.248.262		2.020.344	TOTAL COMPREHENSIVE INCOME FOR THE YEAR

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

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

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 5 Page

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME
FOR YEARS ENDED
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

	2025	Catatan/ Notes	2024	
LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				PROFIT FOR THE YEAR ATTRIBUTABLE TO:
Pemilik entitas induk	2.248.781		2.007.947	Owners of the parent
Kepentingan nonpengendali	-		-	Non-controlling interests
	2.248.781		2.007.947	
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:
Pemilik entitas induk	2.248.262		2.020.344	Owners of the parent
Kepentingan nonpengendali	-		-	Non-controlling interests
	2.248.262		2.020.344	
LABA PER SAHAM DASAR DAN DILUSIAN (dalam Rupiah penuh)	674,50	16	591,49	BASIC AND DILUTED EARNINGS PER SHARE (in full Rupiah)

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

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

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam jutaan Rupiah)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR YEARS ENDED
31 DECEMBER 2025 AND 2024
(Expressed in millions of Rupiah)

Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/Equity attributable to the owners of the parent entity						
Catatan/ Notes	Modal saham/ Capital stock	Tambahan modal disetor/ Additional paid-in capital	Saham treasury/ Treasury shares	Saldo laba/Retained earnings		Jumlah ekuitas/ Total equity
				Dicadangkan/ Appropriated	Belum dicadangkan/ Unappropriated	
Saldo tanggal 1 Januari 2024	1.840.616	2.698.863	(2.742.768)	400.000	18.772.800	20.969.511
Laba tahun berjalan	-	-	-	-	2.007.947	2.007.947
Keuntungan pengukuran kembali liabilitas imbalan kerja setelah pajak penghasilan terkait	-	-	-	-	12.397	12.397
Pembagian dividen kas	-	-	-	-	(308.797)	(308.797)
Pembelian saham treasury	-	-	(566.708)	-	-	(566.708)
Saldo tanggal 31 Desember 2024	1.840.616	2.698.863	(3.309.476)	400.000	20.484.347	22.114.350
Laba tahun berjalan	-	-	-	-	2.248.781	2.248.781
Kerugian pengukuran kembali liabilitas imbalan kerja setelah pajak penghasilan terkait	-	-	-	-	(519)	(519)
Pembagian dividen kas	-	-	-	-	(867.643)	(867.643)
Pembatalan saham treasury	(82.815)	(1.855.538)	1.938.353	-	-	-
Pembelian saham treasury	-	-	(291.868)	-	-	(291.868)
Saldo tanggal 31 Desember 2025	1.757.801	843.325	(1.662.991)	400.000	21.864.966	23.203.101

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

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

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 7 Page

**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah)

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR YEARS ENDED
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah)

	2025	Catatan/ Notes	2024	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	19.764.564		20.447.543	Collections from customers
Pembayaran kepada pemasok, kontraktor, karyawan, dan lain-lain	(15.754.358)		(16.862.294)	Payments to suppliers, contractors, employees and others
Penerimaan dari pendapatan keuangan	166.830		101.309	Receipts of finance income
Pembayaran pajak penghasilan badan	(373.802)		(335.351)	Payments of corporate income taxes
Penerimaan restitusi pajak	4.912		-	Refunds from tax restitution
Arus kas bersih diperoleh dari aktivitas operasi	3.808.146		3.351.207	Net cash flows provided from operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan dari pelepasan entitas anak	455.040	20	-	Proceed from disposal of a subsidiary
Penerimaan dividen kas	8.119		154.673	Cash dividends received
Penerimaan dari pelepasan aset tetap	3.804	7	4.835	Proceeds from disposal of fixed assets
Penerimaan dari pelepasan properti investasi	3.700		-	Proceeds from disposal of investment property
Pembayaran perolehan dan uang muka perolehan aset tetap	(1.001.430)		(593.071)	Payment for purchase and advance for purchase fixed assets
Pembayaran untuk investasi entitas asosiasi	(55.750)		(27.000)	Payment for investment in associates
Penempatan pada kas yang dibatasi penggunaannya	(11.160)		(3.154)	Placement of restricted cash
Pembayaran perolehan aset takberwujud	(10.279)		(3.533)	Payment for purchase of intangible assets
Arus kas bersih digunakan untuk aktivitas investasi	(607.956)		(467.250)	Net cash flows used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari utang bank	1.000.000	12	2.000.000	Receipt from bank loan
Pembayaran utang bank	(1.000.000)	12	(2.000.000)	Payment of bank loan
Pembayaran dividen kas	(867.318)	18	(308.428)	Payments of cash dividends
Pembayaran liabilitas sewa	(494.303)		(538.610)	Payments of lease liabilities
Pembayaran untuk akuisisi saham treasury	(297.802)		(560.774)	Payments for acquisition of treasury shares
Pembayaran beban bunga dan beban keuangan lainnya	(172.576)		(179.862)	Payments of interest expense and other financial charges
Arus kas bersih digunakan untuk aktivitas pendanaan	(1.831.999)		(1.587.674)	Net cash flows used in financing activities
KENAIKAN BERSIH KAS DAN SETARA KAS	1.368.191		1.296.283	NET INCREASE IN CASH AND CASH EQUIVALENTS
PENGARUH BERSIH PERUBAHAN KURS PADA KAS DAN SETARA KAS	8.010		14.891	NET EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	4.496.547	4	3.185.373	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS AKHIR TAHUN	5.872.748	4	4.496.547	CASH AND CASH EQUIVALENTS AT END OF YEAR

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

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

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 8 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM

a. Pendirian Perusahaan

PT Indocement Tunggal Prakarsa Tbk ("Perusahaan") didirikan di Indonesia pada tanggal 16 Januari 1985 berdasarkan akta No. 227 dari Ridwan Suselo, S.H. Akta pendirian tersebut disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. C2-2876HT.01.01.Th.85 tanggal 17 Mei 1985, dan diumumkan dalam Berita Negara Republik Indonesia No. 57, Tambahan No. 946 tanggal 16 Juli 1985. Anggaran Dasar Perusahaan telah beberapa kali mengalami perubahan, perubahan terakhir dengan akta No. 09 tanggal 21 Mei 2025 dari Notaris Deni Thanur, S.E., S.H., M.Kn. terkait pengurangan modal ditempatkan dan modal disetor. Perubahan ini telah memperoleh persetujuan dari Menteri Hukum Republik Indonesia dengan surat Keputusan No. AHU-0047927.AH.01.02.TAHUN 2025 tanggal 22 Juli 2025.

Perusahaan memulai operasi komersialnya pada tahun 1985.

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, ruang lingkup kegiatan Perusahaan, antara lain pabrikan semen dan bahan-bahan bangunan, pertambangan, konstruksi, perdagangan, angkutan darat dan laut, pembangkitan tenaga listrik, pengelolaan dan pengolahan air dan limbah, termasuk jasa yang mendukung aktivitas Perusahaan. Saat ini, Perusahaan dan Entitas Anaknya (selanjutnya disebut "Kelompok Usaha") bergerak dalam beberapa bidang usaha yang meliputi pabrikan dan penjualan semen (sebagai usaha inti) dan beton siap pakai, serta tambang agregat.

Kantor pusat Perusahaan berlokasi di Wisma Indocement Lantai 13, Jl. Jend. Sudirman Kav. 70-71, Jakarta. Pabriknya berlokasi di Citeureup - Jawa Barat, Palimanan - Jawa Barat, dan Tarjun - Kalimantan Selatan.

1. GENERAL

a. Establishment of the Company

PT Indocement Tunggal Prakarsa Tbk (the "Company") was incorporated in Indonesia on 16 January 1985 based on notarial deed No. 227 of Ridwan Suselo, S.H. Its deed of incorporation was approved by the Ministry of Justice in its Decision Letter No. C2-2876HT.01.01.Th.85 dated 17 May 1985 and was published in Supplement No. 946 of State Gazette No. 57 dated 16 July 1985. The Company's Articles of Association have been amended from time to time, the latest amendment of which was covered by notarial deed No. 09 dated 21 May 2025 of Deni Thanur, S.E., S.H., M.Kn. related to reduction of issued and fully paid shares. Such amendment has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia by its Decree No. AHU-0047927.AH.01.02.TAHUN 2025 dated 22 July 2025.

The Company started its commercial operations in 1985.

As stated in Article 3 of the Company's Articles of Association, the scope of its activities comprises, among others, cement and building materials manufacturing, mining, construction, trading, land and sea transportation, electric power generating, water and waste management and processing, including services to support the Company's activities. Currently, the Company and its Subsidiaries (collectively referred to hereinafter as "the Group") are involved in several businesses consisting of the manufacture and sale of cement (as core business) and ready-mix concrete, and aggregates quarrying.

The Company's head office is located at Wisma Indocement 13th Floor, Jl. Jend. Sudirman Kav. 70-71, Jakarta. Its factories are located in Citeureup - West Java, Palimanan - West Java, and Tarjun - South Kalimantan.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 9 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

a. Pendirian Perusahaan (lanjutan)

Entitas induk langsung dan utama Perusahaan adalah Heidelberg Materials AG, entitas usaha yang didirikan dan berdomisili di Jerman.

Usaha semen mencakup operasi dari tiga belas pabrik Perusahaan dan satu pabrik Entitas Anak yang berlokasi di empat lokasi berbeda, yaitu: sepuluh pabrik semen terpadu di Citeureup - Bogor, dua pabrik semen terpadu di Palimanan - Cirebon, satu pabrik semen terpadu di Tarjun - Kalimantan Selatan dan satu pabrik semen terpadu di Grobogan - Semarang. Usaha pabrikasi beton siap pakai, distribusi semen, dan tambang agregat meliputi sebagian besar operasi Entitas Anak.

b. Penawaran Umum Efek Perusahaan

1. GENERAL (continued)

a. Establishment of the Company (continued)

The Company's immediate and ultimate parent is Heidelberg Materials AG, a company incorporated and domiciled in Germany.

The cement business covers the operations of the Company's thirteen plants and one Subsidiary's plant located in four different sites: ten at the Citeureup - Bogor site, two at the Palimanan - Cirebon site, one at the Tarjun - South Kalimantan site and one at the Grobogan - Semarang. The manufacture of ready-mix concrete, cement distribution, and aggregates quarrying comprise the operations of most of the Company's Subsidiaries.

b. The Company's Public Offering

Aksi korporasi	Tahun/ Year	Corporate actions
Para pemegang saham menyetujui, antara lain, penawaran umum saham Perusahaan kepada publik sebesar 59.888.100 saham. Setelah penawaran umum, jumlah seluruh saham yang telah dikeluarkan oleh Perusahaan menjadi sebesar 598.881.000 saham.	1989	<i>The shareholders approved, among others, the initial offering of 59,888,100 Company shares to the public. After the public offering, the total number of issued shares of the Company became 598,881,000 shares.</i>
Para pemegang saham menyetujui penerbitan obligasi konversi dengan jumlah nilai nominal sebesar USD75 juta. Perusahaan menerbitkan dan mencatatkan Obligasi Konversi Euro (Obligasi Euro) senilai USD75 juta dengan tingkat bunga 6,75% per tahun di Bursa Efek Luxembourg dengan harga perdana 100%, yang jatuh tempo pada tahun 2001. Obligasi Euro tersebut dapat dikonversikan ke saham biasa mulai 1 Agustus 1991 sampai dengan 20 Mei 2001 sesuai dengan opsi pemegang obligasi dengan harga konversi perdana sebesar Rp14.450 (dalam jumlah penuh) per saham berdasarkan nilai tukar tetap untuk konversi tersebut yaitu sebesar Rp1.946 (dalam jumlah penuh) untuk USD1.	1991	<i>The shareholders approved the issuance of convertible bonds with a total nominal value of USD75 million. The Company issued and listed USD75 million worth of 6.75% Euro Convertible Bonds (the "Euro Bonds") in the Luxembourg Stock Exchange at 100% issue price, with an original maturity in 2001. The Euro Bonds were convertible into common shares starting 1 August 1991 up to 20 May 2001 at the option of the bondholders at the initial conversion price of Rp14,450 (in full amount) per share, with a fixed rate of exchange upon conversion of USD1 to Rp1,946 (in full amount).</i>
Perusahaan mengeluarkan 8.555.640 saham atas pengkonversian sebagian dari Obligasi Euro dengan nilai pokok sebesar USD35.140.000. Oleh karenanya, Perusahaan memindahkan dan mereklasifikasikan sebagian utang obligasi sejumlah Rp8.556 ke dalam modal saham dan Rp67.320 ke agio saham. Sisa Obligasi Euro sebesar USD39.860.000 telah dilunasi seluruhnya pada tahun 1994.	1994	<i>The Company issued 8,555,640 shares on the partial conversion of the Euro Bonds worth USD35,140,000. Accordingly, the Company transferred and reclassified the corresponding portion of the related bonds payable amounting to Rp8,556 to capital stock and Rp67,320 to additional paid-in capital. The remaining balance of the Euro Bonds with total nominal value of USD39,860,000 was fully redeemed and settled in 1994.</i>

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 10 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

1. GENERAL (continued)

**b. Penawaran Umum Efek Perusahaan
(lanjutan)**

b. The Company's Public Offering (continued)

Aksi korporasi	Tahun/ Year	Corporate actions
Para pemegang saham menyetujui peningkatan modal dasar Perusahaan dari Rp750.000 menjadi Rp2.000.000, dan penerbitan saham bonus kepada pemegang saham pada tanggal 23 Agustus 1994 dengan jumlah keseluruhan sebanyak 599.790.020 saham bonus.	1994	<i>The shareholders approved the increase in the Company's authorised capital stock from Rp750,000 to Rp2,000,000, and the issuance of bonus share for the shareholders as of 23 August 1994 with a total of 599,790,020 bonus shares.</i>
Para pemegang saham menyetujui untuk melakukan pemecahan atas nilai nominal saham Perusahaan dari Rp1.000 (dalam jumlah penuh) per saham menjadi Rp500 (dalam jumlah penuh) per saham. Sehubungan dengan hal tersebut, jumlah saham yang diterbitkan dan ditempatkan penuh meningkat dari 1.207.226.660 saham menjadi 2.414.453.320 saham.	1996	<i>The shareholders split the par value of the Company's shares from Rp1,000 (in full amount) per share to Rp500 (in full amount) per share. Accordingly, the number of issued and fully paid capital stock was also increased from 1,207,226,660 shares to 2,414,453,320 shares.</i>
Para pemegang saham menyetujui peningkatan modal dasar Perusahaan dari Rp2.000.000 yang terbagi dari 4 miliar saham dengan nilai nominal Rp500 (dalam jumlah penuh) per saham menjadi Rp4.000.000 yang terbagi dari 8 miliar saham dengan nilai nominal yang sama. Perusahaan menerbitkan 69.863.127 saham biasa kepada Marubeni Corporation sebagai hasil dari konversi piutangnya kepada Perusahaan menjadi ekuitas Perusahaan (<i>debt-to-equity swap</i>).	2000	<i>The shareholders approved the increase in the Company's authorised capital stock from Rp2,000,000 divided into 4 billion shares with par value of Rp500 (in full amount) per share to Rp4,000,000 divided into 8 billion shares with the same par value.</i> <i>The Company issued 69,863,127 shares to Marubeni Corporation as a result of the conversion into equity of the latter's receivable from the Company (debt-to-equity swap).</i>
Para pemegang saham menyetujui penawaran hak memesan efek terlebih dahulu (HMETD) untuk membeli saham baru dengan harga pelaksanaan sebesar Rp1.200 (dalam jumlah penuh) per saham. Jumlah saham yang akan diterbitkan dalam penawaran HMETD adalah sebanyak 1.895.752.069 saham dengan opsi untuk menerima Waran C bagi pemegang saham yang tidak melaksanakan HMETD-nya sesuai dengan syarat dan kondisi tertentu. Jumlah saham-saham yang diterbitkan untuk pelaksanaan HMETD adalah sebagai berikut: 1.196.874.999 saham kepada Kimmeridge Enterprise Pte. Ltd. (Kimmeridge), entitas anak dari HeidelbergCement AG (dahulu Heidelberger Zement AG (HZ)) (HC), pada tanggal 26 April 2001, melalui konversi utang sebesar USD149.886.295; dan, 32.073 saham kepada pemegang saham publik. Jumlah saham yang diterbitkan atas pelaksanaan Waran C adalah 8.180 saham.	2001	<i>The shareholders approved the rights issue offering with pre-emptive rights to purchase new shares at Rp1,200 (in full amount) per share. The total number of shares allocated for the rights issue was 1,895,752,069 shares with an option to receive Warrants C if the shareholders did not exercise their rights, under certain terms and conditions.</i> <i>The total number of shares issued for the rights exercised were as follows:</i> <i>1,196,874,999 shares to Kimmeridge Enterprise Pte. Ltd. (Kimmeridge), a subsidiary of HeidelbergCement AG (formerly Heidelberger Zement AG (HZ)) (HC), on 26 April 2001, through the conversion of USD149,886,295 debt; and,</i> <i>32,073 shares to public shareholders.</i> <i>The number of shares issued for the exercise of Warrants C totaled 8,180 shares.</i>

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 11 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

**b. Penawaran Umum Efek Perusahaan
(lanjutan)**

1. GENERAL (continued)

b. The Company's Public Offering (continued)

Aksi korporasi	Tahun/ Year	Corporate actions
Perusahaan membeli kembali 131.420.600 saham biasanya melalui pembelian di BEI pada bulan Desember 2021. Transaksi pembelian kembali ini dimaksudkan untuk memberikan tingkat pengembalian yang baik bagi pemegang saham dan harga saham dapat mencerminkan kondisi fundamental Perusahaan yang sebenarnya. Jumlah yang dibayarkan untuk mengakuisisi saham tersebut adalah sebesar Rp1.587.663. Saham tersebut dicatat sebagai "saham treasury". Perusahaan berhak untuk menerbitkan kembali saham tersebut di kemudian hari.	2021	<i>The Company repurchased 131,420,600 of its own ordinary shares through purchases on the IDX in December 2021. This repurchase transaction is intended to provide a good rate of return for shareholders and the share price can reflect the actual fundamental conditions of the Company. The total amount paid to acquire the shares was Rp1,587,663. The shares are recorded as "treasury shares". The Company has the right to re-issue these shares at a later date.</i>
Perusahaan membeli kembali 118.737.700 saham biasanya dengan jumlah pembayaran sebesar Rp1.155.105 melalui pembelian di BEI pada tahun 2022. Sehingga jumlah pembelian kembali yang dilakukan oleh Perusahaan adalah sebanyak 250.158.300 saham atau sebesar Rp2.742.768. Saham tersebut dicatat sebagai "saham treasury". Perusahaan berhak untuk menerbitkan kembali saham tersebut di kemudian hari.	2022	<i>The Company repurchased 118,737,700 of its own ordinary shares with a total amount paid amounted to Rp1,155,105 through purchases on the IDX in 2022. Therefore, the total of repurchase done by the Company was 250,158,300 shares or amounted to Rp2,742,768. The shares are recorded as "treasury shares". The Company has the right to re-issue these shares at a later date.</i>
Perusahaan membeli kembali 81.099.500 saham biasanya dengan jumlah pembayaran sebesar Rp566.708 melalui pembelian di BEI pada tahun 2024. Sehingga jumlah pembelian kembali yang dilakukan oleh Perusahaan adalah sebanyak 331.257.800 saham atau sebesar Rp3.309.476. Saham tersebut dicatat sebagai "saham treasury". Perusahaan berhak untuk menerbitkan kembali saham tersebut di kemudian hari.	2024	<i>The Company repurchased 81,099,500 of its own ordinary shares with a total amount paid amounted to Rp566,708 through purchases on the IDX in 2024. Therefore, the total of repurchase done by the Company was 331,257,800 shares or amounted to Rp3,309,476. The shares are recorded as "treasury shares". The Company has the right to re-issue these shares at a later date.</i>

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 12 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

1. GENERAL (continued)

**b. Penawaran Umum Efek Perusahaan
(lanjutan)**

b. The Company's Public Offering (continued)

Aksi korporasi	Tahun/ Year	Corporate actions
Berdasarkan Rapat Umum Pemegang Saham Luar Biasa yang diselenggarakan pada tanggal 21 Mei 2025, yang diaktakan dengan Akta Notaris Deni Thanur, S.E., S.H., M.Kn., No. 09, para pemegang saham menyetujui pembatalan sebanyak 165.628.900 lembar saham tresuri dengan nilai nominal Rp500 per saham. Pengurangan modal tersebut telah memperoleh persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0047927.AH.01.02. TAHUN 2025 tanggal 22 Juli 2025. Sehubungan dengan aksi korporasi tersebut, modal ditempatkan dan disetor penuh Perseroan yang semula sebesar Rp1.840.616 (terdiri atas 3.681.231.699 saham) menjadi sebesar Rp1.757.801 (terdiri atas 3.515.602.799 saham). Selisih antara biaya perolehan saham tresuri dan nilai nominal sebesar Rp1.855.538 diakui langsung pada ekuitas dan dicatat pada "tambahan modal disetor". Selama tahun 2025, Perusahaan membeli kembali 44.863.500 saham biasanya dengan jumlah pembayaran sebesar Rp291.868 melalui pembelian di BEI. Dengan demikian, jumlah saham tresuri Perusahaan berjumlah 210.492.400 saham atau sebesar Rp1.662.991. Saham tersebut dicatat sebagai "saham tresuri". Perusahaan berhak untuk menerbitkan kembali saham tersebut di kemudian hari.	2025	Based on the Extraordinary General Meeting of Shareholders held on 21 May 2025, as notarized in Notarial Deed of Deni Thanur, S.E., S.H., M.Kn., No. 09, the shareholders approved the cancellation of 165,628,900 treasury shares with a par value of Rp500 per share. This capital reduction has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia in decision letter No. AHU-0047927.AH.01.02. TAHUN 2025 dated 22 July 2025. In connection with this corporate action, the Company's issued and fully paid capital decreased from Rp1,840,616 (comprising 3,681,231,699 shares) to Rp1,757,801 (comprising 3,515,602,799 shares). The difference between the cost of the treasury shares and their par value, amounting to Rp1,855,538, was recognised directly in equity and recorded within "additional paid-in capital." During 2025, the Company repurchased 44,863,500 of its own ordinary shares with a total amount paid amounted to Rp291,868 through purchases on the IDX. Accordingly, the Company held 210,492,400 treasury shares or amounted to Rp1,662,991. The shares are recorded as "treasury shares". The Company has the right to re-issue these shares at a later date.

Seluruh saham Perusahaan dicatat di Bursa Efek Indonesia.

The Company's shares are listed in the Indonesia Stock Exchange.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 13 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

c. Struktur Perusahaan dan Entitas Anak

Laporan keuangan konsolidasian mencakup akun-akun Perusahaan dan entitas berikut ini, dimana Perusahaan mempunyai pengendalian:

1. GENERAL (continued)

c. The Company and Subsidiaries' structure

The consolidated financial statements include the accounts of the Company and the following entities, over which the Company has control:

Entitas Anak/Subsidiaries	Persentase kepemilikan efektif (%)/ Percentage of effective ownership (%)		Jumlah aset sebelum eliminasi/ Total assets before elimination	
	31 Desember 2025/ 31 December 2025	31 Desember 2024/ 31 December 2024	31 Desember 2025/ 31 December 2025	31 Desember 2024/ 31 December 2024
<u>Kepemilikan langsung/Direct ownership</u>				
PT Semen Grobogan (SGB)	99,99	99,99	6.290.196	6.095.230
PT Dian Abadi Perkasa (DAP)	99,96	99,96	2.884.443	2.696.927
PT Indomix Perkasa (Indomix)	99,99	99,99	533.955	534.242
PT Sari Bhakti Sejati (SBS)	99,99	99,99	21.851	18.332
PT Lentera Abadi Sejahtera (LAS)	99,99	99,99	92	90
PT Makmur Abadi Perkasa Mandiri (MAPM)	99,99	99,99	43	93
<u>Kepemilikan tidak langsung/Indirect ownership</u>				
PT Pionirbeton Industri (PBI)	99,99	99,99	1.467.115	1.007.256
PT Mandiri Sejahtera Sentra (MSS)	99,99	99,99	749.045	739.464
PT Tarabatuh Manunggal (TBM)	99,99	99,99	609.307	554.043
PT Bahana Indonor (BI)	99,99	99,99	372.171	395.730
PT Cipta Armada Bersama (CAB)	99,99	99,99	137.597	127.408
PT Multi Bangun Galaxy (MBG)	99,99	99,99	96.331	199.977
PT Lintas Bahana Abadi (LBA)	99,99	99,99	75.765	68.267
PT Mineral Industri Sukabumi (MISI)	99,99	99,99	68.417	67.852
PT Sahabat Muliasakti (SMS)	99,99	99,99	39.648	39.681
PT Semesta Perkasa Cipta (SPC)	99,99	99,99	32.415	32.386
PT Bhakti Sari Perkasa Abadi (BSPA)	99,99	99,99	30.246	27.520
PT Tigaroda Rumah Sejahtera (TRUS)	99,99	99,99	10.756	25.678
PT Tiro Abadi Perkasa (TAP)	99,99	99,99	8.000	500
PT Makmur Lestari Abadi (MLA)	99,99	99,99	7.813	4.314
PT Makmur Lestari Indonesia (MLI)	99,99	99,99	6.942	6.944
PT Kencana Terang Sejahtera (KTS)	99,99	99,99	2.578	2.285
PT Sinar Sakti Agung (SSA)	99,99	99,99	1.784	1.816
PT Makmur Lestari Sentosa (MLS)	99,99	99,99	589	589
PT Terang Prakarsa Cipta (TPC)	99,99	99,99	484	474

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 14 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

1. GENERAL (continued)

**c. Struktur Perusahaan dan Entitas Anak
(lanjutan)**

**c. The Company and Subsidiaries' structure
(continued)**

Entitas Anak/Subsidiaries	Kegiatan pokok/ Principal activity	Negara domisili/ Country of domicile	Tahun pendirian/ operasional komersial/Year of incorporation/ start of commercial operations
<u>Kepemilikan langsung/Direct ownership</u>			
SGB	Pabrikasi semen/ Cement manufacturing	Indonesia	1992/2022
DAP	Distributor semen/ Cement distribution	Indonesia	1998/1999
Indomix	Pabrikasi beton siap pakai/ Ready-mix concrete manufacturing	Indonesia	1992/1992
SBS	Perusahaan investasi/ Investment company	Indonesia	1998/- ¹⁾
LAS	Perusahaan investasi/ Investment company	Indonesia	1998/- ¹⁾
MAPM	Perusahaan investasi/ Investment company	Indonesia	1998/- ¹⁾
<u>Kepemilikan tidak langsung/Indirect ownership</u>			
PBI	Pabrikasi beton siap pakai/ Ready-mix concrete manufacturing	Indonesia	1996/1996
MSS	Tambang agregat/ Aggregates quarrying	Indonesia	1998/2008
TBM	Tambang agregat/ Aggregates quarrying	Indonesia	1999/2014
BI	Pelayaran/Shipping	Indonesia	1990/1990
CAB	Pelayaran/Shipping	Indonesia	2019/2021
MBG	Pengelolaan pelabuhan/ Port management	Indonesia	1999/2022
LBA	Pelayaran/Shipping	Indonesia	2014/2014
MISI	Tambang tras/ Trass quarrying	Indonesia	2008/2009
SMS	-	Indonesia	1996/- ¹⁾
SPC	-	Indonesia	2016/- ¹⁾
BSPA	Jasa penyediaan tenaga kerja/Outsourcing services	Indonesia	1998/2012
TRUS	Konstruksi/ Construction	Indonesia	2017/2020
TAP	Perdagangan/ Trading	Indonesia	2016/2018
MLA	-	Indonesia	2014/- ¹⁾
MLI	-	Indonesia	2014/- ¹⁾
KTS	-	Indonesia	2015/- ¹⁾
SSA	-	Indonesia	2016/- ¹⁾
MLS	-	Indonesia	2015/- ¹⁾
TPC	-	Indonesia	2011/- ¹⁾

1) belum beroperasi.

1) not yet in operations.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 15 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

**c. Struktur Perusahaan dan Entitas Anak
(lanjutan)**

Pada bulan November 2025, Kelompok Usaha melalui PBI mendirikan entitas anak, PT Mortar Prakarsa Utama ("MPU"), dengan kepemilikan efektif sebesar 100%.

d. Dewan Komisaris dan Direksi, Komite Audit dan Karyawan

Susunan Dewan Komisaris dan Direksi Perusahaan pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

31 Desember/December 2025

Dewan Komisaris

Komisaris Utama
Wakil Komisaris Utama/
Komisaris Independen
Wakil Komisaris Utama/
Komisaris Independen
Komisaris Independen
Komisaris
Komisaris
Komisaris

Roberto Callieri

Tedy Djuhar

Simon Subrata
Franciscus Welirang
Juan Fransisco Defalque
René Samir Aldach
H Suharso Monoarfa

Dewan Direksi

Direktur Utama
Wakil Direktur Utama
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur

Christian Kartawijaya
Benny Setiawan Santoso
Hasan Imer
Troy Dartojo Soputro
Oey Marcos
Holger Mørch
Sunnira Ly

31 Desember/December 2024

Dewan Komisaris

Komisaris Utama
Wakil Komisaris Utama/
Komisaris Independen
Wakil Komisaris Utama/
Komisaris Independen
Komisaris Independen
Komisaris
Komisaris
Komisaris

Roberto Callieri

Tedy Djuhar

Simon Subrata
Franciscus Welirang
Juan Fransisco Defalque
René Samir Aldach
Kevin Gerard Gluskie

Dewan Direksi

Direktur Utama
Wakil Direktur Utama
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur

Christian Kartawijaya
Benny Setiawan Santoso
Hasan Imer
Troy Dartojo Soputro
Oey Marcos
Holger Mørch
Sunnira Ly

1. GENERAL (continued)

**c. The Company and Subsidiaries' structure
(continued)**

In November 2025, the Group, through PBI, established a subsidiary, PT Mortar Prakarsa Utama ("MPU"), with an effective ownership interest of 100%.

d. Boards of Commissioners and Directors, Audit Committee and Employees

The composition of the Company's Boards of Commissioners and Directors as of 31 December 2025 and 2024 were as follows:

Board of Commissioners

*President Commissioner
Vice President Commissioner/
Independent Commissioner
Vice President Commissioner/
Independent Commissioner
Independent Commissioner
Commissioner
Commissioner
Commissioner*

Board of Directors

*President Director
Vice President Director
Director
Director
Director
Director
Director
Director*

Board of Commissioners

*President Commissioner
Vice President Commissioner/
Independent Commissioner
Vice President Commissioner/
Independent Commissioner
Independent Commissioner
Commissioner
Commissioner
Commissioner*

Board of Directors

*President Director
Vice President Director
Director
Director
Director
Director
Director
Director*

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 16 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

**d. Dewan Komisaris dan Direksi, Komite Audit
dan Karyawan (lanjutan)**

Susunan Komite Audit Perusahaan pada
tanggal 31 Desember 2025 dan 2024 adalah
sebagai berikut:

31 Desember/December 2025

Ketua
Anggota
Anggota

Simon Subrata
David Sungkoro
Lindawati Gani

Chairman
Member
Member

31 Desember/December 2024

Ketua
Anggota
Anggota

Simon Subrata
Ancella Anitawati Hermawan
Ludovicus Sensi Wondabio

Chairman
Member
Member

Manajemen kunci adalah Komisaris dan Direksi
Perusahaan.

Kelompok Usaha masing-masing memiliki
4.145 dan 4.539 karyawan tetap pada tanggal
31 Desember 2025 dan 2024 (tidak diaudit).

Manajemen bertanggung jawab atas
penyusunan dan penyajian laporan keuangan
konsolidasian yang diselesaikan dan diotorisasi
untuk terbit pada tanggal 31 Maret 2026.

1. GENERAL (continued)

**d. Boards of Commissioners and Directors,
Audit Committee and Employees (continued)**

*The composition of the Company's Audit
Committee as of 31 December 2025 and 2024
were as follows:*

*Key management represents the Company's
Commissioners and Directors.*

*The Group had a total of 4,145 and 4,539
permanent employees as of 31 December 2025
and 2024, respectively (unaudited).*

*Management is responsible for the preparation
and presentation of the consolidated financial
statements that were completed and authorised
for issuance on 31 March 2026.*

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL**

**a. Dasar penyajian laporan keuangan
konsolidasian**

Laporan keuangan konsolidasian telah disusun
dan disajikan sesuai dengan Standar Akuntansi
Keuangan di Indonesia ("SAK"), yang
mencakup Pernyataan Standar Akuntansi
Keuangan ("PSAK") dan Interpretasi Standar
Akuntansi Keuangan ("ISAK") yang dikeluarkan
oleh Dewan Standar Akuntansi Keuangan
("DSAK") Ikatan Akuntan Indonesia dan
peraturan yang terkait dengan penyajian dan
pengungkapan laporan keuangan yang
dikeluarkan oleh Otoritas Jasa Keuangan
("OJK").

Laporan keuangan konsolidasian, kecuali
laporan arus kas konsolidasian, disusun
dengan konsep harga perolehan dan basis
akrual, kecuali disebutkan lain dalam catatan
atas laporan keuangan konsolidasian yang
relevan.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION**

**a. Basis of presentation of the consolidated
financial statements**

*The consolidated financial statements have
been prepared and presented in accordance
with Indonesian Financial Accounting Standards
("SAK"), which comprise the Statements of
Financial Accounting Standards ("PSAK") and
Interpretations to Financial Accounting
Standards ("ISAK") issued by the Financial
Accounting Standards Board ("DSAK") of the
Indonesian Institute of Accountants and the
regulations relating to financial statements
presentation and disclosures issued by the
Otoritas Jasa Keuangan ("OJK").*

*The consolidated financial statements, except
for the consolidated statement of cash flows,
have been prepared on the historical cost
concept and accrual basis, except as otherwise
disclosed in the relevant notes herein.*

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

**a. Dasar penyajian laporan keuangan
konsolidasian (lanjutan)**

Laporan arus kas konsolidasian yang disusun dengan menggunakan metode langsung, menyajikan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan.

Mata uang penyajian yang digunakan dalam penyusunan laporan keuangan konsolidasian adalah Rupiah, yang juga merupakan mata uang fungsional Perusahaan. Setiap entitas di dalam Kelompok Usaha menetapkan mata uang fungsional sendiri dan transaksi-transaksi di dalam laporan keuangan dari setiap entitas diukur berdasarkan mata uang fungsional tersebut.

Penyusunan laporan keuangan konsolidasian yang disusun berdasarkan Standar Akuntansi Keuangan Indonesia memerlukan penggunaan estimasi akuntansi tertentu dan asumsi-asumsi. Hal ini juga mengharuskan manajemen untuk melakukan pertimbangan dalam proses penerapan kebijakan akuntansi di dalam Kelompok Usaha. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi, atau area dimana asumsi dan estimasi dapat berdampak material terhadap laporan keuangan konsolidasian diungkapkan dalam Catatan 3.

**Perubahan pada Pernyataan Standar
Akuntansi Keuangan ("PSAK")**

Penerapan dari amendemen standar berikut, yang relevan bagi Kelompok Usaha dan berlaku efektif mulai 1 Januari 2025, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Kelompok Usaha dan pengaruh material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya.

- Amendemen PSAK 221 "Pengaruh Perubahan Kurs Valuta Asing"

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

**a. Basis of presentation of the consolidated
financial statements (continued)**

The consolidated statement of cash flows, which has been prepared using the direct method, presents receipts and disbursements of cash and cash equivalents classified into operating, investing and financing activities.

The presentation currency used in the preparation of the consolidated financial statements is the Indonesian Rupiah, which is also the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

The preparation of the consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where judgements and estimates are material to the consolidated financial statements are disclosed in Note 3.

**Changes to the Statements of Financial
Accounting Standards ("PSAK")**

The adoption of the amended standard, which are relevant to the Group and effective beginning on 1 January 2025, did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

- Amendment to PSAK 221 "The Effects of Changes in Foreign Exchange Rate"

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 18 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

**a. Dasar penyajian laporan keuangan
konsolidasian (lanjutan)**

**Perubahan pada Pernyataan Standar
Akuntansi Keuangan ("PSAK") (lanjutan)**

Standar baru dan amandemen berikut yang relevan untuk Grup akan efektif untuk tahun buku yang dimulai pada:

1 Januari 2026

- Amendemen PSAK 107 dan PSAK 109 "Pengungkapan tentang Klasifikasi dan Pengukuran Instrumen Keuangan"
- Amendemen PSAK 107 dan PSAK 109 "Kontrak yang Mengacu pada Listrik Bergantung Alam"

1 Januari 2027

- PSAK 118 "Penyajian dan Pengungkapan dalam Laporan Keuangan"

Pada tanggal pengesahan laporan keuangan konsolidasian, Kelompok Usaha sedang mempertimbangkan implikasi dari penerapan standar-standar tersebut terhadap laporan keuangan konsolidasian Kelompok Usaha.

b. Prinsip-prinsip konsolidasi

Kelompok Usaha menerapkan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu entitas anak adalah sebesar nilai wajar aset yang dialihkan, liabilitas yang diakui terhadap pemilik pihak yang diakuisisi sebelumnya dan kepentingan ekuitas yang diterbitkan oleh Kelompok Usaha, jika ada. Kelebihan jumlah imbalan yang dialihkan, dan kepentingan nonpengendali yang diperoleh dari pihak yang diakuisisi atas jumlah aset bersih teridentifikasi dicatat sebagai *goodwill*. *Goodwill* dicatat sebesar harga perolehan dikurangi dengan akumulasi kerugian nilai, jika ada.

Jika jumlah imbalan yang dialihkan lebih rendah dari nilai wajar aset bersih teridentifikasi atas entitas anak yang diakuisisi, selisihnya diakui langsung sebagai keuntungan di laporan laba rugi konsolidasian. Biaya yang terkait dengan akuisi dibebankan pada saat terjadinya.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

**a. Basis of presentation of the consolidated
financial statements (continued)**

**Changes to the Statements of Financial
Accounting Standards ("PSAK") (continued)**

The following new and amended standards which are relevant to the Group will be effective for the financial year beginning:

1 January 2026

- Amendment of PSAK 107 and PSAK 109 "Classification and Measurement of Financial Instruments"
- Amendment of PSAK 107 and PSAK 109 "Contracts Referencing Nature-dependent Electricity"

1 January 2027

- PSAK 118 "Presentation and Disclosure in Financial Statements"

As at the authorisation date of these consolidated financial statements, the Group is assessing the implication of the above standards to the Group's consolidated financial statements.

b. Principles of consolidation

The Group applies the acquisition method to account for business combination. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group, if any. The excess of the aggregate of the consideration transferred, and any non-controlling interest in the acquiree over the net identifiable assets acquired is recorded as goodwill. Goodwill is carried at cost less accumulated impairment losses, if any.

If this consideration is lower than fair value of the identifiable net assets of the subsidiary acquired, the difference is recognised directly as gain in the consolidated statements of profit or loss. Acquisition-related costs are expensed as incurred.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 19 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL** (lanjutan)

b. Prinsip-prinsip konsolidasi

Kelompok Usaha mengakui kepentingan nonpengendali pada pihak yang diakuisisi sebesar bagian proporsional kepentingan nonpengendali atas aset bersih pihak yang diakuisisi.

Kelompok Usaha dapat memilih untuk menerapkan, atau tidak menerapkan, pengujian konsentrasi opsional sebagai penilaian yang disederhanakan, apakah serangkaian aktivitas dan aset yang diperoleh bukan bisnis. Kelompok Usaha dapat menentukan pilihan secara terpisah untuk setiap transaksi atau peristiwa lainnya.

Entitas anak

Laporan keuangan konsolidasian meliputi laporan keuangan Kelompok Usaha dimana Perusahaan memiliki pengendalian. Pengendalian diperoleh ketika Kelompok Usaha terekspos, atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas *investee*.

Dengan demikian, Kelompok Usaha mengendalikan entitas jika dan hanya jika Kelompok Usaha memiliki seluruh hal berikut:

- Kekuasaan atas *investee*;
- Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*; dan,
- Kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi hasil usaha *investee*.

Saat Kelompok Usaha memiliki hak suara yang kurang dari mayoritas atau setingkat atas *investee*, Kelompok Usaha mempertimbangkan seluruh fakta dan keadaan yang relevan dalam menilai pengendalian yang dimiliki terhadap *investee* meliputi hal berikut ini:

- Perjanjian kontraktual dengan pemilik suara lain dari *investee*;
- Hak yang timbul dari perjanjian kontraktual lainnya; dan,
- Hak suara Kelompok Usaha dan hak suara potensial

**2. MATERIAL ACCOUNTING POLICY
INFORMATION** (continued)

b. Principles of consolidation

The Group recognises any non-controlling interest in the acquiree at the non-controlling interest's proportionate share of the acquiree's net assets.

The Group may elect to apply, or not apply optional concentration test as a simplified assessment of whether an acquired set of activities and assets is not a business. The Group may make such an election separately for each transaction or other event.

Subsidiaries

The consolidated financial statements of the Group include the accounts of the Company and entities where the Company has control. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an entity if and only if the Group has:

- *Power over the investee;*
- *Exposure, or rights, to variable returns from its involvement with the investee; and,*
- *The ability to use its power over the investee to affect its returns.*

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- *The contractual arrangement with the other vote holders of the investee;*
- *Rights arising from other contractual arrangements; and,*
- *The Group's voting rights and potential voting rights*

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 20 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

b. Prinsip-prinsip konsolidasi (lanjutan)

Entitas anak (lanjutan)

Kelompok Usaha menilai kembali apakah Kelompok Usaha mengendalikan *investee* jika fakta dan keadaan mengindikasikan adanya perubahan terhadap satu atau lebih dari tiga elemen pengendalian. *Investee* dikonsolidasi sejak tanggal ketika Kelompok Usaha memperoleh pengendalian secara efektif dan tidak dikonsolidasikan lagi sejak tanggal Kelompok Usaha kehilangan pengendalian.

Seluruh transaksi dan saldo akun antar entitas yang material telah dieliminasi pada proses konsolidasi.

Rugi entitas anak diatribusikan pada kepentingan nonpengendali bahkan jika rugi tersebut mengakibatkan kepentingan nonpengendali mempunyai saldo defisit.

Perubahan dalam bagian kepemilikan Perusahaan pada suatu entitas anak yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas.

Ketika Kelompok Usaha tidak lagi mengkonsolidasikan atau mencatat menggunakan metode ekuitas untuk investasi karena hilangnya pengendalian, pengendalian bersama atau pengaruh signifikan, maka kepentingan yang masih tersisa atas entitas diukur kembali berdasarkan nilai wajarnya, dan perubahan nilai tercatat diakui dalam laporan laba rugi. Nilai tercatat awal adalah sebesar nilai wajar untuk kepentingan pengukuran kembali kepentingan yang tersisa sebagai entitas asosiasi, ventura bersama atau aset keuangan. Di samping itu, jumlah yang sebelumnya diakui pada pendapatan komprehensif lain sehubungan dengan entitas tersebut dicatat seolah-olah Kelompok Usaha telah melepas aset atau liabilitas terkait. Hal ini dapat berarti bahwa jumlah yang sebelumnya diakui pada pendapatan komprehensif lain direklasifikasi ke laporan laba rugi.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

b. Principles of consolidation (continued)

Subsidiaries (continued)

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Investee are consolidated from the date of acquisition or incorporation, being the date on which the Group obtains control, and continue to be consolidated until the date such control ceases.

All material intercompany transactions and account balances have been eliminated in the consolidation process.

Losses of a subsidiary are attributed to non-controlling interests even if the losses cause a deficit balance for the non-controlling interests.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value at the date when the control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 21 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

b. Prinsip-prinsip konsolidasi (lanjutan)

Entitas anak (lanjutan)

Jika kehilangan pengendalian atas suatu entitas anak, maka Perusahaan:

- menghentikan pengakuan aset (termasuk setiap *goodwill*) dan liabilitas entitas anak;
- menghentikan pengakuan jumlah tercatat setiap kepentingan nonpengendali;
- menghentikan pengakuan akumulasi selisih penjabaran, yang dicatat di ekuitas, bila ada;
- mengakui nilai wajar pembayaran yang diterima;
- mengakui investasi yang tersisa pada nilai wajarnya;
- mengakui setiap perbedaan yang dihasilkan sebagai keuntungan atau kerugian dalam laba rugi; dan,
- mereklasifikasi bagian Perusahaan atas komponen yang sebelumnya diakui sebagai penghasilan komprehensif lain ke laba rugi, atau mengalihkan secara langsung ke saldo laba.

Kepentingan nonpengendali mencerminkan bagian atas laba atau rugi dan aset neto dari entitas anak yang tidak dapat diatribusikan secara langsung maupun tidak langsung oleh Perusahaan yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dan dalam ekuitas pada laporan posisi keuangan konsolidasian, terpisah dari bagian yang dapat diatribusikan kepada pemilik Entitas Induk.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

b. Principles of consolidation (continued)

Subsidiaries (continued)

In case of loss of control over a subsidiary, the Company:

- *derecognises the assets (including goodwill) and liabilities of the subsidiary;*
- *derecognises the carrying amount of any non-controlling interests;*
- *derecognises the cumulative translation differences, recorded in equity, if any;*
- *recognises the fair value of the consideration received;*
- *recognises the fair value of any investment retained;*
- *recognises any surplus or deficit in profit or loss; and,*
- *reclassifies its share of components previously recognised in other comprehensive income to profit or loss or retained earnings, as appropriate.*

Non-controlling interests represent the portion of the profit or loss and net assets of the subsidiaries attributable to equity interests that are not owned directly or indirectly by the Company, which are presented in the consolidated statement of profit or loss and other comprehensive income, and under the equity section of the consolidated statement of financial position, respectively, separately from the corresponding portion attributable to owners of the Parent Company.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 22 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

b. Prinsip-prinsip konsolidasi (lanjutan)

Entitas asosiasi

Investasi Kelompok Usaha pada entitas asosiasi diukur dengan menggunakan metode ekuitas. Entitas asosiasi adalah suatu entitas di mana Kelompok Usaha mempunyai pengaruh signifikan. Sesuai dengan metode ekuitas, nilai perolehan investasi ditambah atau dikurangi dengan bagian Kelompok Usaha atas laba atau rugi neto, dan penerimaan dividen dari, entitas asosiasi sejak tanggal perolehan.

Pada saat perolehan investasi, setiap selisih antara biaya perolehan investasi dengan bagian Kelompok Usaha atas nilai wajar neto aset dan liabilitas teridentifikasi dari *investee* dicatat sebagai *goodwill*. Jika jumlah tersebut kurang dari nilai wajar neto aset dan liabilitas teridentifikasi dari *investee*, selisihnya diakui secara langsung dalam laba rugi sebagai penghasilan. *Goodwill* yang terkait dengan entitas asosiasi termasuk dalam jumlah tercatat investasi. *Goodwill* tidak diamortisasi.

Laporan laba rugi dan penghasilan komprehensif lain konsolidasian mencerminkan bagian atas hasil operasi dari entitas asosiasi. Bila terdapat perubahan yang diakui langsung pada ekuitas dari entitas asosiasi, Kelompok Usaha mengakui bagiannya atas perubahan tersebut dan mengungkapkan hal ini, jika dapat diterapkan, dalam laporan perubahan ekuitas konsolidasian. Laba atau rugi yang belum direalisasi sebagai hasil dari transaksi-transaksi antara Kelompok Usaha dengan entitas asosiasi dieliminasi pada jumlah sesuai dengan kepentingan Kelompok Usaha dalam entitas asosiasi.

Kelompok Usaha menentukan apakah perlu untuk mengakui rugi penurunan nilai atas investasi Kelompok Usaha dalam entitas asosiasi. Kelompok Usaha menentukan pada setiap tanggal pelaporan apakah terdapat bukti yang objektif yang mengindikasikan bahwa investasi dalam entitas asosiasi mengalami penurunan nilai. Dalam hal ini, Kelompok Usaha menghitung jumlah penurunan nilai berdasarkan selisih antara jumlah terpulihkan atas investasi dalam entitas asosiasi dan nilai tercatatnya, dan mengakui penurunan nilai tersebut dalam laba rugi.

**2. MATERIAL ACCOUNTING
INFORMATION (continued)**

b. Principles of consolidation (continued)

Associates

The Group's investments in associates are accounted for using the equity method. An associate is an entity in which the Group has significant influence. Under the equity method, the cost of investment is increased or decreased by the Group's share in net earnings or losses of, and dividends received from, the associates since the date of acquisition.

On acquisition of the investment, any difference between the acquisition cost of the investment and the Group's share of the net fair value of the investee's identifiable assets and liabilities is accounted for as goodwill. If those amounts are less than the net fair value of the investee's identifiable assets and liabilities, the difference is recognised directly in profit or loss as income. Goodwill relating to an associate is included in the carrying amount of the investment. The goodwill is not amortised.

The consolidated statement of profit or loss and other comprehensive income reflects the share of the results of operations of the associates. Where there has been a change recognised directly in the equity of the associates, the Group recognises its share of any such changes and discloses this, when applicable, in the consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associates are eliminated to the extent of the Group's interest in the associates.

The Group determines whether it is necessary to recognise an impairment loss on its investments in associates. The Group determines at each reporting date whether there is objective evidence that any of its investments in associates is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the investment in the associates and its carrying value, and recognises the impairment in profit or loss.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 23 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL** (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

Kombinasi bisnis entitas sepengendali

Kelompok Usaha menerapkan PSAK 338 (Revisi 2012) "Kombinasi bisnis entitas sepengendali". Berdasarkan PSAK 338 (Revisi 2012), oleh karena transaksi kombinasi bisnis entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas bisnis yang dipertukarkan, transaksi tersebut diakui pada jumlah tercatat berdasarkan metode penyatuan kepemilikan. Dalam menerapkan metode penyatuan kepemilikan, unsur-unsur laporan keuangan dari entitas yang bergabung, untuk periode terjadinya kombinasi bisnis entitas sepengendali dan untuk periode komparatif sajian, disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam sepengendalian.

Selisih antara jumlah tercatat dengan jumlah imbalan yang dialihkan dalam kombinasi bisnis entitas sepengendali atau jumlah imbalan yang diterima dalam pelepasan bisnis entitas sepengendali, jika ada, dicatat sebagai bagian dari akun "tambahan modal disetor" pada laporan posisi keuangan konsolidasian.

c. Kas dan setara kas

Kas dan setara kas dalam laporan posisi keuangan konsolidasian terdiri dari kas, kas di bank, dan deposito jangka pendek dengan jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal penempatan dan tidak digunakan sebagai jaminan atas utang atau pinjaman.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION** (continued)

b. Principles of consolidation (continued)

Business combination under common control

The Group adopted PSAK 338 (Revised 2012) "Business combination of entities under common control". Under PSAK 338 (Revised 2012), since the transaction of business combination of entities under common control does not result in a change of the economic substance of the ownership of businesses which are exchanged, the said transaction is recognised at its carrying value using the pooling-of-interests method. In applying the pooling-of-interests method, the components of the financial statements of the combining entity, for the period during which the business combination of entities under common control occurred and for the comparative period, are presented in such a manner as if the combination has occurred since the beginning of the period the combining entity is under common control.

The difference between the carrying value and the value of considerations transferred in a business combination of entities under common control or considerations received in a disposal of business of entities under common control, if any, is recognised as part of "additional paid-in capital" in the consolidated statement of financial position.

c. Cash and cash equivalents

Cash and cash equivalents in the consolidated statements of financial position comprise cash on hand and in banks and short-term bank deposits with maturities of three months or less at the time of placement and not pledged as collateral for loans or other borrowings.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 24 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

d. Piutang usaha dan piutang lain-lain

Piutang usaha merupakan jumlah yang terutang dari pelanggan atas penjualan barang dagangan dalam kegiatan usaha biasa. Piutang lain-lain adalah piutang dari transaksi selain penjualan barang dagangan dalam kegiatan usaha biasa. Jika piutang diperkirakan dapat ditagih dalam waktu satu tahun atau kurang (atau dalam siklus operasi normal jika lebih panjang), piutang diklasifikasikan sebagai aset lancar. Jika tidak, piutang disajikan sebagai aset tidak lancar.

Penurunan nilai pada piutang usaha dan piutang lain-lain dijelaskan pada Catatan 2n.

e. Transaksi dengan pihak-pihak berelasi

Kelompok Usaha melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan dalam PSAK 224 "Pengungkapan pihak-pihak berelasi".

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, dimana persyaratan tersebut mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi.

Seluruh transaksi dan saldo yang material dengan pihak-pihak berelasi telah diungkapkan dalam Catatan 26.

f. Persediaan

Persediaan dinyatakan berdasarkan nilai terendah antara biaya perolehan atau nilai realisasi bersih. Biaya perolehan ditentukan dengan menggunakan metode rata-rata tertimbang. Cadangan keusangan/kerugian persediaan ditetapkan untuk menurunkan nilai tercatat persediaan ke nilai realisasi bersihnya.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

d. Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold in the ordinary course of business. Other receivables are receivables from transactions other than the sale of merchandises in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Impairment of trade receivables and other receivables are described in Note 2n.

e. Transactions with related parties

The Group has transactions with certain parties which have related party relationships as defined under PSAK 224 "Related party disclosures".

The transactions are made based on terms agreed by the parties, whereas such terms may not be the same as those for transactions with unrelated parties.

All material transactions and balances with related parties are disclosed in Note 26.

f. Inventories

Inventories are stated at the lower of cost or net realisable value. Cost is determined using the weighted average method. Allowance for inventory obsolescence/losses is provided to reduce the carrying value of inventories to their net realisable value.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

f. Persediaan (lanjutan)

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

g. Aset tetap

Aset tetap, kecuali tanah, dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan, amortisasi dan deplesi, dan rugi penurunan nilai, jika ada. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan. Selanjutnya, pada saat pemeliharaan dan perbaikan yang material dilakukan, biaya tersebut diakui ke dalam nilai tercatat aset tetap sebagai suatu penggantian jika memenuhi kriteria pengakuan. Apabila terdapat kewajiban untuk membongkar dan memindahkan aset tetap, maka beban yang terkait akan ditambahkan ke biaya perolehan aset tetap yang bersangkutan dan kewajiban atas biaya terkait tersebut diakui. Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan dibebankan langsung pada operasi tahun berjalan.

Hak atas tanah secara umum dinyatakan sebesar biaya perolehan dan tidak diamortisasi. Kelompok Usaha menganalisis fakta dan keadaan untuk masing-masing jenis hak atas tanah dalam menentukan akuntansi untuk masing-masing hak atas tanah tersebut sehingga dapat merepresentasikan dengan tepat suatu kejadian atau transaksi ekonomis yang mendasarinya. Jika hak atas tanah tersebut tidak secara efektif memberikan pengendalian atas aset pendasar, melainkan hanya memberikan hak untuk menggunakan aset pendasar, transaksi tersebut dicatat sebagai sewa berdasarkan PSAK 116 "Sewa". Jika hak atas tanah secara substansi menyerupai pembelian tanah, maka hak atas tanah tersebut dicatat sebagai aset tetap berdasarkan PSAK 216 "Aset tetap".

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

f. Inventories (continued)

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

g. Fixed assets

Fixed assets, except land, are stated at cost less accumulated depreciation, amortisation and depletion, and impairment loss, if any. Such cost includes the cost of replacing part of the fixed assets when that cost is incurred, if the recognition criteria are met. Likewise, when material renewals and betterments are performed, their costs are recognised in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied. In the case of mandatory dismantling or asset removals, the related costs are added to the cost of the relevant assets and provisions are recognised to cover the costs. All other repairs and maintenance costs that do not meet the recognition criteria are charged directly to current operations.

Land use rights are generally stated at cost and are not amortised. The Group analyzes the facts and circumstances for each type of landrights in determining the accounting for each of these land rights so that it can accurately represent an underlying economic event or transaction. If the landrights do not effectively provide control of the underlying assets, but only give the rights to use the underlying assets, they are accounted for as leases under PSAK 116 "Leases". If the landrights are substantially similar to those of land purchases, they are accounted for as fixed assets under PSAK 216 "Fixed assets".

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 26 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

**2. MATERIAL ACCOUNTING
INFORMATION (continued)**

g. Aset tetap (lanjutan)

g. Fixed assets (continued)

Mesin dan peralatan tertentu yang berhubungan dengan produksi semen disusutkan dengan menggunakan metode unit produksi. Seluruh aset tetap lainnya, kecuali tanah, disusutkan, diamortisasi atau didepleksi dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat aset tetap sebagai berikut:

Certain machinery and equipment related to the production of cement are depreciated using the unit-of-production method. All other fixed assets, except land, are depreciated, amortised or depleted using the straight-line method based on their estimated useful lives as follows:

	Tahun/Years	
Pengembangan tanah, tambang, serta bangunan dan prasarana	8 - 30	Land improvements, quarry, and buildings and structures
Mesin dan peralatan	5 - 15	Machinery and equipment
Kapal	10 - 20	Vessels
Alat pengangkutan	5	Transportation equipment
Pengembangan gedung yang disewa, perabot dan peralatan kantor, serta perkakas dan peralatan lainnya	5	Leasehold improvements, furniture, fixtures and office equipment, and tools and other equipment
Biaya pemugaran kapal	2,5	Dry docking costs

Aset dalam pembangunan dinyatakan sebesar biaya perolehan. Biaya perolehan tersebut dikurangi dengan jumlah pendapatan neto yang diperoleh dari hasil penjualan produk selama tahap uji coba produksi setelah dikurangi beban produksi. Akumulasi biaya perolehan akan direklasifikasi ke masing-masing akun aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap untuk digunakan sesuai intensinya.

Construction in progress is stated at cost. Cost is reduced by the amount of revenue generated from the sale of finished products during the trial production run less the related cost of production. The accumulated cost is reclassified to the appropriate fixed assets account when the construction is substantially completed and the constructed asset is ready for its intended use.

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 sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset) dikreditkan atau dibebankan ke laba rugi periode berjalan pada tahun aset tersebut dihentikan pengakuannya.

The carrying amount of an item of fixed assets is derecognised 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 credited or charged to profit or loss in the period of asset is derecognised.

Pada setiap akhir periode pelaporan, nilai residu, umur manfaat dan metode penyusutan aset tetap direviu dan disesuaikan secara prospektif, jika diperlukan.

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

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL** (lanjutan)

**h. Penurunan nilai aset non-keuangan dan
goodwill**

Pada setiap akhir periode pelaporan, Kelompok Usaha menilai apakah terdapat indikasi suatu aset selain *goodwill* mengalami penurunan nilai. Jika terdapat indikasi tersebut, maka jumlah terpulihkan diestimasi untuk aset individual. Jika tidak mungkin untuk mengestimasi jumlah terpulihkan aset individual, maka Kelompok Usaha menentukan nilai terpulihkan dari Unit Penghasil Kas ("UPK") yang mana aset tercakup (aset dari UPK).

Jumlah terpulihkan dari suatu aset (baik aset individual maupun UPK) adalah jumlah yang lebih tinggi antara nilai wajarnya dikurangi biaya untuk menjual dengan nilai pakainya. Jika nilai tercatat aset lebih besar daripada nilai terpulihkannya, maka aset tersebut dianggap mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar nilai terpulihkannya. Rugi penurunan nilai diakui pada laba rugi sebagai "beban usaha". Dalam menghitung nilai pakai, estimasi arus kas masa depan neto didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset.

Dalam menentukan nilai wajar dikurangi biaya untuk menjual, digunakan harga transaksi pasar terakhir, jika tersedia. Jika tidak terdapat transaksi tersebut, Kelompok Usaha menggunakan model penilaian yang sesuai untuk menentukan nilai wajar aset. Perhitungan-perhitungan ini didukung dengan penilaian berganda atas nilai saham kuotasi perusahaan yang diperdagangkan di pasar atau indikator nilai wajar lainnya yang tersedia.

Aset yang memiliki masa manfaat yang tidak terbatas – sebagai contoh *goodwill* atau aset takberwujud yang tidak siap untuk digunakan – tidak diamortisasi namun diuji penurunan nilainya setiap tahun, atau lebih sering apabila terdapat peristiwa atau perubahan pada kondisi yang mengindikasikan kemungkinan penurunan nilai. Aset yang diamortisasi diuji ketika terdapat indikasi bahwa nilai tercatatnya mungkin tidak dapat dipulihkan.

**2. MATERIAL ACCOUNTING
INFORMATION** (continued)

**h. Impairment of non-financial assets and
goodwill**

The Group assesses at the end of each reporting period whether there is an indication that an asset other than goodwill may be impaired. If such indication exists, recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the Group determines the recoverable amount of the Cash-Generating Unit ("CGU") to which the asset belongs (the asset's CGU).

An asset's (either individual asset or CGU) recoverable amount is the higher of the asset's fair value less costs to sell and its value in use. Where the carrying amount of the asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses are recognised in profit or loss as "operating expenses". In assessing the value in use, the estimated net future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used to determine the fair value of the asset. These calculations are corroborated by valuation multiples quoted share price for publicly traded companies or other available fair value indicators.

Assets that have an indefinite useful life – for example, goodwill or intangible assets not ready for use - are not subject to amortisation but tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

**h. Penurunan nilai aset non-keuangan dan
goodwill (lanjutan)**

Untuk keperluan pengujian penurunan nilai *goodwill*, *goodwill* yang diperoleh dari kombinasi bisnis dialokasikan pada setiap Unit Penghasil Kas ("UPK"), atau kelompok UPK, yang diharapkan dapat memberikan manfaat dari sinergi kombinasi bisnis tersebut.

Nilai tercatat dari *goodwill* dibandingkan dengan jumlah yang terpulihkan, yaitu nilai yang lebih tinggi antara nilai pakai dan nilai wajar dikurangi biaya untuk menjual. Rugi penurunan nilai dibebankan langsung dalam laba rugi dan selanjutnya tidak dibalik kembali.

Aset non-keuangan selain *goodwill* yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai. Pembalikan rugi penurunan nilai, untuk aset selain *goodwill*, diakui jika, dan hanya jika, terdapat perubahan estimasi yang digunakan dalam menentukan jumlah terpulihkan aset sejak pengujian penurunan nilai terakhir kali. Pembalikan rugi penurunan nilai tersebut diakui segera dalam laba rugi, tetapi tidak boleh melebihi akumulasi rugi penurunan nilai yang telah diakui sebelumnya. Rugi penurunan nilai yang diakui atas *goodwill* tidak dibalik lagi.

i. Sewa

Kelompok Usaha sebagai penyewa

Pada tanggal permulaan kontrak, Kelompok Usaha menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Kelompok Usaha harus menilai apakah:

- Kelompok Usaha memiliki hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset sepanjang periode penggunaan; dan

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

**h. Impairment of non-financial assets and
goodwill (continued)**

For the purpose of impairment testing of goodwill, goodwill acquired in a business combination is allocated to each of the Cash Generating Units ("CGUs"), or groups of CGUs, that is expected to benefit from the synergies of the business combination.

The carrying value of goodwill is compared to the recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense in profit or loss and is not subsequently reversed.

Non-financial assets other than goodwill that have suffered impairment are reviewed for possible reversal of the impairment at each reporting date. Reversal on impairment loss for assets other than goodwill would be recognised if, and only if, there has been a change in the estimates used to determine the assets' recoverable amount since the last impairment test was carried out. Reversal on impairment losses will be immediately recognised in profit or loss, but not in excess of any accumulated impairment loss previously recognised. Impairment losses relating to goodwill would not be reversed.

i. Leases

The Group as a lessee

At the inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Group shall assess whether:

- *The Group has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and*

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

i. Sewa (lanjutan)

Kelompok Usaha sebagai penyewa (lanjutan)

- Kelompok Usaha memiliki hak untuk mengarahkan penggunaan aset. Kelompok Usaha memiliki hak ini ketika Kelompok Usaha memiliki hak untuk pengambilan keputusan yang relevan tentang bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:

1. Kelompok Usaha memiliki hak untuk mengoperasikan aset; atau
2. Kelompok Usaha telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan.

Pada tanggal insepasi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Kelompok Usaha mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa.

Pada tanggal permulaan sewa, Kelompok Usaha mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

i. Leases (continued)

The Group as a lessee (continued)

- The Group has the right to direct the use of the asset. The Group has this right when it has the decision-making rights that are the most relevant to changing how and for what purpose the asset is used are predetermined and:

1. The Group has the right to operate the asset; or
2. The Group has designed the asset in a way that predetermined how and for what purpose it will be used.

At the inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices and the aggregate stand-alone price of the non-lease components.

At the lease inception date, the Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date, plus an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset to the condition required by the terms and conditions of the lease.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 30 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

i. Sewa (lanjutan)

Kelompok Usaha sebagai penyewa (lanjutan)

Aset hak-guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Kelompok Usaha menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran tetap.

Setiap pembayaran sewa dialokasikan sebagai beban keuangan dan pengurangan liabilitas sehingga menghasilkan tingkat suku bunga yang konstan atas saldo liabilitas yang tersisa. Utang sewa yang terkait, dikurangi dengan beban keuangan, dimasukkan ke dalam "liabilitas sewa".

Elemen bunga dari beban keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat bunga periodik yang konstan untuk saldo liabilitas yang tersisa pada setiap periode.

Kelompok Usaha menyajikan aset hak-guna sebagai bagian dari "aset tetap" di dalam laporan posisi keuangan konsolidasian.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

i. Leases (continued)

The Group as a lessee (continued)

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise fixed payments.

Each lease payment is allocated between finance charges and reduction of the lease liability so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in "lease liabilities".

The interest element of the finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The Group presents right-of-use assets as part of "fixed assets" in the consolidated statement of financial position.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

i. Sewa (lanjutan)

Sewa jangka pendek

Kelompok Usaha memutuskan untuk tidak mengakui aset hak-guna dan utang sewa untuk sewa jangka-pendek yang memiliki masa sewa 12 bulan atau kurang. Kelompok Usaha mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa.

j. Aset takberwujud dan goodwill

Aset takberwujud diukur sebesar nilai perolehan pada pengakuan awal. Setelah pengakuan awal, aset takberwujud dicatat pada nilai perolehan dikurangi akumulasi amortisasi dan akumulasi rugi penurunan nilai. Umur manfaat aset takberwujud dinilai apakah terbatas atau tidak terbatas.

Aset takberwujud dengan umur terbatas diamortisasi dengan metode garis lurus selama umur manfaat ekonomi aset dan dievaluasi apabila terdapat indikator adanya penurunan nilai untuk aset takberwujud. Periode dan metode amortisasi untuk aset takberwujud dengan umur terbatas direviu setidaknya setiap akhir tahun tutup buku.

Aset takberwujud dihentikan pengakuannya pada saat:

- i. dijual; atau
- ii. ketika tidak ada manfaat ekonomis di masa depan yang dapat diharapkan dari penggunaan atau penjualan aset tersebut.

Aset takberwujud Kelompok Usaha terdiri dari izin usaha pertambangan, merek dagang dan aplikasi piranti lunak yang digunakan pada komputer.

Pengukuran goodwill dijabarkan pada Catatan 2b dan Catatan 2h.

**2. MATERIAL ACCOUNTING
INFORMATION (continued)**

i. Leases (continued)

Short-term leases

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

j. Intangible assets and goodwill

An intangible asset is measured on initial recognition at cost. Following initial recognition, the intangible asset is carried at cost less any accumulated amortisation and any accumulated impairment loss. The useful life of the intangible asset is assessed to be either finite or indefinite.

An intangible asset with finite life is amortised using straight-line method over the asset's useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

An intangible asset is derecognised:

- i. on disposal; or*
- ii. when no future economic benefits are expected from its use or disposal.*

The Group's intangible assets consist of mining licenses, trademarks and application software for use on computers.

The measurement of goodwill is described in Note 2b and Note 2h.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

j. Aset takberwujud dan goodwill (lanjutan)

Aset takberwujud diamortisasi menggunakan metode garis lurus sesuai masa manfaatnya:

	Tahun/Years
Merek dagang	20
Izin usaha pertambangan	40
Aplikasi piranti lunak	5

k. Pengakuan pendapatan dan biaya/beban

Pendapatan dari penjualan barang diakui pada suatu titik waktu ketika pengendalian barang telah dialihkan, yaitu ketika barang dikirim ke pembeli dan tidak ada kewajiban yang tidak terpenuhi yang dapat memengaruhi penerimaan pembeli atas barang tersebut.

Biaya/beban umumnya diakui dan dibebankan pada operasi pada saat terjadinya.

l. Imbalan kerja

Imbalan kerja jangka pendek

Kelompok Usaha mengakui liabilitas imbalan kerja jangka pendek ketika jasa diberikan oleh karyawan dan imbalan atas jasa tersebut akan dibayarkan dalam waktu dua belas bulan setelah jasa tersebut diberikan.

Imbalan pascakerja

Perusahaan menyelenggarakan program pensiun iuran pasti (Program Pensiun) untuk semua karyawan tetapnya yang telah memenuhi kriteria dan liabilitas imbalan kerja yang tidak didanai yang ditentukan berdasarkan Kesepakatan Kerja Bersama (KKB) yang berlaku. Liabilitas imbalan kerja yang tidak didanai tersebut dihitung dengan membandingkan imbalan yang akan diterima oleh karyawan pada usia normal pensiun dari Program Pensiun dengan imbalan sesuai dengan KKB, setelah dikurangi dengan akumulasi kontribusi karyawan dan hasil pengembangannya. Jika bagian pemberi kerja pada imbalan Program Pensiun kurang dari imbalan yang diharuskan oleh KKB, Perusahaan akan mencadangkan kekurangan tersebut.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

j. Intangible assets and goodwill (continued)

Intangible assets are amortised using straight-line method based on the following useful lives:

	Trademarks
	Mining license
	Application software

k. Revenue and cost/expense recognition

Revenue from the sale of goods are recognised at a point in time when control of the goods has been transferred, being when the goods are delivered to the customer and there is no unfulfilled obligation that could affect the customer's acceptance of the goods.

Cost/expense are generally recognised and charged to operations when they are incurred.

l. Employee benefit

Short-term employee benefit

The Group recognises short-term employee benefits liability when services are rendered and the compensation for such services is to be paid within twelve months after rendering such services.

Post-employment benefit

The Company has a defined contribution retirement plan (Pension Plan) covering all of its qualified permanent employees and an unfunded employee benefits liability determined in accordance with the existing Collective Labor Agreement (CLA). The unfunded employee benefits liability is calculated by comparing the benefit that will be received by an employee at normal pension age from the Pension Plan with the benefit as stipulated in the CLA, after deducting the accumulated employee contribution and the related investment results. If the employer-funded portion of the Pension Plan benefit is less than the benefit as required by the CLA, the Company provides for such shortfall.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL** (lanjutan)

I. Imbalan kerja (lanjutan)

Imbalan pascakerja (lanjutan)

Perusahaan dan DAP juga menyelenggarakan program imbalan kesehatan pascakerja dimana karyawan yang mencapai usia pensiun normal setelah tanggal 1 Januari 2003 dan seterusnya berhak untuk menerima imbalan kesehatan selama 5 tahun dari tanggal pensiun normal mereka. Jumlah imbalan kesehatan pascakerja setara dengan imbalan rawat inap dengan maksimal 60 hari penggantian rawat inap per tahun yang diterima oleh karyawan yang bersangkutan pada saat sebelum pensiun.

Entitas Anak tidak menyelenggarakan program pensiun. Namun demikian, beban tunjangan pensiun Entitas Anak telah dicadangkan sesuai dengan KKB.

Beban pensiun dihitung menggunakan metode *projected-unit-credit* dengan menerapkan asumsi atas tingkat diskonto menggunakan imbal hasil Obligasi Pemerintah yang didenominasikan dalam Rupiah, tingkat pengembalian dana pensiun yang diharapkan dan tingkat kenaikan kompensasi.

Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan asumsi-asumsi aktuarial diakui seluruhnya dalam penghasilan komprehensif lain. Biaya jasa lalu diakui secara langsung di laporan laba rugi, kecuali perubahan terhadap program pensiun tersebut mensyaratkan karyawan tersebut untuk bekerja selama periode waktu tertentu.

Biaya bunga dan imbal hasil yang diharapkan atas program diukur dengan menghitung tingkat diskonto dengan liabilitas atau aset imbalan pasti neto pada setiap awal periode pelaporan.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION** (continued)

I. Employee benefit (continued)

Post-employment benefit (continued)

The Company and DAP also provide post-retirement healthcare benefits wherein employees who reach normal retirement age as of 1 January 2003 and onwards are entitled to receive healthcare benefits for 5 years from their normal retirement date. The amount of post-retirement healthcare benefits is equivalent to the benefits limited to reimbursement for in-patient hospital bills for a year not exceeding 60 days per year under the same standard as that which an employee used to have prior to the retirement.

The Subsidiaries do not maintain any pension plan. However, retirement benefit expenses for those Subsidiaries are accrued based on CLA.

Pension costs are determined using the *projected-unit-credit* method and applying the assumptions on discount rate using the yield at the reporting date of government bonds that are denominated in Indonesian Rupiah, expected return on plan assets and annual rate of increase in compensation.

All actuarial gains and losses arising from adjustment and changes in actuarial assumption are recognised as other comprehensive income. All past service costs are recognised immediately in profit or loss, unless the changes to the pension plan are conditional on the employees remaining in service for a specified period of time.

The interest cost and expected return on plan assets are measured by applying the discount rate to the net defined benefit liability or asset at the start of each reporting period.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

l. Imbalan kerja (lanjutan)

Imbalan kerja jangka panjang lainnya

Kelompok Usaha memiliki penghargaan masa kerja dan cuti berimbalan jangka panjang untuk karyawan tertentu. Hak atas imbalan ini biasanya berdasarkan pencapaian masa kerja karyawan sesuai dengan KKB. Estimasi biaya imbalan ini diakui selama masa kerja. Imbalan ini dihitung dengan menggunakan metode yang sama dengan metode yang digunakan untuk program pensiun imbalan pasti, kecuali untuk keuntungan dan kerugian aktuarial yang diakui pada laporan laba rugi konsolidasian.

Pesangon pemutusan kontrak kerja

Pesangon pemutusan kontrak kerja diakui ketika Kelompok Usaha memiliki komitmen untuk mengakhiri hubungan kerja sebelum usia pensiun normal termasuk pengunduran diri secara sukarela. Kelompok Usaha mengakui liabilitas dan beban pesangon pada tanggal yang lebih awal antara (i) ketika Kelompok Usaha tidak dapat lagi menarik tawaran atas imbalan tersebut dan (ii) ketika Kelompok Usaha mengakui biaya untuk restrukturisasi yang berada dalam ruang lingkup PSAK 237 dan melibatkan pembayaran pesangon. Dalam hal pengunduran diri secara sukarela, pesangon diukur berdasarkan estimasi jumlah karyawan yang diharapkan akan menerima imbalan tersebut. Imbalan yang jatuh tempo lebih dari 12 bulan setelah periode pelaporan didiskontokan menjadi nilai kininya.

m. Transaksi dan saldo dalam mata uang asing

Laporan keuangan konsolidasian disajikan dalam Rupiah, yang merupakan mata uang fungsional Perusahaan dan mata uang penyajian Kelompok Usaha. Perusahaan dan Entitas Anak mempertimbangkan indikator utama dan indikator lainnya dalam menentukan mata uang fungsionalnya. Jika ada indikator yang tercampur dan mata uang fungsional tidak jelas, manajemen menggunakan penilaian untuk menentukan mata uang fungsional yang paling tepat menggambarkan pengaruh ekonomi dari transaksi, kejadian dan kondisi yang mendasarinya.

**2. MATERIAL ACCOUNTING
INFORMATION (continued)**

l. Employee benefit (continued)

Other long-term employee benefits

The Group provides long service awards and leave benefits for some of its employees. The entitlements to these benefits are usually based on the completion of a certain service year by the employees in accordance with the CLA. The estimated costs of these benefits are recognised over the year of employment. These benefits are accounted for using the same method as for the defined benefit pension plan, except for actuarial gains and losses which are recognised in the consolidated profit or loss.

Termination benefits

Termination benefits are recognised when the Group has a commitment to terminate employment before the normal retirement age, including voluntary resignation. The Group recognises a liability and expense for termination benefits at the earlier of the following dates: (i) when the Group can no longer withdraw the offer of those benefits; and (ii) when the Group recognises costs for a restructuring that is within the scope of PSAK 237 and involves the payment of termination benefits. In the case of voluntary resignation, the termination benefits are measured based on the estimated number of employees expected to accept the benefits. Benefits falling due more than 12 months after the reporting date are discounted to their present value.

m. Foreign currency transactions and balances

The consolidated financial statements are presented in Indonesian Rupiah (Rupiah), which is the Company's functional currency and the Group's presentation currency. The Company and Subsidiaries considers the primary indicators and other indicators in determining its functional currency. If indicators are mixed and the functional currency is not obvious, management uses its judgment to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

**m. Transaksi dan saldo dalam mata uang asing
(lanjutan)**

Kurs rata-rata untuk sebulan digunakan untuk semua transaksi dalam mata uang asing yang terjadi selama periode tersebut. Pada akhir periode pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah berdasarkan rata-rata kurs jual dan beli yang diterbitkan oleh Bank Indonesia pada tanggal terakhir transaksi perbankan pada tahun yang bersangkutan. Laba atau rugi selisih kurs yang timbul dikreditkan atau dibebankan pada operasi tahun berjalan.

Pada tanggal 31 Desember 2025 dan 2024, kurs mata uang asing (dalam jumlah Rupiah penuh) yang digunakan adalah sebagai berikut:

	2025
1 Euro (EUR)	19.753,26
1 Dolar A.S. (USD)	16.782,00
1 Dolar Singapura (SGD)	13.068,57
1 Dolar Australia (AUD)	11.254,86
1 Yen Jepang (JPY)	107,59

Transaksi dalam mata uang asing lainnya tidak material.

n. Instrumen keuangan

Instrumen keuangan adalah setiap kontrak yang memberikan kenaikan nilai aset keuangan dari satu entitas dan liabilitas keuangan atau instrumen ekuitas dari entitas lainnya.

i. Aset keuangan

Klasifikasi dan pengukuran

Kelompok Usaha mengklasifikasikan aset keuangannya berdasarkan pada model bisnis dan arus kas kontraktual - apakah semata dari pembayaran pokok dan bunga.

Aset keuangan diklasifikasikan dalam dua kategori sebagai berikut:

- Aset keuangan yang diukur dengan biaya diamortisasi.
- Aset keuangan yang diukur dengan nilai wajar melalui laba rugi (FVTPL) atau melalui penghasilan komprehensif lain (FVTOCI).

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

**m. Foreign currency transactions and balances
(continued)**

An average rate for a month is used for all foreign currency transactions occurring during that period. At the end of the reporting period, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the average buying and selling rates of exchange quoted by Bank Indonesia at the closing of the last banking day of the year. The resulting gains or losses are credited or charged to current operations.

As of 31 December 2025 and 2024, the rates of exchange used (in full Rupiah amounts) were as follows:

	2024	
16.851,32		Euro (EUR) 1
16.162,00		U.S. dollar (USD) 1
11.919,34		Singapore dollar (SGD) 1
10.081,88		Australian dollar (AUD) 1
102,36		Japanese yen (JPY) 1

Transactions in other foreign currencies are immaterial.

n. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Classification and measurement

The Group classified its financial assets based on the business model and contractual cash flows - whether from solely payment of principal and interest.

Financial assets are classified in the two categories as follows:

- Financial assets at amortised cost.
- Financial assets at fair value through profit or loss (FVTPL) or other comprehensive income (FVTOCI).

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

n. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Kelompok Usaha menentukan klasifikasi aset keuangan tersebut pada pengakuan awal. Kelompok Usaha mereklasifikasi aset keuangan jika dan hanya jika model bisnis untuk mengelola aset tersebut berubah.

Semua aset keuangan pada awalnya diakui sebesar nilai wajarnya ditambah dengan biaya-biaya transaksi, kecuali aset keuangan dicatat pada nilai wajar melalui laba rugi, biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan dibebankan pada laba rugi.

Aset keuangan Kelompok Usaha meliputi kas dan setara kas, piutang usaha dan piutang lain-lain, dan aset keuangan lancar dan tidak lancar lainnya. Aset keuangan diklasifikasikan sebagai aset lancar, jika jatuh tempo dalam waktu 12 bulan, jika tidak maka aset keuangan ini diklasifikasikan sebagai aset tidak lancar.

Aset keuangan yang diukur dengan biaya diamortisasi selanjutnya diukur dengan metode suku bunga efektif ("EIR"), setelah dikurangi dengan penurunan nilai. Biaya perolehan yang diamortisasi dihitung dengan memperhitungkan diskonto atau premi atas biaya akuisisi atau biaya yang merupakan bagian integral dari EIR tersebut. Amortisasi EIR dicatat dalam laba rugi. Kerugian yang timbul dari penurunan nilai juga diakui pada laba rugi.

ii. Penghentian pengakuan aset

Aset keuangan (atau mana yang lebih tepat, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) dihentikan pengakuannya pada saat: (1) hak kontraktual arus kas yang berasal dari aset keuangan tersebut telah berakhir; atau (2) Kelompok Usaha telah mengalihkan hak kontraktual mereka untuk menerima arus kas yang berasal dari aset keuangan atau mempertahankan hak kontraktual untuk menerima arus kas yang berasal dari aset keuangan, tetapi juga menanggung kewajiban kontraktual untuk membayar arus kas yang diterima tersebut kepada satu atau lebih pihak penerima.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

n. Financial instruments (continued)

i. Financial assets (continued)

The Group determined the classification of its financial assets at initial recognition. The Group reclassifies the financial assets if and only if business model for managing those assets changes.

All financial assets are recognised initially at fair value plus transaction costs, except in the case of financial assets which are recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition are expensed in profit or loss.

The Group's financial assets include cash and cash equivalents, trade and other receivables and other current and non-current financial assets. Financial assets in this category are classified as current assets if expected to be settled within 12 months, otherwise they are classified as non-current assets.

Financial assets at amortised costs are subsequently measured using the Effective Interest Rate ("EIR") method less impairment. Amortised costs is calculated by taking into account any discount or premium on acquisition fee or costs that are an integral part of the EIR. The EIR amortisation is included in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

ii. Derecognition of financial assets

A financial asset (or where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when: (1) the contractual rights to the cash flows from the financial assets expire; or (2) the Group has transferred its contractual rights to receive the cash flows of the financial assets or retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL** (lanjutan)

n. Instrumen keuangan (lanjutan)

iii. Liabilitas keuangan

Kelompok Usaha hanya memiliki liabilitas keuangan yang dinilai dengan biaya perolehan yang diamortisasi, yang terdiri dari utang usaha, utang lain-lain, uang jaminan pelanggan, akrual, utang bank jangka pendek dan liabilitas sewa. Setelah pengakuan awal yang sebesar nilai wajar ditambah biaya transaksi, Kelompok Usaha mengukur semua liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi menggunakan metode suku bunga efektif. Liabilitas keuangan dihentikan pengakuannya pada saat dihapuskan.

Terkait dengan perjanjian Kelompok Usaha untuk pembayaran kepada pemasok melalui perjanjian pembiayaan pemasok dengan bank, manajemen melakukan penilaian apakah terdapat perubahan substansial atas syarat utang usaha. Untuk transaksi dimana tidak terdapat perubahan substansial atas syarat utang usaha, Kelompok Usaha melanjutkan untuk menyajikan angka terkait sebagai utang usaha pada laporan posisi keuangan konsolidasian. Namun, apabila terdapat perubahan substansial atas syarat utang usaha, Kelompok Usaha akan menyajikan angka terkait sebagai liabilitas pengaturan pembiayaan pemasok pada laporan posisi keuangan konsolidasian.

iv. Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan disalinghapus dan nilai bersihnya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, entitas saat ini memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui dan berniat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan kewajibannya secara simultan. Hak yang berkekuatan hukum tersebut tidak harus bergantung pada kejadian masa depan dan harus dapat dilaksanakan dalam kegiatan usaha normal dan dalam hal gagal bayar, pailit atau kebangkrutan dari Kelompok Usaha atau pihak lawan.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION** (continued)

n. Financial instruments (continued)

iii. Financial liabilities

The Group only had financial liabilities measured at amortised cost, which consists of trade payables, other payables, customers' deposits, accruals, bank loan and lease liabilities. After initial recognition which is at fair value plus transaction costs, the Group measures all financial liabilities at amortised cost using the effective interest rates method. Financial liabilities are derecognised when extinguished.

In relation to the agreement entered by the Group for the payments to suppliers through a supplier financing arrangement with the banks, management performs assessment whether there is a change in the substance of the term of trade payables. For the transactions with the banks where there is no change in the substance of the term of trade payables, the Group continues presenting the relevant amounts within trade payables in the consolidated statements of financial position. However, if there is a change on the substance of the trade payables, the Group will present the relevant amounts as supplier financing arrangement liabilities in the consolidated statement of financial position.

iv. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

n. Instrumen keuangan (lanjutan)

v. Penurunan nilai dari aset keuangan

Kelompok Usaha menerapkan metode yang disederhanakan untuk mengukur kerugian kredit ekspektasian terhadap piutang usaha, yang mensyaratkan kerugian sepanjang umur piutang yang diharapkan harus diakui sejak pengakuan awal piutang.

o. Perpajakan

Pajak kini

Aset dan liabilitas pajak kini untuk tahun berjalan diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan.

Beban pajak kini ditentukan berdasarkan laba kena pajak tahun berjalan yang dihitung berdasarkan peraturan perpajakan yang berlaku pada tanggal pelaporan keuangan. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan (SPT) sehubungan dengan situasi dimana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.

Kekurangan/kelebihan pembayaran pajak penghasilan dicatat sebagai bagian dari "beban pajak penghasilan - neto" dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Kelompok Usaha juga menyajikan bunga/denda yang berasal dari kurang bayar pajak penghasilan, jika ada, sebagai bagian dari "beban pajak penghasilan-neto".

Koreksi terhadap liabilitas perpajakan diakui pada saat surat ketetapan pajak diterima atau, jika diajukan keberatan, pada saat keputusan atas keberatan ditetapkan.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

n. Financial instruments (continued)

v. Impairment of financial assets

The Group applied a simplified approach to measure expected credit loss for trade receivables, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

o. Taxation

Current tax

Current income tax assets and liabilities for the current year are measured at the amount expected to be recovered from or paid to the taxation authority.

Current tax expense is determined based on the taxable profit for the year computed using the tax laws enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.

Underpayment/overpayment of income tax are presented as part of "income tax expense - net" in the consolidated statement of profit or loss and other comprehensive income. The Group also presented interest/penalty from the underpayment of income tax, if any, as part of "income tax expense - net".

Amendments to tax obligations are recorded when a tax assessment letter is received or, if appealed against, when the result of the appeal is determined.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

o. Perpajakan (lanjutan)

Pajak tangguhan

Aset dan liabilitas pajak tangguhan diakui menggunakan metode liabilitas neraca atas konsekuensi pajak pada masa mendatang yang timbul dari perbedaan jumlah tercatat aset dan liabilitas menurut laporan keuangan dengan dasar pengenaan pajak aset dan liabilitas pada setiap tanggal pelaporan. Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dan aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal, sepanjang besar kemungkinan perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal tersebut dapat dimanfaatkan untuk mengurangi laba kena pajak pada masa depan.

Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir setiap periode pelaporan dan diturunkan apabila laba fiskal mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan tersebut. Pada akhir setiap periode pelaporan, Kelompok Usaha menilai kembali aset pajak tangguhan yang tidak diakui. Kelompok Usaha mengakui aset pajak tangguhan yang sebelumnya tidak diakui apabila besar kemungkinan bahwa laba fiskal pada masa depan akan tersedia untuk pemulihannya.

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal pelaporan. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada usaha periode berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas.

Aset dan liabilitas pajak tangguhan disajikan secara saling hapus dalam laporan posisi keuangan konsolidasian, kecuali aset dan liabilitas pajak tangguhan untuk entitas yang berbeda, sesuai dengan penyajian aset dan liabilitas pajak kini.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

o. Taxation (continued)

Deferred tax

Deferred tax assets and liabilities are recognised using the balance sheet liability method for the future tax consequences attributable to differences between the carrying amounts of existing assets and liabilities in the financial statements and their respective tax bases at each reporting date. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences and accumulated fiscal losses to the extent that it is probable that taxable profit will be available in future years against which the deductible temporary differences and accumulated fiscal losses can be utilised.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. At the end of each reporting period, the Group reassesses unrecognised deferred tax assets. The Group recognises previously unrecognised deferred tax assets to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax is calculated at the tax rates that have been enacted or substantively enacted at the reporting date. Changes in the carrying amount of deferred tax assets and liabilities due to a change in tax rates are charged to current period operations, except to the extent that they relate to items previously charged or credited to equity.

Deferred tax assets and liabilities are offset in the consolidated statement of financial position, except if they are for different legal entities, consistent with the presentation of current tax assets and liabilities.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 40 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

o. Perpajakan (lanjutan)

Pajak pertambahan nilai ("PPN")

Pendapatan, beban dan aset diakui setelah dikurangi dengan jumlah PPN, kecuali:

- Dimana PPN yang timbul dari pembelian aset atau jasa tidak dapat diklaim ke Kantor Pajak, dimana PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai beban.
- Piutang dan utang yang diakui termasuk PPN.

p. Pelaporan segmen

Kelompok Usaha mengidentifikasi segmen operasi berdasarkan pelaporan internal yang direvisi secara reguler oleh pengambil keputusan operasional dalam mengalokasikan sumber daya dan menilai kinerja segmen operasi Kelompok Usaha.

Usaha Kelompok Usaha dikelompokkan menjadi tiga kelompok usaha utama: usaha semen, beton siap pakai dan tambang agregat. Informasi keuangan mengenai segmen operasi disajikan pada Catatan 22.

q. Biaya penerbitan saham

Semua biaya yang berhubungan dengan penerbitan efek ekuitas mengurangi tambahan modal disetor.

r. Laba per saham

Jumlah laba per saham dasar dihitung dengan membagi laba tahun berjalan yang dapat diatribusikan kepada pemilik Entitas Induk dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan, setelah dikurangi saham treasury.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

o. Taxation (continued)

Value added tax ("VAT")

Revenues, expenses and assets are recognised net of the amount of VAT except:

- Where the VAT incurred on a purchase of assets or services is not recoverable from the Tax Office, in which case the VAT is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable.
- Receivables and payables that are stated with the amount of VAT included.

p. Segment reporting

The Group identifies its operating segments on the basis of internal reports that are regularly reviewed by the Group's chief operating decision-maker in order to allocate resources to the segment and assess its performance.

The Group's businesses are grouped into three major operating businesses: cement, ready-mix concrete and aggregates quarries. Financial information on operating segments is presented in Note 22.

q. Stock issuance costs

All costs related to the issuance of equity securities are offset against additional paid-in capital.

r. Earnings per share

The amount of the basic earnings per share is computed by dividing the profit for the year attributable to the owners of the Parent by the weighted-average number of shares outstanding during the year, excluding treasury shares.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 41 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL (lanjutan)**

s. Provisi

Provisi diakui jika Kelompok Usaha memiliki kewajiban kini (baik secara hukum maupun bersifat konstruktif) sebagai akibat peristiwa masa lalu, dimana ada kemungkinan bahwa untuk penyelesaian kewajiban tersebut diperlukan arus keluar sumber daya yang mengandung manfaat ekonomi, dan jumlah kewajiban tersebut dapat diestimasi secara andal.

Provisi direviu pada setiap akhir periode pelaporan dan disesuaikan untuk mencerminkan estimasi kini terbaik. Jika tidak lagi terdapat kemungkinan arus keluar sumber daya yang mengandung manfaat ekonomi untuk menyelesaikan kewajiban tersebut, provisi dibatalkan.

t. Saham tresuri

Ketika Perusahaan atau anggota lainnya dalam kelompok usaha memperoleh modal saham ekuitas Perusahaan, imbalan yang dibayarkan, termasuk setiap biaya tambahan yang dapat diatribusikan secara langsung (setelah pajak penghasilan), dikurangkan dari ekuitas. Dalam laporan keuangan konsolidasian, kepemilikan Perusahaan dan entitas anak atas instrumen ekuitas milik Perusahaan disajikan sebagai "saham tresuri". Tidak ada keuntungan atau kerugian yang diakui atas pembelian, penjualan, atau pembatalan saham tresuri. Selisih antara biaya perolehan dan imbalan penjualan atau nilai nominal pada saat pembatalan saham tresuri diakui sebagai tambahan modal disetor.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

s. Provisions

A provision is recognised when the Group has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

All provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligations, the provisions are reversed.

t. Treasury shares

When the Company or other members of the group acquires the Company's equity share capital, the consideration paid, including any directly attributable incremental costs (net of income taxes), is deducted from equity. In the consolidated financial statements, the Company's and subsidiaries' interests in the Company's equity instruments are presented as "treasury shares". No gain or loss is recognised on the purchase, sale, or cancellation of the treasury stock. The difference between the acquisition cost and the consideration on sale or the par value at the time of their cancellation is recognised as additional paid-in capital.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN**

Penyusunan laporan keuangan konsolidasian Kelompok Usaha mensyaratkan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan atas pendapatan, beban, aset dan liabilitas, serta pengungkapan liabilitas kontinjensi, pada akhir periode pelaporan. Namun, ketidakpastian asumsi dan estimasi ini dapat menyebabkan hasil yang memerlukan penyesuaian material atas nilai tercatat aset atau liabilitas yang berdampak pada masa mendatang.

a. Pertimbangan

Dalam proses penerapan kebijakan akuntansi Kelompok Usaha, manajemen telah membuat pertimbangan-pertimbangan berikut ini, yang terpisah dari estimasi dan asumsi, yang memiliki pengaruh paling material terhadap jumlah yang dicatat dalam laporan keuangan konsolidasian:

• Sewa

Penentuan apakah suatu perjanjian merupakan, atau mengandung, sewa dibuat berdasarkan substansi perjanjian itu sendiri dan penilaian apakah pemenuhan atas perjanjian bergantung dari penggunaan aset tertentu atau aset, dan apakah perjanjian memberikan hak untuk menggunakan aset.

Dalam menentukan jangka waktu sewa, Kelompok Usaha mempertimbangkan semua fakta dan keadaan yang menimbulkan insentif ekonomi untuk menggunakan opsi perpanjangan, atau tidak menggunakan opsi penghentian. Opsi perpanjangan (atau periode setelah opsi penghentian kontrak) hanya termasuk dalam jangka waktu sewa jika cukup pasti akan diperpanjang (atau tidak dihentikan).

Penilaian tersebut ditinjau jika terjadi peristiwa material atau perubahan material dalam situasi yang memengaruhi penilaian ini dan berada dalam kendali Kelompok Usaha. Untuk tahun yang berakhir pada tanggal 31 Desember 2025, terdapat perubahan yang mengakibatkan peningkatan aset hak-guna dan liabilitas sewa sebesar Rp169.629.

**3. MANAGEMENT'S USE OF SIGNIFICANT
JUDGMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities affected in future years.

a. Judgments

In the process of applying the Group's accounting policies, management has made the following judgments, apart from those including estimations and assumptions, which have the most material effect on the amounts recognised in the consolidated financial statements:

• Leases

Determination whether an arrangement is, or contains, a lease is made based on the substance of the arrangement and assessment of whether fulfilment of the arrangement is dependent on the use of a specific asset or assets, and the arrangement conveys a right to use the asset.

In determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The assessment is reviewed if a material event or a material change in circumstances occurs which affects this assessment and that is within the control of the Group. For the year ended 31 December 2025, there was changes to the lease term which is increase the scope of lease which resulted into increase of right-of-use assets and lease liabilities of Rp169,629.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN**
(lanjutan)

a. Pertimbangan (lanjutan)

• Sewa (lanjutan)

Terutama untuk sewa pabrik semen yang dilakukan oleh Kelompok Usaha selama tahun berjalan, pertimbangan yang material diperlukan dalam menentukan perlakuan akuntansi untuk transaksi tersebut karena Kelompok Usaha juga menandatangani perjanjian lainnya dengan pesewa, seperti pembelian bahan baku dan jasa penyediaan karyawan.

• Pengaruh signifikan atas entitas dimana Kelompok Usaha mempunyai kepemilikan sebesar 50,0%

Kelompok Usaha memiliki investasi dimana persentase kepemilikan efektifnya sebesar 50,0% tetapi Kelompok Usaha tidak memiliki kekuasaan yang signifikan untuk mengendalikan entitas tersebut. Situasi ini pada umumnya diindikasikan dari ketidakmampuan untuk mengarahkan aktivitas relevan yang mempengaruhi imbal hasil entitas tersebut secara signifikan. Sebagai akibatnya, investasi ini diklasifikasikan sebagai entitas asosiasi.

b. Estimasi dan asumsi

Asumsi kunci mengenai masa depan dan sumber kunci lainnya untuk ketidakpastian estimasi pada akhir periode pelaporan yang memiliki risiko signifikan yang menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam tahun pelaporan berikutnya dijabarkan sebagai berikut:

• Estimasi masa manfaat aset tetap

Kelompok Usaha mengestimasi masa manfaat dari aset tetap berdasarkan utilisasi dari aset yang diharapkan dapat didukung dengan rencana dan strategi usaha yang juga mempertimbangkan perkembangan teknologi di masa depan dan perilaku pasar. Estimasi dari masa manfaat aset tetap adalah berdasarkan penelaahan Kelompok Usaha secara kolektif terhadap praktek industri, evaluasi teknis internal dan pengalaman untuk aset yang setara.

**3. MANAGEMENT'S USE OF SIGNIFICANT
JUDGMENTS, ESTIMATES AND ASSUMPTIONS**
(continued)

a. Judgments (continued)

• Leases (continued)

In particular to the lease of the cement plant that was entered into by the Group during the year, material judgment was required in determining the accounting for the transaction as the Group also entered into other arrangements with the lessor, such as purchase of raw materials and outsourcing of employees.

• Significant influence of entity in which the Group holds 50.0%

The Group has investments whereby its percentage of effective ownership is 50.0% but the Group does not have significant power to control the entity. Such situations are generally indicated by the inability direct the relevant activities where it may significantly affect these entity's returns. Consequently, this investment was classified as an associate.

b. Estimates and assumptions

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

• Estimating useful lives of fixed assets

The Group estimates the useful lives of its fixed assets based on expected asset utilization as anchored on business plans and strategies that also consider expected future technological developments and market behavior. The estimation of the useful lives of fixed asset is based on the Group's collective assessment of industry practice, internal technical evaluation and experience with similar assets.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN**
(lanjutan)

b. Estimasi dan asumsi (lanjutan)

- Estimasi masa manfaat aset tetap (lanjutan)

Estimasi masa manfaat direviu paling sedikit setiap akhir tahun pelaporan dan diperbarui jika ekspektasi berbeda dari estimasi sebelumnya dikarenakan pemakaian dan kerusakan fisik, keusangan secara teknis atau komersial dan pembatasan hukum atau lainnya atas penggunaan aset. Tetapi, adalah mungkin, hasil operasi di masa depan dapat dipengaruhi secara material oleh perubahan-perubahan dalam estimasi yang diakibatkan oleh perubahan faktor-faktor yang disebutkan di atas.

Jumlah dan saat beban dicatat setiap tahun akan terpengaruh oleh perubahan atas faktor-faktor dan situasi tersebut. Pengurangan dalam estimasi masa manfaat dari aset tetap Kelompok Usaha akan meningkatkan beban usaha dan menurunkan aset tidak lancar yang dicatat.

- Estimasi cadangan untuk penurunan nilai atas piutang

Tingkat provisi yang spesifik dievaluasi oleh manajemen dengan dasar faktor-faktor yang mempengaruhi tingkat tertagihnya piutang tersebut. Dalam kasus ini, Kelompok Usaha menggunakan pertimbangan berdasarkan fakta dan kondisi terbaik yang tersedia meliputi, tetapi tidak terbatas pada, jangka waktu hubungan Kelompok Usaha dengan pelanggan dan status kredit pelanggan berdasarkan laporan dari pihak ketiga dan faktor-faktor pasar yang telah diketahui, untuk mencatat pencadangan spesifik untuk pelanggan terhadap jumlah jatuh tempo untuk mengurangi piutang Kelompok Usaha menjadi jumlah yang diharapkan tertagih.

**3. MANAGEMENT'S USE OF SIGNIFICANT
JUDGMENTS, ESTIMATES AND ASSUMPTIONS**
(continued)

b. Estimates and assumptions (continued)

- Estimating useful lives of fixed assets (continued)

The estimated useful lives are reviewed at least at each financial year end and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limitations on the use of the assets. It is possible, however, that future results of operations could be materially affected by changes in the estimates brought about by changes in the factors mentioned above.

The amounts and timing of recorded expenses for any year will be affected by changes in these factors and circumstances. A reduction in the estimated useful lives of the Group's fixed assets will increase the recorded operating expenses and decrease non-current assets.

- Estimating allowance for impairment of receivables

The level of a specific provision is evaluated by management on the basis of factors that affect the collectibility of the accounts. In these cases, the Group uses judgement based on the best available facts and circumstances including, but not limited to, the length of the Group's relationship with the customers and customers' credits status based on third-party credit reports and known market factors, to record specific reserves for customers against amounts due in order to reduce the Group's receivables to amounts that it expects to collect.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN
(lanjutan)**

b. Estimasi dan asumsi (lanjutan)

- Estimasi cadangan untuk penurunan nilai atas piutang (lanjutan)

Pencadangan secara spesifik ini dievaluasi kembali dan disesuaikan jika terdapat informasi tambahan yang diterima yang memengaruhi jumlah yang diestimasi. Selain provisi khusus terhadap piutang yang signifikan secara individual, Kelompok Usaha juga mengakui provisi penurunan nilai secara kolektif terhadap risiko kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang sama, dan meskipun tidak secara spesifik diidentifikasi membutuhkan provisi khusus, memiliki risiko gagal bayar lebih tinggi daripada ketika piutang pada awalnya diberikan kepada debitur.

Kelompok Usaha menerapkan pendekatan yang disederhanakan untuk mengukur kerugian kredit ekspektasian yang menggunakan cadangan kerugian kredit ekspektasian sepanjang umur piutang untuk seluruh piutang lain-lain. Dalam penentuan kerugian kredit ekspektasian, manajemen diharuskan untuk menggunakan pertimbangan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi.

- Sewa

Karena Kelompok Usaha tidak dapat dengan mudah menentukan suku bunga implisit, manajemen menggunakan suku bunga pinjaman inkremental Kelompok Usaha sebagai tingkat diskonto. Ada beberapa faktor yang perlu dipertimbangkan dalam menentukan suku bunga pinjaman inkremental, yang banyak di antaranya memerlukan pertimbangan untuk dapat secara andal mengukur penyesuaian yang diperlukan untuk sampai pada tingkat diskonto akhir.

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**3. MANAGEMENT'S USE OF SIGNIFICANT
JUDGMENTS, ESTIMATES AND ASSUMPTIONS
(continued)**

b. Estimates and assumptions (continued)

- *Estimating allowance for impairment of receivables (continued)*

These specific reserves are re-evaluated and adjusted as additional information received affects the amounts estimated. In addition to specific provision against individually significant receivables, the Group also recognises a collective impairment provision against credit exposure of its debtors which are grouped based on common credit characteristics, and although not specifically identified as requiring a specific provision, have a greater risk of default than when the receivables were originally granted to the debtors.

The Group applies simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all other receivables. In determining expected credit losses, management is required to exercise judgement in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions.

- *Leases*

Since the Group could not readily determine the implicit rate, management uses the Group's incremental borrowing rate as a discount rate. There are a number factors to consider in determining an incremental borrowing rate, many of which need judgement in order to be able to reliably quantify any necessary adjustments to arrive at the final discount rates.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN
(lanjutan)**

b. Estimasi dan asumsi (lanjutan)

• Sewa (lanjutan)

Dalam menentukan suku bunga pinjaman inkremental, Kelompok Usaha mempertimbangkan faktor-faktor utama berikut: risiko kredit korporat Kelompok Usaha, jangka waktu sewa, lingkungan ekonomi, waktu di mana sewa dimulai dan mata uang pembayaran sewa.

• Estimasi beban pensiun dan imbalan kerja lainnya

Beban dari program pensiun dan nilai kini dari kewajiban pensiun ditentukan dengan menggunakan metode *projected-unit-credit*. Penilaian aktuaris termasuk membuat variasi asumsi yang terdiri dari, antara lain, tingkat diskonto, tingkat pengembalian dana pensiun yang diharapkan, tingkat kenaikan kompensasi dan tingkat kematian. Dikarenakan kompleksitas dari penilaian dan dasar asumsinya dan periode jangka panjang, kewajiban manfaat pasti sangat sensitif terhadap perubahan asumsi.

Meskipun Kelompok Usaha percaya bahwa asumsi mereka adalah wajar dan tepat, perbedaan signifikan dalam pengalaman aktual Kelompok Usaha atau perubahan signifikan dalam asumsi dapat mempengaruhi secara material beban dan kewajiban pensiun dan imbalan kerja jangka panjang lainnya. Semua asumsi direviu pada setiap tanggal pelaporan.

• Estimasi beban pembongkaran aset tetap

Kelompok Usaha telah mengakui provisi untuk pembongkaran aset tetap terminal semen dan pabrik beton siap pakai. Dalam menentukan nilai wajar dari provisi tersebut, maka asumsi dan estimasi dibuat sehubungan dengan tingkat diskonto, taksiran biaya dan waktu pembongkaran dan pemindahan aset tetap terkait. Ketidakpastian ini dapat menimbulkan perbedaan antara pengeluaran aktual dengan jumlah yang dicadangkan saat ini. Jumlah yang dicadangkan pada tanggal pelaporan merupakan estimasi terbaik dari manajemen untuk nilai kini atas beban pembongkaran aset tetap masa depan.

**3. MANAGEMENT'S USE OF SIGNIFICANT
JUDGMENTS, ESTIMATES AND ASSUMPTIONS
(continued)**

b. Estimates and assumptions (continued)

• Leases (continued)

In determining incremental borrowing rate, the Group considers the following main factors: the Group's corporate credit risk, the lease term, the economic environment, the time at which the lease is entered into and the currency in which the lease payments are denominated.

• Estimation of pension cost and other employee benefits

The pension cost and the present value of the pension obligation are determined using the projected-unit-credit method. Actuarial valuation includes making various assumptions which consist of, among other things, discount rates, expected rates of return on plan assets, rates of compensation increases and mortality rates. Due to the complexity of the valuation and its underlying assumptions and long-term nature, a defined benefit obligation is highly sensitive to changes in assumptions.

While the Group believes that its assumptions are reasonable and appropriate, significant differences in the Group's actual experience or significant changes in its assumptions may materially affect the costs and obligations of pension and other long-term employee benefits. All assumptions are reviewed at each reporting date.

• Estimation for dismantling costs

The Group has recognised a provision for dismantling costs associated with its cement terminals and batching plants for ready-mix concrete. In determining the fair value of the provision, assumptions and estimates are made in relation to discount rates, the expected costs to dismantle and remove the terminals and plants from the sites and the expected timing of those costs. These uncertainties may result in future actual expenditure differing from the amounts currently provided. The provision at reporting date represents management's best estimate of the present value of the future dismantling cost required.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN**
(lanjutan)

b. Estimasi dan asumsi (lanjutan)

- Penurunan nilai aset non-keuangan dan *goodwill*

Penurunan nilai terjadi ketika nilai tercatat suatu aset atau UPK melebihi nilai terpulihkan, yaitu jumlah yang lebih tinggi antara nilai wajar setelah dikurangi biaya untuk menjual dan nilai pakainya. Nilai wajar setelah dikurangi biaya untuk menjual dihitung berdasarkan data yang tersedia dari transaksi penjualan yang mengikat dan dilakukan secara *arm's length* atas aset sejenis atau harga pasar yang dapat diobservasi dikurangi tambahan biaya untuk melepaskan aset tersebut.

Perhitungan nilai pakai didasarkan pada model arus kas yang didiskontokan. Nilai terpulihkan paling dipengaruhi oleh tingkat diskonto dan tingkat pertumbuhan jangka panjang yang digunakan dalam model arus kas yang didiskontokan, sebagaimana juga jumlah arus kas masuk di masa depan yang diharapkan dan tingkat pertumbuhan yang digunakan untuk tujuan ekstrapolasi. Asumsi-asumsi kunci yang digunakan untuk menentukan nilai terpulihkan dari UPK Kelompok Usaha, dimana jumlah tercatat *goodwill* dialokasikan ke unit tersebut diungkapkan pada Catatan 21.

- Amortisasi aset takberwujud

Manajemen menentukan estimasi masa manfaat dan biaya amortisasi terkait aset takberwujud manfaat terbatas dengan mempertimbangkan faktor-faktor seperti manfaat ekonomi masa depan yang dihasilkan dari aset tersebut dan keusangan teknologi. Manajemen akan merevisi biaya amortisasi jika masa manfaat berbeda dengan yang diperkirakan sebelumnya, atau akan menghapusbukukan atau menurunkan nilai aset yang tidak dapat lagi menghasilkan manfaat ekonomi di masa depan.

**3. MANAGEMENT'S USE OF SIGNIFICANT
JUDGMENTS, ESTIMATES AND ASSUMPTIONS**
(continued)

b. Estimates and assumptions (continued)

- *Impairment of non-financial assets and goodwill*

An impairment exists when the carrying value of an asset or its CGU exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in arm's length transactions of similar assets or observable market prices less incremental costs for disposing of the asset.

The value in use calculation is based on a discounted cash flow model. The recoverable amount calculation is sensitive to the discount rate and long-term growth rate used for the discounted cash flow model, as well as the expected future cash inflows and the growth rate used for extrapolation purposes. The key assumptions used to determine the recoverable amount of the Group's CGUs for which the carrying amount of goodwill allocated to that unit, is disclosed in Note 21.

- *Amortisation of intangible assets*

Management determines the estimated useful lives and related amortisation charges for finite intangible assets considering factors such as future economic benefits generated from the assets and technology obsolescence. Management will revise the amortisation charges if useful lives are different to those previously estimated, or it will write-off or writedown those assets which can no longer generate future economic benefits.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN**
(lanjutan)

b. Estimasi dan asumsi (lanjutan)

• **Perpajakan**

Kelompok Usaha beroperasi di bawah peraturan perpajakan di Indonesia. Pertimbangan yang material diperlukan untuk menentukan provisi pajak penghasilan badan dan pajak lainnya. Apabila keputusan final atas pajak tersebut berbeda dari jumlah yang pada awalnya dicatat, perbedaan tersebut akan dicatat di laba rugi pada periode dimana hasil tersebut dikeluarkan.

• **Nilai wajar atas sisa kepemilikan investasi dari kehilangan pengendalian pada entitas anak**

Pengakuan awal atas investasi pada entitas asosiasi yang timbul dari transaksi divestasi yang mengakibatkan Kelompok Usaha kehilangan pengendalian pada entitas anak mengharuskan pengukuran pada nilai wajar pada tanggal kehilangan pengendalian atas entitas anak tersebut. Nilai wajar atas sisa kepemilikan investasi dilakukan dengan menggunakan model arus kas yang didiskontokan yang didasarkan pada nilai kini dari estimasi arus kas masa depan yang diharapkan. Penilaian ini melibatkan estimasi signifikan dalam penentuan asumsi-asumsi kunci seperti tingkat diskonto, tingkat pertumbuhan pendapatan dan diskon yang diterapkan dalam mengukur nilai wajar investasi pada perusahaan tertutup. Dalam melakukan penilaian nilai wajar, manajemen melibatkan penilai independen.

Perubahan atas asumsi-asumsi utama yang digunakan dalam penilaian nilai wajar dapat berdampak pada pengakuan awal atas investasi tersebut.

**3. MANAGEMENT'S USE OF SIGNIFICANT
JUDGMENTS, ESTIMATES AND ASSUMPTIONS**
(continued)

b. Estimates and assumptions (continued)

• **Taxation**

The Group operates under the tax regulations in Indonesia. Material judgement is required in determining the provision for corporate income taxes and other taxes. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will be recorded in profit or loss in the period in which such determination is made.

• **Fair value of retained investment as a result of loss control of a subsidiary**

The initial recognition of an investment in an associate arising from a divestment transaction that results in the Group's loss of control over a subsidiary requires the retained interest to be measured at fair value at the date control is lost. The fair value of the retained investment is determined using a discounted cash flow model based on the present value of expected future cash flows. This valuation involves significant estimates in determining key assumptions, including the discount rate, revenue growth rate, and valuation discounts applied in assessing the fair value of an investment in a private company. In performing the fair value assessment, management engaged an independent appraiser.

Any changes in the key assumptions used in the fair value assessment might impact the initial recognition of the investment.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 49 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

4. KAS DAN SETARA KAS

Rincian kas dan setara kas adalah sebagai berikut:

4. CASH AND CASH EQUIVALENTS

The details of cash and cash equivalents are as follows:

	2025	2024	
Kas	542	503	Cash on hand
Kas di bank	1.889.005	1.967.332	Cash in banks
Deposito jangka pendek	3.983.201	2.528.712	Short-term bank deposits
	5.872.748	4.496.547	
<u>Kas di bank</u>			<u>Cash in banks</u>
Pihak ketiga			Third parties
Rupiah:			Rupiah:
PT Bank Mandiri (Persero) Tbk	586.061	1.169.151	PT Bank Mandiri (Persero) Tbk
Standard Chartered Bank, Cabang Indonesia	465.378	148.697	Standard Chartered Bank, Indonesia Branch
PT Bank Central Asia Tbk	463.941	358.929	PT Bank Central Asia Tbk
Citibank, N.A. Cabang Indonesia	325.324	269.275	Citibank, N.A. Indonesia Branch
Lain-lain	13.209	5.715	Others
	1.853.913	1.951.767	
USD:			USD:
Standard Chartered Bank, Cabang Indonesia	28.429	13.543	Standard Chartered Bank, Indonesia Branch
Lainnya:			Others:
Standard Chartered Bank, Cabang Indonesia	6.663	2.022	Standard Chartered Bank, Indonesia Branch
	1.889.005	1.967.332	Total cash in banks
<u>Deposito jangka pendek</u>			<u>Short-term bank deposits</u>
Pihak ketiga			Third parties
Rupiah:			Rupiah:
PT Bank Tabungan Negara (Persero) Tbk	1.000.000	935.000	PT Bank Tabungan Negara (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	691.000	125.000	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank OCBC NISP Tbk	566.000	74.000	PT Bank OCBC NISP Tbk
PT Bank Danamon Indonesia Tbk	550.000	-	PT Bank Danamon Indonesia Tbk
PT Bank Maybank Indonesia Tbk	300.000	360.000	PT Bank Maybank Indonesia Tbk
PT Bank Mega Tbk	250.000	100.000	PT Bank Mega Tbk
PT Bank SMBC Indonesia Tbk	192.000	19.500	PT Bank SMBC Indonesia Tbk
PT Bank CIMB Niaga Tbk	-	700.000	PT Bank CIMB Niaga Tbk
PT Bank Permata Tbk	-	50.000	PT Bank Permata Tbk
	3.549.000	2.363.500	
Pihak ketiga (lanjutan)			Third parties (continued)
USD:			USD:
PT Bank Mega Tbk	401.761	-	PT Bank Mega Tbk
PT Bank Maybank Indonesia Tbk	20.138	156.771	PT Bank Maybank Indonesia Tbk
	421.899	156.771	

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 50 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

4. KAS DAN SETARA KAS (lanjutan)

Rincian kas dan setara kas adalah sebagai berikut
(lanjutan):

	2025	2024
<u>Deposito jangka pendek</u>		
EUR:		
PT Bank DBS Indonesia	12.302	8.441
Jumlah deposito jangka pendek	3.983.201	2.528.712

Pada tanggal 31 Desember 2025 dan 2024, tidak ada kas dan setara kas Kelompok Usaha yang dibatasi penggunaannya atau ditempatkan pada pihak-pihak berelasi.

Kisaran tingkat suku bunga tahunan deposito jangka pendek tahun 2025 dan 2024 adalah sebagai berikut:

	2025	2024
Rupiah	4,75% - 6,75%	5,75% - 7,00%
USD	4,00% - 5,00%	4,40% - 5,75%
EUR	1,42% - 2,73%	2,73%

Pendapatan bunga yang berasal dari kas di bank dan deposito jangka pendek disajikan sebagai bagian dari "pendapatan keuangan" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

4. CASH AND CASH EQUIVALENTS (continued)

The details of cash and cash equivalents are as follows (continued):

	2025	2024
<u>Short-term bank deposits</u>		
EUR:		
PT Bank DBS Indonesia	12.302	8.441
Total short-term bank deposits	3.983.201	2.528.712

As of 31 December 2025 and 2024, none of the Group's cash and cash equivalents are restricted in use or held by related parties.

Ranges of interest rates per annum of short-term bank deposits in 2025 and 2024 are as follows:

	2025	2024
Rupiah	4,75% - 6,75%	5,75% - 7,00%
USD	4,00% - 5,00%	4,40% - 5,75%
EUR	1,42% - 2,73%	2,73%

Interest income from cash in banks and short-term bank deposits is presented as part of "finance income" in the consolidated statements of profit or loss and other comprehensive income.

5. PIUTANG USAHA

Rincian piutang usaha adalah sebagai berikut:

	2025	2024
<u>Pihak berelasi (Catatan 26)</u>		
HM Trading Global APAC Pte. Ltd.	10.993	7.015
<u>Pihak ketiga</u>		
Usaha semen		
PT Adhimix Precast Indonesia	505.752	570.200
PT Bangunsukses Niagatama Nusantara	128.956	189.371
Lain-lain (masing-masing dibawah 5% dari jumlah per segmen)	1.982.388	1.854.702
Sub-jumlah usaha semen	2.617.096	2.614.273

5. TRADE RECEIVABLES

The details of trade receivables are as follows:

	2025	2024
<u>Related parties (Note 26)</u>		
HM Trading Global APAC Pte. Ltd.	10.993	7.015
<u>Third parties</u>		
Cement business		
PT Adhimix Precast Indonesia	505.752	570.200
PT Bangunsukses Niagatama Nusantara	128.956	189.371
Others (each below 5% from total per segment)	1.982.388	1.854.702
Sub-total cement business	2.617.096	2.614.273

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 51 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

5. PIUTANG USAHA (lanjutan)

Rincian piutang usaha adalah sebagai berikut:
(lanjutan)

	2025	2024
<u>Pihak ketiga</u>		
Usaha beton siap pakai		
PT Girder Indonesia	22.927	35.681
PT Pembangunan Perumahan (Persero) Tbk	13.354	23.515
PT Industri Pameran Nusantara	452	33.616
Lain-lain (masing-masing dibawah 5% dari jumlah per segmen)	323.013	334.349
Sub-jumlah usaha beton siap pakai	359.746	427.161
Tambang agregat	4.409	15.316
Jumlah piutang usaha - pihak ketiga	2.981.251	3.056.750
Cadangan kerugian penurunan nilai - pihak ketiga	(241.153)	(225.546)
Jumlah piutang usaha - pihak ketiga, neto	2.740.098	2.831.204
Jumlah piutang usaha, neto	2.751.091	2.838.219

5. TRADE RECEIVABLES (continued)

The details of trade receivables are as follows:
(continued)

<u>Third parties</u>
Ready-mix concrete
PT Girder Indonesia
PT Pembangunan Perumahan (Persero) Tbk
PT Industri Pameran Nusantara
Others (each below 5% from total per segment)
Sub-total ready-mix concrete
Aggregates quarries
Total trade receivables - third parties
Allowance for impairment loss - third parties
Total trade receivables - third parties, net
Total trade receivables, net

Rincian piutang usaha berdasarkan mata uang
adalah sebagai berikut:

The details of trade receivables based on currency
denominations are as follows:

	2025	2024
<u>Pihak berelasi (Catatan 26)</u>		
USD		
Usaha semen	10.993	7.015
<u>Pihak ketiga</u>		
Rupiah		
Usaha semen	2.617.096	2.614.273
Usaha beton siap pakai	359.746	427.161
Tambang agregat	4.409	15.316
	2.981.251	3.056.750
Jumlah piutang usaha	2.992.244	3.063.765
Cadangan kerugian penurunan nilai	(241.153)	(225.546)
	2.751.091	2.838.219

Related parties (Note 26)
USD
Cement business

Third parties
Rupiah
Cement business
Ready-mix concrete
Aggregates quarries

Total trade receivables

Allowance for impairment losses

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 52 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

5. PIUTANG USAHA (lanjutan)

Karena jatuh temponya yang pendek, jumlah tercatat piutang usaha kurang lebih sama dengan nilai wajarnya.

Analisa umur piutang usaha berdasarkan mata uang adalah sebagai berikut:

5. TRADE RECEIVABLES (continued)

Due to the short-term nature of trade receivables, their carrying amount approximates their fair values.

The aging of trade receivables based on their currency denominations is as follows:

2025				
Mata uang/Currency				
	Rupiah	USD (Setara Rupiah)/ USD (Equivalent Rupiah)	Jumlah/ Total	
Lancar	1.998.720	9.735	2.008.455	Current
Jatuh tempo:				Overdue:
1 sampai 60 hari	399.481	1.258	400.739	1 to 60 days
61 sampai 180 hari	316.077	-	316.077	61 to 180 days
181 sampai 365 hari	35.538	-	35.538	181 to 365 days
Lebih dari 365 hari	231.435	-	231.435	Over 365 days
Jumlah	2.981.251	10.993	2.992.244	Total
2024				
Mata uang/Currency				
	Rupiah	USD (Setara Rupiah)/ USD (Equivalent Rupiah)	Jumlah/ Total	
Lancar	1.982.084	1.600	1.983.684	Current
Jatuh tempo:				Overdue:
1 sampai 60 hari	550.328	5.415	555.743	1 to 60 days
61 sampai 180 hari	241.518	-	241.518	61 to 180 days
181 sampai 365 hari	53.478	-	53.478	181 to 365 days
Lebih dari 365 hari	229.342	-	229.342	Over 365 days
Jumlah	3.056.750	7.015	3.063.765	Total

Mutasi akun cadangan kerugian penurunan nilai piutang usaha adalah sebagai berikut:

The movements of the allowance for impairment losses on trade receivables are as follows:

	2025	2024	
<u>Pihak ketiga</u>			<u>Third parties</u>
Saldo awal tahun	225.546	257.303	Balance at beginning of year
Provisi/(pembalikan) penurunan nilai piutang	16.493	(29.103)	Provision/(reversal) for receivables impairment
Penghapusbukuan selama tahun berjalan	(886)	(2.654)	Write-off during the year
Saldo akhir tahun	241.153	225.546	Balance at end of year
Penurunan nilai secara individual	231.815	224.210	Individual impairment
Penurunan nilai secara kolektif	9.338	1.336	Collective impairment
Jumlah	241.153	225.546	Total

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 53 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

5. PIUTANG USAHA (lanjutan)

Piutang individual yang diturunkan nilainya terkait dengan pelanggan pada segmen semen dan beton siap pakai yang secara tidak terduga mengalami situasi ekonomi yang sulit.

Kelompok Usaha menerapkan cadangan kerugian ekspektasian yang disederhanakan seluruh piutang usaha. Untuk mengukur kerugian kredit ekspektasian, piutang usaha telah dikelompokkan berdasarkan karakteristik risiko kredit dan waktu jatuh tempo yang serupa.

Berdasarkan hasil penelaahan kolektibilitas akun piutang usaha pada akhir tahun, manajemen berkeyakinan bahwa cadangan kerugian penurunan nilai atas piutang usaha di atas adalah cukup.

Pada tanggal 31 Desember 2025 dan 2024, jumlah piutang usaha yang dijamin oleh bank melalui "Surat Kredit Berdokumen Dalam Negeri" ("SKBDN") masing-masing sebesar Rp12.768 dan Rp15.722 dan melalui surat jaminan masing-masing sebesar Rp567.288 dan Rp506.218.

Pada tanggal 31 Desember 2025 dan 2024, tidak terdapat piutang usaha yang dijaminakan sehubungan dengan liabilitas apapun.

5. TRADE RECEIVABLES (continued)

The individually impaired receivables relate to customers in cement and ready-mix concrete segment, which are in unexpectedly difficult economic situations.

The Group applies the simplified expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on similar credit risk characteristics and the days past due.

Based on the review of the collectability of the trade receivables at the end of the year, management believed that the allowance for impairment losses on trade receivables was sufficient.

As of 31 December 2025 and 2024, the trade receivables guaranteed by the banks through "Surat Kredit Berdokumen Dalam Negeri" ("SKBDN") mechanism amounting to Rp12,768 and Rp15,722, respectively and through bank guarantee letter amounting to Rp567,288 and Rp506,218, respectively.

As of 31 December 2025 and 2024, there were no trade receivables used as collateral for any obligations.

6. PERSEDIAAN

	2025
Barang jadi	206.830
Barang dalam proses	205.255
Bahan baku	680.430
Bahan bakar dan pelumas	275.545
Suku cadang	879.413
Lain-lain	756
Jumlah	2.248.229
Cadangan keusangan/kerugian persediaan	(71.478)
Neto	2.176.751

Biaya persediaan yang diakui sebagai beban dan termasuk dalam "beban pokok pendapatan" sebesar Rp6.044.198 (2024: Rp6.403.952).

6. INVENTORIES

	2024	
	218.831	<i>Finished goods</i>
	270.934	<i>Work in process</i>
	803.228	<i>Raw materials</i>
	403.639	<i>Fuel and lubricants</i>
	974.568	<i>Spare parts</i>
	1.482	<i>Others</i>
Jumlah	2.672.682	<i>Total</i>
Cadangan keusangan/kerugian persediaan	(79.621)	<i>Allowance for inventory obsolescence/losses</i>
Neto	2.593.061	Net

The cost of inventories, recognised as expense and included in "cost of revenues" amounting to Rp6,044,198 (2024: Rp6,403,952).

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 54 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

6. PERSEDIAAN (lanjutan)

Kecuali untuk persediaan yang dimiliki oleh DAP, PBI, MSS, BI, LBA, TRUS, dan TBM masing-masing sejumlah Rp63.320 dan Rp65.151 pada tanggal 31 Desember 2025 dan 2024, seluruh persediaan dengan nilai buku masing-masing sebesar Rp2.113.431 dan Rp2.527.910 pada tanggal 31 Desember 2025 dan 2024, diasuransikan terhadap risiko kebakaran dan risiko lainnya dalam suatu paket polis asuransi gabungan.

Mutasi cadangan keusangan/kerugian persediaan adalah sebagai berikut:

	2025	2024
Saldo awal tahun	79.621	84.832
Cadangan selama tahun berjalan	16.005	3.329
Pembalikan selama tahun berjalan	(4.004)	(1.413)
Dihapusbukukan selama tahun berjalan	(20.144)	(7.127)
Saldo akhir tahun	71.478	79.621

Manajemen berpendapat bahwa cadangan keusangan/kerugian persediaan di atas adalah cukup untuk menurunkan nilai tercatat persediaan ke nilai realisasi bersihnya.

Pada tanggal 31 Desember 2025 dan 2024, tidak terdapat persediaan yang dijaminan sehubungan dengan liabilitas apapun.

Perusahaan melakukan pembayaran di muka kepada beberapa pemasok untuk membeli persediaan tertentu. Saldo uang muka pembelian pada tanggal 31 Desember 2025 dan 2024 masing-masing adalah sebesar Rp126.033 dan Rp113.880, disajikan sebagai bagian dari "uang muka dan jaminan" pada laporan posisi keuangan konsolidasian.

6. INVENTORIES (continued)

With the exception of inventories owned by DAP, PBI, MSS, BI, LBA, TRUS, dan TBM totaling Rp63,320 and Rp65,151 as of 31 December 2025 and 2024, respectively, all other inventories with a total net book value of Rp2,113,431 and Rp2,527,910 as of 31 December 2025 and 2024, respectively, are insured against fire and other risks under a combined insurance policy package.

The movements of the allowance for inventory obsolescence/losses are as follows:

Balance at beginning of year	84.832
Provision during the year	3.329
Reversal during the year	(1.413)
Written off during the year	(7.127)
Balance at end of year	79.621

Management believes that the above allowance for inventory obsolescence/losses is sufficient to reduce the carrying amounts of inventories to their net realisable values.

As of 31 December 2025 and 2024, there were no inventories used as collateral for any obligations.

The Company made advance payments to several suppliers for the purchase of certain inventories. The outstanding balances of the purchase advances as of 31 December 2025 and 2024 amounted to Rp126,033 and Rp113,880, respectively, are presented as part of "advances and deposits" in the consolidated statement of financial position.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 55 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

7. ASET TETAP

7. FIXED ASSETS

	2025					
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Saldo akhir/ Ending balance	
Harga perolehan:						Cost:
Kepemilikan langsung						Direct ownership
Tanah	1.606.032	16.469	(140)	39.709	1.662.070	Land
Pengembangan tanah	413.960	-	(3.514)	13.679	424.125	Land improvements
Pengembangan gedung yang disewa	2.590	-	-	-	2.590	Leasehold improvements
Tambang	1.367.241	456	-	71.398	1.439.095	Quarry
Bangunan dan prasarana	10.236.781	26.208	(94.680)	251.410	10.419.719	Buildings and structures
Mesin dan peralatan	18.831.893	25.945	(77.960)	431.599	19.211.477	Machinery and equipment
Kapal	166.613	1.132	-	-	167.745	Vessels
Alat pengangkutan	1.410.324	284	(65.860)	82.465	1.427.213	Transportation equipment
Perabot dan peralatan kantor	1.802.313	8.824	(19.480)	103.347	1.895.004	Furniture, fixtures and office equipment
Perkakas dan peralatan lainnya	332.021	2.195	(1.134)	7.164	340.246	Tools and other equipment
Biaya pemugaran kapal	39.895	8.718	-	-	48.613	Dry docking costs
Aset dalam pembangunan	1.191.970	866.567	-	(999.372)	1.059.165	Construction in progress
Sub-jumlah	37.401.633	956.798	(262.768)	1.399	38.097.062	Sub-total
Aset hak-guna						Right-of-use assets
Tanah dan bangunan	439.105	296.951	(119.323)	-	616.733	Land and buildings
Mesin dan peralatan	724.237	211.366	(502.524)	-	433.079	Machinery and equipment
Kapal	222.098	289.827	(222.098)	-	289.827	Vessels
Alat pengangkutan	48.601	20.309	(6.541)	(1.399)	60.970	Transportation equipment
Sub-jumlah	1.434.041	818.453	(850.486)	(1.399)	1.400.609	Sub-total
Jumlah harga perolehan	38.835.674	1.775.251	(1.113.254)	-	39.497.671	Total cost
Akumulasi penyusutan, amortisasi dan deplesi:						Accumulated depreciation, amortisation and depletion:
Kepemilikan langsung						Direct ownership
Pengembangan tanah	152.392	18.357	(699)	-	170.050	Land improvements
Pengembangan gedung yang disewa	2.590	-	-	-	2.590	Leasehold improvements
Tambang	202.127	45.572	-	-	247.699	Quarry
Bangunan dan prasarana	3.479.686	239.708	(60.565)	-	3.658.829	Buildings and structures
Mesin dan peralatan	11.949.344	589.416	(44.343)	2.282	12.496.699	Machinery and equipment
Kapal	69.625	9.740	-	-	79.365	Vessels
Alat pengangkutan	1.236.921	60.738	(65.067)	(1.604)	1.230.988	Transportation equipment
Perabot dan peralatan kantor	1.576.625	81.089	(13.021)	-	1.644.693	Furniture, fixtures and office equipment
Perkakas dan peralatan lainnya	295.948	12.566	(1.068)	-	307.446	Tools and other equipment
Biaya pemugaran kapal	30.008	6.501	-	-	36.509	Dry docking costs
Sub-jumlah	18.995.266	1.063.687	(184.763)	678	19.874.868	Sub-total
Aset hak-guna						Right-of-use assets
Tanah dan bangunan	264.932	97.880	(99.923)	-	262.889	Land and buildings
Mesin dan peralatan	511.850	192.227	(502.524)	-	201.553	Machinery and equipment
Kapal	131.665	189.695	(222.098)	-	99.262	Vessels
Alat pengangkutan	23.576	19.394	(6.541)	(678)	35.751	Transportation equipment
Sub-jumlah	932.023	499.196	(831.086)	(678)	599.455	Sub-total
Jumlah akumulasi penyusutan, amortisasi dan deplesi	19.927.289	1.562.883	(1.015.849)	-	20.474.323	Total accumulated depreciation, amortisation and depletion
Penurunan nilai	161.615	-	(332)	-	161.283	Impairment
Nilai buku	18.746.770				18.862.065	Net book values

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 56 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

7. ASET TETAP (lanjutan)

7. FIXED ASSETS (continued)

	2024					
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Saldo akhir/ Ending balance	
Harga perolehan:						Cost:
Kepemilikan langsung						Direct ownership
Tanah	1.535.887	70.769	(133)	(491)	1.606.032	Land
Pengembangan tanah	407.433	-	(1.792)	8.319	413.960	Land improvements
Pengembangan gedung yang disewa	2.590	-	-	-	2.590	Leasehold improvements
Tambang	1.338.848	-	-	28.393	1.367.241	Quarry
Bangunan dan prasarana	9.945.190	2.293	(13.362)	302.660	10.236.781	Buildings and structures
Mesin dan peralatan	18.364.332	12.197	(36.637)	492.001	18.831.893	Machinery and equipment
Kapal	166.613	-	-	-	166.613	Vessels
Alat pengangkutan	1.386.072	347	(15.355)	39.260	1.410.324	Transportation equipment
Perabot dan peralatan kantor	1.717.840	10.032	(19.218)	93.659	1.802.313	Furniture, fixtures and office equipment
Perkakas dan peralatan lainnya	313.794	2.565	(3.241)	18.903	332.021	Tools and other equipment
Biaya pemugaran kapal	30.010	9.885	-	-	39.895	Dry docking costs
Aset dalam pembangunan	1.321.714	852.960	-	(982.704)	1.191.970	Construction in progress
Sub-jumlah	36.530.323	961.048	(89.738)	-	37.401.633	Sub-total
Aset hak-guna						Right-of-use assets
Tanah dan bangunan	337.856	105.871	(4.622)	-	439.105	Land and buildings
Mesin dan peralatan	724.237	-	-	-	724.237	Machinery and equipment
Kapal	411.814	46.500	(236.216)	-	222.098	Vessels
Alat pengangkutan	40.944	20.122	(12.465)	-	48.601	Transportation equipment
Sub-jumlah	1.514.851	172.493	(253.303)	-	1.434.041	Sub-total
Jumlah harga perolehan	38.045.174	1.133.541	(343.041)	-	38.835.674	Total cost
Akumulasi penyusutan, amortisasi dan deplesi:						Accumulated depreciation, amortisation and depletion:
Kepemilikan langsung						Direct ownership
Pengembangan tanah	135.296	17.613	(517)	-	152.392	Land improvements
Pengembangan gedung yang disewa	2.590	-	-	-	2.590	Leasehold improvements
Tambang	159.981	42.146	-	-	202.127	Quarry
Bangunan dan prasarana	3.275.769	216.250	(12.333)	-	3.479.686	Buildings and structures
Mesin dan peralatan	11.347.946	635.542	(34.144)	-	11.949.344	Machinery and equipment
Kapal	59.923	9.702	-	-	69.625	Vessels
Alat pengangkutan	1.184.187	67.953	(15.219)	-	1.236.921	Transportation equipment
Perabot dan peralatan kantor	1.519.736	75.870	(18.981)	-	1.576.625	Furniture, fixtures and office equipment
Perkakas dan peralatan lainnya	287.742	11.396	(3.190)	-	295.948	Tools and other equipment
Biaya pemugaran kapal	24.189	5.819	-	-	30.008	Dry docking costs
Sub-jumlah	17.997.359	1.082.291	(84.384)	-	18.995.266	Sub-total
Aset hak-guna						Right-of-use assets
Tanah dan bangunan	200.475	69.070	(4.613)	-	264.932	Land and buildings
Mesin dan peralatan	299.999	211.851	-	-	511.850	Machinery and equipment
Kapal	206.969	160.912	(236.216)	-	131.665	Vessels
Alat pengangkutan	17.206	18.835	(12.465)	-	23.576	Transportation equipment
Sub-jumlah	724.649	460.668	(253.294)	-	932.023	Sub-total
Jumlah akumulasi penyusutan, amortisasi dan deplesi	18.722.008	1.542.959	(337.678)	-	19.927.289	Total accumulated depreciation, amortisation and depletion
Penurunan nilai	167.417	-	(5.802)	-	161.615	Impairment
Nilai buku	19.155.749				18.746.770	Net book values

PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

Halaman 57 Page

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

7. ASET TETAP (lanjutan)

Aset dalam pembangunan terdiri dari:

	2025	2024
Mesin	562.128	658.448
Bangunan dan sarana	300.058	219.161
Lain-lain	196.979	314.361
Jumlah	1.059.165	1.191.970

Di bawah ini adalah persentase penyelesaian dan taksiran jangka waktu penyelesaian atas aset dalam pembangunan:

	2025		2024	
	Taksiran persentase penyelesaian terhadap nilai kontrak/ <i>Estimated percentage of completion to the contract value</i>	Taksiran jangka waktu penyelesaian/ <i>Estimated completion period</i>	Taksiran persentase penyelesaian terhadap nilai kontrak / <i>Estimated percentage of completion to the contract value</i>	Taksiran jangka waktu penyelesaian/ <i>Estimated completion period</i>
Mesin	3% – 98%	1 – 24 bulan/months	5% – 98%	1 – 24 bulan/months
Bangunan dan sarana	14% – 98%	1 – 24 bulan/months	20% – 98%	1 – 24 bulan/months
Lain-lain	5% – 98%	1 – 12 bulan/months	15% – 98%	1 – 12 bulan/months

Rincian pelepasan aset tetap adalah sebagai berikut:

	2025	2024
Penerimaan dari pelepasan aset tetap	3.804	4.835
Penghentian pengakuan aset hak-guna	19.400	9
Nilai buku	(29.337)	(5.363)
Kerugian pelepasan aset tetap - neto (disajikan sebagai bagian dari akun "penghasilan lain")	(6.133)	(519)

Pada bulan Desember 2025, aset tetap dengan nilai buku sebesar Rp68.068 dihentikan pengakuannya oleh Kelompok Usaha sehubungan dengan pelepasan kepemilikan sebesar 60% pada MPU (lihat Catatan 20).

Beban penyusutan, amortisasi dan deplesi dialokasikan sebagai berikut:

	2025	2024
Beban pokok pendapatan	1.272.883	1.280.212
Beban usaha	290.000	262.747
Jumlah	1.562.883	1.542.959

7. FIXED ASSETS (continued)

Construction in progress consists of:

Machineries
Buildings and structures
Others
Total

Below are the percentages of completion and estimated completion periods of the construction in progress:

Machineries
Buildings and structures
Others

The details of disposals of fixed assets are as follows:

Proceeds from disposal of fixed assets
Derecognition of right-of-use assets
Net book value

Loss on disposal of fixed assets - net
(presented as part of "other income")

In December 2025, fixed assets with net book value of Rp68,068 were derecognised by the Group following the divestment of 60% interest in MPU (see Note 20).

Depreciation, amortisation and depletion expenses were allocated as follows:

Cost of revenues
Operating expenses

Total

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

7. ASET TETAP (lanjutan)

Kelompok Usaha mengasuransikan aset tetap dan persediaan (Catatan 6) terhadap risiko kebakaran dan risiko lainnya dalam beberapa polis gabungan dengan nilai pertanggungan sekitar Rp1.083.852 dan USD2.845.724.795 pada tanggal 31 Desember 2025. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian yang timbul dari risiko yang diasuransikan.

Pada tanggal 31 Desember 2025, kapal BI, LBA dan CAB dengan nilai buku sebesar Rp88.380 diasuransikan terhadap kerusakan lambung dan mesin kapal (*Hull and Machinery*) dengan nilai pertanggungan sebesar USD21.149.000. Kapal BI, LBA dan CAB juga diasuransikan dengan perlindungan dan penggantian (*Protection and Indemnity*) termasuk kerugian terhadap pihak ketiga sehubungan dengan pengoperasian kapal dengan ganti rugi maksimum sebesar USD3.100.000.000 per kapal dan terhadap pencemaran lingkungan dengan ganti rugi maksimal sebesar USD1.000.000.000 per kapal.

Manajemen berkeyakinan bahwa tidak terdapat penurunan nilai aset tetap lainnya pada tanggal 31 Desember 2025 dan 2024, kecuali yang disebutkan di atas.

Pada tanggal 31 Desember 2025 dan 2024, jumlah tercatat bruto dari aset tetap Kelompok Usaha yang telah disusutkan penuh masing-masing sebesar Rp9.092.300 dan Rp9.040.955.

Nilai wajar dari tanah dan tanah untuk tambang pada tanggal 31 Desember 2025 dan 2024 lebih tinggi dibandingkan dengan nilai bukunya masing-masing sebesar Rp6.059.755 dan Rp6.293.185, yang ditentukan berdasarkan nilai jual objek pajak (NJOP) yang diterbitkan oleh Kantor Pajak.

Kelompok usaha memiliki "Hak Guna Bangunan" (HGB) dan "Hak Pakai" (HP) atas tanah dengan jumlah masing-masing seluas 4.533 dan 4.534 hektar pada tanggal 31 Desember 2025 dan 2024. Pada tanggal 31 Desember 2025 dan 2024, Kelompok Usaha memiliki hak penambangan atau "Izin Usaha Pertambangan" (IUP) atas tanah masing-masing seluas 12.967 hektar di beberapa lokasi di Indonesia, dengan masa berlaku antara 5 hingga 30 tahun. Manajemen yakin bahwa kepemilikan hak atas tanah dan izin pertambangan tersebut dapat diperpanjang pada saat berakhirnya masa berlaku hak dan izin tersebut.

Pada tanggal 31 Desember 2025 dan 2024, tidak ada aset tetap yang dihentikan dari penggunaan aktif dan tidak diklasifikasikan sebagai tersedia untuk dijual. Pada tanggal yang sama, tidak ada aset tetap yang digunakan sebagai jaminan untuk pinjaman.

7. FIXED ASSETS (continued)

The Group insured its fixed assets and inventories (Note 6) against losses from fire and other insurable risks under several combined policies, with a total insurance coverage of Rp1,083,852 and USD2,845,724,795 as of 31 December 2025. Management believes that the above insurance coverage is adequate to cover possible losses that may arise from such risks.

As of 31 December 2025, BI, LBA and CAB's vessels with net book value of Rp88,380 are covered by insurance against damage of Hull and Machinery and increased value under blanket policies for USD21,149,000. BI, LBA and CAB's vessels are also covered by P&I (Protection and Indemnity) insurance including third party losses connected with the vessels' operations with maximum liability of USD3,100,000,000 per vessel and environmental pollution with maximum liability of USD1,000,000,000 per vessel.

Management believed that there was no impairment in the value of fixed assets as of 31 December 2025 and 2024, except as indicated above.

As of 31 December 2025 and 2024, the total gross carrying amount of the Group's fully depreciated fixed assets amounted to Rp9,092,300 and Rp9,040,955, respectively.

The fair values of land and land for quarry as of 31 December 2025 and 2024 are higher compared to their carrying amounts by Rp6,059,755 and Rp6,293,185, respectively, which has been determined based on the Tax Office's sale value of tax objects (NJOP).

The Group owned building/construction rights or "Hak Guna Bangunan" (HGB) and land-use rights or "Hak Pakai" (HP) over land covering approximately 4,533 and 4,534 hectares, respectively, as of 31 December 2025 and 2024. As of 31 December 2025 and 2024, the Group owned mining rights or "Izin Usaha Pertambangan" (IUP) covering approximately 12,967 hectares, in several locations in Indonesia, with legal terms ranging from 5 to 30 years. Management believes that such rights can be extended upon their expiration.

As of 31 December 2025 and 2024, there were no fixed assets that were retired from active use and not classified as held for sale. At the same date, none of the fixed assets were used as collateral for loans.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 59 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

8. UTANG USAHA

8. TRADE PAYABLES

	2025	2024	
Pihak berelasi (Catatan 26)			<i>Related parties (Note 26)</i>
USD:			USD:
Usaha semen	17.052	17.804	Cement business
Pihak ketiga			<i>Third parties</i>
Rupiah:			Rupiah:
Usaha semen	1.246.945	1.377.102	Cement business
Usaha beton siap pakai	243.227	313.388	Ready-mix concrete
Tambang agregat	22.975	18.976	Aggregates quarries
	1.513.147	1.709.466	
EUR:			EUR:
Usaha semen	31.048	16.113	Cement business
USD:			USD:
Usaha semen	47.079	46.870	Cement business
Mata uang asing lainnya:			Other foreign currencies:
Usaha semen	271	372	Cement business
Jumlah utang usaha - pihak ketiga	1.591.545	1.772.821	Total trade payables - third parties
Jumlah	1.608.597	1.790.625	Total

Kelompok Usaha telah menandatangani perjanjian pembiayaan pemasok dengan Standard Chartered Bank, Cabang Indonesia pada tahun 2016 dan PT Bank Central Asia Tbk pada tahun 2022. Perjanjian ini diperbarui secara otomatis setiap tahun kecuali dihentikan oleh Kelompok Usaha dan bank. Sesuai dengan syarat dan ketentuan yang ditetapkan dalam perjanjian, bank akan melakukan pembayaran kepada pemasok Kelompok Usaha, dengan syarat dan ketentuan utama sebagai berikut:

- Pemasok Kelompok Usaha yang berpartisipasi dalam pengaturan pembiayaan pemasok harus menandatangani perjanjian pembiayaan pemasok terpisah dengan masing-masing bank.
- Tidak ada perbedaan signifikan untuk rentang ketentuan pembayaran antara pemasok yang berpartisipasi dalam pengaturan pembiayaan ini dan yang tidak berpartisipasi.
- Tidak ada biaya yang dikenakan oleh bank kepada Kelompok Usaha terkait pengaturan ini.

Pengaturan ini tidak mengakibatkan penghapusan utang usaha Kelompok Usaha kepada pemasok, karena kriteria penghapusan sesuai dengan PSAK 109 tidak terpenuhi. Oleh karena itu, Kelompok Usaha tetap mengakui utang usaha kepada pemasok.

The Group entered into supplier finance agreements with Standard Chartered Bank, Indonesian Branch in 2016 and PT Bank Central Asia Tbk in 2022. These agreements are automatically renewed each year unless terminated by the Group and the banks. According to the terms and conditions stipulated in the agreement, the banks will make payments to the Group's suppliers, with the following key terms and conditions:

- *The Group's suppliers participating in the supplier financing arrangement must enter into a separate supplier finance agreement with the banks, respectively.*
- *There are no significant differences in the range of payment terms between suppliers participating in this financing arrangement and those that are not.*
- *There are no costs charged by the banks to the Group related to this arrangement.*

This arrangement did not result in the derecognition of the Group's trade payable to the suppliers, as the derecognition criteria in accordance with PSAK 109 were not fulfilled. Therefore, the Group still recognises trade payable to the suppliers.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 60 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

8. UTANG USAHA (lanjutan)

8. TRADE PAYABLES (continued)

	2025	2024	
<u>Nilai tercatat utang usaha dalam pengaturan pembiayaan pemasok</u>			<u>Carrying amount of trade payables under supplier finance arrangement</u>
Utang usaha dalam pengaturan pembiayaan pemasok	634.502	826.948	Trade payables under supplier finance arrangement
Utang usaha yang telah diterima pemasok melalui pelunasan dari bank	467.544	577.189	Trade payables of which the supplier has received payment from the banks

9. UTANG LAIN-LAIN

9. OTHER PAYABLES

	2025	2024	
<u>Pihak berelasi (Catatan 26)</u>	273.540	241.024	<u>Related parties (Note 26)</u>
<u>Pihak ketiga</u>			<u>Third parties</u>
Transportasi	448.470	373.542	Transportation
Kontraktor	197.546	262.417	Contractors
Dividen	10.711	10.386	Dividends
Investasi pada entitas asosiasi	-	47.250	Investment in associates
Lain-lain	71.783	64.551	Others
Jumlah utang lain-lain - pihak ketiga	728.510	758.146	Total other payables - third parties
Jumlah	1.002.050	999.170	Total

10. AKRUAL

10. ACCRUALS

	2025	2024	
Biaya pabrikasi	581.753	652.521	Manufacturing cost
Kontraktor	206.129	219.713	Contractors
Pengangkutan dan transportasi	103.326	102.096	Delivery and transportation
Lain-lain	239.656	292.508	Others
Jumlah	1.130.864	1.266.838	Total

11. PERPAJAKAN

11. TAXATION

a. Pajak dibayar di muka

a. Prepaid taxes

	2025	2024	
Pajak pertambahan nilai	5.163	13.980	Value added tax
Pasal 21	24.976	27.236	Article 21
Jumlah	30.139	41.216	Total

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 61 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

11. PERPAJAKAN (lanjutan)

11. TAXATION (continued)

b. Utang pajak

b. Taxes payable

	2025	2024	
Pajak penghasilan badan:			Corporate income taxes:
Pasal 29	270.643	232.385	Article 29
Pasal 25	9.327	2.044	Article 25
	279.970	234.429	
Pajak lain-lain:			Other taxes:
Pajak pertambahan nilai	102.258	33.444	Value added tax
Pasal 21	194	116	Article 21
Pasal 23	6.339	8.451	Article 23
Pasal 22	4.322	4.516	Article 22
Pasal 26	77	81	Article 26
Lain-lain	2.867	3.155	Others
	116.057	49.763	
Jumlah	396.027	284.192	Total

c. Beban pajak penghasilan

c. Income tax expense

	2025	2024	
Perusahaan			The Company
Kini	170.194	214.472	Current
Tangguhan	50.511	58.384	Deferred
	220.705	272.856	
Entitas anak			The Subsidiaries
Kini	248.756	129.440	Current
Tangguhan	18.091	52.775	Deferred
	266.847	182.215	
Konsolidasian			Consolidated
Kini	418.950	343.912	Current
Tangguhan	68.602	111.159	Deferred
	487.552	455.071	

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 62 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

11. PERPAJAKAN (lanjutan)

11. TAXATION (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Rekonsiliasi untuk beban pajak penghasilan diperhitungkan dengan mengalikan laba sebelum beban pajak penghasilan (setelah pembalikan eliminasi antar perusahaan pada saat konsolidasi dan laba Entitas Anak yang pendapatannya telah dikenakan pajak bersifat final) dengan tarif pajak yang berlaku sebesar 22%, dengan beban pajak penghasilan badan - neto seperti yang tercantum dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian adalah sebagai berikut:

The reconciliation of income tax expense calculated by multiplying the income before income tax expense (after the reversal of inter-company eliminating entries during consolidation and income of Subsidiaries subject to final tax on their revenues) by the applicable tax rate of 22%, with the corporate income tax expense - net as shown in the consolidated statement of profit or loss and other comprehensive income is as follows:

	2025	2024	
Laba sebelum beban pajak penghasilan	2.736.333	2.463.018	<i>Income before income tax expense</i>
Rugi/(laba) entitas anak yang pendapatannya telah dikenakan pajak final	6.291	(15.797)	<i>Loss/(profit) of subsidiaries subject to final tax on their revenues</i>
Laba sebelum pajak penghasilan Perusahaan dan entitas anak lainnya setelah dikurangi penghasilan komprehensif dan laba entitas anak yang pendapatannya telah dikenakan pajak final	2.742.624	2.447.221	<i>Income before income tax of the Company and other subsidiaries net comprehensive income of subsidiaries subject to final tax on their revenues</i>
Beban pajak penghasilan sesuai dengan tarif pajak teoritis	603.377	538.389	<i>Income tax expense at the theoretical tax rate</i>
Pengaruh pajak atas beda tetap:			<i>Tax effects on permanent differences:</i>
Beban-beban yang tidak dapat dikurangkan	20.281	11.905	<i>Non-deductible expenses</i>
Keuntungan atas nilai wajar pada entitas asosiasi	(55.393)	-	<i>Gain on fair value in associate</i>
Pendapatan bunga yang dikenakan pajak final	(45.609)	(29.333)	<i>Interest income already subjected to final tax</i>
Bagian atas laba bersih entitas asosiasi - neto	(8.131)	(31.974)	<i>Share of net profit of associate - net</i>
Perbedaan tarif pajak untuk Perusahaan dan entitas anak	(26.973)	(33.916)	<i>Difference in the tax rate of the Company and subsidiaries</i>
Jumlah beban pajak penghasilan neto sesuai dengan laporan laba rugi dan penghasilan komprehensif lain konsolidasian	487.552	455.071	<i>Income tax expense - net per consolidated statement of profit or loss and other comprehensive income</i>

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 63 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

11. PERPAJAKAN (lanjutan)

11. TAXATION (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Rekonsiliasi antara laba sebelum beban pajak penghasilan, seperti yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dan taksiran penghasilan kena pajak Perusahaan adalah sebagai berikut:

The reconciliation between income before income tax expense, as shown in the consolidated statement of profit or loss and other comprehensive income, and estimated taxable income of the Company is as follows:

	2025	2024	
Laba sebelum beban pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian	2.736.333	2.463.018	Profit before income tax expense per consolidated statement of profit or loss and other comprehensive income
Laba entitas anak sebelum beban pajak penghasilan badan - neto	(1.479.724)	(896.997)	Profit of subsidiaries before corporate income tax expense – net
Pembalikan atas jurnal eliminasi konsolidasi antar perusahaan	-	43.255	Reversal of inter-company consolidation eliminating entries
Laba Perusahaan sebelum pajak penghasilan	1.256.609	1.609.276	Profit before income tax of the Company
Ditambah/(dikurangi):			Add/(deduct):
Beda temporer			Temporary differences
Cadangan/(pembalikan) untuk piutang tidak tertagih	8.563	(22.629)	Provisions/(reversal) for doubtful accounts
Aset tetap	(285.693)	(287.325)	Fixed assets
Imbalan kerja	23.636	2.044	Employee benefits
Imbalan pensiun	(3.893)	(15.280)	Retirement benefits
Provisi jangka panjang	7.881	34.798	Long-term provisions
Pembalikan untuk keusangan/kerugian persediaan	(9.138)	(6.456)	Reversal for inventory obsolescence/losses
Sewa	(1.807)	260	Leases
Lain-lain	1.637	(13)	Others
Sub-jumlah beda temporer	(258.814)	(294.601)	Sub-total temporary differences
Beda tetap			Permanent differences
Beban-beban yang tidak dapat dikurangkan	42.535	14.790	Non-deductible expenses
Penghasilan yang pajaknya bersifat final - neto setelah pajak	(133.692)	(77.194)	Income already subjected to final tax - net of tax
Bagian atas laba bersih entitas asosiasi - neto	(10.879)	(123.471)	Equity in net earnings of associates – net
Sub-jumlah beda tetap	(102.036)	(185.875)	Sub-total permanent differences
Taksiran penghasilan kena pajak Perusahaan	895.759	1.128.800	Estimated taxable income of the Company

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 64 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

11. PERPAJAKAN (lanjutan)

11. TAXATION (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

	2025	2024	
Beban pajak - kini			Current income tax expense
Perusahaan	170.194	214.472	Company
Entitas Anak	248.756	129.440	Subsidiaries
Jumlah	418.950	343.912	Total
Pajak dibayar di muka			Prepayments of income tax
Perusahaan	(58.689)	(74.006)	Company
Entitas Anak	(90.012)	(39.093)	Subsidiaries
Jumlah	(148.701)	(113.099)	Total
Taksiran utang			Estimated corporate income
pajak penghasilan Pasal 29			tax payable Article 29
Perusahaan	111.505	140.466	Company
Entitas Anak	159.137	91.919	Subsidiaries
	270.642	232.385	
Taksiran tagihan			Estimated claim for
pajak penghasilan			tax refund
Entitas Anak	(393)	(1.572)	Subsidiaries

Peraturan Menteri Keuangan No. PMK-136 Tahun 2024 ("PMK-136") telah disahkan di Indonesia, yurisdiksi di mana Kelompok Usaha didirikan, dan mulai berlaku pada 1 Januari 2025.

The Minister of Finance Regulation No. PMK136 Year 2024 ("PMK-136") was enacted in Indonesia, the jurisdiction in which the Group is incorporated, and came into effect from 1 January 2025.

Kelompok Usaha berada dalam lingkup aturan model Pilar Dua *Organisation for Economic Co-operation and Development* ("OECD"). Kelompok Usaha telah melakukan penilaian atas potensi eksposur Kelompok Usaha terhadap pajak penghasilan Pilar Dua. Berdasarkan penilaian tersebut, tarif pajak efektif pada yurisdiksi di mana Kelompok Usaha beroperasi di atas 15%, sehingga Kelompok Usaha tidak diwajibkan untuk membayar beban pajak penghasilan tambahan yang terkait Pilar Dua.

The Group is within the scope of the Organisation for Economic Co-operation and Development ("OECD") Pillar Two model rules. The Group has performed an assessment of the Group's potential exposure to Pillar Two income taxes. Based on the assessment, the effective tax rates in the jurisdiction in which the Group operates are above 15%, hence the Group is not required to pay for additional income tax expense related to Pillar Two.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 65 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

11. PERPAJAKAN (lanjutan)

11. TAXATION (continued)

d. Aset/(liabilitas) pajak tangguhan

d. Deferred tax assets/(liabilities)

2025					
Saldo awal/ Beginning balance	(Dibebankan)/ dikreditkan ke laba rugi/ (Charged)/credited to profit or loss	(Dibebankan)/ dikreditkan ke penghasilan komprehensif lain/ (Charged)/credited to other comprehensive income	Saldo akhir/ Ending balance		
Liabilitas pajak tangguhan - neto					Deferred tax liabilities - net
Perusahaan:					Company:
Liabilitas sewa	93.595	66.083	-	159.678	Lease liabilities
Liabilitas imbalan kerja jangka panjang	73.005	1.470	(73)	74.402	Long-term employee benefit liabilities
Liabilitas imbalan kerja jangka pendek	75.334	2.874	-	78.208	Short-term employee benefit liabilities
Cadangan penurunan nilai piutang dan keusangan/ kerugian persediaan	26.486	(126)	-	26.360	Allowance for impairment of receivables and inventory obsolescence/losses
Provisi jangka panjang	25.986	1.733	-	27.719	Long-term provisions
Aset tetap	(619.910)	(60.219)	-	(680.129)	Fixed assets
Aset hak-guna	(104.690)	(64.486)	-	(169.176)	Right-of-use assets
Aset takberwujud	(116.372)	3.795	-	(112.577)	Intangible assets
Lain-lain	29.713	(1.635)	-	28.078	Others
	(516.853)	(50.511)	(73)	(567.437)	
Entitas anak:					Subsidiaries:
Lain-lain	(18.621)	(12.097)	383	(30.335)	Others
	(535.474)	(62.608)	310	(597.772)	
Aset pajak tangguhan					Deferred tax assets
Entitas anak:					Subsidiaries:
Lain-lain	30.408	(5.994)	175	24.589	Others
		(68.602)	485		
2024					
Saldo awal/ Beginning balance	(Dibebankan)/ dikreditkan ke laba rugi/ (Charged)/credited to profit or loss	Dibebankan ke penghasilan komprehensif lain/ Charged to other comprehensive income	Saldo akhir/ Ending balance		
Liabilitas pajak tangguhan - neto					Deferred tax liabilities - net
Perusahaan:					Company:
Liabilitas sewa	175.265	(81.670)	-	93.595	Lease liabilities
Liabilitas imbalan kerja jangka panjang	81.024	(5.318)	(2.701)	73.005	Long-term employee benefit liabilities
Cadangan penurunan nilai piutang dan keusangan/ kerugian persediaan	32.884	(6.398)	-	26.486	Allowance for impairment of receivables and inventory obsolescence/losses
Liabilitas imbalan kerja jangka pendek	72.928	2.406	-	75.334	Short-term employee benefit liabilities
Provisi jangka panjang	18.330	7.656	-	25.986	Long-term provisions
Aset tetap	(559.331)	(60.579)	-	(619.910)	Fixed assets
Aset takberwujud	(120.167)	3.795	-	(116.372)	Intangible assets
Aset hak-guna	(168.941)	64.251	-	(104.690)	Right-of-use assets
Lain-lain	12.240	17.473	-	29.713	Others
	(455.768)	(58.384)	(2.701)	(516.853)	
Entitas anak:					Subsidiaries:
Lain-lain	-	(18.447)	(174)	(18.621)	Others
	(455.768)	(76.831)	(2.875)	(535.474)	
Aset pajak tangguhan					Deferred tax assets
Entitas anak:					Subsidiaries:
Lain-lain	64.829	(34.328)	(93)	30.408	Others
		(111.159)	(2.968)		

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

11. PERPAJAKAN (lanjutan)

d. Aset/(liabilitas) pajak tangguhan (lanjutan)

Manajemen berkeyakinan bahwa aset pajak tangguhan dapat terpulihkan seluruhnya melalui penghasilan kena pajak di tahun-tahun yang akan datang.

Aset dan liabilitas pajak tangguhan per 31 Desember 2025 telah dihitung dengan memperhitungkan tarif pajak yang diharapkan berlaku pada saat realisasi.

e. Ketentuan pajak

Entitas anak - DAP

Tahun pajak 2022

Pada April 2024, DAP menerima surat ketetapan kurang bayar atas pajak penghasilan badan tahun pajak 2022 sebesar Rp130.707 terkait dengan transaksi pembelian produk jadi dari Perusahaan. Manajemen tidak menyetujui surat ketetapan pajak tersebut dan mengajukan keberatan ke Kantor Pajak pada bulan Juli 2024.

Pada Maret 2025, Kantor Pajak menolak keberatan dari DAP. DAP tidak setuju dengan hasil keberatan dan mengajukan banding ke Pengadilan Pajak pada Juni 2025, dan pada saat tanggal penyelesaian laporan konsolidasian keuangan ini, proses banding masih berlangsung.

Entitas anak - PBI

Tahun pajak 2017

Pada Oktober 2019, PBI menerima surat ketetapan pajak terkait lebih bayar pajak penghasilan badan sejumlah Rp324 dari jumlah Rp7.538 yang di klaim oleh PBI. Selain itu, Kantor Pajak juga melakukan koreksi atas rugi fiskal sebesar Rp84.805 yang diklaim oleh PBI menjadi laba fiskal sebesar Rp29.813. PBI tidak setuju dengan surat ketetapan pajak tersebut dan mengajukan keberatan ke Kantor Pajak.

11. TAXATION (continued)

d. Deferred tax assets/(liabilities) (continued)

Management believes that the above deferred tax assets can be fully utilised against taxable income in future years.

Deferred tax assets and liabilities as of 31 December 2025 have been calculated by taking into account the tax rates expected to be applicable at the time of realisation.

e. Tax assessment

Subsidiary - DAP

2022 fiscal year

In April 2024, DAP received a tax assessment letter confirming an underpayment of corporate income tax for the 2022 fiscal year amounting to Rp130,707 related to its purchase of finished products from the Company. Management did not agree with this tax assessment and submitted an objection to the Tax Office in July 2024.

In March 2025, Tax Office rejected the objections from DAP. DAP did not agree with the objections results and filed an appeal to the Tax Courts in June 2025, and as of the date of completion of these consolidated financial statements, the appeal process is still ongoing.

Subsidiary - PBI

2017 fiscal year

In October 2019, PBI received a tax assessment letter confirming an overpayment of corporate income tax amounting to Rp324 out of Rp7,538 as claimed by PBI. In addition, the Tax Office also made a correction on the tax loss of Rp84,805 as claimed by PBI to taxable income of Rp29,813. PBI did not agree with the tax assessment letter and submitted an objection to the Tax Office.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 67 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

11. PERPAJAKAN (lanjutan)

e. Ketetapan pajak (lanjutan)

Entitas anak - PBI (lanjutan)

Tahun pajak 2017 (lanjutan)

Pada Januari 2021, Kantor Pajak menolak keberatan dari PBI. PBI tidak setuju dengan hasil keberatan dan mengajukan banding ke Pengadilan Pajak pada Juni 2021, dan pada saat tanggal penyelesaian laporan konsolidasian keuangan ini, proses banding masih berlangsung.

f. Administrasi

Peraturan perpajakan yang berlaku di Indonesia mengharuskan Perusahaan dan entitas anak yang berada di dalam negeri untuk menyampaikan surat pemberitahuan tahunan pajak penghasilan badan masing-masing berdasarkan perhitungan sendiri.

Berdasarkan peraturan perpajakan yang berlaku, Direktorat Jenderal Pajak ("DJP") dapat menetapkan atau mengubah pajak dalam jangka waktu lima tahun sejak saat terutangnya pajak.

11. TAXATION (continued)

e. Tax assessment (continued)

Subsidiary - PBI (continued)

2017 fiscal year (continued)

In January 2021, Tax Office rejected the objections from PBI. PBI did not agree with the objections results and filed an appeal to the Tax Courts in June 2021, and as of the date of completion of these consolidated financial statements, the appeal process is still ongoing.

f. Administration

The taxation laws of Indonesia require that the Company and its local subsidiaries to submit their respective annual corporate income tax return on the basis of self assessment.

Under the prevailing tax regulations, the Directorate General of Taxation ("DGT") may assess or amend taxes within five years from the time the tax becomes due.

12. UTANG BANK

	2025
Standard Chartered Bank, Cabang Indonesia ("SCB")	1.000.000
Bank of America, N.A. Cabang Jakarta ("BoA")	1.000.000
Jumlah	2.000.000

Pada tanggal 4 Desember 2024, SGB memperoleh fasilitas pinjaman jangka pendek tanpa jaminan dan batasan-batasan dari SCB sebesar Rp1.000.000 dan dari BoA sebesar Rp1.000.000. Pada tanggal 31 Desember 2024, fasilitas ini telah sepenuhnya digunakan. Pinjaman dari SCB dan BoA masing-masing dikenakan bunga sebesar 6,75% dan 6,65% per tahun dan telah jatuh tempo pada tanggal 4 Desember 2025.

12. BANK LOAN

	2024	
Standard Chartered Bank, Indonesia Branch ("SCB")	1.000.000	
Bank of America, N.A. Jakarta Branch ("BoA")	1.000.000	
Total	2.000.000	

On 4 December 2024, SGB obtained short-term loan facilities without any collateral and covenants from SCB amounting to Rp1,000,000 and from BoA amounting to Rp1,000,000. As of 31 December 2024, these facilities have been fully utilised. The loans from SCB and BoA bear interest rates of 6.75% and 6.65% per annum, respectively, and were due on 4 December 2025.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 68 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

12. UTANG BANK (lanjutan)

Pada tanggal 4 Desember 2025, SGB memperoleh fasilitas pinjaman jangka pendek tanpa jaminan dan batasan-batasan dari SCB sebesar Rp1.000.000 dan dari BoA sebesar Rp1.000.000. Pada tanggal 31 Desember 2025, fasilitas ini telah sepenuhnya digunakan. Pinjaman dari SCB dan BoA dikenakan bunga sebesar 5% per tahun dan akan jatuh tempo pada masing-masing tanggal 15 Januari 2027 dan 4 Desember 2026.

12. BANK LOAN (continued)

On 4 December 2025, SGB obtained short-term loan facilities without any collateral and covenants from SCB amounting to Rp1,000,000 and from BoA amounting to Rp1,000,000. As of 31 December 2025, these facilities have been fully utilised. The loans from SCB and BoA bear interest rates of 5% per annum and will be due on 15 January 2027 and 4 December 2026, respectively.

13. LIABILITAS SEWA

Jadwal pembayaran sewa minimum berdasarkan perjanjian sewa guna usaha Kelompok Usaha pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

13. LEASE LIABILITIES

The future minimum lease payments required under the Group's outstanding lease agreements as of 31 December 2025 and 2024 are as follows:

	2025	2024	
Kurang dari 1 tahun	456.275	345.204	Below 1 year
Antara 1 - 5 tahun	330.809	108.086	Between 1 - 5 years
Lebih dari 5 tahun	1.714	1.188	Over 5 years
Jumlah	788.798	454.478	Total
Bagian bunga	(45.304)	(15.734)	Amounts applicable to interest
Nilai kini dari pembayaran sewa minimum	743.494	438.744	Present value of minimum lease payments
Dikurangi: bagian yang jatuh tempo dalam satu tahun	(421.400)	(333.032)	Less: current maturities
Bagian jangka panjang	322.094	105.712	Long-term portion

Aset hak-guna terdiri dari tanah dan bangunan, kapal, mesin dan peralatan dan alat pengangkutan (Catatan 7).

Right-of-use assets consist of land and buildings, vessel, machinery and equipment and transportation equipment (Note 7).

Tidak ada pembatasan signifikan yang ditetapkan oleh pesewa terhadap Kelompok Usaha terkait dengan penggunaan aset atau pencapaian kinerja keuangan tertentu.

There are no significant restrictions imposed by the lessor to the Group on use of the assets or achievement of certain financial performance.

Jumlah arus kas keluar untuk sewa termasuk sewa jangka pendek, aset yang bernilai rendah dan pembayaran sewa variabel pada tahun 2025 adalah sebesar Rp688.071.

The total cash outflow for the leases including short-term lease, low value assets and variable payment lease in 2025 was Rp688,071.

Biaya yang berkaitan dengan pembayaran sewa jangka pendek, aset yang bernilai rendah dan pembayaran sewa variabel yang dibebankan pada laba rugi pada tahun 2025 adalah Rp153.580.

Expenses relating to short-term lease, low value assets and variable lease payment that were charged to the profit or loss in 2025 was Rp153,580.

Beban bunga atas liabilitas sewa pada tahun 2025 dan 2024 masing-masing sebesar Rp40.819 dan Rp29.395 disajikan sebagai bagian dari "biaya keuangan" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Interest expense arising from the lease liabilities in 2025 and 2024 amounting to Rp40,819 and Rp29,395, respectively, is presented as part of "finance costs" in the consolidated statement of profit or loss and other comprehensive income.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 69 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

13. LIABILITAS SEWA (lanjutan)

Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

	2025	2024
Saldo awal	438.744	804.861
Perolehan aset hak-guna melalui sewa	818.453	172.493
Akrual bunga	40.819	29.395
Pembayaran pokok dan bunga	(535.122)	(568.005)
Penghapusan liabilitas sewa	(19.400)	-
Saldo akhir	743.494	438.744

13. LEASE LIABILITIES (continued)

The reconciliation of liabilities arising from financing activities for the year ended 31 December 2025 and 2024 are as follows:

<i>Beginning balance</i>
<i>Acquisition of right-of-use through leases</i>
<i>Interest accruals</i>
<i>Repayment of principal and interest</i>
<i>Write-off lease liabilities</i>
<i>Ending balance</i>

14. LIABILITAS IMBALAN KERJA

	2025	2024
Imbalan kerja jangka pendek	360.312	348.212
Imbalan kerja jangka panjang - bagian lancar	70.668	59.240
	430.980	407.452
Imbalan kerja jangka panjang		
- Imbalan pensiun	342.629	341.647
- Imbalan kesehatan pascakerja	22.325	22.267
- Imbalan kerja jangka panjang lainnya	69.411	58.839
	434.365	422.753
Dikurangi: bagian lancar	(70.668)	(59.240)
Bagian tidak lancar	363.697	363.513

Short-term employee benefit
Long-term employee benefit - current portion

Long-term employee benefit
Retirement benefit -
Post-retirement healthcare benefit -
Other long-term benefit -

Less: current portion

Non-current portion

a. Imbalan pensiun

Perusahaan menyelenggarakan program pensiun iuran pasti ("Program") untuk karyawan tetapnya. Iuran dana pensiun ditanggung oleh Perusahaan dan karyawan masing-masing sebesar 10% dan 5% dari penghasilan dasar pensiun karyawan. Jumlah kontribusi yang dibayarkan Perusahaan untuk program pensiun ini pada tahun 2025 dan 2024 masing-masing sebesar Rp61.546 dan Rp64.086.

Kelompok Usaha menunjuk Kantor Konsultan Aktuaria I Gde Eka Sarmaja, FSAI dan Rekan, aktuaris independen, untuk melakukan penilaian dari taksiran liabilitas atas imbalan pascakerja, uang pisah dan uang penggantian hak bagi karyawan tetapnya.

a. Retirement benefit

The Company has a defined contribution retirement plan (the "Plan") covering its permanent employees. Contributions are funded and consist of the Company's and the employees' contributions computed at 10% and 5%, respectively, of the employees' pensionable earnings. Total contributions paid by the Company to the plan in 2025 and 2024 amounted to Rp61,546 and Rp64,086, respectively.

The Group has appointed Kantor Konsultan Aktuaria I Gde Eka Sarmaja, FSAI dan Rekan, an independent actuary, to conduct a valuation of the expected obligation for post-employment, severance and compensation benefits of its qualified permanent employees.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 70 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

14. LIABILITAS IMBALAN KERJA (lanjutan)

14. EMPLOYEE BENEFIT LIABILITIES (continued)

a. Imbalan pensiun (lanjutan)

Penilaian aktuaris dihitung dengan menggunakan metode *projected-unit-credit* yang berdasarkan asumsi-asumsi signifikan berikut:

	2025	2024	
Tingkat diskonto	6,25%	7,00%	Discount rate
Kenaikan gaji dan upah	7,00%	7,00%	Wage and salary increase

Beban imbalan kerja yang diakui di laporan laba rugi dan penghasilan komprehensif lain konsolidasian terdiri dari:

	2025	2024	
Kerugian atas penyelesaian	56.107	13.144	Loss on settlements
Biaya jasa kini	25.084	26.357	Current service costs
Biaya bunga	22.025	22.497	Interest costs
Jumlah	103.216	61.998	Total

Mutasi nilai kini liabilitas imbalan pensiun adalah sebagai berikut:

Movements in the present value of the retirement benefit liabilities are as follows:

	2025	2024	
Saldo awal tahun	341.647	363.288	Balance at beginning of year
Beban pensiun yang dibebankan ke laba rugi			Pension cost charged to profit or loss
- Kerugian atas penyelesaian	56.107	13.144	Loss on settlements -
- Biaya jasa kini	25.084	26.357	Current service costs -
- Biaya bunga	22.025	22.497	Interest costs -
Sub-jumlah yang dibebankan ke laba rugi	103.216	61.998	Sub-total charged to profit or loss
Kerugian/(keuntungan) dari pengukuran kembali yang diakui sebagai penghasilan komprehensif lain			Remeasurement loss/(gain) recognise in other comprehensive income
- Dampak karena perubahan asumsi finansial	15.760	(4.453)	Effect of changes in financial assumptions -
- Dampak karena penyesuaian pengalaman	(13.557)	(9.038)	Effect of experience adjustments -
Sub-jumlah yang diakui dalam penghasilan komprehensif lain	2.203	(13.491)	Sub-total recognised in other comprehensive income
Pembayaran selama tahun berjalan	(104.437)	(70.148)	Payments during the year
Saldo akhir tahun	342.629	341.647	Balance at end of year

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 71 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

14. LIABILITAS IMBALAN KERJA (lanjutan)

a. Imbalan pensiun (lanjutan)

Sensitivitas dari liabilitas imbalan pensiun terhadap perubahan asumsi aktuarial utama adalah sebagai berikut:

Dampak terhadap liabilitas imbalan pensiun/ <i>Impact on retirement benefit liabilities</i>				
	Perubahan asumsi/ <i>Change in assumption</i>	Kenaikan asumsi/ <i>Increase in assumption</i>	Penurunan asumsi/ <i>Decrease in assumption</i>	
Tingkat diskonto	1%	Turun/Decrease (17.835)	Naik/Increase 19.926	Discount rate
Kenaikan gaji dan upah	1%	Naik/Increase 38.333	Turun/Decrease (29.455)	Wage and salary increase

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas liabilitas imbalan pensiun atas asumsi signifikan aktuarial, metode yang sama (perhitungan nilai kini liabilitas imbalan pensiun dengan menggunakan metode *projected-unit-credit* di akhir periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

Rata-rata durasi liabilitas imbalan pensiun adalah 5,62 tahun.

Analisis jatuh tempo yang diharapkan dari manfaat pensiun yang tidak terdiskonto adalah sebagai berikut:

	Kurang dari 1 tahun/ <i>Less than a year</i>	1 sampai 2 tahun/ <i>Between 1-2 years</i>	2 sampai 5 tahun/ <i>Between 2-5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>	
Imbalan pensiun	60.008	47.753	140.440	979.229	1.227.430	Retirement benefit

14. EMPLOYEE BENEFIT LIABILITIES (continued)

a. Retirement benefit (continued)

The sensitivity of the retirement benefit liabilities to changes in the principal assumptions as follow:

The sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the retirement benefit liabilities to significant actuarial assumptions the same method (present value of the retirement benefit liabilities calculated with the projected-unit-credit method at the end of the reporting period) has been applied as when calculating the retirement liability recognised within the statement of financial position.

The weighted average duration of the retirement benefit liabilities is 5.62 years.

Expected maturity analysis of undiscounted retirement benefit is as follow:

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 72 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

14. LIABILITAS IMBALAN KERJA (lanjutan)

b. Imbalan kesehatan pascakerja

Perusahaan mulai mengadakan program imbalan kesehatan pascakerja ("Program") kepada semua karyawan tetapnya yang memenuhi persyaratan sejak bulan Maret 2005, sedangkan DAP dimulai pada bulan Januari 2012. Program ini tidak didanai. Perusahaan dan DAP telah menunjuk Kantor Konsultan Aktuaria I Gde Eka Sarmaja, FSAI dan Rekan, aktuaris independen, untuk melakukan penilaian atas taksiran liabilitas untuk imbalan kesehatan pascakerja.

Penilaian aktuaris ditentukan dengan menggunakan metode *projected-unit-credit*, yang mempertimbangkan asumsi-asumsi signifikan berikut:

	2025	2024	
Tingkat diskonto	6,25%	7,00%	Discount rate
Tren biaya medis	8,00%	8,00%	Medical cost trend

Beban untuk imbalan kesehatan pascakerja karyawan yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian terdiri dari:

	2025	2024	
Biaya bunga	1.505	1.526	Interest costs
Biaya jasa kini	896	973	Current service costs
Jumlah	2.401	2.499	Total

14. EMPLOYEE BENEFIT LIABILITIES (continued)

b. Post-retirement healthcare benefit

The Company started to provide post-retirement healthcare benefits (the "Plan") to all of its qualified permanent employees since March 2005, while DAP started in January 2012. The Plans are not funded. The Company and DAP have appointed Kantor Konsultan Aktuaria I Gde Eka Sarmaja, FSAI dan Rekan, an independent actuary, to conduct a valuation of the expected obligations for post-retirement healthcare benefits.

The actuarial valuation was determined using the *projected-unit-credit* method, which considered the following significant assumptions:

The post-retirement healthcare benefit expenses recognised in the consolidated statement of profit or loss and other comprehensive income consist of the following:

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 73 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

14. LIABILITAS IMBALAN KERJA (lanjutan)

b. Imbalan kesehatan pascakerja (lanjutan)

Mutasi nilai kini liabilitas imbalan kesehatan pascakerja adalah sebagai berikut:

	2025	2024
Saldo awal tahun	22.267	23.292
Beban pensiun yang dibebankan ke laba rugi		
- Biaya bunga	1.505	1.526
- Biaya jasa kini	896	973
Sub-jumlah yang dibebankan ke laba rugi	2.401	2.499
Keuntungan dari pengukuran kembali yang diakui dalam penghasilan komprehensif lain	(1.199)	(1.874)
Pembayaran selama tahun berjalan	(1.144)	(1.650)
Saldo akhir tahun	22.325	22.267

c. Imbalan kerja jangka panjang lainnya

Imbalan kerja jangka panjang lainnya merupakan cuti berbayar jangka panjang yang diberikan kepada karyawan Perusahaan yang telah bekerja terus menerus paling sedikit selama 8 tahun.

Penilaian aktuaris ditentukan dengan menggunakan metode *projected-unit-credit*, yang mempertimbangkan asumsi signifikan berupa tingkat diskonto sebesar 6,25% (2024: 7,00%).

Mutasi nilai kini liabilitas imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2025	2024
Saldo awal tahun	58.839	67.729
Beban pensiun yang dibebankan ke laba rugi		
- Kerugian dari pengukuran kembali	19.298	1.968
- Biaya jasa kini	4.667	5.091
- Biaya bunga	3.989	4.015
Sub-jumlah yang dibebankan ke laba rugi	27.954	11.074
Pembayaran selama tahun berjalan	(17.382)	(19.964)
Saldo akhir tahun	69.411	58.839

14. EMPLOYEE BENEFIT LIABILITIES (continued)

b. Post-retirement healthcare benefit (continued)

Movements in the present value of the post-retirement healthcare benefit liabilities are as follows:

<i>Balance at beginning of year</i>
<i>Pension costs charged to profit or loss</i>
<i>Interest costs -</i>
<i>Current service costs -</i>
<i>Sub-total charged to profit or loss</i>
<i>Remeasurement gains recognised in other comprehensive income</i>
<i>Payments during the year</i>
<i>Balance at end of year</i>

c. Other long-term employee benefits

Other long-term employee benefits is long-term paid leave granted to the Company's employees who have worked continuously for at least 8 years.

The actuarial valuation was determined using the projected-unit-credit method, which considered the significant assumption of discount rate of 6.25% (2024: 7.00%).

Movements in the present value of the other long-term employee benefits liabilities are as follows:

<i>Balance at beginning of year</i>
<i>Pension costs charged to profit or loss</i>
<i>Remeasurement loss -</i>
<i>Current service costs -</i>
<i>Interest costs -</i>
<i>Sub-total charged to profit or loss</i>
<i>Payments during the year</i>
<i>Balance at end of year</i>

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 74 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

15. MODAL SAHAM

Rincian kepemilikan saham pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

15. CAPITAL STOCK

The details of share ownership as of 31 December 2025 and 2024 are as follows:

2025				
Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid	Persentase kepemilikan (%)/ Percentage of ownership (%)	Jumlah/ Amount	Shareholders
Heidelberg Materials AG	1.877.480.863	56,81	938.740	Heidelberg Materials AG
Masyarakat (masing-masing di bawah 5%)	1.427.629.536	43,19	713.815	Public (below 5% each)
	3.305.110.399	100,00	1.652.555	
Saham treasuri	210.492.400		105.246	Treasury shares
Jumlah	3.515.602.799		1.757.801	Total

2024				
Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid	Persentase kepemilikan (%)/ Percentage of ownership (%)	Jumlah/ Amount	Shareholders
Heidelberg Materials AG	1.877.480.863	56,04	938.740	Heidelberg Materials AG
Masyarakat (masing-masing di bawah 5%)	1.472.493.036	43,96	736.247	Public (below 5% each)
	3.349.973.899	100,00	1.674.987	
Saham treasuri	331.257.800		165.629	Treasury shares
Jumlah	3.681.231.699		1.840.616	Total

Tidak terdapat direktur Perusahaan yang memiliki saham Perusahaan yang telah ditempatkan dan disetor penuh masing-masing pada tanggal 31 Desember 2025 dan 2024.

None of the Company's directors held issued and fully paid shares of the Company as of 31 December 2025 and 2024.

16. LABA PER SAHAM DASAR DAN DILUSIAN

Perhitungan laba per saham dasar dan dilusian adalah sebagai berikut:

16. BASIC AND DILUTED EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share were as follows:

	2025	2024	
Laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk	2.248.781	2.007.947	Profit for the year attributable to owners of the parent
Jumlah rata-rata tertimbang saham biasa yang beredar	3.334.003.938	3.394.748.848	Weighted average number of ordinary shares outstanding
Laba per saham dasar (dalam Rupiah penuh)	674,50	591,49	Basic earnings per share (in full Rupiah)

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 75 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**16. LABA PER SAHAM DASAR DAN DILUSIAN
(lanjutan)**

Perusahaan tidak memiliki saham biasa yang berpotensi dilutif. Dengan demikian, laba per saham dilusian setara dengan laba per saham dasar.

**16. BASIC AND DILUTED EARNINGS PER SHARE
(continued)**

The Company has no potential dilutive ordinary shares. Therefore, the diluted earnings per share is equivalent to the basic earnings per share.

17. TAMBAHAN MODAL DISETOR

Rincian tambahan modal disetor pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

17. ADDITIONAL PAID-IN CAPITAL

The details of additional paid-in capital as of 31 December 2025 and 2024 are as follows:

	2025	2024	
Agio saham	1.194.236	1.194.236	Share premium
Agio saham lainnya	338.250	338.250	Other paid-in capital
Pembatalan saham tresuri	(1.855.538)	-	Cancellation of treasury shares
Selisih nilai transaksi dengan entitas sepengendali	1.166.377	1.166.377	Difference arising from transactions among entities under common control
Jumlah	843.325	2.698.863	Total

Agio saham merupakan kelebihan jumlah yang diterima dan/atau nilai tercatat surat utang dan obligasi yang dikonversikan atas nilai nominal saham yang dikeluarkan setelah dikurangi semua biaya penerbitan saham.

Share premium represents the excess of the amounts received and/or the carrying value of converted debentures and bonds over the par value of the shares issued after offsetting all stock issuance costs.

Agio saham lainnya merupakan selisih kurs yang timbul dari perbedaan antara nilai tukar yang disetujui untuk pengkonversian surat utang dalam mata uang asing menjadi ekuitas dengan nilai tukar pada tanggal transaksi dilakukan.

Other paid-in capital represents the difference between the agreed exchange rate for the conversion of the foreign currency debentures into equity and the exchange rate at the date of the transaction.

Pembatalan saham tresuri merupakan selisih antara biaya perolehan saham tresuri dan nilai nominal pada saat pembatalan saham tresuri (Catatan 1b).

Cancellation of treasury shares transactions represents the difference between the cost of the treasury shares and their par value at the time of their cancellation (Note 1b).

Selisih nilai transaksi dengan entitas sepengendali merupakan selisih yang timbul antara nilai akuisisi dengan nilai buku beberapa Entitas Anak tertentu yang menggabungkan diri dengan Perusahaan dengan menggunakan metode penyatuan kepemilikan pada tahun 2000.

Difference arising from transactions among entities under common control represents the difference between the acquisition cost and the book value of certain Subsidiaries which were merged in 2000 to the Company using the pooling-of-interests method.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 76 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

18. DIVIDEN

Dividen yang telah dideklarasikan dan dibayarkan pada tahun 2025 dan 2024 adalah sebagai berikut:

	2025	2024
Dividen yang dideklarasikan - Rp259 dan Rp90 per saham pada tahun 2025 dan 2024 (dalam jumlah Rupiah penuh)	867.643	308.797
Pembayaran dividen		
Tahun berjalan	867.318	308.424
Tahun sebelumnya	-	4
Jumlah	867.318	308.428
Utang dividen - disajikan sebagai "utang lain-lain - pihak ketiga" pada laporan posisi keuangan konsolidasian		
Tahun berjalan	325	373
Tahun sebelumnya	10.386	10.013
Jumlah	10.711	10.386

18. DIVIDENDS

Dividends declared and paid in 2025 and 2024 are as follows:

Dividends declared -
Rp259 and Rp90 per share
in 2025 and 2024
(in full Rupiah amount)

Dividends paid
Current year
Prior years

Total

Dividends payable - presented as
"other payables - third parties" in
the consolidated statement
of financial position
Current year
Prior years

Total

19. SALDO LABA

Dalam rangka memenuhi Undang-undang Perusahaan Terbatas No. 40 Tahun 2007 tanggal 16 Agustus 2007, yang mengharuskan perusahaan-perusahaan secara bertahap mencadangkan sekurang-kurangnya 20% dari modal yang ditempatkan sebagai cadangan dana umum, para pemegang saham telah menyetujui pencadangan sebagian dari saldo laba Perusahaan dalam rapat umum tahunan pemegang saham sebagai cadangan dana umum. Jumlah saldo laba yang telah dicadangkan sebagai cadangan dana umum sampai dengan tanggal 31 Desember 2025 dan 2024 adalah sebesar Rp400.000.

19. RETAINED EARNINGS

In compliance with Corporation Law No. 40 of 2007 dated 16 August 2007, which requires companies to set aside, on a gradual basis, an amount equivalent to at least 20% of their subscribed capital as general reserve, the shareholders have approved the partial appropriation of the Company's retained earnings as general reserve during their annual general meetings. Total appropriation of the Company's retained earnings as general reserve as of 31 December 2025 and 2024 amounted to Rp400,000.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 77 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**20. KEUNTUNGAN ATAS DIVESTASI DAN
PENGUKURAN KEMBALI INVESTASI PADA
ENTITAS ASOSIASI**

Pada tanggal 29 Desember 2025, Perusahaan dan entitas anak, PT Pionirbeton Industri ("PBI"), menandatangani Perjanjian Jual Beli Saham dengan pihak ketiga, untuk menjual 46.905 saham yang mewakili 60% kepemilikan pada PT Mortar Prakarsa Utama ("MPU") dengan total imbalan sebesar Rp455.040. Sebagai akibatnya, kepemilikan Kelompok Usaha atas MPU berkurang menjadi 40%, sehingga Kelompok Usaha kehilangan pengendalian terhadap MPU. Sisa kepemilikan 40% di MPU dicatat sebagai investasi pada entitas asosiasi sebesar Rp283.057 dan diukur sebesar nilai wajarnya pada pengakuan awal.

Sehubungan dengan transaksi ini, Kelompok Usaha mengakui keuntungan sebagai berikut:

	Jumlah/Amount
Keuntungan atas divestasi	418.192
Keuntungan atas pengukuran kembali sisa kepemilikan	251.787
Jumlah	669.979

Rincian perhitungan keuntungan atas pengukuran kembali investasi pada entitas asosiasi karena hilangnya pengendalian atas MPU adalah sebagai berikut:

	Jumlah/Amount
Penghapusan nilai tercatat aset dan liabilitas MPU:	
Aset lancar	456
Aset tidak lancar	78.125
Jumlah aset	78.581
Liabilitas jangka pendek	(30)
Aset bersih MPU	78.551
Nilai wajar kepemilikan 40% atas MPU	283.057
Nilai tercatat kepemilikan 40% atas MPU	(31.270)
Keuntungan atas pengukuran kembali investasi pada entitas asosiasi	251.787

**20. GAIN ON DIVESTMENT AND REMEASUREMENT
OF INVESTMENT IN AN ASSOCIATE**

On 29 December 2025, the Company and its subsidiary, PT Pionirbeton Industri ("PBI"), entered into a Share Sale and Purchase Agreement with a third party, to sell 46,905 shares, representing 60% ownership in PT Mortar Prakarsa Utama ("MPU") for a total consideration of Rp455,040. As a result, the interest of the Group in MPU decreased to 40%, resulting in the loss of control over MPU. The remaining 40% interest in MPU has been accounted for as an investment in associate amounting to Rp283,057 and is measured at its fair value upon initial recognition.

In connection with the transaction, the Group recognised gain as follows:

Gain on divestment
Gain on remeasurement of
the retained interest

Total

The gain on remeasurement of investment in associates as a result of the loss of control of MPU is calculated as follows:

Derecognition of carrying amount
of MPU's asset and liabilities:

Current assets
Non-current assets

Total assets

Current liabilities

Net assets of MPU

Fair value of 40% ownership of MPU
Carrying value of 40% ownership of MPU

Gain on remeasurement of
investment in associates

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 78 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

21. GOODWILL

Pada tanggal 31 Desember 2025, Kelompok Usaha mengakui *goodwill* sebesar Rp133.422 sehubungan dengan akuisisi SGB pada tahun 2023. Untuk tujuan pengujian penurunan nilai, *goodwill* telah dialokasikan ke UPK bisnis semen SGB.

Tidak terdapat pergerakan atas nilai tercatat *goodwill* selama tahun 2025.

Pengujian penurunan nilai atas *goodwill* dilakukan setiap tahun (pada tanggal 31 Desember) atau ketika terdapat suatu indikasi bahwa nilai tercatatnya mengalami penurunan nilai. Nilai *goodwill* yang dapat terpulihkan ditentukan berdasarkan nilai pakainya ("VIU"). Perhitungan ini menggunakan proyeksi arus kas sebelum pajak berdasarkan anggaran keuangan yang disetujui Manajemen yang meliputi periode lima tahun. Arus kas yang melampaui periode lima tahun diekstrapolasi dengan menggunakan tingkat pertumbuhan.

Asumsi kunci yang digunakan dalam perhitungan VIU pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

	2025
Pertumbuhan penjualan (% Tingkat pertumbuhan tahunan)	2,85%-8,69%
Tingkat diskonto sebelum pajak	18,26%

Tidak ada penurunan nilai *goodwill* yang diidentifikasi.

Nilai terpulihkan yang diestimasi oleh manajemen pada tanggal 31 Desember 2025 adalah sebesar Rp7.332.352, yang lebih tinggi dibandingkan dengan nilai tercatatnya.

Analisis sensitivitas menunjukkan bahwa kenaikan tingkat diskonto sebelum pajak di atas 21% (2024: 21%) akan menyebabkan penurunan nilai *goodwill*.

21. GOODWILL

As of 31 December 2025, the Group recognised goodwill of Rp133,422 in relation to the acquisition of SGB in 2023. For the impairment testing purposes, the goodwill has been allocated to the CGU of SGB's cement business.

There were no movements in the carrying amount of goodwill during 2025.

Goodwill is tested for impairment annually (as of 31 December) or when circumstances indicate that the carrying value may be impaired. The recoverable amount of goodwill is determined based on value in use ("VIU") method. This calculation uses pre-tax cash flow projections based on financial budgets approved by Management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates.

Certain key assumptions used in the VIU calculation at 31 December 2025 and 2024 are as follows:

	2024	
	2,44%-12%	Sales growth (% annual growth rate)
	17,6%	Pre-tax discount rate

No impairment of the goodwill was identified.

The recoverable amount estimated by management as of 31 December 2025 was Rp7,332,352, which is higher compared to the carrying value.

The sensitivity analysis indicates that an increase in the pre-tax discount rate exceeding 21% (2024: 21%) would cause an impairment of the goodwill.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 79 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

22. INFORMASI SEGMENT

SEGMENT OPERASI

Untuk tujuan manajemen, usaha Kelompok Usaha dikelompokkan menjadi tiga kelompok usaha utama: semen, beton siap pakai, dan tambang agregat.

Tidak ada segmen usaha yang disatukan untuk membentuk segmen usaha yang dilaporkan di atas.

Kegiatan utama dari masing-masing segmen operasi adalah sebagai berikut:

Semen/Cement	: Produksi dan penjualan berbagai jenis semen/Production and sale of several types of cement
Beton siap pakai/ Ready-mix concrete	: Produksi dan penjualan beton siap pakai/Production and sale of ready-mix concrete
Tambang agregat/ Aggregates quarries	: Pertambangan/Mining

Informasi segmen operasi Kelompok Usaha adalah sebagai berikut:

22. SEGMENT INFORMATION

OPERATING SEGMENTS

For management purposes, the Group's businesses are grouped into three major operating businesses: cement, ready-mix concrete, and aggregates quarries.

No operating segments have been aggregated to form the above reportable operating segments.

The main activities of each operating segment are as follows:

	2025					
	Semen/ Cement	Beton siap pakai/ Ready- mix concrete	Tambang agregat/ Aggregates quarries	Eliminasi/ Elimination	Konsolidasi/ Consolidation	
PENDAPATAN NETO						NET REVENUES
Penjualan kepada pihak eksternal	16.389.394	1.247.290	94.504	-	17.731.188	Sales to external customers
Penjualan antar segmen	444.450	270.836	157.776	(873.062)	-	Inter-segment sales
Jumlah pendapatan netto	16.833.844	1.518.126	252.280	(873.062)	17.731.188	Total net revenues
BEBAN POKOK PENDAPATAN	(11.287.954)	(1.417.633)	(133.167)	877.439	(11.961.315)	COST OF REVENUES
LABA BRUTO	5.545.890	100.493	119.113	4.377	5.769.873	GROSS PROFIT
Beban usaha	(3.553.811)	(74.055)	(67.718)	12.549	(3.683.035)	Operating expenses
Keuntungan atas divestasi dan pengukuran kembali investasi pada entitas asosiasi	-	669.979	-	-	669.979	Gain on divestment and remeasurement of investment in associates
Penghasilan/(beban) lain - neto	(36.880)	5.433	(1.688)	(16.758)	(49.893)	Other income/(expenses) - net
Pendapatan keuangan	196.522	1.991	8.802	-	207.315	Finance income
Biaya keuangan	(171.131)	(1.405)	-	-	(172.536)	Finance cost
Bagian atas laba bersih entitas asosiasi - neto	36.958	-	-	-	36.958	Share of net profit of associates - net
Pajak final	(40.170)	(398)	(1.760)	-	(42.328)	Final tax
Beban pajak penghasilan - neto	(375.065)	(101.264)	(11.223)	-	(487.552)	Income tax expense - net
LABA TAHUN BERJALAN	1.602.313	600.774	45.526	168	2.248.781	PROFIT FOR THE YEAR

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 80 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

22. INFORMASI SEGMENT (lanjutan)

22. SEGMENT INFORMATION (continued)

SEGMENT OPERASI (lanjutan)

OPERATING SEGMENTS (continued)

2025						
	Semen/ Cement	Beton siap pakai/ Ready- mix concrete	Tambang agregat/ Aggregates quarries	Eliminasi/ Elimination	Konsolidasi/ Consolidation	
Pengeluaran barang modal	1.685.425	75.290	24.106	(9.570)	1.775.251	Capital expenditures
Beban penyusutan, amortisasi dan deplesi	1.454.713	70.022	37.980	168	1.562.883	Depreciation, amortisation and depletion expenses
Beban non-kas selain beban penyusutan, amortisasi dan deplesi:						Non-cash expenses other than depreciation, amortisation and depletion expenses:
Provisi imbalan kerja jangka panjang	99.954	11.876	2.444	-	114.274	Provision for long-term employee benefit liabilities
Cadangan keusangan/kerugian persediaan	14.629	-	1.376	-	16.005	Allowance for inventory obsolescence/losses
Cadangan kerugian penurunan nilai piutang usaha	16.493	-	-	-	16.493	Allowance for impairment loss on trade receivables
2024						
	Semen/ Cement	Beton siap pakai/ Ready- mix concrete	Tambang agregat/ Aggregates quarries	Eliminasi/ Elimination	Konsolidasi/ Consolidation	
PENDAPATAN NETO						NET REVENUES
Penjualan kepada pihak eksternal	16.913.732	1.560.044	74.958	-	18.548.734	Sales to external customers
Penjualan antar segmen	535.200	229.133	176.934	(941.267)	-	Inter-segment sales
Jumlah pendapatan netto	17.448.932	1.789.177	251.892	(941.267)	18.548.734	Total net revenues
BEBAN POKOK PENDAPATAN	(11.626.236)	(1.674.222)	(132.697)	945.376	(12.487.779)	COST OF REVENUES
LABA BRUTO	5.822.696	114.955	119.195	4.109	6.060.955	GROSS PROFIT
Beban usaha	(3.589.342)	(77.081)	(74.300)	15.617	(3.725.106)	Operating expenses
Penghasilan/(beban) lain - neto	59.035	19.287	(1.023)	(19.726)	57.573	Other income/(expenses) - net
Pendapatan keuangan	125.813	1.653	5.866	-	133.332	Finance income
Biaya keuangan	(180.290)	(1.272)	-	-	(181.562)	Finance cost
Bagian atas laba bersih entitas asosiasi - neto	145.337	-	-	-	145.337	Share of net profit of associates - net
Pajak final	(25.863)	(475)	(1.173)	-	(27.511)	Final tax
Beban pajak penghasilan - neto	(431.363)	(13.885)	(9.823)	-	(455.071)	Income tax expense - net
LABA TAHUN BERJALAN	1.926.023	43.182	38.742	-	2.007.947	PROFIT FOR THE YEAR
Pengeluaran barang modal	1.021.097	111.255	20.677	(19.488)	1.133.541	Capital expenditures
Beban penyusutan, amortisasi dan deplesi	1.441.114	62.721	37.458	1.666	1.542.959	Depreciation, amortisation and depletion expenses
Beban non-kas selain beban penyusutan, amortisasi dan deplesi:						Non-cash expenses other than depreciation, amortisation and depletion expenses:
Provisi imbalan kerja jangka panjang	64.988	7.298	1.317	-	73.603	Provision for long-term employee benefit liabilities
Cadangan keusangan/kerugian persediaan	1.940	399	990	-	3.329	Allowance for inventory obsolescence/losses
Pembalikan/cadangan kerugian penurunan nilai piutang usaha	(29.403)	300	-	-	(29.103)	Reversal/allowance for impairment loss on trade receivables

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 81 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

22. INFORMASI SEGMENT (lanjutan)

22. SEGMENT INFORMATION (continued)

SEGMENT OPERASI (lanjutan)

OPERATING SEGMENTS (continued)

2025							
	Semen/ Cement	Beton siap pakal/ Ready- mix concrete	Tambang agregat/ Aggregates quarries	Eliminasi/ Elimination	Konsolidasi/ Consolidation		
ASET DAN LIABILITAS						ASSETS AND LIABILITIES	
Aset segmen	29.249.806	1.202.700	896.799	(258.608)	31.090.697	Segment assets	
Investasi pada entitas asosiasi	296.861	283.057	-	-	579.918	Investment in associates	
Aset pajak tangguhan dan pajak dibayar di muka - neto	33.048	7.885	13.468	327	54.728	Deferred tax assets and prepayments of taxes - net	
Jumlah aset segmen	29.579.715	1.493.642	910.267	(258.281)	31.725.343	Total segment assets	
Liabilitas segmen	7.371.258	705.847	104.477	(257.112)	7.924.470	Segment liabilities	
Liabilitas pajak tangguhan - neto	597.772	-	-	-	597.772	Deferred tax liabilities - net	
Jumlah liabilitas segmen	7.969.030	705.847	104.477	(257.112)	8.522.242	Total segment liabilities	
2024							
	Semen/ Cement	Beton siap pakal/ Ready- mix concrete	Tambang agregat/ Aggregates quarries	Eliminasi/ Elimination	Konsolidasi/ Consolidation		
ASET DAN LIABILITAS						ASSETS AND LIABILITIES	
Aset segmen	28.612.063	1.020.088	833.545	(377.836)	30.087.860	Segment assets	
Investasi pada entitas asosiasi	260.522	-	-	-	260.522	Investment in associates	
Aset pajak tangguhan dan pajak dibayar di muka - neto	43.408	16.012	11.877	327	71.624	Deferred tax assets and prepayments of taxes - net	
Jumlah aset segmen	28.915.993	1.036.100	845.422	(377.509)	30.420.006	Total segment assets	
Liabilitas segmen	7.205.917	854.754	85.852	(376.341)	7.770.182	Segment liabilities	
Liabilitas pajak tangguhan - neto	535.474	-	-	-	535.474	Deferred tax liabilities - net	
Jumlah liabilitas segmen	7.741.391	854.754	85.852	(376.341)	8.305.656	Total segment liabilities	

SEGMENT GEOGRAFIS

GEOGRAPHICAL SEGMENTS

Informasi segmen geografis Kelompok Usaha
adalah sebagai berikut:

The Group's geographical segment information are
as follows:

	2025	2024	
PENDAPATAN (berdasarkan daerah penjualan) <u>Pihak ketiga</u> Domestik			REVENUES (based on sales area) <u>Third parties</u> Domestic
Jawa	11.829.557	12.654.062	Java
Luar Jawa	5.620.805	5.700.644	Outside Java
Sub-jumlah	17.450.362	18.354.706	Sub-total
Ekspor	-	-	Export
Sub-jumlah	17.450.362	18.354.706	Sub-total

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 82 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

22. INFORMASI SEGMENT (lanjutan)

22. SEGMENT INFORMATION (continued)

SEGMENT GEOGRAFIS (lanjutan)

GEOGRAPHICAL SEGMENTS (continued)

	2025	2024	
<u>Pihak berelasi (Catatan 26)</u>			<u>Related parties (Note 26)</u>
Ekspor	280.826	194.028	Export
Jumlah	17.731.188	18.548.734	Total
PENGELUARAN BARANG MODAL (berdasarkan lokasi aset)			CAPITAL EXPENDITURES (based on location of assets)
Domestik	1.775.251	1.133.541	Domestic
ASET (berdasarkan lokasi aset)			ASSETS (based on location of assets)
Domestik	31.725.343	30.420.006	Domestic

23. PENDAPATAN NETO

23. NET REVENUES

	2025	2024	
<u>Pihak berelasi (Catatan 26)</u>			<u>Related parties (Note 26)</u>
Penjualan semen	280.826	194.028	Sales of cement
<u>Pihak ketiga</u>			<u>Third parties</u>
Penjualan semen	16.108.568	16.719.704	Sales of cement
Penjualan beton siap pakai	1.247.290	1.560.044	Sales of ready-mix concrete
Penjualan agregat	94.504	74.958	Sales of aggregates
Sub-jumlah	17.450.362	18.354.706	Sub-total
Jumlah	17.731.188	18.548.734	Total

Sebagian besar penjualan Kelompok Usaha dilakukan kepada distributor DAP. Seluruh pendapatan Kelompok Usaha berasal dari kontrak dengan pelanggan yang diselesaikan pada suatu titik waktu. Tidak terdapat penjualan kepada satu pelanggan yang melebihi 10% dari pendapatan neto konsolidasian.

Most of the Group's sales were sold to DAP's distributors. All of the Group's revenues are derived from contracts with customers recognised at point in time. There were no sales to any individual customers which exceeded 10% of consolidated net revenues.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 83 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

24. BEBAN POKOK PENDAPATAN

Rincian beban pokok pendapatan adalah sebagai berikut:

	2025	2024
Bahan baku yang digunakan	2.681.970	2.752.490
Upah buruh langsung	944.673	933.162
Bahan bakar dan listrik	4.948.263	5.354.173
Beban pabrikasi	2.400.115	2.368.962
Jumlah beban pabrikasi	10.975.021	11.408.787
Persediaan barang dalam proses		
Awal tahun	270.934	317.107
Akhir tahun	(205.255)	(270.934)
Beban pokok produksi	11.040.700	11.454.960
Persediaan barang jadi		
Awal tahun	218.831	286.832
Pembelian	59.540	52.438
Lain-lain	(2.328)	8.083
Akhir tahun	(206.830)	(218.831)
Beban pokok penjualan sebelum beban pengepakan	11.109.913	11.583.482
Beban pengepakan	851.402	904.297
Beban pokok pendapatan	11.961.315	12.487.779

Jumlah liabilitas sehubungan dengan beban pabrikasi yang telah terjadi tetapi belum ditagih ke Kelompok Usaha masing-masing sebesar Rp581.753 dan Rp652.521 pada tanggal 31 Desember 2025 dan 2024, disajikan sebagai bagian dari "akrual" pada laporan posisi keuangan konsolidasian (Catatan 10).

Tidak terdapat pembelian dari satu pemasok yang melebihi 10% dari pendapatan bersih konsolidasian.

24. COST OF REVENUES

The details of cost of revenues are as follows:

<i>Raw materials used</i>
<i>Direct labor</i>
<i>Fuel and power</i>
<i>Manufacturing overhead</i>
<i>Total manufacturing cost</i>
<i>Work in process inventory</i>
<i>At beginning of year</i>
<i>At end of year</i>
<i>Cost of goods manufactured</i>
<i>Finished goods inventory</i>
<i>At beginning of year</i>
<i>Purchases</i>
<i>Others</i>
<i>At end of year</i>
<i>Cost of goods sold before packing cost</i>
<i>Packing cost</i>
<i>Cost of revenues</i>

Liabilities related to manufacturing cost which had been incurred but not yet billed to the Group amounting to Rp581,753 and Rp652,521 as of 31 December 2025 and 2024, respectively, are presented as part of "accruals" in the consolidated statement of financial position (Note 10).

There were no aggregate purchases from any individual supplier which exceeded 10% of consolidated net revenues.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 84 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

25. BEBAN USAHA

Rincian beban usaha adalah sebagai berikut:

	2025	2024
<u>Beban penjualan</u>		
Pengangkutan, bongkar muat dan transportasi	2.217.150	2.326.495
Penyusutan	252.908	224.947
Gaji, upah dan kesejahteraan karyawan	215.207	211.918
Iklan dan promosi	58.197	94.186
Sewa	50.316	51.722
Listrik dan air	15.631	19.980
Pajak dan perizinan	14.244	14.705
Lain-lain	38.601	40.707
Jumlah beban penjualan	2.862.254	2.984.660
<u>Beban umum dan administrasi</u>		
Gaji, upah dan kesejahteraan karyawan	552.386	534.987
Honorarium tenaga ahli	118.468	97.159
Penyusutan	37.092	37.800
Cadangan/(pembalikan) kerugian penurunan nilai piutang usaha	16.493	(29.103)
Pengobatan	13.097	12.537
Pengembangan komunitas	12.834	13.417
Sewa	11.411	15.625
Lain-lain	59.001	58.024
Jumlah beban umum dan administrasi	820.782	740.446
Jumlah beban usaha	3.683.036	3.725.106

25. OPERATING EXPENSES

The details of operating expenses are as follows:

<u>Selling expenses</u>
Delivery, loading and transportation
Depreciation
Salaries, wages and employee benefits
Advertising and promotion
Rental
Electricity and water
Taxes and licenses
Others
Total selling expenses
<u>General and administrative expenses</u>
Salaries, wages and employee benefits
Professional fees
Depreciation
Allowance/(reversal) for impairment loss on trade receivables
Medical
Community development
Rental
Others
Total general and administrative expenses
Total operating expenses

26. INFORMASI MENGENAI PIHAK BERELASI

a. Sifat hubungan dan transaksi

Sifat hubungan dan transaksi dengan pihak-pihak berelasi adalah sebagai berikut:

**Pihak-pihak berelasi/
Related parties**

**Sifat hubungan istimewa/
Nature of relationship**

**Sifat transaksi/
Nature of transactions**

HM Trading Global APAC Pte. Ltd.

Di bawah pengendalian yang sama/
Under common control

Penjualan barang jadi dan pembelian bahan baku/
Sale of finished goods and purchase of raw materials

HM Trading Global GmbH

Di bawah pengendalian yang sama/
Under common control

Penjualan barang jadi/Sale of finished goods

Heidelberg Materials AG

Entitas induk utama/
Ultimate parent

Jasa tenaga ahli/Professional fees

26. RELATED PARTY INFORMATION

a. Nature of relationships and transactions

Nature of relationships and transactions with related parties are as follows:

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 85 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024**
(Expressed in millions of Rupiah,
unless otherwise stated)

26. INFORMASI MENGENAI PIHAK BERELASI
(lanjutan)

26. RELATED PARTY INFORMATION (continued)

a. Sifat hubungan dan transaksi (lanjutan)

a. Nature of relationships and transactions
(continued)

Pihak-pihak berelasi/ Related parties	Sifat hubungan istimewa/ Nature of relationship	Sifat transaksi/ Nature of transactions
Heidelberg Materials Asia Pte. Ltd.	Di bawah pengendalian yang sama/ Under common control	Jasa tenaga ahli, jasa manajemen dan pengembalian biaya perjalanan dinas/ Professional fees, management fees and reimbursement of travelling expenses
PT Bhakti Sari Perkasa Bersama ("BSPB")	Entitas asosiasi/Associate	Jasa outsourcing/outsourcing services
PT Jaya Berdikari Cipta ("JBC")	Entitas asosiasi/Associate	Jasa transportasi/transportation services
PT Pama Indo Mining ("PIM")	Entitas asosiasi/Associate	Jasa penambangan dan jasa manajemen/ Mining service fee and management fee
Dana Pensiun Karyawan Indocement Tunggul Prakarsa	Dana Pensiun Kelompok Usaha/ Pension fund of the Group	Dana pensiun/Pension fund
Dewan Komisaris dan Dewan Direksi/ Board of Commissioners and Board of Directors	Manajemen kunci Kelompok Usaha/ Key management of the Group	Kompensasi dan remunerasi/ Compensation and remuneration

b. Saldo dan transaksi

b. Balances and transactions

Dalam kegiatan usaha normal, Kelompok Usaha melakukan transaksi dengan pihak-pihak berelasi. Transaksi-transaksi yang signifikan dan saldo-saldo yang berkaitan dengan pihak-pihak berelasi adalah sebagai berikut:

In the normal course of business, the Group entered into transactions with related parties. The significant transactions and related balances with related parties are as follows:

	Jumlah/Amount		Persentase terhadap jumlah aset/liabilitas (%)/Percentage to total assets/liabilities (%)		
	2025	2024	2025	2024	
<u>Piutang usaha</u>					<u>Trade receivables</u>
HM Trading Global					HM Trading Global
APAC Pte. Ltd.	10.993	7.015	0,03	0,02	APAC Pte. Ltd.
<u>Piutang lain-lain - pihak berelasi</u>					<u>Other receivables - related parties</u>
Heidelberg Materials AG	29.210	16.223	0,09	0,05	Heidelberg Materials AG
Heidelberg Materials Asia Pte. Ltd.	5.752	3.296	0,02	0,01	Heidelberg Materials Asia Pte. Ltd.
Lain-lain	26.234	22.554	0,08	0,06	Others
	61.196	42.073	0,19	0,12	
<u>Utang usaha</u>					<u>Trade payables</u>
HM Trading Global					HM Trading Global
APAC Pte. Ltd.	17.052	17.804	0,20	0,21	APAC Pte. Ltd.
<u>Utang lain-lain</u>					<u>Other payables</u>
Heidelberg Materials AG	211.039	178.046	2,48	2,14	Heidelberg Materials AG
PIM	45.616	35.248	0,54	0,42	PIM
JBC	10.246	12.021	0,12	0,14	JBC
Lain-lain	6.639	15.709	0,08	0,19	Others
	273.540	241.024	3,22	2,89	

Piutang dan utang tersebut akan tertagih dalam waktu satu tahun.

Receivables and payables are collectible within one year.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 86 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

26. INFORMASI MENGENAI PIHAK BERELASI
(lanjutan)

26. RELATED PARTY INFORMATION (continued)

b. Saldo dan transaksi (lanjutan)

b. Balances and transactions (continued)

	Jumlah/Amount		Persentase terhadap jumlah pendapatan/ beban yang bersangkutan (%)/ Percentage to total related income/expenses (%)		
	2025	2024	2025	2024	
<u>Pendapatan neto</u>					<u>Net revenues</u>
HM Trading Global					HM Trading Global
APAC Pte. Ltd.	222.327	194.028	1,25	1,05	APAC Pte. Ltd.
HM Trading Global GmbH	58.499	-	0,33	-	HM Trading Global GmbH
	<u>280.826</u>	<u>194.028</u>	<u>1,58</u>	<u>1,05</u>	
<u>Beban pokok pendapatan</u>					<u>Cost of revenues</u>
PIM	87.522	95.738	0,73	0,77	PIM
BSPB	50.035	46.861	0,42	0,38	BSPB
HM Trading Global					HM Trading Global
APAC Pte. Ltd.	29.871	51.220	0,25	0,41	APAC Pte. Ltd.
JBC	21.179	33.880	0,18	0,27	JBC
	<u>188.607</u>	<u>227.699</u>	<u>1,58</u>	<u>1,83</u>	
<u>Beban umum dan administrasi</u>					<u>General and administrative expenses</u>
Heidelberg Materials AG	89.352	75.039	10,89	10,13	Heidelberg Materials AG
Lain-lain	2.940	3.291	0,36	0,45	Others
	<u>92.292</u>	<u>78.330</u>	<u>11,25</u>	<u>10,58</u>	
<u>Penghasilan lain - neto</u>					<u>Other income - net</u>
Lain-lain	19.786	10.488	39,65	18,22	Others

Saldo terkait atas transaksi dengan pihak-pihak berelasi pada akhir tahun adalah tanpa jaminan, tanpa bunga, tidak mengalami penurunan nilai dan akan diselesaikan dalam bentuk tunai dengan jatuh tempo dalam satu tahun.

The related outstanding balances in connection with transactions with related parties at the end of the year are unsecured, interest-free, not impaired and to be settled in cash and will due within one year.

Jumlah gaji dan kompensasi lainnya yang diberikan kepada manajemen kunci masing-masing adalah sebesar Rp130.773 dan Rp115.778 pada tahun 2025 dan 2024, yang semuanya merupakan imbalan kerja jangka pendek.

Total salaries and other compensation benefits paid to key management amounted to Rp130,773 and Rp115,778 in 2025 and 2024, respectively, which are all short-term employee benefits.

Jumlah pembayaran yang dilakukan Kelompok Usaha ke dana pensiun adalah sebesar Rp61.546 dan Rp64.086 pada tahun 2025 dan 2024.

The total payments made by the Group to pension fund amounted to Rp61,546 and Rp64,086 in 2025 and 2024, respectively.

Transaksi dengan pihak-pihak berelasi dilakukan berdasarkan syarat dan kondisi yang disepakati antar Perusahaan atau entitas anak dengan pihak-pihak berelasi.

Transactions with related parties are conducted under terms and conditions agreed between the Company or subsidiaries and the related parties.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 87 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**27. PERJANJIAN-PERJANJIAN DAN KOMITMEN
YANG SIGNIFIKAN**

- a. Perusahaan memiliki perjanjian distribusi ekspor ("Perjanjian Distribusi") dengan HC Trading Malta Limited dan HM Trading Global APAC Pte. Ltd., entitas anak Heidelberg Materials AG, yang berlaku sampai dengan 10 April 2026.
- b. Perusahaan mempunyai perjanjian dengan Kementerian Lingkungan Hidup dan Kehutanan Republik Indonesia (KLHK) mengenai eksploitasi bahan baku untuk semen, pembangunan prasarana dan fasilitas pendukung lainnya di kawasan hutan seluas 2.453,04 hektar yang berlokasi di Kota Baru dan Tanah Bumbu, Kalimantan Selatan. Berdasarkan perjanjian tersebut, DK bersedia memberi izin kepada Perusahaan untuk menggunakan kawasan hutan di atas untuk tujuan tersebut di atas tanpa imbalan apapun. Namun demikian, Perusahaan diwajibkan untuk membayar biaya-biaya tertentu sesuai dengan peraturan yang berlaku, menanam kembali wilayah yang tidak produktif setiap tahun, memelihara wilayah hutan yang dipinjam oleh Perusahaan dan mengembangkan kehidupan masyarakat disekitarnya. Izin tersebut tidak dapat dialihkan dan akan berakhir pada April 2027 untuk batu gamping dan pada April 2032 untuk tanah lempung dan laterit.
- c. Kelompok Usaha memiliki fasilitas bank garansi, cerukan dan *letter of credit* yang tidak terpakai dari berbagai bank berjumlah USD59.885.883 atau setara dengan Rp1.005.005 (2024: USD54.265.466 atau setara dengan Rp877.038)

**28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN**

A. MANAJEMEN RISIKO

Risiko utama dari instrumen keuangan Kelompok Usaha adalah risiko pasar (risiko mata uang asing dan risiko harga komoditas), risiko kredit dan risiko likuiditas. Direksi Perusahaan menelaah dan menyetujui kebijakan untuk mengelola risiko-risiko tersebut yang dirangkum sebagai berikut:

**27. SIGNIFICANT AGREEMENTS AND
COMMITMENTS**

- a. The Company has an export distribution agreement ("Distribution Agreement") with HC Trading Malta Limited and HM Trading Global APAC Pte. Ltd., subsidiaries of Heidelberg Materials AG, which is effective until 10 April 2026.
- b. The Company has an outstanding agreement with the Ministry of Environment and Forestry of The Republic of Indonesia (MEF) for the exploitation of raw materials for cement, construction of infrastructure and other supporting facilities over 2,453.04 hectares of forest located in Kota Baru and Tanah Bumbu, South Kalimantan. Based on the agreement, the FD agreed to grant a license to the Company to exploit the above forest area for the above mentioned purposes without any compensation. However, the Company is obliged to pay certain expenses in accordance with applicable regulations, to reclaim and replant the unproductive area each year, to maintain the forest area borrowed by the Company and to develop local community livelihood. Such license is not transferable and will expire in April 2027 for limestones and in April 2032 for clays and laterites.
- c. The Group had unused bank guarantee, overdraft and letter of credit facilities obtained from various banks amounted USD59,885,883 or equivalent to Rp1,005,005 (2024: USD54,265,466 or equivalent to Rp877,038).

**28. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES**

A. RISK MANAGEMENT

The main risks arising from the Group's financial instruments are market risk (foreign currency risk and commodity price risk), credit risk and liquidity risk. The Board of Directors reviews and approves policies for managing each of these risks, which are summarized as follows:

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 88 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

A. MANAJEMEN RISIKO (lanjutan)

Risiko pasar

Risiko pasar adalah risiko dimana nilai wajar dari arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi karena perubahan harga pasar. Kelompok Usaha dipengaruhi oleh risiko pasar, terutama risiko mata uang asing dan risiko harga komoditas.

Risiko mata uang asing

Risiko mata uang asing adalah risiko dimana nilai wajar atau arus kas masa mendatang dari suatu instrumen keuangan berfluktuasi karena perubahan dari nilai tukar mata uang asing. Pengaruh dari risiko perubahan nilai tukar mata uang asing terutama berhubungan dengan aktivitas Kelompok Usaha ketika pendapatan dan beban terjadi dalam mata uang yang berbeda dari mata uang fungsional Kelompok Usaha.

Pada tanggal 31 Desember 2025, Kelompok Usaha memiliki aset dan liabilitas keuangan dalam mata uang Dollar A.S. dan Euro sebagai berikut:

	Aset dalam mata uang asing/ Assets in foreign currency	Liabilitas dalam mata uang asing/ Liabilities in foreign currency	Posisi neto/ Net position	Setara dengan Rupiah/ Equivalent in Rupiah		
				31 Desember/ December 2025	31 Maret/ March 2026	
USD	27.822.917	(4.479.191)	23.343.726	391.754	396.680	USD
EUR	2.672.005	(12.354.966)	(9.682.961)	(191.270)	(189.183)	EUR

Sebagaimana disajikan dalam tabel di bawah ini, nilai mata uang Rupiah telah mengalami perubahan berdasarkan kurs tengah yang telah diterbitkan oleh Bank Indonesia:

Mata uang asing	31 Desember/ December 2025	31 Maret/ March 2026	Foreign currency
Euro (EUR)	19.753	19.538	Euro (EUR)
Dolar A.S. (USD)	16.782	16.993	U.S. Dollar (USD)

Jika aset dan liabilitas dalam mata uang asing pada tanggal 31 Desember 2025 disajikan dengan menggunakan kurs tengah pada tanggal 31 Maret 2026, maka aset neto dalam mata uang asing, sebagaimana yang disajikan di atas, akan naik sekitar Rp7.013.

**28. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

A. RISK MANAGEMENT (continued)

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group is exposed to market risks, in particular, foreign currency risk and commodity price risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities when revenue or expenses are denominated in a currency different from the Group's functional currency.

As of 31 December 2025, the Group has financial assets and liabilities denominated in U.S. Dollar and Euro as follows:

The Rupiah currency has changed in value based on the middle rates of exchange published by Bank Indonesia as shown below:

Had the assets and liabilities denominated in foreign currencies as of 31 December 2025 been reflected using the above middle rates of exchange as of 31 March 2026, the net foreign currency denominated asset, as presented above, would have increased by approximately Rp7,013.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

A. MANAJEMEN RISIKO (lanjutan)

Risiko mata uang asing (lanjutan)

Mata uang fungsional dan mata uang penyajian Kelompok Usaha adalah Rupiah. Kelompok Usaha menghadapi risiko nilai tukar mata uang asing karena penjualan ekspor dan beban atas beberapa pembelian utama dalam mata uang USD atau harganya secara signifikan dipengaruhi oleh tolak ukur dalam mata uang asing (terutama USD) seperti yang ditetapkan pada pasar internasional. Dalam hal terdapat pendapatan dan pembelian oleh Kelompok Usaha dalam mata uang selain Rupiah, maka Kelompok Usaha menghadapi risiko mata uang asing.

Kelompok Usaha memonitor secara ketat fluktuasi dari nilai tukar mata uang asing dan ekspektasi pasar sehingga dapat mengambil langkah-langkah yang akan menguntungkan Kelompok Usaha pada waktu yang tepat. Manajemen tidak menganggap perlu untuk melakukan transaksi *forward/swap* mata uang asing saat ini.

Tabel berikut menunjukkan sensitivitas terhadap kemungkinan perubahan yang wajar dalam USD dan EUR, dengan semua variabel lainnya dianggap tetap, maka laba sebelum pajak Kelompok Usaha untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024:

	Persentase kenaikan (penurunan)/ <i>Increase (decrease) percentage</i>	Efek kenaikan/ (penurunan) terhadap laba sebelum pajak 2025/ <i>Effect the increase /(decrease) on profit before tax 2025</i>	Efek kenaikan/ (penurunan) terhadap laba sebelum pajak 2024/ <i>Effect the increase /(decrease) on profit before tax 2024</i>	
USD - Rupiah	5% (5%)	19.588 (19.588)	5.274 (5.274)	USD - Rupiah
EUR - Rupiah	5% (5%)	(9.564) 9.564	(8.565) 8.565	EUR - Rupiah

**28. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

A. RISK MANAGEMENT (continued)

Foreign currency risk (continued)

The Group's functional currency and presentation currency are both the Rupiah. The Group faces foreign exchange risk as export sales and the costs of certain key purchases are either denominated in USD or whose price is significantly influenced by their benchmark price movements in foreign currencies (mainly USD) as quoted in the international markets. To the extent that the revenues and purchases of the Group are denominated in currencies other than Rupiah, the Group has an exposure to foreign currency risk.

The Group closely monitors the foreign exchange rate fluctuation and market expectation so it can take necessary actions that will benefit the Group in due time. Management currently does not consider the necessity to enter into any currency forward/swaps.

The following table demonstrates the sensitivity to a reasonably possible change in the USD and EUR exchange rates, with all other variables held constant, thus the Group's profit before tax for the year ended 31 December 2025 and 2024:

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

A. MANAJEMEN RISIKO (lanjutan)

Risiko harga komoditas

Dampak risiko harga komoditas yang dihadapi Kelompok Usaha terutama sehubungan dengan pembelian bahan baku utama seperti *gypsum*, batu bara dan bahan bakar. Harga bahan baku tersebut secara langsung dipengaruhi oleh nilai tukar mata uang asing (USD) serta tingkat permintaan dan penawaran di pasar.

Kebijakan Kelompok Usaha untuk meminimalkan risiko yang berasal dari fluktuasi harga komoditas adalah dengan mengadakan kontrak pembelian dengan para pemasok, menjaga tingkat optimal persediaan *gypsum*, batu bara dan bahan bakar untuk produksi yang berkelanjutan. Selain itu, Kelompok Usaha juga berusaha mengurangi risiko tersebut dengan cara mengalihkan kenaikan harga kepada pelanggannya.

Risiko kredit

Risiko kredit adalah risiko bahwa Kelompok Usaha akan mengalami kerugian yang timbul dari pelanggan atau pihak lawan yang gagal memenuhi kewajiban kontraktual mereka. Risiko kredit terutama berasal dari piutang usaha dari para pelanggan sehubungan dengan penjualan produk semen dan beton siap pakai.

Untuk mengurangi risiko ini, Kelompok Usaha mempunyai kebijakan untuk memastikan penjualan produk hanya dilakukan kepada pelanggan yang dapat dipercaya dan mempunyai sejarah kredit yang baik. Ini merupakan kebijakan Kelompok Usaha dimana semua pelanggan yang akan melakukan pembelian secara kredit harus melalui prosedur verifikasi kredit. Kelompok Usaha memiliki kebijakan yang membatasi jumlah kredit untuk pelanggan tertentu, seperti, mengharuskan distributor dan pelanggan untuk memberikan uang muka/bank garansi. Selain itu, saldo piutang dimonitor secara terus menerus untuk mengurangi kemungkinan piutang yang tidak tertagih.

**28. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

A. RISK MANAGEMENT (continued)

Commodity price risk

The Group's exposure to commodity price risk relates primarily to the purchase of major raw materials, such as gypsum, coal and fuel. The prices of these raw materials are directly affected by the foreign exchange rates (USD) and the level of demand and supply in the market.

The Group's policy is to minimise the risks arising from the fluctuations in the commodity prices by entering purchase contracts with suppliers, maintaining the optimum inventory level of gypsum, coal and fuel to ensure continuous production. In addition, the Group may seek to mitigate its risks by passing on the price increases to its customers.

Credit risk

Credit risk is the risk that the Group will incur a loss arising from its customers' or counterparties' failure to fulfill their contractual obligations. Credit risk arises mainly from trade receivables from customers relating to sale of cement and ready-mix concrete products.

To mitigate this risk, the Group has policies in place to ensure that sales of products are made only to creditworthy customers and have a good credit history. It is the Group's policy that all customers who wish to trade on credit are subject to credit verification procedures. The Group has policies that limit the amount of credit exposure to any particular customer, such as requiring distributors and customers to provide deposits/bank guarantee. In addition, receivable balances are monitored on an ongoing basis to reduce the exposure to bad debts.

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

A. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

Ketika pelanggan tidak mampu melakukan pembayaran dalam jangka waktu yang telah diberikan, Kelompok Usaha akan menghubungi pelanggan untuk menindaklanjuti piutang yang telah lewat jatuh tempo. Jika pelanggan tidak melunasi piutang yang telah jatuh tempo dalam jangka waktu yang wajar, maka Kelompok Usaha dapat menggunakan uang jaminan pelanggan atau mencairkan bank garansi sebagai penyelesaian piutang. Kelompok Usaha akan menindaklanjuti melalui jalur hukum jika dianggap perlu. Tergantung pada penilaian Kelompok Usaha, cadangan khusus mungkin dibuat jika piutang dianggap tidak tertagih.

Untuk mengurangi risiko kredit, Kelompok Usaha akan menghentikan penyediaan semua produk kepada pelanggan jika terjadi keterlambatan pembayaran atau wanprestasi.

Kelompok Usaha meminimalkan risiko kredit aset keuangan seperti kas di bank dan setara kas dengan memilih bank dengan reputasi baik untuk penempatan dananya.

Tabel di bawah ini menunjukkan risiko kredit maksimum untuk komponen-komponen dari laporan posisi keuangan konsolidasian:

	2025	
	Eksposur maksimum - bruto/Maximum exposure - gross ⁽¹⁾	Eksposur maksimum - neto/Maximum exposure - net ⁽²⁾
Aset keuangan pada biaya perolehan diamortisasi:		
Kas dan setara kas	5.872.748	5.872.748
Piutang usaha - neto	2.751.091	2.248.765
Piutang lain-lain	153.069	153.069
Aset keuangan tidak lancar lainnya	143.246	143.246
Jumlah	8.920.154	8.417.828

⁽¹⁾ Aset keuangan bruto sebelum memperhitungkan uang jaminan pelanggan, bank garansi dan Surat Kredit Berdokumen Dalam Negeri (SKBDN) dari pelanggan

⁽²⁾ Aset keuangan bruto setelah memperhitungkan uang jaminan pelanggan, bank garansi dan SKBDN dari pelanggan

**28. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

A. RISK MANAGEMENT (continued)

Credit risk (continued)

When a customer fails to make payment within the credit term granted, the Group contacts the customer to act on the overdue receivable. If the customer does not settle the overdue receivable within a reasonable time, then the Group may apply the customer's deposit against the receivable or collect from available bank guarantee. The Group may proceed to commence legal proceedings if deemed necessary. Depending on the Group's assessment, specific provision may be made if the receivable is deemed uncollectible.

To mitigate credit risk, the Group ceases the supply of all products to the customer in the event of late payment or default.

The Group minimises credit risk on its cash in banks and cash equivalents by selecting reputable banks in the placement of its funds.

The table below shows the maximum exposure to credit risk on the components of the consolidated statement of financial:

Financial assets at amortised cost:

Cash and cash equivalents
Trade receivables - net
Other receivables
Other non-current financial assets

Total

⁽¹⁾ Gross financial assets before taking into account any customers' deposits, bank guarantees and "Surat Kredit Berdokumen Dalam Negeri" (SKBDN) from customers.

⁽²⁾ Gross financial assets after taking into account any customers' deposits, bank guarantees and SKBDN from customers

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 92 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

A. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

	2024	
	Eksposur maksimum - bruto/Maximum exposure - gross ⁽¹⁾	Eksposur maksimum - neto/Maximum exposure - net ⁽²⁾
Aset keuangan pada biaya perolehan diamortisasi:		
Kas dan setara kas	4.496.547	4.496.547
Piutang usaha - neto	2.838.219	2.388.884
Piutang lain-lain	174.073	174.073
Aset keuangan tidak lancar lainnya	131.622	131.622
Jumlah	7.640.461	7.191.126

⁽¹⁾ Aset keuangan bruto sebelum memperhitungkan uang jaminan pelanggan, bank garansi dan Surat Kredit Berdokumen Dalam Negeri (SKBDN) dari pelanggan

⁽²⁾ Aset keuangan bruto setelah memperhitungkan uang jaminan pelanggan, bank garansi dan SKBDN dari pelanggan

**28. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

A. RISK MANAGEMENT (continued)

Credit risk (continued)

Financial assets at amortised cost:
Cash and cash equivalents
Trade receivables – net
Other receivables
Other non-current financial assets

Total

⁽¹⁾ Gross financial assets before taking into account any customers' deposits, bank guarantees and "Surat Kredit Berdokumen Dalam Negeri" (SKBDN) from customers.

⁽²⁾ Gross financial assets after taking into account any customers' deposits, bank guarantees and SKBDN from customers

Risiko likuiditas

Kelompok Usaha mengelola profil likuiditasnya untuk dapat membiayai pengeluaran modalnya dan membayar utang yang jatuh tempo dengan menjaga kecukupan kas dan ketersediaan pendanaan melalui analisa proyeksi keuangan yang dilakukan pada awal tahun.

Kelompok Usaha secara berkala mengevaluasi proyeksi arus kas dan arus kas aktual untuk memastikan ketersediaan dana untuk memenuhi kebutuhan operasional dan pembayaran liabilitas yang jatuh tempo. Secara umum, dana yang dibutuhkan untuk melunasi liabilitas jangka pendek diperoleh dari kegiatan penjualan kepada pelanggan.

Liquidity risk

The Group manages its liquidity profile to be able to finance its capital expenditure and service its maturing debts by maintaining sufficient cash and the availability of funding through an analysis of financial projection which is performed at the beginning of the year.

The Group regularly evaluates its projected and actual cash flows to ensure the availability of funds for its operations and to settle its maturing obligations. In general, the funds needed to settle the current liabilities are obtained from sales activities to customers.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 93 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

A. MANAJEMEN RISIKO (lanjutan)

Risiko likuiditas (lanjutan)

Tabel di bawah ini merupakan jadwal jatuh tempo liabilitas keuangan Kelompok Usaha berdasarkan pembayaran kontraktual semula yang tidak didiskontokan.

	Kurang dari/ Below 1 tahun/year	1-2 tahun/years	3-5 tahun/years	Lebih dari/ Over 5 tahun/years	Nilai tercatat pada tanggal 31 Desember 2025/ Carrying value as of 31 December 2025	
Utang bank	1.100.000	1.000.000	-	-	2.100.000	Bank loan
Utang usaha	1.608.597	-	-	-	1.608.597	Trade payables
Utang lain-lain	1.002.050	-	-	-	1.002.050	Other payables
Uang jaminan pelanggan	114.279	-	-	-	114.279	Customers' deposits
Akrual	1.130.864	-	-	-	1.130.864	Accruals
Liabilitas imbalan kerja jangka pendek	360.312	-	-	-	360.312	Short-term employee benefit liabilities
Liabilitas sewa	456.275	328.653	2.156	1.714	788.798	Lease liabilities
Jumlah	5.772.377	1.328.653	2.156	1.714	7.104.900	Total

	Kurang dari/ Below 1 tahun/year	1-2 tahun/years	3-5 tahun/years	Lebih dari/ Over 5 tahun/years	Nilai tercatat pada tanggal 31 Desember 2024/ Carrying value as of 31 December 2024	
Utang bank	2.135.861	-	-	-	2.135.861	Bank loan
Utang usaha	1.790.625	-	-	-	1.790.625	Trade payables
Utang lain-lain	999.170	-	-	-	999.170	Other payables
Uang jaminan pelanggan	93.820	-	-	-	93.820	Customers' deposits
Akrual	1.266.838	-	-	-	1.266.838	Accruals
Liabilitas imbalan kerja jangka pendek	348.212	-	-	-	348.212	Short-term employee benefit liabilities
Liabilitas sewa	345.204	105.728	2.358	1.188	454.478	Lease liabilities
Jumlah	6.979.730	105.728	2.358	1.188	7.089.004	Total

Pada tanggal 31 Desember 2025 dan 2024, jumlah saldo kas dan setara kas Kelompok Usaha masing-masing adalah sebesar Rp5.872.748 dan Rp4.496.547. Manajemen berpendapat bahwa jumlah tersebut cukup untuk mendanai pengeluaran modal dan pembayaran liabilitas yang jatuh tempo Kelompok Usaha.

**28. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

A. RISK MANAGEMENT (continued)

Liquidity risk (continued)

The table below summarises the maturity profile of the Group's financial liabilities based on original contractual undiscounted payments.

As of 31 December 2025 and 2024, the total outstanding balances of the Group's cash and cash equivalents amounted to Rp5,872,748 and Rp4,496,547, respectively. Management believes that the amount is sufficient to finance the Group's capital expenditure and service its liabilities.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 94 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

**28. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

B. ASET DAN LIABILITAS KEUANGAN

B. FINANCIAL ASSETS AND LIABILITIES

Tabel berikut menyajikan nilai tercatat, yang mendekati estimasi nilai wajar, dari instrumen keuangan Kelompok Usaha:

The following table sets out the carrying values, which approximate the estimated fair values, of the Group's financial instruments:

	2025	2024
Aset keuangan		
Aset keuangan pada biaya perolehan diamortisasi:		
- Kas dan setara kas	5.872.748	4.496.547
- Piutang usaha - neto	2.751.091	2.838.219
- Piutang lain-lain	153.069	174.073
- Aset keuangan tidak lancar lainnya	143.246	131.622
Jumlah	8.920.154	7.640.461
Liabilitas keuangan		
Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi:		
- Utang bank	2.000.000	2.000.000
- Utang usaha	1.608.597	1.790.625
- Utang lain-lain	1.002.050	999.170
- Uang jaminan pelanggan	114.279	93.820
- Akrua	1.130.864	1.266.838
- Liabilitas imbalan kerja jangka pendek	360.312	348.212
- Liabilitas sewa ¹⁾	743.494	438.744
Jumlah	6.959.596	6.937.409

Financial assets
Financial assets at amortised cost:
Cash and cash equivalents -
Trade receivables - net -
Other receivables -
Other non-current financial assets -
Total

Financial liabilities
Financial liabilities measured at amortised cost:
Bank loan -
Trade payables -
Other payables -
Customers' deposits -
Accruals -
Short-term employee benefit liabilities
Lease liabilities ¹⁾ -
Total

¹⁾ Nilai wajar atas liabilitas sewa dengan jatuh tempo lebih dari satu tahun diperkirakan mendekati nilai tercatat karena suku bunga yang dibebankan mendekati suku bunga pasar.

¹⁾ The fair value of the lease liabilities which has maturities more than one year approximates its carrying value as the interest rate charged approximates the market rate.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayarkan untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran. Pengukuran nilai wajar didasarkan pada anggapan bahwa transaksi untuk menjual suatu aset atau mengalihkan suatu liabilitas yang berlangsung pada:

- Pasar utama untuk aset atau kewajiban, atau
- Dengan tidak adanya pasar utama, di pasar yang paling menguntungkan untuk aset atau kewajiban.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 95 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

**B. ASET DAN LIABILITAS KEUANGAN
(lanjutan)**

Pasar utama atau pasar yang paling menguntungkan harus dapat diakses oleh Kelompok Usaha.

Nilai wajar aset atau kewajiban diukur dengan menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau kewajiban, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan terbaik ekonomi mereka.

C. MANAJEMEN MODAL

Ekuitas yang dapat diatribusikan kepada pemilik entitas induk merupakan modal yang dikelola oleh Kelompok Usaha. Tujuan utama pengelolaan modal Kelompok Usaha adalah untuk memastikan pemeliharaan rasio modal yang sehat untuk mendukung usaha dan memaksimalkan nilai pemegang saham.

Kelompok Usaha mengelola struktur permodalan dan melakukan penyesuaian, berdasarkan perubahan kondisi ekonomi.

Tabel di bawah merupakan ringkasan dari jumlah modal yang terdapat pada Kelompok Usaha:

	2025	2024
Modal saham	1.757.801	1.840.616
Tambahan modal disetor	843.325	2.698.863
Saham tresuri	(1.662.991)	(3.309.476)
Saldo laba	22.264.966	20.884.347
Jumlah	23.203.101	22.114.350

**28. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

**B. FINANCIAL ASSETS AND LIABILITIES
(continued)**

The principal or the most advantageous market must be accessible to the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

C. CAPITAL MANAGEMENT

The equity attributable to the owners of the parent entity is the capital managed by the Group. The primary objective of the Group's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions.

The table below summarizes the total capital considered by the Group:

*Capital stock
Additional paid-in capital
Treasury shares
Retained earnings
Total*

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 96 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

**29. AKTIVITAS YANG TIDAK MEMPENGARUHI
ARUS KAS**

Informasi pendukung laporan arus kas konsolidasian sehubungan dengan aktivitas investasi yang tidak mempengaruhi arus kas adalah sebagai berikut:

29. NON-CASH ACTIVITIES

Supplementary information to the consolidated statement of cash flows relating to non-cash investing activities are as follows:

	2025	Catatan/ Notes	2024	
Penambahan aset tetap melalui pengkreditan:				Additions to fixed assets credited to:
Piutang usaha	-		21.311	Trade receivables
Liabilitas sewa	818.453	13	172.493	Lease liabilities
Akrual	206.129	10	219.713	Accruals
Persediaan	74.438		149.336	Inventories
Utang usaha dan utang lain-lain	38.946		81.003	Trade and other payables
Aset tidak lancar lainnya	457		13.218	Other non-current assets
Provisi jangka panjang	26.115		37.149	Long-term provisions
Investasi pada entitas asosiasi yang diukur pada nilai wajar sebagai dampak hilangnya pengendalian atas entitas anak	283.057		-	Investment in an associate measured at fair value as a result of loss of control over a subsidiary
Akuisisi saham treasury melalui utang lain-lain	-		5.934	Acquisition of treasury shares through other payables

30. REKONSILIASI UTANG BERSIH

30. NET DEBT RECONCILIATION

	Kas dan setara kas/ Cash and cash equivalent	Liabilitas sewa/ Lease liabilities	Pinjaman dan utang jangka panjang lainnya pihak ketiga/ Loan and long-term other payables to third parties	Utang bank/ Bank loan	Jumlah/ Total	
Utang bersih pada 1 Januari 2025	4.496.547	(438.744)	-	(2.000.000)	2.057.803	Net debt as of 1 January 2025
Arus kas	1.368.191	-	-	-	1.368.191	Cashflows
Perolehan aset hak-guna melalui sewa	-	(818.453)	-	-	(818.453)	Acquisition of right-of-use through lease
Pembayaran liabilitas sewa	-	535.122	-	-	535.122	Payment lease liabilities
Penambahan pinjaman	-	-	-	(1.000.000)	(1.000.000)	Addition borrowings
Pembayaran utang bank	-	-	-	1.000.000	1.000.000	Payment of bank loan
Penyesuaian lainnya	8.010	(21.419)	-	-	(13.409)	Other adjustments
Utang bersih pada 31 Desember 2025	5.872.748	(743.494)	-	(2.000.000)	3.129.254	Net debt as of 31 December 2025

**PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Halaman 97 Page

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

31 DESEMBER 2025 DAN 2024

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

31 DECEMBER 2025 AND 2024

(Expressed in millions of Rupiah,
unless otherwise stated)

30. REKONSILIASI UTANG BERSIH (lanjutan)

30. NET DEBT RECONCILIATION (continued)

	Kas dan setara kas/ <i>Cash and cash equivalent</i>	Liabilitas sewa/ <i>Lease liabilities</i>	Pinjaman dan utang jangka panjang lainnya pihak ketiga/ <i>Loan and long-term other payables to third parties</i>	Utang bank/ <i>bank loan</i>	Jumlah/ <i>Total</i>	
Utang bersih pada 1 Januari 2024	3.185.373	(804.861)	-	(2.000.000)	380.512	Net debt as of 1 January 2024
Arus kas	1.296.283	-	-	-	1.296.283	Cashflows
Perolehan aset hak-guna melalui sewa	-	(172.493)	-	-	(172.493)	Acquisition of right-of-use through lease
Pembayaran liabilitas sewa	-	568.005	-	-	568.005	Payment lease liabilities
Penambahan pinjaman	-	-	-	(2.000.000)	(2.000.000)	Addition borrowings
Pembayaran utang bank	-	-	-	2.000.000	2.000.000	Payment of bank loan
Penyesuaian lainnya	14.891	(29.395)	-	-	(14.504)	Other adjustments
Utang bersih pada 31 Desember 2024	4.496.547	(438.744)	-	(2.000.000)	2.057.803	Net debt as of 31 December 2024

Cross-Reference dengan Surat Edaran OJK No. 16/SEOJK.04/2021 Tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik

Cross-Reference with FSA Circular No. 16/SEOJK.04/2021 on the Form and Contents of Annual Report of Issuers or Public Companies

Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
Ketentuan Umum	General Provisions	
1. Laporan Tahunan paling sedikit memuat: - ikhtisar data keuangan penting; - informasi saham (jika ada); - laporan Direksi; - laporan Dewan Komisaris; - profil Emiten atau Perusahaan Publik; - analisis dan pembahasan manajemen; - tata kelola Emiten atau Perusahaan Publik; - tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik; - laporan keuangan yang telah diaudit; dan - surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan.	1. Annual Report at least includes: - significant financial highlights; - share information (if any); - Board of Directors' report; - Board of Commissioners' report; - profiles of Issuer or Public Company; - management discussion and analysis; - governance of the Issuer or Public Company; - social and environmental responsibility of Issuers and Public Companies; - audited financial statements; and - statement from the members of the Board of Directors and Board of Commissioners on the responsibility for the Annual Report.	✓
A. Ikhtisar Data Keuangan Penting Significant Financial Highlights		
Ikhtisar data keuangan penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika Emiten atau Perusahaan Publik tersebut menjalankan kegiatan usahanya kurang dari 3 (tiga) tahun, paling sedikit memuat: - pendapatan/penjualan; - laba bruto; - laba (rugi); - jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali; - total laba (rugi) komprehensif; - jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali; - laba (rugi) per saham; - jumlah aset; - jumlah liabilitas; - jumlah ekuitas; - rasio laba (rugi) terhadap jumlah aset; - rasio laba (rugi) terhadap ekuitas; - rasio laba (rugi) terhadap pendapatan/penjualan; - rasio lancar; - rasio liabilitas terhadap ekuitas; - rasio liabilitas terhadap jumlah aset; dan - informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya;	Significant financial highlights contain financial information presented in the form of three 3 (three) years comparison or from the start of business if the Issuer or Public Company has conducted business activities for less than 3 (three) years, at least includes: - income/sales; - gross profit; - profit (loss); - total comprehensive profit (loss) attributable to owners of the parent entity and non-controlling interests; - total comprehensive gain (loss); - total comprehensive gain (loss) attributable to owners of the parent entity and non-controlling interests; - profit (loss) per share; - total assets; - total liabilities; - total equity; - profit (loss) to total assets ratio; - profit (loss) to equity ratio; - profit (loss) to income/sales ratio; - current ratio; - liabilities to equity ratio; - liabilities to total assets ratio; and - information and other financial ratios relevant to the Issuer or Public Company and the type of industry;	12-14



Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
B. Informasi Saham Stock Information		
Informasi saham bagi Perusahaan Terbuka paling sedikit memuat: 1) saham yang telah diterbitkan untuk setiap masa triwulan (jika ada) yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit meliputi: a) jumlah saham yang beredar; b) kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan; c) harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan d) volume perdagangan pada Bursa Efek tempat saham dicatatkan;	Share information of Public Company that at least includes: 1) shares issued for each quarter (if any) are presented in the form of a comparison over the past 2 (two) financial years, at least including: a) total outstanding shares; b) market capitalization based on prices on the Stock Exchange where the shares are listed; c) the highest, lowest, and closing share prices are based on the price on the Stock Exchange where the shares are listed; and d) trading volume on the Stock Exchange where the shares are listed;	16-17
Informasi pada huruf b), huruf c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek;	Information in b), c), and d) are only disclosed if the Issuer is a Public Company and its shares are listed on the Stock Exchange;	
2) dalam hal terjadi aksi korporasi, seperti pemecahan saham (<i>stock split</i>), penggabungan saham (<i>reverse stock</i>), dividen saham, saham bonus, dan perubahan nilai nominal saham, informasi saham sebagaimana dimaksud pada angka 1) ditambahkan penjelasan paling sedikit mengenai: a) tanggal pelaksanaan aksi korporasi; b) rasio pemecahan saham (<i>stock split</i>), penggabungan saham (<i>reverse stock</i>), dividen saham, saham bonus, dan perubahan nilai nominal saham; c) jumlah saham beredar sebelum dan sesudah aksi korporasi; dan d) harga saham sebelum dan sesudah aksi korporasi;	2) in the event of corporate actions, such as stock split, reverse stock, share dividends, bonus shares, and changes in the nominal value of shares, then information on share prices as stated in the number 1) must add explanation regarding: a) date of corporate action; b) ratio of stock split, reverse stock, share dividends, bonus shares, and changes in the nominal value of shares; c) total number of shares outstanding before and after the corporate action; and d) share price before and after the corporate action;	18
3) dalam hal terjadi penghentian sementara perdagangan saham (<i>suspension</i>), dan/atau penghapusan pencatatan saham (<i>delisting</i>) dalam tahun buku, Emiten atau Perusahaan Publik menjelaskan alasan penghentian sementara perdagangan saham (<i>suspension</i>) dan/atau penghapusan pencatatan saham (<i>delisting</i>) tersebut; dan	3) in the event that the Company's share trading is temporarily in suspension and/or delisting during the financial year, the Issuer or Public Company must explain the reasons for such temporary suspension and/or delisting of shares; and	17
4) dalam hal penghentian sementara perdagangan saham (<i>suspension</i>) dan/atau penghapusan pencatatan saham (<i>delisting</i>) sebagaimana dimaksud pada angka 3) masih berlangsung hingga akhir periode Laporan Tahunan, Emiten atau Perusahaan Publik menjelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham (<i>suspension</i>) dan/atau penghapusan pencatatan saham (<i>delisting</i>) tersebut;	4) in the event that the Company's shares are still in suspension and/or delisting as mentioned in 3) at the end of the Annual Report period, the Issuer or Public Company explains the actions taken to address the suspension and/or delisting;	17
C. Laporan Direksi Board of Directors' Report		48-65
Laporan Direksi paling sedikit memuat uraian singkat mengenai: 1) kinerja Emiten atau Perusahaan Publik, paling sedikit memuat: a) strategi dan kebijakan strategis Emiten atau Perusahaan Publik; b) peranan Direksi dalam perumusan strategi dan kebijakan strategis Emiten atau Perusahaan Publik; c) proses yang dilakukan Direksi untuk memastikan implementasi strategi Emiten atau Perusahaan Publik; d) perbandingan antara hasil yang dicapai dengan yang ditargetkan Emiten atau Perusahaan Publik; dan e) kendala yang dihadapi Emiten atau Perusahaan Publik;	The Board of Directors' report at least consists of brief description including: 1) performance of the Issuer or Public Company that at least includes: a) strategy and strategic policy of the Issuer or Public Company; b) the Board of Directors' role in preparing strategy and strategic policy of the Issuer or Public Company; c) the process performed by the Board of Directors to ensure the strategy implementation of the Issuer or Public Company; d) comparison between the results achieved and targeted by the Issuer or Public Company; and e) challenges faced by the Issuer or Public Company;	

Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
2) gambaran tentang prospek usaha Emiten atau Perusahaan Publik; dan	2) overview of the business prospect of the Issuer or Public Company; and	
3) penerapan tata kelola Emiten atau Perusahaan Publik.	3) governance implementation of Issuer or Public Company.	
D. Laporan Dewan Komisaris Board of Commissioners' Report		36-47
Laporan Dewan Komisaris paling sedikit memuat uraian singkat mengenai:	The Board of Commissioners' report at least consists of brief description including:	
1) penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik, termasuk pengawasan Dewan Komisaris dalam perumusan dan implementasi strategi Emiten atau Perusahaan Publik yang dilakukan oleh Direksi;	1) assessment of the Board of Directors' performance on the management of Issuer or Public Company, including supervising the Board of Commissioners in preparing and implementing the strategies of Issuer or Public Company performed by the Board of Directors;	
2) pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi; dan	2) a view of the business prospects of Issuer or Public Company prepared by the Board of Directors; and	
3) pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik.	3) a view of the governance implementation of Issuer or Public Company.	
E. Profil Emiten atau Perusahaan Publik Profiles of Issuer or Public Company		
Profil Emiten atau Perusahaan Publik paling sedikit memuat informasi:	Profile of the Issuer or Public Company at least includes information of:	68
1) nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;	1) name of Issuer or Public Company including whether there have been changes to the name and reason for such changes, and the effective date for the name change occurring in the reporting year;	
2) akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi: a) alamat; b) nomor telepon; c) alamat surat elektronik; dan d) alamat situs web;	2) access to the Issuer or Public Company including branch offices or representative offices from which the community may obtain information regarding the Issuer or Public Company, among others: a) address; b) telephone number; c) email address; and d) website;	69
3) riwayat singkat Emiten atau Perusahaan Publik;	3) a brief history of the Issuer or Public Company;	70-77
4) visi dan misi Emiten atau Perusahaan Publik serta budaya perusahaan (<i>corporate culture</i>) atau nilai-nilai perusahaan;	4) vision and mission of the Issuer or Public Company and corporate culture or corporate values;	78-80
5) kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan;	5) business activities according to the latest articles of association, business activities performed in the financial year, and types of goods and/or services produced;	81-85
6) wilayah operasional Emiten atau Perusahaan Publik; wilayah operasional merupakan wilayah atau daerah pelaksanaan kegiatan operasional atau jangkauan dari kegiatan operasional perusahaan dengan nama dan jabatan;	6) operational area of the Issuer or Public Company; operational area is the area or regions for the implementation of operational activities or the range of the Company's operational activities with the name and position of each;	86-87
7) struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi termasuk komite di bawah Direksi (jika ada) dan komite di bawah Dewan Komisaris, disertai dengan nama dan jabatan;	7) organization structure of the Issuer or Public Company in the form of a chart, detailing at least 1 (one) level under the Board of Directors, including committee under the Board of Directors (if any) and committee under the Board of Commissioners, complete with the names and positions;	90-91
8) daftar keanggotaan asosiasi industri baik dalam skala nasional maupun internasional yang berkaitan dengan penerapan keuangan berkelanjutan;	8) a list of industry association memberships both on a national and international scales related to the implementation of sustainable finance;	88



Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
9) profil Direksi, paling sedikit memuat: a) nama dan jabatan yang sesuai dengan tugas dan tanggung jawab; b) foto terbaru; c) usia; d) kewarganegaraan; e) riwayat pendidikan dan/atau sertifikasi; f) riwayat jabatan, meliputi informasi: (1) dasar hukum pengangkatan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan; (2) rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Dalam hal anggota Direksi tidak memiliki rangkap jabatan, maka diungkapkan mengenai hal tersebut; dan (3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; g) hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi. Dalam hal anggota Direksi tidak memiliki hubungan afiliasi, maka Emiten atau Perusahaan Publik mengungkapkan hal tersebut; dan h) perubahan komposisi anggota Direksi dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Direksi, maka diungkapkan mengenai hal tersebut;	9) Board of Directors' profile that includes at least: a) name and position in line with the duties and responsibility of each; b) latest photograph; c) age; d) nationality; e) educational background and/or certification; f) employment history, including: (1) legal basis of appointment as member of the Board of Directors in the relevant Issuer or Public Company; (2) concurrent positions, either as the Board of Directors' member, Board of Commissioners' member, and/or committee's member as well as other positions in and outside of the Issuer or Public Company. In the event that the Board of Directors' member does not have any concurrent positions, such matter is disclosed; and (3) work experience along with the term of office in and outside of the Issuer or Public Company; g) affiliation with other Board of Directors' members, Board of Commissioners' members, main and controlling shareholders, either directly or indirectly up to the individual shareholders, including the name of the affiliated party. In the event that Board of Directors' member has no affiliation, the Issuer or Public Company discloses such matter; and h) changes in the composition of Board of Directors members and the reasons of changes. In the event that there is no change to the composition of the Board of Directors' members, such matter is disclosed;	100-106
10) profil Dewan Komisaris, paling sedikit memuat: a) nama dan jabatan; b) foto terbaru; c) usia; d) kewarganegaraan; e) riwayat pendidikan dan/atau sertifikasi; f) riwayat jabatan, meliputi informasi: (1) dasar hukum pengangkatan sebagai anggota Dewan Komisaris; (2) dasar hukum pengangkatan pertama kali sebagai anggota Dewan Komisaris yang merupakan komisaris independen pada Emiten atau Perusahaan Publik yang bersangkutan; (3) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Dalam hal anggota Dewan Komisaris tidak memiliki rangkap jabatan, maka diungkapkan mengenai hal tersebut; dan (4) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; g) hubungan afiliasi dengan anggota Dewan Komisaris lainnya, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi; Dalam hal anggota Dewan Komisaris tidak memiliki hubungan afiliasi, maka Emiten atau Perusahaan Publik mengungkapkan hal tersebut;	10) profile of Board of Commissioners that at least includes: a) name and position; b) latest photograph; c) age; d) nationality; e) educational background and/or certification; f) employment history, including: (1) legal basis of Board of Commissioners members' appointment; (2) legal basis of initial appointment as Board of Commissioners' member, which is as independent commissioner at the relevant Issuer or Public Company; (3) concurrent positions, either as the Board of Commissioners' member, Board of Directors' member, and/or committee's member as well as other positions in and outside of the Issuer or Public Company. In the event that the Board of Commissioners' member does not have any concurrent positions, such matter is disclosed; and (4) work experience along with the term of office in and outside of the Issuer or Public Company; g) affiliation with other Board of Commissioners' members, main and controlling shareholders both directly or indirectly, up to the individual shareholders, including the name of the affiliated party; In the event that the Board of Commissioners' members have no affiliation, the Issuer or Public Company discloses such matter;	92-99

Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
h) pernyataan independensi komisaris independen dalam hal komisaris independen telah menjabat lebih dari 2 (dua) periode; dan i) perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Dewan Komisaris, maka diungkapkan mengenai hal tersebut;	h) statement of independence of the independent commissioners, in the event that the independent commissioner has held the position for more than 2 (two) periods; and i) changes in the composition of Board of Commissioners members and the reasons of changes. In the event that there have been changes to the Board of Commissioners' composition, such composition is disclosed;	
11) dalam hal terdapat perubahan susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian Laporan Tahunan, susunan yang dicantumkan dalam Laporan Tahunan adalah susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terakhir dan sebelumnya;	11) in the event that there have been changes to the composition of the Board of Directors and/or Board of Commissioners occurring after the end of the reporting year up to the deadline for submission of the Annual Report, the composition presented in the Annual Report is the latest composition as well as the preceding one;	107
12) jumlah karyawan menurut jenis kelamin, jabatan, usia, tingkat pendidikan, dan status ketenagakerjaan (tetap/kontrak) dalam tahun buku; Pengungkapan informasi dapat disajikan dalam bentuk tabel.	12) number of employees by their gender, position, age, level of education, and employment status (permanent/contract) within the reporting year; The information disclosure can be presented in the form of table.	136-137
13) nama pemegang saham dan persentase kepemilikan pada awal dan akhir tahun buku, yang terdiri dari informasi mengenai: a) pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik; b) anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik. Dalam hal seluruh anggota Direksi dan/atau seluruh anggota Dewan Komisaris tidak memiliki saham, maka diungkapkan mengenai hal tersebut; dan c) kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham Emiten atau Perusahaan Publik; Informasi di atas dapat disajikan dalam bentuk tabel.	13) names of shareholders and the ownership percentage at the beginning and end of the reporting year, including information on: a) shareholders with ownership of more than 5% (five percent) or more in the Issuer or Public Company; b) members of the Board of Directors and Board of Commissioners who own shares in the Issuer or Public Company. In the event that all members of the Board of Directors and/or of the Board of Commissioners do not own any shares, such matter is disclosed; and c) the group of public shareholders, namely the shareholders group with each share ownership of less than 5% (five percent) of the Issuer or Public Company; Such information can be presented in the form of table.	108-110
14) persentase kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik oleh anggota Direksi dan anggota Dewan Komisaris pada awal dan akhir tahun buku, termasuk informasi mengenai pemegang saham yang terdaftar dalam daftar pemegang saham untuk kepentingan kepemilikan tidak langsung anggota Direksi dan anggota Dewan Komisaris; Dalam hal seluruh anggota Direksi dan/atau seluruh anggota Dewan Komisaris tidak memiliki kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik, maka diungkapkan mengenai hal tersebut.	14) the percentage of indirect share ownership of the Issuer or Public Company by members of the Board of Directors and Board of Commissioners at the beginning and end of the financial year, including information on shareholders registered in the shareholder list for the benefit of indirect ownership of members of the Board of Directors and Board of Commissioners; In the event that all members of the Board of Directors and/or of the Board of Commissioners do not have indirect shares ownership of the Issuer or Public Company, such matter is disclosed.	110
15) jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi: a) kepemilikan institusi lokal; b) kepemilikan institusi asing; c) kepemilikan individu lokal; dan d) kepemilikan individu asing;	15) number of shareholders and ownership percentage as of the end of the financial year based on the classifications of: a) local institution ownership; b) foreign institution ownership; c) local individual ownership; and d) foreign individual ownership;	110
16) informasi mengenai pemegang saham utama dan pengendali Emiten atau Perusahaan Publik, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan;	16) information on the main and controlling shareholders of the Issuer or Public Company, either directly or indirectly, up to individual owners, which are presented in the form of schemes or diagrams;	110
17) nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas (jika ada), beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi entitas anak, perusahaan asosiasi, perusahaan ventura bersama; Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut.	17) names of subsidiaries, associated companies, joint ventures in which the Issuer or Public Company retains a joint controlling power (if any), as well as the percentage of shares ownership, line of business, total assets, and operational status of the subsidiaries, associated companies, joint ventures; For subsidiaries, their addresses must be provided.	111-117



Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
18) kronologis pencatatan saham, jumlah saham, nilai nominal, dan harga penawaran dari awal pencatatan hingga akhir tahun buku serta nama bursa efek dimana saham Emiten atau Perusahaan Publik dicatatkan, termasuk pemecahan saham (<i>stock split</i>), penggabungan saham (<i>reverse stock</i>), dividen saham, saham bonus, dan perubahan nilai nominal saham, pelaksanaan efek konversi, pelaksanaan penambahan dan pengurangan modal (jika ada);	18) chronology of share listing, number of shares outstanding, nominal value, and offering price from the time of the listing to the end of the reporting year, as well as the name of the stock exchange on which the shares of the Issuer or Public Company are listed, including stock split, reverse stock, share dividend, bonus shares, and changes in the shares' par value, implementation of conversion effects, implementation of capital additions and subtractions (if any);	118-119
19) informasi pencatatan efek lainnya selain efek sebagaimana dimaksud pada angka 18), yang belum jatuh tempo pada tahun buku paling sedikit memuat nama efek, tahun penerbitan, tingkat suku bunga/ imbal hasil, tanggal jatuh tempo, nilai penawaran, dan peringkat efek (jika ada);	19) other securities listing information other than securities as referred to in 18), which have not matured in the financial year at least including the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities' rate (if any);	120
20) informasi penggunaan jasa akuntan publik (AP) dan kantor akuntan publik (KAP) beserta jaringan/asosiasi/aliannya meliputi: a) nama dan alamat; b) periode penugasan; c) informasi jasa audit dan/atau non audit yang diberikan; d) biaya jasa (<i>fee</i>) audit dan/atau non audit untuk masing-masing penugasan yang diberikan selama tahun buku; dan e) dalam hal AP dan KAP beserta jaringan/asosiasi/aliannya, yang ditunjuk tidak memberikan jasa non audit, maka diungkapkan mengenai informasi tersebut; dan Pengungkapan informasi penggunaan jasa AP dan KAP beserta jaringan/asosiasi/aliannya dapat disajikan dalam bentuk tabel.	20) information on the use of the services of public accountant (AP) and public accounting firm (KAP) and their networks/associations/allies includes: a) name and address; b) assignment period; c) information on audit and/or non-audit services provided; d) audit and/or non-audit fees for each assignment given during the financial year; and e) in the event that appointed AP and KAP and their network/association/alliance do not provide non-audit services, such information is disclosed; and information disclosure on the use of AP and KAP services and their networks/associations/allies can be presented in the form of table.	120-122
21) nama dan alamat lembaga dan/atau profesi penunjang pasar modal selain AP dan KAP.	21) name and address of institution and/or profession supporting capital market besides AP and KAP.	123-124
F. Analisis dan Pembahasan Manajemen Management Discussion and Analysis		
Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat:	The management discussion and analysis contains analysis and discusses the financial statements and other significant information with emphasis on material changes occurring during the reporting period, which at least includes:	
1) tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai: a) produksi, yang meliputi proses, kapasitas, dan perkembangannya; b) pendapatan/penjualan; dan c) profitabilitas;	1) operational review for each segment of operations in line with the business of the Issuer or Public Company, containing, among others: a) production, including process, capacity, and expansion; b) income/sales; and c) profitability;	153-162
2) kinerja keuangan komprehensif yang mencakup perbandingan kinerja keuangan dalam 2 (dua) tahun buku terakhir, penjelasan tentang penyebab adanya perubahan dan dampak perubahan tersebut, paling sedikit mengenai: a) aset lancar, aset tidak lancar, dan total aset; b) liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas; c) ekuitas; d) pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; dan e) arus kas;	2) a comprehensive analysis on the financial statements that includes the comparison between the financial performance in the last 2 (two) financial years, and the explanation for the causes of the changes as well as the impact of such changes, including among others: a) current assets, non current assets, and total assets; b) current liabilities, non current liabilities, and total liabilities; c) equity; d) income/sales, expenses, profit (loss), other comprehensive income, and total comprehensive gain (loss); and e) cash flows;	163-176
3) kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan;	3) the solvency by providing the relevant ratios;	176
4) tingkat kolektibilitas piutang Emiten atau Perusahaan Publik dengan menyajikan perhitungan rasio yang relevan;	4) the collectibility of the Issuer or Public Company by providing the relevant ratios;	177-178

Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
5) struktur modal (<i>capital structure</i>) dan kebijakan manajemen atas struktur modal (<i>capital structure</i>) tersebut disertai dasar penentuan kebijakan dimaksud;	5) the capital structure and the management's policy for the capital structure and the basis for such policy;	178-179
6) bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi: a) tujuan dari ikatan tersebut; b) sumber dana yang diharapkan untuk memenuhi ikatan tersebut; c) mata uang yang menjadi denominasi; dan d) langkah yang direncanakan Emiten atau Perusahaan Publik untuk melindungi risiko dari posisi mata uang asing yang terkait;	6) description on material commitments for capital goods, along with the explanation on the purpose of such commitments, including: a) objectives of such commitments; b) source of funding to fulfill such commitments; c) currencies in which the commitments are denominated; and d) measures planned by the Issuer or Public Company to protect risk from related foreign currency's position;	179
7) bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi: a) jenis investasi barang modal; b) tujuan investasi barang modal; dan c) nilai investasi barang modal yang dikeluarkan;	7) description on the investments on capital goods realized within the last reporting year, at least including: a) type of capital goods investment; b) objectives of capital goods investment; and c) amount disbursed for the capital goods investment;	179-180
8) informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada);	8) material information and facts subsequent to the accountant's reporting date (if any);	180
9) prospek usaha dari Emiten atau Perusahaan Publik dikaitkan dengan kondisi industri, ekonomi secara umum dan pasar internasional disertai data pendukung kuantitatif dari sumber data yang layak dipercaya;	9) business prospect of the Issuer or Public Company related to the conditions in the industry, general economy, and international markets, supported with quantitative data from reputable and reliable sources;	194
10) perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai: a) pendapatan/penjualan; b) laba (rugi); c) struktur modal (<i>capital structure</i>); atau d) hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	10) comparison between the targets/projections at the beginning of the financial year and the achieved results (realization), pertaining to: a) income/sales; b) profit (loss); c) capital structure; or d) other aspects considered significant for the Issuer or Public Company;	180-182
11) target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai: a) pendapatan/penjualan; b) laba (rugi); c) struktur modal (<i>capital structure</i>); d) kebijakan dividen; atau e) hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	11) targets/projections to be realized by the Issuer or Public Company for the next 1 (one) year, pertaining to: a) income/sales; b) profit (loss); c) capital structure; d) dividend policy; or e) other aspects considered significant for the Issuer or Public Company;	182
12) aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar;	12) aspect of marketing of the goods and/or services of the Issuer or Public Company, at least including marketing strategy and market share;	151-152
13) uraian mengenai dividen selama 2 (dua) tahun buku terakhir, paling sedikit: a) kebijakan dividen, antara lain memuat informasi persentase jumlah dividen yang dibagikan terhadap laba bersih; b) tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas; c) jumlah dividen per saham (kas dan/atau non kas); dan d) jumlah dividen per tahun yang dibayar; Pengungkapan informasi dapat disajikan dalam bentuk tabel. Dalam hal Emiten atau Perusahaan Publik tidak membagikan dividen dalam 2 (dua) tahun terakhir, maka diungkapkan mengenai hal tersebut.	13) description on dividends for the last 2 (two) financial years, including at least: a) dividend policy, which includes information on the percentage of dividends distributed to net profit; b) date and amount of cash dividend payout and/or date of non-dividend distribution; c) amount of dividend per share (cash and/or non-cash); and d) total dividend distributed per year; The information disclosure can be presented in the form of table. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, such matter is disclosed.	182-183



Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
14) realisasi penggunaan dana hasil penawaran umum, dengan ketentuan: a) dalam hal selama tahun buku, Emiten memiliki kewajiban menyampaikan laporan realisasi penggunaan dana, maka diungkapkan realisasi penggunaan dana hasil penawaran umum secara kumulatif sampai dengan akhir tahun buku; dan b) dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan tentang Laporan Realisasi Penggunaan dana hasil penawaran umum, maka Emiten menjelaskan perubahan tersebut; 15) informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/ peleburan usaha, akuisisi, restrukturisasi utang/modal, transaksi afiliasi, dan transaksi yang mengandung benturan kepentingan, yang terjadi pada tahun buku, antara lain memuat: a) tanggal, nilai, dan objek transaksi; b) nama pihak yang melakukan transaksi; c) sifat hubungan afiliasi (jika ada); d) penjelasan mengenai kewajaran transaksi; dan e) pemenuhan ketentuan terkait; f) dalam hal terdapat hubungan afiliasi, selain mengungkapkan informasi sebagaimana dimaksud dalam huruf a) sampai dengan huruf e), Emiten atau Perusahaan Publik juga mengungkapkan informasi: (1) pernyataan Direksi bahwa transaksi afiliasi telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (<i>Arm's Length Principle</i>); dan (2) peran Dewan Komisaris dan komite audit dalam melakukan prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (<i>Arm's Length Principle</i>); g) untuk transaksi afiliasi atau transaksi material yang merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan, ditambahkan penjelasan bahwa transaksi afiliasi atau transaksi material tersebut merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan; Dalam hal transaksi afiliasi atau transaksi material dimaksud telah diungkapkan dalam laporan keuangan tahunan, ditambahkan informasi mengenai rujukan pengungkapan dalam laporan keuangan tahunan tersebut. h) untuk pengungkapan transaksi afiliasi dan/ atau transaksi benturan kepentingan yang merupakan hasil pelaksanaan transaksi afiliasi dan/atau transaksi benturan kepentingan yang telah disetujui pemegang saham independen, ditambahkan informasi mengenai tanggal pelaksanaan RUPS yang menyetujui transaksi afiliasi dan/atau transaksi benturan kepentingan tersebut; i) dalam hal tidak terdapat transaksi afiliasi dan/ atau transaksi benturan kepentingan, maka diungkapkan mengenai hal tersebut; 16) perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan	14) realization of the use of proceeds of the public offering, under the following provisions: a) if during the financial year, the Issuer has an obligation to submit a report on the use of proceeds, the realization of the use of proceeds resulting from a public offering must be disclosed cumulatively until the end of financial year; and b) in the event that there is a change in the use of proceeds as stipulated in the Financial Services Authority Regulation on the Realization Report of the Use of Proceeds from a public offering, the issuer is obliged to explain such changes; 15) material information (if any), among others of investment, expansion, divestment, merger/ acquisition, debt/capital restructuring, transactions with related parties, transactions with conflict of interest, which occurred in the reporting year, with the descriptions on: a) date, value, and object of the transaction; b) name of party conducting transaction; c) nature of the relationship between related parties (if any); d) explanation of transaction fairness; and e) fulfillment of relevant provisions; f) in the event that there is relationship, apart from disclosing the information as referred to in a) up to e), the Issuer or Public Company also discloses the information of: (1) statement from the Board of Directors that the affiliate transaction has been carried out through adequate procedures to ensure that the related party transaction is done in accordance with generally accepted business practices, among others, by complying with the Arm's Length Principle; and (2) the roles of the Board of Commissioners and the audit committee in performing adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, among others, by complying with the Arm's Length Principle; g) for related party transactions or material transactions which are business activities performed to generate business income and performed regularly, repeatedly, and/or continuously, explanation of such transactions is added that the related party transactions or material transactions are business activities carried out to generate business income and are performed regularly, repeatedly, and/or continuously; In the event that such transactions have been disclosed in the annual financial statements, additional information on the disclosure reference in the annual financial statements is added. h) for disclosure of the related party transactions and/ or conflict of interest transactions which are the result of implementing related party transactions and/or conflict of interest transactions that have been approved by independent shareholders, information on the date of the GMS which approved such transactions is added; i) in the event that there are no related party transactions and/or conflict of interest transactions, such matter is disclosed; 16) changes in the laws and regulations that significantly affect the Issuer or Public Company and their impacts on the financial statements (if any); and	184 184-186 187-192

Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
17) perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada);	17) amendments to accounting policies, reasons for such changes, and their impacts on the financial statements (if any);	193-194
G. Tata Kelola Emiten atau Perusahaan Publik Governance of the Issuer or Public Company		
Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai: 1) RUPS, paling sedikit memuat: a) Informasi mengenai keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku meliputi: (1) keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang direalisasikan pada tahun buku; dan (2) keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang belum direalisasikan beserta alasan belum direalisasikan; b) dalam hal Emiten atau Perusahaan Publik menggunakan pihak independen dalam pelaksanaan RUPS untuk melakukan perhitungan suara, maka diungkapkan mengenai hal tersebut;	The governance of the Issuer or Public Company includes brief description on at least the following: 1) GMS that at least includes: a) Information on the GMS resolutions of the reporting year and of the previous 1 (one) year including: (1) GMS resolutions of the reporting year and of the previous 1 (one) year which are realized in the reporting year; and (2) GMS resolutions of the reporting year and of the previous 1 (one) year which have not been realized and the reasons for not realizing them; b) in the event that the Issuer or Public Company uses an independent party in the GMS implementation to calculate the votes, such matter is disclosed;	206-224
2) Direksi, paling sedikit memuat: a) tugas dan tanggung jawab masing-masing anggota Direksi; Informasi mengenai tugas dan tanggung jawab masing-masing anggota Direksi diuraikan dan dapat disajikan dalam bentuk tabel. b) pernyataan bahwa Direksi memiliki pedoman atau piagam (<i>charter</i>) Direksi; c) kebijakan dan pelaksanaan frekuensi rapat Direksi, rapat Direksi bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut termasuk kehadiran dalam RUPS; Informasi tingkat kehadiran anggota Direksi dalam rapat Direksi, rapat Direksi bersama Dewan Komisaris, atau RUPS dapat disajikan dalam bentuk tabel. d) pelatihan dan/atau peningkatan kompetensi anggota Direksi: (1) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Direksi, termasuk program orientasi bagi anggota Direksi yang baru diangkat (jika ada); dan (2) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Direksi dalam tahun buku (jika ada); e) penilaian Direksi terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi pada tahun buku paling sedikit memuat: (1) prosedur penilaian kinerja; dan (2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan f) dalam hal Emiten atau Perusahaan Publik tidak memiliki komite yang mendukung pelaksanaan tugas Direksi, maka diungkapkan mengenai hal tersebut.	2) Board of Directors that at least includes: a) duties and responsibilities of each Board of Directors' member; Information on the duties and responsibilities of each member of the Board of Directors is described and can be presented in the form of table. b) statement that the Board of Directors has the Board of Directors' charter; c) policy and implementation of meeting frequency of the Board of Directors' meetings, Board of Directors' meetings with Board of Commissioners, and the attendance of the Board of Directors' members in such meetings, or GMS shall be presented in the form of table. d) training and/or competence development of Board of Directors' members: (1) training policies and/or competency development for members of the Board of Directors, including an orientation program for the newly appointed members (if any); and (2) training and/or competency development participated in by the Board of Directors' members in the reporting year (if any); e) the Board of Directors' assessment on the performance of the committee that support the implementation of the Board of Directors' duties for the reporting year includes: (1) performance assessment procedure; and (2) the criteria used are performance achievements during the reporting year, competence and meetings' attendance; and f) in the event that the Issuer or Public Company does not have a committee that supports the implementation of the Board of Directors' duties, such matter is disclosed.	241-257



Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
3) Dewan Komisaris, paling sedikit memuat: a) tugas dan tanggung jawab Dewan Komisaris; b) pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (<i>charter</i>) Dewan Komisaris; kebijakan dan pelaksanaan frekuensi rapat Dewan Komisaris, rapat Dewan Komisaris bersama Direksi dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut termasuk kehadiran dalam RUPS; Informasi tingkat kehadiran anggota Dewan Komisaris dalam rapat Dewan Komisaris, rapat Dewan Komisaris bersama Direksi, atau RUPS dapat disajikan dalam bentuk tabel. d) pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris: (1) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris, termasuk program orientasi bagi anggota Dewan Komisaris yang baru diangkat (jika ada); dan (2) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Dewan Komisaris dalam tahun buku (jika ada); e) penilaian kinerja Direksi dan Dewan Komisaris serta masing-masing anggota Direksi dan anggota Dewan Komisaris, paling sedikit memuat: (1) prosedur pelaksanaan penilaian kinerja; (2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan (3) pihak yang melakukan penilaian; dan f) penilaian Dewan Komisaris terhadap kinerja Komite yang mendukung pelaksanaan tugas Dewan Komisaris pada tahun buku meliputi: (1) prosedur penilaian kinerja; dan (2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat;	3) Board of Commissioners that at least includes: a) duties and responsibilities of Board of Commissioners; b) statement that the Board of Commissioners has the Board of Commissioners' charter; c) policy and implementation of meeting frequency of the Board of Commissioners' meetings, Board of Commissioners' meetings with Board of Directors and the attendance of Board of Commissioners' members in such meetings including attendance at the GMS; Information on the attendance level of Board of Commissioners' members at the Board of Commissioners' meetings, the Board of Commissioners' meetings with the Board of Directors, or the GMS can be presented in the form of table. d) training and/or competence development of Board of Commissioners' members: (1) training policies and/or competency development for members of the Board of Commissioners, including an orientation program for the newly appointed members (if any); and (2) training and/or competency development participated in by the Board of Commissioners' members in the reporting year (if any); e) performance assessment of the Board of Directors and the Board of Commissioners as well as each member of the Board of Directors and the Board of Commissioners, at least including: (1) performance assessment procedure; (2) the criteria used are performance achievements during the reporting year, competence and meetings' attendance; and (3) assessor; and f) the Board of Commissioners' assessment on the performance of the Committee that support the implementation of the Board of Commissioners' duties for the reporting year includes: (1) performance assessment procedure; and (2) the criteria used are performance achievements during the reporting year, competence and meetings' attendance;	225-241
4) Nominasi dan remunerasi Direksi dan Dewan Komisaris, paling sedikit memuat: a) prosedur nominasi, meliputi uraian singkat mengenai kebijakan dan proses nominasi anggota Direksi dan/atau anggota Dewan Komisaris; dan b) prosedur dan pelaksanaan remunerasi Direksi dan Dewan Komisaris, antara lain: (1) prosedur penetapan remunerasi Direksi dan Dewan Komisaris; (2) struktur remunerasi Direksi dan Dewan Komisaris seperti, gaji, tunjangan, tantiem/ bonus dan lainnya; dan (3) besarnya remunerasi masing-masing anggota Direksi dan anggota Dewan Komisaris; Pengungkapan informasi dapat disajikan dalam bentuk tabel.	4) The nomination and remuneration of the Board of Directors and the Board of Commissioners at least consists of: a) nomination procedures, including brief descriptions of the policies and processes for nominations for the members of the Board of Directors and/or Board of Commissioners; and b) procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others: (1) remuneration procedure for the Board of Directors and Board of Commissioners; (2) the remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and (3) the amount of remuneration for each member of the Board of Directors and of the Board of Commissioners; The information disclosure can be presented in the form of table.	283-287

Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
5) Dewan pengawas syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat: a) nama; b) dasar hukum pengangkatan dewan pengawas syariah; c) periode penugasan dewan pengawas syariah; d) tugas dan tanggung jawab dewan pengawas syariah; dan e) frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan prinsip syariah di pasar modal terhadap Emiten atau Perusahaan Publik;	5) The sharia supervisory board, for the Issuer or Public Company that carries out business activities based on sharia principles as stated in the articles of association, at least consists of: a) name; b) legal basis of appointment as sharia supervisory board; c) term of office of sharia supervisory board; d) duties and responsibilities of the sharia supervisory board; and e) frequency and mechanism for providing advice and recommendations as well as supervision of the sharia principles fulfillment in the capital market towards the Issuer or Public Company;	N/A
6) Komite audit, paling sedikit memuat: a) nama dan jabatannya dalam keanggotaan komite; b) usia; c) kewarganegaraan; d) riwayat pendidikan; e) riwayat jabatan, meliputi informasi: • dasar hukum penunjukan sebagai anggota komite; • rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan • pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; f) periode dan masa jabatan anggota komite audit; g) pernyataan independensi komite audit; h) kebijakan dan pelaksanaan tentang frekuensi rapat komite audit dan tingkat kehadiran anggota komite audit dalam rapat tersebut; i) pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan j) pelaksanaan kegiatan komite audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (<i>charter</i>) komite audit;	6) Audit committee that at least includes: a) names and positions in the committee; b) age; c) nationality; d) education; e) employment history, including: • legal basis of appointment as member of the committee; • concurrent positions, either as the Board of Commissioners' member, Board of Directors' member, and/or committee's member as well as other positions (if any); and • work experience along with the term of office in and outside of the Issuer or Public Company; f) term of office of audit committee's member; g) statement of independence of audit committee; h) policy and implementation of audit committee's meeting and the audit committee members' attendance frequency in such meetings; i) education and/or training participated in within the reporting year (if any); and j) the implementation of the audit committee's activities in the reporting year is in line with those stated in the audit committee charter;	288-298



Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
7) komite atau fungsi nominasi dan remunerasi Emiten atau Perusahaan Publik, paling sedikit memuat: a) nama dan jabatannya dalam keanggotaan komite; b) usia; c) kewarganegaraan; d) riwayat pendidikan; e) riwayat jabatan, meliputi informasi: (1) dasar hukum penunjukan sebagai anggota komite; (2) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan (3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; f) periode dan masa jabatan anggota komite; g) pernyataan independensi komite; h) pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada); i) uraian tugas dan tanggung jawab; j) pernyataan bahwa telah memiliki pedoman atau piagam (<i>charter</i>); k) kebijakan dan pelaksanaan frekuensi rapat dan tingkat kehadiran anggota dalam rapat tersebut; l) uraian singkat pelaksanaan kegiatan pada tahun buku; dan m) dalam hal tidak dibentuk komite nominasi dan remunerasi, Emiten atau Perusahaan Publik cukup mengungkapkan informasi sebagaimana dimaksud dalam huruf i) sampai dengan huruf l) dan mengungkapkan: (1) alasan tidak dibentuknya komite; dan (2) pihak yang melaksanakan fungsi nominasi dan remunerasi;	7) committee or function of nomination and remuneration of the Issuer or Public Company, at least consists of: a) names and positions in the committee; b) age; c) nationality; d) education; e) employment history, including: (1) legal basis of appointment as member of the committee; (2) concurrent positions, either as the Board of Commissioners' member, Board of Directors' member, and/or committee's member as well as other positions (if any); and (3) work experience along with the term of office in and outside of the Issuer or Public Company; f) term of office of committee's member; g) statement of independence of committee; h) education and/or competency development participated in within the reporting year (if any); i) description of duties and responsibilities; j) statement that the charter is present; k) policy and implementation of meeting and the members' attendance frequency in such meetings; l) brief description of the activities implementation within the reporting year; and m) in the event that no nomination and remuneration committee is formed, the Issuer or Public Company only needs to disclose the information as referred to in i) up to l) and discloses: (1) reasons for not forming the committee; and (2) the party carrying out the nomination and remuneration function;	299-306
8) komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi dan/ atau Dewan Komisaris, seperti Komite Nominasi dan Remunerasi, mencakup antara lain: a) nama dan jabatannya dalam keanggotaan komite; b) usia; c) kewarganegaraan; d) riwayat pendidikan; e) riwayat jabatan, meliputi informasi: (1) dasar hukum penunjukan sebagai anggota komite; (2) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan (3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; f) periode dan masa jabatan anggota komite; g) uraian tugas dan tanggung jawab; h) pernyataan bahwa telah memiliki pedoman atau piagam (<i>charter</i>) komite; i) pernyataan independensi komite; j) kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut; k) pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan l) uraian singkat pelaksanaan kegiatan komite pada tahun buku;	8) other committee in the Issuer or Public Company that have been established to assist the functions and duties of the Board of Directors and/or the Board of Commissioners, such as Nomination and Remuneration Committee, at least containing information on: a) names and positions in the committee; b) age; c) nationality; d) education; e) employment history, including: (1) legal basis of appointment as member of the committee; (2) concurrent positions, either as the Board of Commissioners' member, Board of Directors' member, and/or committee's member as well as other positions (if any); and (3) work experience along with the term of office in and outside of the Issuer or Public Company; f) term of office of committee's member; g) description of duties and responsibilities; h) statement that the committee charter is present; i) statement of independence of committee; j) policy and implementation committee's meeting and the committee members' attendance frequency in such meetings; k) education and/or training participated in within the reporting year (if any); and l) brief description of implementation of the committee's activities within the financial year;	307-340

Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
9) Sekretaris perusahaan, mencakup antara lain: a) nama; b) domisili; c) riwayat jabatan, meliputi informasi: • dasar hukum penunjukan sebagai Sekretaris Perusahaan; dan • pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; d) riwayat pendidikan; e) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; dan f) uraian singkat pelaksanaan tugas sekretaris perusahaan pada tahun buku;	9) Corporate secretary, including: a) name; b) domicile; c) employment history, including: • legal basis of appointment as Corporate Secretary; and • work experience along with the term of office in and outside of the Issuer or Public Company; d) education; e) education and/or training participated in within the reporting year; and f) brief description of duty implementation of corporate secretary within the financial year;	341-349
10) Unit audit internal, mencakup antara lain: a) nama kepala unit audit internal; b) riwayat jabatan, meliputi informasi: • dasar hukum penunjukan sebagai kepala unit audit internal; dan • pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; c) kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada); d) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; e) struktur dan kedudukan unit audit internal; f) uraian tugas dan tanggung jawab; g) pernyataan bahwa telah memiliki pedoman atau piagam (<i>charter</i>) unit audit internal; dan h) uraian singkat pelaksanaan tugas unit audit internal pada tahun buku termasuk kebijakan dan pelaksanaan frekuensi rapat dengan Direksi, Dewan Komisaris, dan/atau komite audit;	10) Internal audit unit, including: a) name of the head of internal audit unit; b) employment history, including: • legal basis of appointment as the head of internal audit unit; and • work experience along with the term of office in and outside of the Issuer or Public Company; c) qualifications and certifications related to the internal audit profession (if any); d) education and/or training participated in within the reporting year; e) internal audit unit's structure and position; f) description of duties and responsibilities; g) statement that the internal audit unit charter is present; and h) brief description on the duties execution of the internal audit unit within the reporting year including policies and implementation of meeting frequency with the Board of Directors, Board of Commissioners, and/or audit committee;	352-359
11) uraian mengenai sistem pengendalian internal (<i>internal control</i>) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai: a) pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; dan b) tinjauan atas efektivitas sistem pengendalian internal; dan c) pernyataan Direksi dan/atau Dewan Komisaris atas kecukupan sistem pengendalian internal;	11) description on internal control system implemented in the Issuer or Public Company, at least including: a) finance and operations control, and compliance to other laws and regulations; and b) overview of the effectiveness of internal control system; and c) statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	368-372
12) sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai: a) gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik; b) jenis risiko dan cara pengelolaannya; c) tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik; dan d) pernyataan Direksi dan/atau Dewan Komisaris atau komite audit atas kecukupan sistem manajemen risiko;	12) risk management system implemented in the Issuer or Public Company, including at least: a) overview of the risk management system in the Issuer or Public Company; b) type of risks and risk mitigation measures; c) review on the effectiveness of risk management system in the Issuer or Public Company; and d) statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;	360-367
13) perkara penting yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi: a) pokok perkara/gugatan; b) status penyelesaian perkara/gugatan; dan c) pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik;	13) significant cases faced by the Issuer or Public Company, subsidiaries, members of the Board of Directors and Board of Commissioners (if any), including, among others: a) principal case/lawsuit; b) case/lawsuit settlement status; and c) impact on the condition of the Issuer or Public Company;	373
14) informasi tentang sanksi administratif yang dikenakan kepada Emiten atau Perusahaan Publik, anggota Dewan Komisaris dan Direksi, oleh otoritas Pasar Modal dan otoritas lainnya pada tahun buku (jika ada);	14) information on administrative sanctions imposed to the Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by Capital Market or other authorities within the reporting year (if any);	373



Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
15) informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi: a) pokok-pokok kode etik; b) bentuk sosialisasi kode etik dan upaya penegakannya; dan c) pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik;	15) information on the code of conduct of the Issuer or Public Company, including: a) principles of the code of conduct; b) form of code of conduct dissemination and means to enforce the code of conduct; and c) statement that the code of conduct applies to the members of the Board of Directors, Board of Commissioners, and the employees of the Issuer or Public Company;	378-380
16) uraian singkat mengenai kebijakan pemberian kompensasi jangka panjang berbasis kinerja kepada manajemen dan/atau karyawan yang dimiliki oleh Emiten atau Perusahaan Publik (jika ada), antara lain berupa program kepemilikan saham oleh manajemen (<i>management stock ownership program/MSOP</i>) dan/atau program kepemilikan saham oleh karyawan (<i>employee stock ownership program/ESOP</i>); Dalam hal pemberian kompensasi berupa program kepemilikan saham oleh manajemen (<i>management stock ownership program/MSOP</i>) dan/atau program kepemilikan saham oleh karyawan (<i>employee stock ownership program/ESOP</i>), informasi yang diungkapkan paling sedikit memuat: a) jumlah saham dan/atau opsi; b) jangka waktu pelaksanaan; c) persyaratan karyawan dan/atau manajemen yang berhak; dan d) harga pelaksanaan atau penentuan harga pelaksanaan;	16) brief description of the policy on providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or employee stock ownership program (ESOP); In terms of providing compensation in the form of a management stock ownership program (MSOP) and/or an employee stock ownership program (ESOP), the information disclosed at least consists of: a) total shares and/or options; b) duration of implementation; c) requirements for eligible employees and/or management; and d) exercise price or determination of exercise price;	183
17) uraian singkat mengenai kebijakan pengungkapan informasi mengenai: a) kepemilikan saham anggota Direksi dan anggota Dewan Komisaris paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham Perusahaan Terbuka; dan b) pelaksanaan atas kebijakan dimaksud;	17) brief description of the information disclosure policy regarding: a) shares ownership of members of the Board of Directors and Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of the shares of the Public Company; and b) implementation of such policy;	388-389
18) uraian mengenai sistem pelaporan pelanggaran (<i>whistleblowing system</i>) di Emiten atau Perusahaan Publik (jika ada), antara lain meliputi: a) cara penyampaian laporan pelanggaran; b) perlindungan bagi pelapor; c) penanganan pengaduan; d) pihak yang mengelola pengaduan; dan e) hasil dari penanganan pengaduan, paling sedikit meliputi: • jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan • tindak lanjut pengaduan Dalam hal Emiten atau Perusahaan Publik tidak memiliki sistem pelaporan pelanggaran (<i>whistleblowing system</i>), maka diungkapkan mengenai hal tersebut.	18) description on the whistleblowing system in the Issuer or Public Company (if any), including, among others: a) whistleblowing mechanism; b) protection for whistleblower; c) report handling; d) party managing report; and e) results of the report handling, at least including: • the number of reports received and processed in the reporting year; and • report follow-up In the event that the Issuer or Public Company does not have a whistleblowing system, such matter is disclosed.	385-387
19) uraian mengenai kebijakan antikorupsi Emiten atau Perusahaan Publik, paling sedikit memuat: a) program dan prosedur yang dilakukan dalam mengatasi praktik korupsi, balas jasa (<i>kickbacks</i>), <i>fraud</i>, suap dan/atau gratifikasi dalam Emiten atau Perusahaan Publik; dan b) pelatihan/sosialisasi antikorupsi kepada karyawan Emiten atau Perusahaan Publik; Dalam hal Emiten atau Perusahaan Publik tidak memiliki kebijakan antikorupsi, maka dijelaskan alasan tidak dimilikinya kebijakan dimaksud.	19) description of the anti-corruption policy of the Issuer or Public Company, at least including: a) programs and procedures implemented in handling the practice of corruption, kickbacks, fraud, bribery and/or gratuities within the Issuer or Public Company; and b) anti-corruption training/dissemination to employees of the Issuer or Public Company; In the event that the Issuer or Public Company does not have an anti-corruption policy, the reasons for not having such policy are explained.	381-383

Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
20) penerapan atas pedoman tata kelola Perusahaan Terbuka bagi Emiten yang menerbitkan efek bersifat ekuitas atau Perusahaan Publik, meliputi: - pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau - penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada). Pengungkapan informasi dapat disajikan dalam bentuk tabel.	20) implementation of Public Company governance guidelines for Issuers issuing equity-based securities or Public Company, including: - statement of recommendations that have been implemented; and/or - explanation of recommendations that have not been implemented, with reasons and alternatives for their implementation (if any). The information disclosure can be presented in table form.	393-400

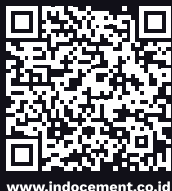
H. Tanggung Jawab Sosial dan Lingkungan Emiten atau Perusahaan Publik Social and Environmental Responsibility of Issuer or Public Company

1) Informasi yang diungkapkan dalam bagian tanggung jawab sosial dan lingkungan merupakan Laporan Keberlanjutan (<i>Sustainability Report</i>) sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, paling sedikit memuat: - penjelasan strategi keberlanjutan; - ikhtisar aspek keberlanjutan (ekonomi, sosial, dan lingkungan hidup); - profil singkat Emiten atau Perusahaan Publik; - penjelasan Direksi; - tata kelola keberlanjutan; - kinerja keberlanjutan; - verifikasi tertulis dari pihak independen, jika ada; - lembar umpan balik (<i>feedback</i>) untuk pembaca, jika ada; dan - tanggapan Emiten atau Perusahaan Publik terhadap umpan balik laporan tahun sebelumnya;	1) Information disclosed in the social and environmental responsibility section is a Sustainability Report as referred in the Financial Services Authority Regulation Number 51/POJK.03/2017 on Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, including at least: - explanation of sustainability strategy; - an overview of (economic, social, and environmental) sustainability aspects; - a brief profile of the Issuer or Public Company; - explanation from the Board of Directors; - sustainable governance; - sustainability performance; - written verification from an independent party, if any; - feedback sheet for readers, if any; and - response of the Issuer or Public Company to the previous year's report feedback;	✓
2) Laporan Keberlanjutan sebagaimana dimaksud pada angka 1), harus disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (<i>Sustainability Report</i>) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;	2) Sustainability Report as referred to in 1) shall be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as stipulated in Attachment II which is an integral part of this Financial Services Authority Circular Letter;	✓
3) informasi Laporan Keberlanjutan (<i>Sustainability Report</i>) pada angka 1) dapat: - diungkapkan pada bagian lain yang relevan di luar bagian tanggung jawab sosial dan lingkungan, seperti penjelasan Direksi terkait Laporan Keberlanjutan diungkapkan dalam bagian terkait Laporan Direksi; dan/atau - merujuk pada bagian lain di luar bagian tanggung jawab sosial dan lingkungan dengan tetap mengacu pada Pedoman Teknis Penyusunan Laporan Keberlanjutan (<i>Sustainability Report</i>) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini, seperti profil Emiten atau Perusahaan Publik;	3) information on the Sustainability Report in 1) can be: - disclosed in other relevant sections outside the social and environmental responsibility, such as the Board of Directors' explanation on the Sustainability Report disclosed in the section related to the Board of Directors' Report; and/or - referred to other sections outside the social and environmental responsibility while still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as stipulated in Attachment II which is an integral part of this Financial Services Authority Circular Letter, such as profiles of the Issuer or Public Company;	✓
4) Laporan Keberlanjutan (<i>Sustainability Report</i>) sebagaimana dimaksud pada angka 1) merupakan bagian yang tidak terpisahkan dari Laporan Tahunan namun dapat disajikan secara terpisah dengan Laporan Tahunan;	4) The Sustainability Report as referred to in 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;	✓



Isi Laporan Tahunan	Contents of Annual Report	Halaman Page
5) Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, informasi yang diungkapkan dalam Laporan Keberlanjutan dimaksud harus: a) memuat seluruh informasi sebagaimana dimaksud pada angka 1); dan b) disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (<i>Sustainability Report</i>) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;	5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report shall: a) consist of all the information as referred to in 1); and b) be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as stipulated in Attachment II which is an integral part of this Financial Services Authority Circular Letter;	✓
6) Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, maka dalam bagian tanggung jawab sosial dan lingkungan memuat informasi bahwa informasi mengenai tanggung jawab sosial dan lingkungan telah diungkapkan dalam Laporan Keberlanjutan yang disajikan secara terpisah dari Laporan Tahunan; dan	6) In the event that the Sustainability Report is presented separately from the Annual Report, the social and environmental responsibility section shall include explanation that information on social and environmental responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	✓
7) Penyampaian Laporan Keberlanjutan (<i>Sustainability Report</i>) yang disajikan secara terpisah dengan Laporan Tahunan harus disampaikan bersamaan dengan penyampaian Laporan Tahunan.	7) Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the submission of the Annual Report.	✓
I. Laporan Keuangan Tahunan yang telah Diaudit Audited Annual Financial Statements		
Laporan keuangan tahunan yang dimuat dalam Laporan Tahunan disusun sesuai dengan standar akuntansi keuangan di Indonesia dan telah diaudit oleh akuntan publik yang terdaftar di Otoritas Jasa Keuangan. Laporan keuangan dimaksud memuat pernyataan mengenai pertanggungjawaban atas laporan keuangan sebagaimana diatur dalam peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai tanggung jawab Direksi atas laporan keuangan atau peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai laporan berkala Perusahaan Efek dalam hal Emiten merupakan Perusahaan Efek; dan	The annual financial statements incorporated into this Annual Report are prepared in line with the financial accounting standards in Indonesia as audited by public accountant that registered in Financial Services Authority. The financial statements include a statement on the responsibility on the financial statements as stipulated in laws and regulations in the Capital Market sector on the Board of Directors' Responsibility for the financial statements or in laws and regulations in the Capital Market sector on periodic reports of Securities Companies in the event that the Issuer is a Securities Company; and	✓
J. Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan Statement from Members of the Board of Directors and Board of Commissioners on Their Responsibility for the Annual Report		
Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan disusun sesuai dengan format Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan sebagaimana tercantum dalam Lampiran I yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini.	Statements from the members of the Board of Directors and Board of Commissioners on the responsibility for the Annual Report are prepared in accordance with the format of Statements from Members of the Board of Directors and Board of Commissioners on Responsibilities for the Annual Report as stipulated in the Attachment I which is an integral part of this Circular Letter of Financial Services Authority.	412-413





2025

Laporan Tahunan
Annual Report

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PT INDOCEMENT TUNGGAL PRAKARSA Tbk.

Wisma Indocement,
Lantai 13 | 13th Floor
Jl. Jenderal Sudirman Kav. 70-71
Jakarta 12910, Indonesia
Telepon | Phone: +62-21-875-4343 ext. 3808
Fax: +62-21-879-41166