

Perkuat Fondasi dan Kemitraan, Wujudkan Keberlanjutan

Strengthening Foundations and Partnerships,
Realizing Sustainability



Tentang Laporan Tahunan

About The Annual Report

Selamat datang pada Laporan Tahunan PT Sinergi Gula Nusantara (SugarCo) Tahun Buku 2023 dengan tema **“Perkuat Fondasi dan Kemitraan, Wujudkan Keberlanjutan - *Strengthening Foundations and Partnerships, Realizing Sustainability*”**. Tema tersebut dipilih berdasarkan analisis dan kajian yang mendalam berdasarkan data dan perkembangan bisnis Perseroan di sepanjang tahun 2023 serta masa depan keberlanjutan bisnis SugarCo.

Laporan Tahunan ini menjadi sumber dokumentasi komprehensif tentang kinerja SugarCo dalam kurun waktu 1 (satu) tahun. Informasi dalam laporan tahunan memuat dokumentasi lengkap yang menggambarkan profil SugarCo; kinerja operasi, bisnis dan keuangan; serta informasi perkembangan penerapan prinsip-prinsip Tata Kelola Perusahaan yang Baik, atau *Good Corporate Governance* (GCG).

Laporan Tahunan ini disajikan dalam 2 (dua) bahasa, yaitu Bahasa Indonesia dan Bahasa Inggris dalam buku yang sama, dengan menggunakan jenis dan ukuran huruf yang mudah dibaca dan dicetak dengan kualitas baik.

Referensi dan standar yang digunakan dalam penyusunan Laporan Tahunan SugarCo menggunakan parameter dan kriteria standar yang berlaku di Indonesia, tempat dimana SugarCo melaksanakan kegiatan usahanya.

Welcome to the Annual Report of Sinergi Gula Nusantara (SugarCo) for the 2023 Fiscal Year with the theme **“Perkuat Fondasi dan Kemitraan, Wujudkan Keberlanjutan - *Strengthening Foundations and Partnerships, Realizing Sustainability*”**. The selection of theme was based on in-depth analysis and study of the Company’s data and business developments throughout 2023 as well as SugarCo’s business continuity in the future.

This Annual Report serves as a comprehensive documentation source on the performance of the Company within 1 (one) year. The information contained in this annual report provides complete documentation describing the Company’s profile; its operations, business, and financial performance; as well as information on the development of the implementation of Good Corporate Governance (GCG) principles.

This Annual Report is presented bilingually in Indonesian and English language within the same report by using easy-to-read font type and size as well as printed in good quality.

The references and standards used in the preparation of the Company’s Annual Report are standard parameters and criteria applicable in Indonesia, the place in which the Company conducts its business activities.

Sanggahan dan Batasan Tanggung Jawab

Disclaimer and Limitation of Liability

Laporan Tahunan ini memuat berbagai pernyataan terkait kondisi keuangan, operasi, kebijakan, proyeksi, rencana, strategi, serta tujuan SugarCo, yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan perundang-undangan yang berlaku. Pernyataan-pernyataan tersebut memiliki prospek risiko, serta ketidakpastian, hingga kemungkinan perbedaan dengan perkembangan aktual. Berbagai pernyataan prospektif dalam Laporan Tahunan ini disusun berdasarkan asumsi mengenai kondisi terkini, serta proyeksi atas situasi mendatang, terkait lingkungan bisnis SugarCo tidak menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya akan membawa hasil-hasil yang pasti sesuai harapan.

Laporan Tahunan ini memuat kata “Perseroan”, atau “SugarCo” yang mengacu pada PT Sinergi Gula Nusantara. Selain itu, kata “Kami” juga digunakan pada beberapa kesempatan dengan fungsi yang sama, atas pertimbangan kemudahan penyebutan PT Sinergi Gula Nusantara.

This Annual Report contains various statements related to the Company’s financial conditions, operations, policies, projections, plans, strategies, as well as its objectives, which are classified as forward-looking statements in the implementation of the prevailing laws and regulations. Such forward-looking statements are subject to risks (prospective), uncertainties, and other factors which could cause actual results to differ materially from expected results. Prospective statements in this Annual Report are prepared based on numerous assumptions concerning current conditions as well as projections of future events. In relation to its business environment, the Company shall not guarantee that all the valid documents presented shall bring specific results as expected.

This Annual Report contains the word “the Company” or “SugarCo”, which refers to PT Sinergi Gula Nusantara. In addition, the word “We” is also used on several occasions with the same function, due to the ease of mentioning PT Sinergi Gula Nusantara.

Sekapur Sirih

Foreword



Perkuat Fondasi dan Kemitraan, Wujudkan Keberlanjutan

Strengthening Foundations and Partnerships,
Realizing Sustainability

Tema ini mencerminkan komitmen PT Sinergi Gula Nusantara atau SugarCo untuk senantiasa mengoptimalkan seluruh potensi yang ada demi mencapai pertumbuhan kinerja usaha hingga ke level maksimal. Hal ini dilakukan dengan mengintegrasikan penguatan fondasi internal, kemitraan strategis, dan inisiatif keberlanjutan. Frasa “Wujudkan Keberlanjutan” memberikan gambaran bahwa dalam menjalankan kegiatan operasionalnya, SugarCo memiliki kebijakan strategis untuk mempertahankan pasar agar dapat tumbuh dan berkembang secara sehat dan berkesinambungan. Salah satunya dapat terlihat dari perubahan pola kemitraan antara SugarCo dengan petani tebu dari transaksi pembelian tebu menjadi sistem bagi hasil yang lebih menguntungkan kedua belah pihak. Selain itu, SugarCo juga mengedepankan aktivitas bisnis yang berkelanjutan sesuai dengan tiga kriteria yaitu lingkungan, sosial, dan tata kelola.

This theme reflects the commitment of PT Sinergi Gula Nusantara, or SugarCo, to continuously optimize all available potential in order to achieve maximum business performance growth. This is conducted through the integration of internal foundations strengthening, strategic partnerships, and sustainability initiatives. The phrase “Realizing Sustainability” illustrates that, in conducting its operational activities, SugarCo has a strategic policy to maintain the market in a way that allows for healthy and sustainable growth and development. One example of this can be seen in the shift of the partnership model between SugarCo and sugarcane farmers, from a sugarcane purchasing transaction to a profit-sharing system that benefits both parties. Additionally, SugarCo prioritizes sustainable business activities aligned with three key criteria: environmental, social, and governance.

Kesinambungan Tema

Theme Continuity

Memperkuat Strategi Menuju Pertumbuhan Berkelanjutan

Strengthening Strategies Toward Sustainable Growth



2022

Kehadiran PT Sinergi Gula Nusantara (SugarCo) merupakan bentuk upaya Pemerintah dalam rangka mewujudkan swasembada gula nasional guna menjamin ketahanan pangan nasional, menjamin ketersediaan bahan baku dan bahan penolong industri, serta mendorong perbaikan kesejahteraan petani tebu. SugarCo berupaya memberikan hasil yang maksimal melalui produk dan layanan terbaik bagi seluruh pemangku kepentingan di tengah tantangan usaha yang penuh dengan ketidakpastian. SugarCo senantiasa berkomitmen secara maksimal dalam rangka mengembangkan usahanya melalui strategi yang tepat sasaran demi pertumbuhan berkelanjutan. Perseroan yakin dengan pengembangan usaha dan inovasi yang tepat akan menghasilkan nilai tambah bagi SugarCo dan berdampak positif terhadap iklim usaha yang unggul dan berkesinambungan.

The presence of PT Sinergi Gula Nusantara (SugarCo) a manifestation of the government's efforts to realize national sugar self-sufficiency to ensure national food security, ensure the availability of raw materials and industrial auxiliary materials, and encourage the improvement of sugarcane farmers' welfare. SugarCo seeks to achieve maximum outcomes through the best products and services for all stakeholders in the midst of uncertain business situations. SugarCo is consistently committed to going above and beyond to develop its business through targeted strategies for sustainable growth. The Company believes that with the proper business development and innovation it will undoubtedly provide added value for SugarCo while also having a positive impact on a better and sustainable business climate.

Perkuat Fondasi dan Kemitraan Wujudkan Keberlanjutan

Strengthening Foundations and Partnerships,
Realizing Sustainability



2023



Daftar isi

Table of Contents

Tentang Laporan Tahunan About The Annual Report	2
Sanggahan dan Batasan Tanggung Jawab Disclaimer and Limitation of Liability	2
Sekapur Sirih Foreword	3
Kesinambungan Tema Theme Continuity	4
Daftar isi Table of Contents	6
Kilas 2023 2023 Highlights	8
Performa Performance	
Ikhtisar Data Keuangan Penting Key Financial Highlights	12
Ikhtisar Operasi Operational Highlights	17
Ikhtisar Saham Share Highlights	18
Informasi tentang Obligasi, Sukuk atau Obligasi Konversi Information on Bonds, Sukuk or Convertible Bonds	20
Informasi tentang sumber Pendanaan Lainnya Information On Other Sources of Funding	21
Kilas Peristiwa 2023 2023 Event Highlights	22
Laporan Manajemen Management Report	
Laporan Dewan Komisaris Report of The Board of Commissioners	43
Laporan Direksi Report of The Board of Directors	51
Lembar Pengesahan dan Pernyataan Pertanggungjawaban Anggota Dewan Komisaris dan Direksi Atas Laporan Tahunan 2023 PT Sinergi Gula Nusantara Validation Sheet and Statement of Accountability of Members of the Board of Commissioners and Board of Directors for the 2023 Annual Report of PT Sinergi Gula Nusantara	62

Profil Perusahaan

Company Profile

Informasi Umum Tentang SugarCo General Information On SugarCo	66
Riwayat Singkat SugarCo Brief History of SugarCo	68
Jejak Langkah Milestone	71
Bidang Usaha, Produk dan Jasa, Wilayah Operasi serta Pasar yang Dilayani Line of Business, Products and Services, Areas of Operations, and Market Served	72
Visi, Misi dan Tata Nilai Perusahaan The Company's Vision, Missions, and Values	76
Visi Vission	76
Misi Mission	76
Makna Logo Perusahaan Meaning of The Company's Logo	78
Struktur Organisasi Organization Structure	80
Profil Dewan Komisaris Profile of The Board of Commisioners	82
Profil Direksi Profile of The Board of Directors	88
Daftar Pejabat Eksekutif List of Executive Officials	95
Demografi Karyawan dan Pengembangan Kompetensi Employee Demographics and Competency Development	114
Komposisi Pemegang Saham Composition of Shareholder	128
Struktur Grup Group Structure	130
Daftar Entitas Anak dan Entitas Asosiasi, Joint Venture (JV) dan Special Purpose Vehicle (SPV) List of Subsidiaries and Associates, Joint Venture (JV) and Special Purpose Vehicle (SPV)	130
Informasi Tentang Kronologis Penerbitan Saham Information on The Chronology of Share Issuance	130
Informasi Tentang Kronologis Penerbitan Efek Lainnya Information on The Chronology of other Securities Issuance	131
Lembaga dan Profesi Penunjang Supporting Institutions and Professions	131
Penghargaan dan Sertifikasi Awards and Certifications	132
Keanggotaan dalam Asosiasi Membership of Association	138

Daftar Alamat Entitas Anak dan Kantor Jaringan Operasional, serta Informasi Kantor Cabang dan Kantor Perwakilan List of Addresses of Subsidiaries and Operational Network Offices, as well as Information on Branch Offices and Representative Offices	138
---	-----

Analisa dan Pembahasan Manajemen Management Analysis and Discussion

Kebijakan Strategis 2023 2023 Strategic Policies	148
Tinjauan Operasi per Segmen Usaha Operational Review by Business Segment	149
Aspek Pemasaran Marketing Aspect	152
Tinjauan Keuangan dan Informasi Material Lainnya Financial Review and Other Material Information	153
Tingkat Kesehatan Perusahaan The Company's Health/Soundness Level	188
Informasi Kelangsungan Usaha Information on Business Continuity	189
Prospek Usaha dan Rencana Strategis Tahun 2024 2024 Business Outlook and Strategic Plan	191
Peta Jalan Usaha: Rencana Jangka Panjang Business Roadmap: Long-Term Plan	193

Tata Kelola Perusahaan Good Corporate Governance

Penerapan Governansi Perusahaan di Lingkup SugarCo Implementation of Corporate Governance Within SugarCo	198
Struktur Organ Tata Kelola Perusahaan yang Baik Structure of Good Corporate Governance Organs	208
Sistem Manajemen Risiko dan Penerapannya Risk Management System and Its Implementation	304
Sistem Pengendalian Internal Internal Control System	314
Perkara Penting Important Cases	318
Akses Informasi dan Data Perseroan Access to The Company's Information and Data	320
Tata Kelola Teknologi Informasi Information Technology Governance	321
Kode Etik Code of Ethics	323
Kebijakan Anti Korupsi Anti-Corruption Policy	325
Kebijakan Perusahaan Terkait Insider Trading The Company's Policy on Insider Trading	326

Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) State Officials Assets Report	327
--	-----

Whistleblowing System Whistleblowing System	329
--	-----

Transparansi Praktik Bad Governance Transparency of Bad Governance Practices	332
---	-----

Tanggung Jawab Sosial dan Lingkungan Social and Environmental Responsibility

Tanggung Jawab Sosial dan Lingkungan Social and Environmental Responsibility	336
---	-----

Realisasi Dana dan Program Kegiatan 2023 Realization of Funds and Activity Program 2023	343
--	-----

Penghargaan Terkait TJSL Awards Related to TJSL	345
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Laporan Keuangan Financial Report

Kilas 2023

2023 Highlights

Kinerja Keuangan dan Segmen Usaha

Financial and Operating Segment Performance









1

Performa
Performance

Ikhtisar Data Keuangan Penting

Key Financial Highlights

Laporan Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Statement of Profit (Loss) and Other Comprehensive Income

Dalam juta Rupiah, kecuali dinyatakan lain
In IDR Million, unless otherwise stated

Uraian Description	2023	2022	2021*	YoY 2022-2023 (%)	
Penjualan Sales	3.776.277	3.584.920	1.294.060	5,34%	▲
Gula Sugar	2.957.557	2.507.601	905.173	17,94%	▲
Tetes Molasses	818.719	1.077.319	388.887	-24,00%	▼
Beban Pokok Penjualan Cost of Goods Sold	(2.986.032)	(2.531.437)	(1.288.097)	17,96%	▲
Laba Kotor Gross Profit	790.244	1.053.483	5.963	-24,99%	▼
Beban Pemasaran dan Penjualan Marketing and Selling Expenses	(4.846)	(1.791)	(1.758)	170,58%	▲
Beban Umum dan Administrasi General and Administrative Expenses	(298.977)	(226.218)	(162.702)	32,16%	▲
Pendapatan Operasi Lainnya Other Operating Income	37.749	33.441	30.217	12,88%	▲
Beban Operasi Lainnya Other Operating Expenses	(13.640)	(17.524)	(10.794)	-22,16%	▼
Laba Usaha Profit From Operations	510.530	841.391	(139.074)	-39,32%	▼
Pendapatan Keuangan Finance Income	5.938	137	25	4.234,31%	▲
Beban Keuangan Finance Expenses	(460.280)	(236.984)	(83.479)	294,22%	▲
Laba Sebelum Pajak Penghasilan Profit Before Income Tax	56.188	604.545	(222.531)	-90,71%	▼
(Beban) Manfaat Pajak Penghasilan Income Tax (Expense) Benefit	959	(6.888)	-	-113,92%	▼
Laba Tahun Berjalan Profit for the Year	57.146	597.657	(222.531)	-90,44%	▼
Penghasilan Komprehensif Lain Tahun Berjalan, Setelah Pajak Other Comprehensive Income for the Year, After Tax	822.566	-	-	-	-
Total Laba Komprehensif Tahun Berjalan Sebelum Penyesuaian Rugi Merging Entities Total Comprehensive Income for the Year Before Adjustment of Merging Entities' Loss	879.712	597.657	(222.531)	47,19%	▲
Rugi Merging Entities Pemilik Entitas Induk Merging Entities' Loss of The Parent Entity	-	980.328	(219.385)	-	-
Total Laba (Rugi) Komprehensif Tahun Berjalan Setelah Penyesuaian Rugi Merging Entities Total Comprehensive Income (Loss) for the Year After Adjustment of Merging Entities' Loss	879.712	(382.671)	(3.147)	-329,89%	▲

*) Periode dari tanggal 17 Agustus 2021 sampai dengan tanggal 31 Desember 2021

*) Period from August 17, 2021, to December 31, 2021.

Laporan Posisi Keuangan Konsolidasian

Consolidated Statement of Financial Position

Dalam juta Rupiah, kecuali dinyatakan lain
In IDR Million, unless otherwise stated

Uraian Description	2023	2022	2021*	YoY 2022-2023 (%)	
ASET ASSETS					
Aset Lancar Current Assets					
Kas dan Setara Kas Cash and Cash Equivalents	71.225	150.026	3.367	-52,52%	▼
Kas dan Setara Kas yang Dibatasi Penggunaannya Restricted Cash and Cash Equivalents	46.922	868	-	5.305,76%	▲
Piutang Usaha Trade Receivables	54.303	-	-	-	▼
Piutang Lain-lain Other Receivables	160.458	18.903	210	748,85%	▲
Persediaan Inventories	613.124	535.986	187.103	14,39%	▲
Pajak Dibayar Di Muka Prepaid Tax	8.363	3.075	-	171,97%	▲
Aset Lancar Lainnya Other Current Assets	26.961	26.202	85.684	2,90%	▲
Total Aset Lancar Total Current Assets	981.355	735.060	276.364	33,51%	▲
Aset Tidak Lancar Non-Current Assets					
Aset Tetap - Neto Fixed Asset - Net	11.237.024	10.622.245	11.221.293	5,79%	▲
Properti Investasi Investment Property	22.726	21.217	20.655	7,11%	▲
Aset Hak-Guna Right-of-Use Assets	1.845	4.306	-	-57,15%	▼
Beban tanggungan hak atas Tanah - Neto Deferred Changes of Land Rights - Net	25.470	26.169	27.605	-2,67%	▼
Piutang Lain-lain Tidak Lancar Other Non-Current Receivables	357.485	-	-	-	-
Aset Tidak Lancar Lainnya Other Non-Current Assets	411	974	2.656	-57,80%	▼
Total Aset Tidak Lancar Total Non-Current Assets	11.644.961	10.674.911	11.272.210	9,09%	▲
TOTAL ASET TOTAL ASSETS	12.626.316	11.409.971	11.548.574	10,66%	▲
LIABILITAS LIABILITIES					
Liabilitas Jangka Pendek Current Liabilities					
Utang usaha Trade Payables	647.254	450.487	518.151	43,68%	▲
Utang Lain-lain Other Payables	444.338	373.552	106.185	18,95%	▲

Dalam juta Rupiah, kecuali dinyatakan lain
In IDR Million, unless otherwise stated

Uraian Description	2023	2022	2021*	YoY 2022-2023 (%)	
Liabilitas Kontrak Contract Liabilities	117.468	360.707	-	-67,43%	▼
Biaya yang Masih Harus Dibayar Accrued Expenses	120.657	63.269	41.154	90,70%	▲
Utang Pajak Taxes Payables	7.300	21.581	201	-66,17%	▼
Bagian Lancar Atas: Current Portion of:					
Liabilitas Sewa Lease Liabilities	-	2.548	-	-	-
Utang Bank Jangka Panjang Long-Term Debt	103.418	4.645.062	71.491	-97,77%	▼
Utang Lain-lain Jangka Panjang – Pihak Berelasi Other Long-Term Debt – Related Parties	72.500	-	-	-	-
Liabilitas Imbalan Kerja Karyawan Employee Benefits Liabilities	14.033	-	-	-	-
Total Liabilitas Jangka Pendek Total Current Liabilities	1.526.969	5.917.207	737.182	-74,19%	▼
Liabilitas Jangka Panjang Non-Current Liabilities					
Utang Bank Jangka Panjang Long-Term Debt	-	-	4.700.426	-	-
Liabilitas Imbalan Kerja Karyawan Employee Benefits Liabilities	464.999	-	-	-	-
Liabilitas Pajak Tangguhan Deferred Tax Liabilities	7.824	6.888	-	13,59%	▲
Utang Lain-lain Jangka Panjang – Pihak Berelasi Other Long-Term Debt – Related Parties	-	134.916	134.916	-	-
Total Liabilitas Jangka Panjang Total Non-Current Liabilities	4.911.049	141.804	4.835.343	3.363,27%	▲
TOTAL LIABILITAS TOTAL LIABILITIES	6.438.018	6.059.011	5.572.525	6,26%	▲
EKUITAS EQUITY					
Modal Saham Share Capital	5.655.654	5.655.654	5.000	0,0	▲
Tambahan Modal Disetor Additional Paid In Capital	38.748	81.123	-	-52,24%	▼
Penghasilan Komprehensif Lain Other Comprehensive Income	815.848	-	5.974.196	-	-
Akumulasi Rugi Accumulated Loss	(321.953)	(385.817)	(3.147)	-16,55%	▼
Total Ekuitas Total Equity	6.188.298	5.350.960	5.976.049	15,65%	▲
TOTAL LIABILITAS DAN EKUITAS TOTAL LIABILITIES AND EQUITY	12.626.316	11.409.971	11.548.574	10,66%	▲

*) Periode dari tanggal 17 Agustus 2021 sampai dengan tanggal 31 Desember 2021

*) Period from August 17, 2021, to December 31, 2021

Laporan Arus Kas Konsolidasian

Consolidated Statement of Cash Flows

Dalam juta Rupiah, kecuali dinyatakan lain
In IDR Million, unless otherwise stated

Uraian Description	2023	2022	2021	YoY 2022-2023 (%)	
Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities	459.737	307.851	24.613	49,34%	▲
Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	(324.101)	(36.329)	(120.022)	792,13%	▲
Arus Kas dari Aktivitas Pendanaan Cash Flows from Financing Activities	(168.382)	(129.228)	98.777	30,30%	▲
Kenaikan Neto Kas dan Setara Kas Net Increase in Cash and Cash Equivalents	(32.747)	147.527	3.367	-122,20%	▼
Kas dan Setara Kas serta Kas dan Setara Kas yang Dibatasi Penggunaannya Awal Tahun Cash and Cash Equivalents and Restricted Cash and Cash Equivalents at Beginning of Year	150.894	3.367	-	4.381,56%	▲
Total Kas dan Setara Kas serta Kas dan Setara Kas yang Dibatasi Penggunaannya Akhir Tahun Total Cash and Cash Equivalents and Restricted Cash and Cash Equivalents at End of Year	118.148	150.894	3.367	-21,70%	▼

Rasio-rasio Keuangan Penting

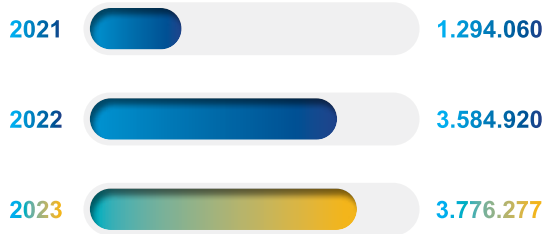
Key Financial Ratios

Uraian Description	Satuan Unit	2023	2022	2021	YoY 2022-2023 (%)	
Rasio Laba (Rugi) Terhadap Jumlah Aset Return on Assets (ROA)	%	0,45	5,24	(1,93)	-91,36%	▼
Rasio Laba (Rugi) Terhadap Ekuitas Return on Equity (ROE)	%	0,92	11,17	(3,72)	-91,73%	▼
Rasio Laba (Rugi) Terhadap Pendapatan/ Penjualan Return on Sales (ROS)	%	1,51	16,67	(17,20)	-90,92%	▼
Rasio Lancar Current Ratio (CR)	%	64,27	12,42	37,49	417,36%	▲
Rasio Liabilitas Terhadap Ekuitas Debt to Equity Ratio (DER)	%	104,04	113,23	93,25	-8,12%	▼
Rasio Liabilitas Terhadap Jumlah Aset Debt to Asset Ratio (DAR)	%	50,99	53,10	48,25	-3,98%	▼
Rasio Laba (Rugi) Terhadap Aset Return On Assets (ROA)	%	0,45	5,24	(1,93)	-91,36%	▼
EBITDA	Rp Miliar IDR Billion	1.055,94	152.22	(3,15)	593,70%	▲

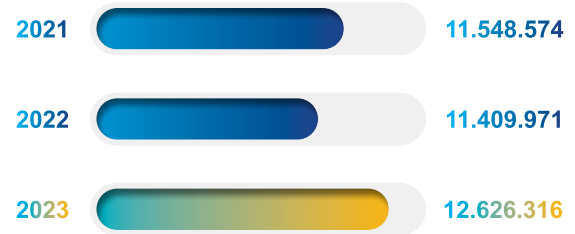
Grafik-Grafik Kinerja Keuangan

Financial Performance Charts

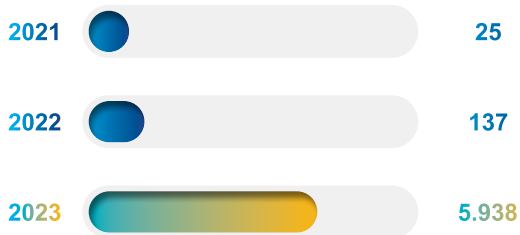
Penjualan
Sales
(Rp-juta)
(IDR-million)



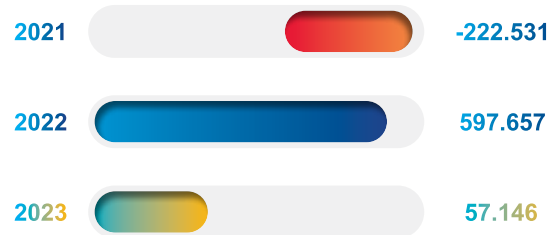
Aset
Assets
(Rp-juta)
(IDR-million)



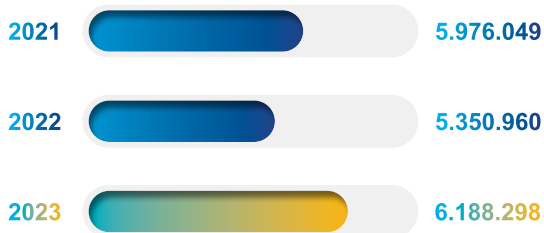
Pendapatan Keuangan
Finance Income
(Rp-juta)
(IDR-million)



Laba Tahun Berjalan
Profit for the Year
(Rp-juta)
(IDR-million)



Ekuitas
Equity
(Rp-juta)
(IDR-million)



Ikhtisar Operasi

Operational Highlights

Dalam juta Rupiah, kecuali dinyatakan lain
In IDR Million, unless otherwise stated

Uraian Description	Satuan Unit	2023	2022	2021	YoY 2022-2023 (%)
Luas Kebun Digiling Milled Plantation Area	Ha	179.294	17.569	n/a	920,51% ▲
Jumlah Tebu Digiling Total Milled Sugarcane	Ton	10.448.086	1.255.995	n/a	731,86% ▲
Produktivitas Kebun Digiling Milled Plantation Productivity	Ton/Ha	58,3	71,49	n/a	-18,45% ▼
Rendemen Yield	%	7,19	5,52	n/a	30,25% ▲
Produksi GKP Eks Tebu Ex-Sugarcane White Crystal Sugar (GKP) Production	Ton	752.971	71.980	n/a	946,08% ▲
Produksi Tetes Molasses Production	Ton	505.317	68.472	n/a	637,99% ▲

*) Pada Tahun 2021 belum terjadi *spin off* pabrik gula dari PTPN Gula kepada PT Sinergi Gula Nusantara sehingga tidak ada hasil produksi selama tahun 2021.

*) Pada Tahun 2022 SugarCo efektif mengelola 36 pabrik gula sejak 10 Oktober 2022, pabrik gula yang masih giling sejumlah 15.

*) In 2021, the spin-off of the sugar factories from PTPN Gula to PT Sinergi Gula Nusantara had not yet occurred, resulting in no production output during the year 2021.

*) In 2022, SugarCo effectively managed 36 Sugar Factories since October 10, 2022, of which there are only 15 operating Sugar Factories.



Ikhtisar Saham

Share Highlights

Jumlah Saham

Sampai dengan 30 November 2023, susunan pemegang saham sebagai berikut:

1. Saham Seri A: PT Perkebunan Nusantara III (Persero) 495.000 lembar saham (0,08%) & PT Perkebunan Nusantara XI 5.000 lembar saham (0,00%).
2. Saham Seri B: PTPN II (2,90%), PTPN VII (0,09%), PT Buma Cinta Nusantara (7,92%), PTPN IX (8,62%), PTPN X (34,79%), PTPN XI (24,62%), PT Industri Gula Glenmore (17,22%), dan PTPN XIV (3,75%).

Seiring dengan adanya aksi korporasi dalam PTPN Grup, komposisi Pemegang Saham mengalami perubahan sebagaimana telah diaktakan berdasarkan Akta No. 1 tanggal 7 Mei 2024. Berikut susunan Pemegang Saham per 31 Desember 2023:

1. Saham Seri A: PT Perkebunan Nusantara III (Persero) 495.000 lembar saham (0,08%) & PT Perkebunan Nusantara I 5.000 lembar saham (0,00%).
2. Saham Seri B: PT Perkebunan Nusantara I (74,78%), PT Industri Gula Glenmore (17,22%), dan PT Buma Cima Nusantara (7,92%).

Informasi tentang Perdagangan Saham dan Kepemilikan Saham oleh Publik

Hingga 31 Desember 2023, Perusahaan tidak melakukan Penawaran Umum Perdana Saham dan tidak memperdagangkan sahamnya kepada publik.

Informasi tentang Aksi Korporasi

Di tahun 2023, terdapat aksi korporasi dalam PTPN Grup pada tanggal 1 Desember 2023 yang mengakibatkan perubahan pemegang saham Perusahaan. Berdasarkan Akta Notaris Nomor 1 tanggal 7 Mei 2024, dari Sri Eliana Tjahjoharto, S.H., Notaris di Surabaya, susunan pemegang saham pada tanggal 31 Desember 2023 berubah menjadi:

1. Saham Seri A: PT Perkebunan Nusantara III (Persero) 495.000 lembar saham (0,08%) & PT Perkebunan Nusantara I 5.000 lembar saham (0,00%).
2. Saham Seri B: PT Perkebunan Nusantara I 422.899.682 lembar saham (74,78%), PT Industri Gula Glenmore 97.395.442 lembar saham (17,22%), dan PT Buma Cima Nusantara 44.770.274 (7,92%).

Number of Shares

As of November 30, 2023, the composition of shareholders is as follows:

1. Series A Shares: PT Perkebunan Nusantara III (Persero) 495,000 shares (0.08%) and PT Perkebunan Nusantara XI 5,000 shares (0.00%).
2. Series B Shares: PTPN II holds (2.90%), PTPN VII (0.09%), PT Buma Cinta Nusantara (7.92%), PTPN IX (8.62%), PTPN X (34.79%), PTPN XI (24.62%), PT Industri Gula Glenmore (17.22%), and PTPN XIV (3.75%).

In line with corporate actions within the PTPN Group, the composition of shareholders has changed as recorded in the Deed No. 1 dated May 7, 2024. The following is the structure of shareholders as of December 31, 2023:

1. Series A Shares: Perkebunan Nusantara III (Persero) 495,000 shares (0.08%) & PT Perkebunan Nusantara I 5,000 shares (0.00%).
2. Series B Shares: PT Perkebunan Nusantara I (74.78%), PT Industri Gula Glenmore (17.22%), dan PT Buma Cima Nusantara (7.92%).

Information on Share Trading and Public Ownership of Shares

As of December 31, 2023, the Company has never conducted Initial Public Offering and has not traded its shares to the public.

Information about Corporate Action

In 2023, a corporate action took place within PTPN Group on December 1, 2023, resulting in changes to the Company's shareholders. According to Notarial Deed No. 1 dated May 7, 2024, drawn up by Sri Eliana Tjahjoharto, Bachelor of Law (S.H.), Notary in Surabaya, the composition of shareholders as of December 31, 2023, changed to the following:

1. Series A Shares: PT Perkebunan Nusantara III (Persero) 495,000 shares (0.08%) & PT Perkebunan Nusantara I 5,000 shares (0.00%).
2. Series B Shares: PT Perkebunan Nusantara I 422,899,682 shares (74.78%), PT Industri Gula Glenmore 97,395,442 shares (17.22%), and PT Buma Cima Nusantara 44,770,274 shares (7.92%).

Dividen Saham

Share Dividends

Pembagian Dividen Saham 2023
Distribution of Share Dividends in 2023

Uraian Description	2023 (Untuk Dividen Saham Tahun 2022) (for Dividends in 2022 Fiscal Year)
Jumlah Dividen yang Dibagikan (Rp) Total Dividends Distributed (IDR)	-
Dividen Kas per Saham (Rp/lembar) Cash Dividends per Share (IDR/share)	-
Rasio Pembagian Dividen (%) Dividend Distribution Ratio (%)	-
Kebijakan Pembagian Dividen (%) Dividend Distribution Policy (%)	-
Tanggal Pengumuman Announcement Date	-
Tanggal Pembayaran Payment Date	-

Informasi tentang Obligasi, Sukuk atau Obligasi Konversi

Information on Bonds, Sukuk or Convertible Bonds

Hingga akhir tahun 2023, Perusahaan tidak melakukan pencatatan obligasi, sukuk atau obligasi konversi, maupun pencatatan efek lainnya. Dengan demikian, tidak terdapat informasi terkait jumlah obligasi/sukuk/obligasi konversi yang beredar (*outstanding*), tingkat bunga/imbalan, tanggal jatuh tempo, dan peringkat obligasi/sukuk.

As of the end of 2023, PT Sinergi Gula Nusantara has not listed any bonds, sukuk or convertible bonds, or other securities listing as well as other forms of funding. Thus, there has been no information regarding the list of outstanding bonds/sukuk/convertible bonds, interest/yield rates, maturity dates, and bond/sukuk ratings.



Informasi tentang Sumber Pendanaan Lainnya

Information On Other Sources of Funding

Hingga akhir tahun 2023, PT Sinergi Gula Nusantara tidak menerbitkan sumber pendanaan lainnya, baik berupa *Medium Term Notes* atau MTN atau sumber pendanaan dalam bentuk lainnya.

Until the end of 2023, PT Sinergi Gula Nusantara did not issue any other funding sources, including Medium Term Notes (MTN) or other forms of financing.



Kilas Peristiwa 2023

2023 Event Highlights

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
1		5 Januari 2023 January 5, 2023	Pelantikan GM dan <i>Region Head</i> Inauguration of GM and Regional Head	Manajemen PT Sinergi Gula Nusantara melantik dan menetapkan jabatan <i>General Manager</i> Pabrik Gula dan Kepala Regional SGN di Kantor Representatif Surabaya Kamis (05/01) PT Sinergi Gula Nusantara's management inaugurated and appointed the positions of General Manager of Sugar Factory and SGN Regional Head at the Surabaya Representative Office on Thursday, January 5th.
2		10 Januari 2023 January 10, 2023	PT SGN dan PTPN II Terapkan SBH di PG Kwala Madu dan PG Sei Semayang PT SGN and PTPN II Implement Profit-Sharing System at PG Kwala Madu and PG Sei Semayang	PT SGN dan PTPN II menggunakan pola Sistem Bagi Hasil (SBH) dalam penggilingan tebu di PG Kwala Madu dan PG Sei Semayang (10/01). PT SGN and PTPN II adopted a Profit-Sharing System (SBH) for sugarcane milling at PG Kwala Madu and PG Sei Semayang on January 10th.
3		11 Januari 2023 January 11, 2023	Divisi SDM dan Divisi Teknik & Pengolahan gelar <i>Sharing Session</i> HR Division and Technical & Processing Division Hold Sharing Session	PT Sinergi Gula Nusantara (SGN) melalui Divisi SDM dan Divisi Teknik & Pengolahan gelar <i>Sharing Session</i> di <i>Representative Office</i> Surabaya serta daring (11/01). PT Sinergi Gula Nusantara (SGN), through its HR Division and Technical & Processing Division, held a Sharing Session at the Surabaya Representative Office as well as virtually on January 11th.
4		12 Januari 2023 January 12, 2023	<i>Town Hall Meeting</i> PT SGN PT SGN Town Hall Meeting	PT SGN gelar <i>Town Hall Meeting</i> secara daring. <i>Town Hall Meeting</i> ini dipimpin oleh Direksi dan diikuti oleh seluruh karyawan SGN, baik yang di <i>Head Office</i> dan Pabrik Gula. Direksi memaparkan arah perusahaan dan rencana kerja selama tahun 2023 (12/01). PT Sinergi Gula Nusantara (SGN) held a virtual Town Hall Meeting, led by the Board of Directors and attended by all SGN employees, both from the Head Office and the Sugar Factories. During the meeting, the Board of Directors presented the Company's direction and work plans for the year 2023 on January 12.

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
5		18 Januari 2023 January 18, 2023	Divisi SDM Gelar <i>On Boarding and Induction Program</i> HR Division Organizes On Boarding and Induction Program	PT Sinergi Gula Nusantara (SGN) melalui Divisi SDM gelar kegiatan bertajuk " <i>On Boarding and Induction Program</i> melalui online Rabu (18/01)." On January 18, SGN's Human Resources Division organized an online event titled "On Boarding and Induction Program."
6		19 Januari 2023 January 19, 2023	Planters Muda SGN beri dukungan BUMN Muda Perkebunan Nusantara <i>chapter</i> SGN SGN Young Planters Support BUMN Muda Perkebunan Nusantara SGN Chapter	Planters muda PT Sinergi Gula Nusantara (SGN) memberikan dukungan penuh atas aktivitas BUMN Muda Perkebunan Nusantara dengan menyiapkan Planters BUMN Muda Perkebunan Nusantara <i>chapter</i> SGN (19/01). PT Sinergi Gula Nusantara (SGN) Young Planters provided full support for the activities of BUMN Muda Perkebunan Nusantara by establishing the BUMN Muda Perkebunan Nusantara Planters SGN Chapter on January 19.
7		20 Januari 2023 January 20, 2023	SGN lakukan sosialisasi implementasi AKHLAK SGN Conducts Socialization on the Implementation of AKHLAK	Transformasi Sumber Daya Manusia untuk meningkatkan daya saing dan menjadikannya sebagai talenta terbaik menjadi fokus PT Sinergi Gula Nusantara (SGN) Sub <i>Holding</i> dari <i>Holding</i> Perkebunan Nusantara, diantaranya melalui implementasi Nilai-Nilai Utama (<i>Core Values</i>) AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif) (20/01). The transformation of human resources to enhance competitiveness and develop top talent remains a key focus of PT Sinergi Gula Nusantara (SGN), a subholding of Holding Perkebunan Nusantara. This is pursued through the implementation of AKHLAK Core Values (Trust, Competent, Harmonious, Loyal, Adaptive, and Collaborative) on January 20.
8		24 Januari 2023 January 24, 2023	Tim IT gelar pendampingan penerapan ERP SAP di PG Regional Sumatera II IT Team Provides Support for ERP SAP Implementation at Regional Sumatera II Sugar Factories (PGs)	Tim Information Technology (IT) gelar pendampingan penerapan <i>Enterprise Resources Planning System Application and Product in Data Processing</i> (ERP SAP) di PG Regional Sumatera II (24/01). The Information Technology (IT) team facilitated the implementation of the Enterprise Resources Planning System Application and Product in Data Processing (ERP SAP) at Regional Sumatera II Sugar Factories on January 24.

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
9		25 Januari 2023 January 25, 2023	PG Sei Semayang Buka Giling 2023 PG Sei Semayang Starts 2023 Milling Season	PG Sei Semayang PT SGN sub-Holding PTPN III (Persero), memulai aktivitas giling tahun 2023 Rabu (25/01). PG Sei Semayang, under PT SGN, a subsidiary of PTPN III (Persero), began its 2023 milling operations on Wednesday, January 25.
10		30 Januari 2023 January 30, 2023	SGN Gelar RUPS RKAP 2023 SGN Holds 2023 General Meeting of Shareholders for the Company's Work Plan and Budget	SGN telah melaksanakan Rapat Umum Pemegang Saham (RUPS) Rencana Kerja & Anggaran Perusahaan (RKAP) Tahun 2023 di Lembaga Pendidikan Perkebunan (LPP) Yogyakarta (30/01). SGN held the 2023 General Meeting of Shareholders for the Company's Work Plan and Budget at the Plantation Education Institute (LPP) in Yogyakarta on January 30.
11		2 Februari 2023 February 2, 2023	Dirut SGN hadir dalam Program "The Leader" MNC Trijaya	Dirut SGN hadir dalam Program "The Leader" MNC Trijaya dengan tema "Sinergi Gula Nusantara Untuk Ketahanan Pangan RI" di Jakarta (02/02). On February 2, the President Director of PT Sinergi Gula Nusantara (SGN) took part in MNC Trijaya's "The Leader" program, addressing the theme "Synergy of Sinergi Gula Nusantara for Indonesia's Food Security" in Jakarta.
12		2 Februari 2023 February 2, 2023	Holding Perkebunan Nusantara gelar Workshop Komunikasi Publik	Holding Perkebunan Nusantara gelar Workshop Komunikasi Publik yang diikuti seluruh humas anak perusahaan PTPN Group (02/02). Holding Perkebunan Nusantara conducted a Public Communication Workshop, attended by public relations teams from all subsidiaries of the PTPN Group.
13		19 Februari 2023 February 19, 2023	SGN gelar Rapat Kerja serta Kontrak Manajemen dengan GM Pabrik Gula SGN's Management Holds Work Meeting and Management Contract Signing with Sugar Factory (PG) GMs	Manajemen PT Sinergi Gula Nusantara (SGN) menggelar rapat kerja dan penandatanganan kontrak manajemen dengan seluruh General Manager Pabrik Gula SGN selama dua hari di Surabaya (19/02). On February 19, PT Sinergi Gula Nusantara (SGN) held a two-day work meeting in Surabaya, during which management contracts were signed with the General Managers of all SGN sugar factories.

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
14		23 Februari 2023 February 23, 2023	PT SGN dukung Program Tumpangsari Kedelai Dengan Tebu PT SGN Supports Soybean Intercropping Program with Sugarcane	PT Sinergi Gula Nusantara (SGN) entitas Sub Holding Gula PTPN Group mendukung program tumpangsari kedelai dengan tebu, pasalnya akan memberikan efek positif bagi lahan dan pertumbuhan tebu. Kedelai memiliki kemampuan kemampuan fiksasi N (Nitrogen) secara biologis sehingga meningkatkan ketersediaan nitrogen bagi tanaman tebu. Adanya asupan Nitrogen tersebut dapat mengurangi pemakaian pupuk urea untuk tebu. As a Sub-Holding of PTPN Group, PT Sinergi Gula Nusantara (SGN) is supporting the soybean intercropping program with sugarcane, as it offers positive effects for the land and sugarcane growth. Soybeans have the ability to biologically fix nitrogen (N), enhancing nitrogen availability for sugarcane, which in turn can reduce the need for urea fertilizer on sugarcane crops.
15		27 Februari 2023 February 27, 2023	PT SGN menggelar pelatihan <i>Lean Six Sigma</i> PT SGN Conducts Lean Six Sigma Training	PT SGN menggelar pelatihan <i>Lean Six Sigma</i> selama dua hari Senin (27/02) dan Selasa (28/02) di Surabaya. PT SGN organized Lean Six Sigma training for two days, on Monday, February 27, and Tuesday, February 28, in Surabaya.
16		6 - 7 Maret 2023 March 6-7, 2023	<i>Workshop Finance for Non-Finance</i> Pejabat Puncak Finance for Non-Finance Workshop for Senior Executives	<i>Workshop Finance for Non-Finance</i> yang diikuti seluruh General Manager Pabrik Gula di PT SGN di Surabaya, (06/03) dan (07/03). The "Finance for Non-Finance" workshop, attended by all General Managers of PT SGN's sugar factories, was held in Surabaya on March 6 and 7.
17		8 Maret 2023 March 8, 2023	SGN gelar <i>Sharing Session Go live ERP-SAP</i> SGN Holds Sharing Session on ERP-SAP Go Live	Manajemen PT Sinergi Gula Nusantara (SGN) gelar <i>Sharing Session Go live ERP-SAP</i> secara virtual Rabu (08/03). PT Sinergi Gula Nusantara (SGN) management held a virtual sharing session on the Go Live of ERP-SAP on Wednesday, March 8.
18		9 Maret 2023 March 9, 2023	Dirut PT SGN Hadir Sebagai Narasumber di <i>Workshop Internasional Brasil</i> President Director of SGN Participates as Speaker at International Workshop in Brazil	Dirut PT SGN menjadi salah satu narasumber di kegiatan <i>the 7th Santander Datagro International Forum Opening Crop - Cane, Sugar and Ethanol</i> di Sao Paulo, Brasil Kamis (09/03). The President Director of PT SGN was one of the speakers at the 7th Santander Datagro International Forum Opening Crop - Cane, Sugar, and Ethanol in São Paulo, Brazil, on Thursday, March 9.

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
19		9 Maret 2023 March 9, 2023	Sharing Session Sekolah Makmur II Sharing Session at Sekolah Makmur II	<p>Direktur PT SGN melakukan <i>Sharing Session</i> Sekolah Makmur II dengan materi "TRANSFORMASI INDUSTRI GULA: Pangan Mandiri, Negara Berkediri" (09/03).</p> <p>The Director of PT SGN conducted a sharing session at Sekolah Makmur II with the theme "TRANSFORMATION OF THE SUGAR INDUSTRY: Independent Food, Independent Nation" on March 9.</p>
20		21 Maret 2023 March 21, 2023	Rakor Manajemen SGN dengan Kepala Divisi dan <i>General Manager</i> Pabrik Gula SGN SGN Management Holds Coordination Meeting with Division Heads and Sugar Factory GMs	<p>Manajemen PT Sinergi Gula Nusantara (SGN) gelar rapat koordinasi yang diikuti seluruh Kepala Divisi dan <i>General Manager</i> Pabrik Gula di Surabaya (21/03).</p> <p>PT Sinergi Gula Nusantara (SGN) management held a coordination meeting attended by all Division Heads and General Managers of sugar factories in Surabaya on March 21.</p>
21		31 Maret 2023 March 31, 2023	MoU SGN dengan PT Butonas Petrochemical Indonesia SGN Signs MoU with PT Butonas Petrochemical Indonesia	<p>MoU SGN dengan PT Butonas Petrochemical Indonesia terkait pengembangan industri <i>ethanol</i> dan petrokimia berbasis dasar <i>ethanol</i> (31/03).</p> <p>PT SGN signed a Memorandum of Understanding (MoU) with PT Butonas Petrochemical Indonesia on March 31, regarding the development of ethanol-based industries and petrochemicals.</p>
22		3 April 2023 April 3, 2023	Manajemen PT SGN gelar Safari Ramadhan PT SGN Management Organizes Safari Ramadhan	<p>Manajemen PT SGN gelar Safari Ramadhan secara <i>online</i> sekaligus <i>launching</i> "e-Office Management System" sebagai aplikasi persuratan terintegrasi (03/04).</p> <p>On April 3, PT Sinergi Gula Nusantara (SGN) held an online Safari Ramadhan event, during which the Company also launched its "e-Office Management System" as an integrated correspondence application.</p>
23		17 April 2023 April 3, 2023	PT Sinergi Gula Nusantara (SGN) gelar Media Gathering PT SGN Holds Media Gathering	<p>PT Sinergi Gula Nusantara (SGN) menggelar <i>Media Gathering</i> bersama para wartawan di <i>Representative Office</i> Surabaya (17/04).</p> <p>PT SGN held a Media Gathering with journalists at its Surabaya Representative Office on April 17.</p>
24		8 Mei 2023 May 8, 2023	Signing Ceremony Perjanjian Peralihan Karyawan Signing Ceremony for Employee Transfer Agreement	<p><i>Signing Ceremony</i> Perjanjian Peralihan Karyawan antara PT Perkebunan Nusantara (PTPN) Gula dengan PT Sinergi Gula Nusantara (SGN) (08/05).</p> <p>On May 8, PT Perkebunan Nusantara (PTPN) Gula and PT Sinergi Gula Nusantara (SGN) held a Signing Ceremony for the Employee Transfer Agreement</p>

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
25		8 - 13 Mei 2023 May 8-13, 2023	PT SGN mengadakan pelatihan & sertifikasi operator genset kelas I PT SGN Conducts Training & Certification for Class I Genset Operators	PT SGN mengadakan pelatihan & sertifikasi operator genset kelas I bekerjasama dengan PT AKUALITA secara <i>hybrid</i> (<i>online</i> dan <i>offline</i>) (08-13/05). From May 8 to 13, PT SGN, in collaboration with PT AKUALITA, organized blended (online and offline) training and certification for Class I genset operators.
26		12 Mei 2023 May 12, 2023	SGN jalin silaturahmi dan koordinasi BPKP Perwakilan Jawa Timur SGN Establishes Coordination and Cooperation with the East Java Representative of Financial and Development Supervisory Agency (BPKP)	Komitmen implementasi tata kelola perusahaan yang baik, SGN jalin silaturahmi dan koordinasi BPKP Perwakilan Jawa Timur (12/05). As part of its commitment to implementing good corporate governance, PT SGN held a courtesy visit and coordination session with the East Java representative of the Financial and Development Supervisory Agency (BPKP) on May 12.
27		17 Mei 2023 May 17, 2023	DLH Jawa Timur lakukan Sosialisasi PROPER di RO SGN East Java East Java Environmental Agency (DLH) Conducts PROPER Socialization at SGN Regional Office	PT Sinergi Gula Nusantara mendapat kunjungan dari Dinas Lingkungan Hidup Provinsi Jawa Timur untuk melakukan Sosialisasi PROPER pada hari Rabu (17/05) di <i>Representative Office</i> PT SGN Surabaya (17/05). On Wednesday, May 17, the East Java Environmental Agency (DLH) visited PT SGN's Surabaya Representative Office to conduct a socialization session on the Environmental Performance Rating Program (PROPER).
28		20 Mei 2023 May 20, 2023	Liga PTPN Awards 2023 PTPN Group PTPN Group's League PTPN Awards 2023	PTPN Group gelar Liga PTPN Awards 2023 (20/05). PTPN Group held PTPN Group's League PTPN Awards 2023 on May 20.
29		20 Mei 2023 May 20, 2023	Rapat Koordinasi PTPN Group PTPN Group's Coordination Meeting	Rapat Koordinasi PTPN Group yang dihadiri seluruh jajaran Direksi PTPN Group (20/05). PTPN Group Coordination Meeting Attended by All Members of the Board of Directors of PTPN Group on May 20.





NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
30		22 - 23 Mei 2023 May 22-23, 2023	Rapat Evaluasi <i>Feasibility Study</i> (FS) dengan membahas tindak lanjut Kerjasama Operasi (KSO) Feasibility Study Evaluation Meeting Discussing Follow-Up on Joint Operation (KSO)	PT SGN, Perum Perhutani, Holding Perkebunan dan PT RPN melakukan Rapat Evaluasi <i>Feasibility Study</i> (FS) dengan membahas tindak lanjut Kerjasama Operasi (KSO) Pemanfaatan Kawasan Hutan (22-23/05). On May 22-23, PT SGN, along with Perum Perhutani, Holding Perkebunan, and PT RPN, held a Feasibility Study (FS) Evaluation Meeting, discussing the follow-up actions for the Joint Operation (KSO) regarding forest area utilization.
31		26 Mei 2023 May 26, 2023	MoU antara BRI dengan PT SGN MoU Between BRI and PT SGN	MoU antara BRI dengan PT SGN dalam hal pembiayaan terhadap perusahaan dan petani tebu (26/05). On May 26, PT SGN signed a Memorandum of Understanding (MoU) with Bank Rakyat Indonesia (BRI) to provide financing support for the Company and sugarcane farmers.
32		17 Juni 2023 June 17, 2023	Kunjungan Kerja Wamen BUMN I, Dekom Holding Perkebunan, Dirut Holding Perkebunan Working Visit of the Deputy Minister of SOEs I, the Board of Commissioners of Holding Perkebunan, and the President Director of Holding Perkebunan	Kunjungan Kerja Wamen BUMN I, Dekom Holding Perkebunan, Dirut Holding Perkebunan serta sejumlah Direksi Anper PTPN ke PG Glenmore PT SGN (17/06). On June 17, Working Visit of the Deputy Minister of SOEs I, the Board of Commissioners and Board of Directors of Holding Perkebunan, as well as few members of the Board of Directors of PTPN's Subsidiaries was held to PG Glenmore of PT SGN.
33		19 Juni 2023 June 19, 2023	MoU antara LPDB-KUMKM dan PT SGN Memorandum of Understanding (MoU) Between LPDB-KUMKM and PT SGN	LPDB-KUMKM dan PT SGN lakukan MoU terkait Penyaluran Pinjaman/Pembiayaan Dana Bergulir dalam Rangka Mendukung Program Ketahanan Pangan Komoditi Gula (19/06). On June 19, LPDB-KUMKM and PT Sinergi Gula Nusantara (SGN) signed a Memorandum of Understanding (MoU) related to the distribution of loans and financing for revolving funds aimed at supporting the food security program for sugar commodities.
34		21 Juni 2023 June 21, 2023	Pengangkatan SEVP Operation I & SEVP Operation II Appointment of SEVP Operation I & SEVP Operation II	Pengangkatan SEVP Operation I & SEVP Operation II PT SGN (21/06). On June 21, Appointment of SEVP Operation I & SEVP Operation II was held at PT SGN

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
35		10 Juli 2023 July 10, 2023	Sertijab PJP PT SGN Handover Ceremony of PJP at PT SGN	PT Sinergi Gula Nusantara (SGN) gelar serah terima jabatan untuk pejabat puncak di lingkungan unit pabrik gula SGN (10/07). PT Sinergi Gula Nusantara (SGN) conducted a handover ceremony on July 10, for top officials within the sugar factory units.
36		10 Juli 2023 July 10, 2023	Kunjungan kerja DPR RI Komisi VI Working Visit of Commission VI of the Indonesian House of Representatives (DPR RI)	Kunjungan kerja DPR RI Komisi VI ke PG Ngadiredjo dalam rangka memperkuat sinergitas dengan PT SGN (10/07). Working Visit of Commission VI of the Indonesian House of Representatives (DPR RI) to PG Ngadiredjo was held on July 10 to strengthen synergy with PT SGN.
37		11 - 12 Juli 2023 July 11-12, 2023	PT SGN selenggarakan Pelatihan dan Sertifikasi Bidang SDM PT SGN Holds Training and Certification in HR Management	PT SGN bekerjasama dengan LSP HCMI menyelenggarakan Pelatihan dan Sertifikasi Bidang SDM (11-12/07). PT Sinergi Gula Nusantara (SGN) collaborated with LSP HCMI to organize training and certification programs in Human Resources (HR) management (July 11-12).
38		13 Juli 2023 July 13, 2023	Townhall Meeting Peringatan 3 Tahun AKHLAK Townhall Meeting for the 3rd Anniversary of AKHLAK Values	Townhall Meeting Peringatan 3 Tahun AKHLAK PTPN Group (13/07). Townhall Meeting for the 3rd Anniversary of AKHLAK Values was held on July 13.
39		7 Agustus 2023 August 7, 2023	Program Makmur Kerjasama dengan Petrokimia Gresik Makmur Program Collaboration with Petrokimia Gresik	Program Makmur Kerjasama dengan Petrokimia Gresik di Kebun Mojokerto (07/08). Makmur Program Collaboration with Petrokimia Gresik at Mojokerto Plantation (August 7)
40		17 Agustus 2023 August 17, 2023	HUT RI ke-78 dan HUT SGN ke-2 78th Anniversary of Indonesia's Independence and 2nd Anniversary of SGN	Bertepatan dengan HUT RI ke-78 dan HUT SGN ke-2, PT Sinergi Gula Nusantara pada hari Kamis (17/8) mengadakan tasyakuran guna mengingat dan merefleksikan apa yang sudah dilalui dan apa yang diraih selama 2 tahun ini di RO Surabaya (17/08). In commemoration of the 78th Anniversary of Indonesia's Independence and the 2nd Anniversary of PT Sinergi Gula Nusantara, a thanksgiving event was held on Thursday, August 17, at the Surabaya Representative Office to reflect on achievements over the past two years.

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
41		4 September 2023 September 4, 2023	<p>Tekpol Talk Series #1: "Let Your Success Make The Noise"</p> <p>Tekpol Talk Series #1: "Let Your Success Make The Noise"</p>	<p>Tekpol Talk Series #1: "Let Your Success Make The Noise" di Surabaya, PG Kedawoeng akan menyampaikan kiat suksesnya melalui metode GOBEN, mud recycling system dan lainnya (04/09).</p> <p>On September 4, Tekpol Talk Series #1: "Let Your Success Make The Noise" was held in Surabaya, where PG Kedawoeng shared success strategies through the GOBEN method, mud recycling system, and other initiatives.</p>
42		4 September 2023 September 4, 2023	<p>Sertijab Pejabat Puncak di RO Surabaya</p> <p>Handover Ceremony for Top Officials at the Surabaya Representative Office</p>	<p>Sebagai bagian perkembangan dari perusahaan guna melanjutkan strategi bisnis, manajemen PT Sinergi Gula Nusantara (SGN) menggelar serah terima jabatan untuk pejabat puncak di lingkungan unit pabrik gula dan kantor pusat PT Sinergi Gula Nusantara, (04/09).</p> <p>As part of the company's development to continue its business strategy, PT Sinergi Gula Nusantara management held a handover ceremony for top officials within the sugar factory units and the head office on Monday, September 4, in Surabaya.</p>
43		5 September 2023 September 5, 2023	<p>Kunjungan Kerja DPP Holding Ke PG SGN</p> <p>Working Visit of the DPP Holding to SGN Sugar Factories (PGs)</p>	<p>Kunjungan Kerja DPP Holding Ke PG SGN didampingi BOM (05/09) Direktur Produksi dan Pengembangan Holding Perkebunan Nusantara melakukan kunjungan kerja di beberapa Pabrik Gula milik PT Sinergi Gula Nusantara yang ada di wilayah Jawa Timur.</p> <p>The working visit of the DPP Holding to PG SGN accompanied by the BOM was held on September 5. The Director of Production and Development of Holding Perkebunan conducted a working visit to several sugar factories owned by PT Sinergi Gula Nusantara located in East Java.</p>
44		13 September 2023 September 13, 2023	<p>Director Goes to Campus</p> <p>Director Goes to Campus</p>	<p>Pada 13 September 2023 PT Sinergi Gula Nusantara melaksanakan program Director Goes to Campus, yang dilaksanakan di Politeknik Negeri Medan (13/09).</p> <p>On September 13, 2023, PT Sinergi Gula Nusantara conducted the Director Goes to Campus program at the Medan State Polytechnic.</p>

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
45		<p>13 September 2023 September 13, 2023</p>	<p>Rekonsiliasi Data SDM PTPN dengan SGN Reconciliation of HR Data Between PTPN and SGN</p>	<p>Pada tanggal 13-14 September 2023 Divisi SDM dan Umum PT Sinergi Gula Nusantara bersama dengan Divisi SDM Holding Perkebunan Nusantara mengadakan rekonsiliasi data karyawan PTPN Gula yang dialihkan ke PT SGN di Ruang Rapat Utama gedung PTPN XI (13/09). On September 13-14, 2023, the Human Resources and General Division of PT Sinergi Gula Nusantara, along with the Human Resources Division of the Holding Perkebunan Nusantara, conducted a reconciliation of employee data from PTPN Sugar transferred to PT SGN in the Main Meeting Room of PTPN XI.</p>
46		<p>20 September 2023 September 20, 2023</p>	<p>Kunjungan Kerja Prof. Bungaran Saragih ke PG Gempolkrep Working Visit of Prof. Bungaran Saragih to PG Gempolkrep</p>	<p>Prof. Dr. Bungaran Saragih Garingging melakukan kunjungan ke PT Sinergi Gula Nusantara tepatnya di Pabrik Gula Gempolkrep. Agenda kunjungan tersebut didampingi langsung oleh Aris Toharisman selaku Direktur Utama PT SGN serta dihadiri oleh Tuhu Bangun selaku Direktur PTPN X dan Aris Lukito selaku Kepala P3GI Pasuruan (20/09). On September 20, Prof. Dr. Bungaran Saragih Garingging visited PT Sinergi Gula Nusantara, specifically PG Gempolkrep. The visit was accompanied by Aris Toharisman, the President Director of PT SGN, and attended by Tuhu Bangun, Director of PTPN X, and Aris Lukito, Head of P3GI Pasuruan.</p>
47		<p>26 September 2023 September 26, 2023</p>	<p>Kunjungan Kerja BAKN DPR RI Working Visit of the House of Representatives' Commission on Agrarian Affairs (BAKN DPR RI)</p>	<p>PT SGN menghadiri acara Kunjungan Kerja BAKN DPR RI Dalam Rangka Penelaahan BAKN DPR RI Terhadap LHP BPK RI Terkait Penyertaan Modal Negara (PMN) (26/09). On September 26, PT SGN attended the working visit of the House of Representatives' Commission on Agrarian Affairs (BAKN DPR RI) to review the findings of the Financial Audit Board (BPK RI) regarding State Equity Participation (PMN).</p>
48		<p>27 September 2023 September 27, 2023</p>	<p>Rapat Kerja Keasdepan Bidang Industri Perkebunan dan Kehutanan KBUMN Coordination Meeting of the Deputy Minister of SOEs for the Plantation and Forestry Sector</p>	<p>Jajaran Direksi PT Sinergi Gula Nusantara menghadiri Acara "Striving Value Downstream" Rapat Kerja Keasdepan Bidang Industri Perkebunan dan Kehutanan Kementerian BUMN di Surabaya (27/09). The Board of Directors of PT Sinergi Gula Nusantara attended the "Striving Value Downstream" on September 27, a working meeting for the Plantation and Forestry Industry Sector under the Ministry of State-Owned Enterprises in Surabaya</p>

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
49		23 Oktober 2023 October 23, 2023	MoU SGN dengan USU MoU between SGN and USU	<p>Direktur menandatangani MoU dan kerja sama dengan Universitas Sumatera Utara (USU), PT Sinergi Gula Nusantara mendukung pelaksanaan Merdeka Belajar Kampus Merdeka, kegiatan penelitian dan pengembangan, pengabdian kepada masyarakat dan mensinergikan sumber daya PT SGN sebagai praktisi industri gula dengan pihak kampus untuk inovasi terbaik untuk negeri (23/10).</p> <p>The Director signed an MoU and collaboration agreement with the University of North Sumatra (USU) on October 23. PT Sinergi Gula Nusantara supports the implementation of Merdeka Belajar Kampus Merdeka program, research and development activities, community service, and synergizes PT SGN's resources as a sugar industry practitioner with the university to create the best innovations for the nation.</p>
50		28 Oktober 2023 October 28, 2023	Peringatan Hari Sumpah Pemuda Commemoration of Youth Pledge Day	<p>BOM mengikuti upacara bendera Peringatan Hari Sumpah Pemuda di Pabrik Gula (28/10).</p> <p>The Board of Management participated in the flag ceremony commemorating Youth Pledge Day at the Sugar Factory on October 28.</p>
51		30-31 Oktober 2023 October 30-31, 2023	Pelaksanaan Audit Eksternal ISO 9001:2015, 14001:2015, ISO 37001:2016 dan Tinjauan Manajemen Tahun 2023 Implementation of ISO 9001:2015, 14001:2015, ISO 37001:2016 External Audit and Management Review for 2023	<p>PT Sinergi Gula Nusantara telah melaksanakan Audit Eksternal guna untuk menambah nilai dan meningkatkan kinerja operasional dari suatu perusahaan. Dalam audit tersebut juga melibatkan unit Pabrik Gula PT SGN guna mendukung proses standarisasi yang telah dipersyaratkan. (30-31/10).</p> <p>From October 30 to 31, PT Sinergi Gula Nusantara conducted an External Audit to add value and improve the operational performance of the Company. The audit also involved PT SGN's sugar factory units to support the standardization process as required.</p>
52		31 Oktober 2023 October 31, 2023	MoU antara SGN dengan PENS MoU between SGN and PENS	<p>Direktur menandatangani MoU dan kerja sama dengan Politeknik Elektronika Negeri Surabaya (PENS) (31/10).</p> <p>The Director signed an MoU and collaboration agreement with the Surabaya State Electronics Polytechnic (PENS) on October 31.</p>



NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
53		1 November 2023 November 1, 2023	SGN sosialisasi pencegahan penyalahgunaan Narkotika SGN socializes drug abuse prevention	PT Sinergi Gula Nusantara (SGN) melaksanakan sosialisasi pencegahan penyalahgunaan narkotika, psikotropika dan zat adiktif lainnya di lingkungan PT Sinergi Gula Nusantara Rabu (01/11). PT Sinergi Gula Nusantara (SGN) conducted a socialization on the prevention of narcotics, psychotropic substances, and other addictive substances within the PT Sinergi Gula Nusantara on Wednesday, November 1.
54		9 November 2023 November 9, 2023	SGN gelar <i>gathering</i> dengan Petani Tebu SGN holds a gathering with sugarcane farmers	PT Sinergi Gula Nusantara bersama dengan APTR PTPN XI menggelar <i>Gathering</i> Petani Tebu Sebagai Mitra Strategis PT SGN, Kamis (09/11). PT Sinergi Gula Nusantara, together with APTR of PTPN XI, held a Sugarcane Farmers Gathering as Strategic Partners of PT SGN on Thursday, November 9.
55		10 November 2023 November 10, 2023	SGN peringati hari Pahlawan SGN commemorates Heroes' Day	Direktur SGN sebagai Inspektur upacara bendera Peringatan Hari Pahlawan dengan peserta upacara PTPN X, PTPN XI dan SGN di halaman gedung PTPN XI Jumat (10/11). The Director of SGN acted as the inspector for the flag ceremony commemorating Heroes' Day, with participants from PTPN X, PTPN XI, and SGN at the PTPN XI building courtyard on Friday, November 10.
56		13 November 2023 November 13, 2023	Audit SNI oleh <i>External Auditor</i> TUV Rheinland Indonesia SNI Audit by External Auditor TUV Rheinland Indonesia	<i>Closing</i> Audit SNI oleh <i>External Auditor</i> TUV Rheinland Indonesia dan PT Sinergi Gula Nusantara lulus uji sertifikasi ISO 37001:2016 (Sistem Manajemen Anti Suap) Senin (13/11). The closing of the SNI Audit by External Auditor TUV Rheinland Indonesia, and PT Sinergi Gula Nusantara passed the ISO 37001:2016 (Anti-Bribery Management System) certification test on Monday, November 13.

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
57		<p>17 November 2023 November 17, 2023</p>	<p>SGN menjalin MoU dan kerja sama dengan Universitas Jember (UNEJ) SGN establishes MoU and collaboration with Jember University (UNEJ)</p>	<p>PT Sinergi Gula Nusantara (SGN) kembali melaksanakan penandatanganan nota kesepahaman bersama dan perjanjian kerjasama dengan Universitas Jember. PT Sinergi Gula Nusantara mendukung pelaksanaan Tri Dharma Perguruan Tinggi yakni Pendidikan, Penelitian dan Pengabdian Masyarakat dan mensinergikan sumber daya PT SGN sebagai praktisi industri gula dengan pihak kampus untuk inovasi terbaik negeri. (17/11). On November 17, PT Sinergi Gula Nusantara (SGN) once again signed a memorandum of understanding and a cooperation agreement with Jember University. PT Sinergi Gula Nusantara supports the implementation of the University's Tri Dharma, which includes Education, Research, and Community Service, and synergizes PT SGN's resources as a sugar industry practitioner with the university to create the best innovations for the nation.</p>
58		<p>18 November 2023 November 18, 2023</p>	<p>Forum Discussion Group (FGD) Dinas Perkebunan Provinsi Jawa Timur Forum Discussion Group (FGD) of the East Java Provincial Plantation Office</p>	<p>PT Sinergi Gula Nusantara sebagai narasumber Forum Discussion Group (FGD) yang digelar Dinas Perkebunan Provinsi Jawa Timur dengan tema "Peningkatan Daya Saing Produk Perkebunan melalui Kolaborasi dan Hilirisasi Komoditas" Sabtu (18/11). PT Sinergi Gula Nusantara acted as a speaker at the Forum Discussion Group (FGD) organized by the East Java Provincial Plantation Office with the theme "Improving the Competitiveness of Plantation Products through Collaboration and Commodity Downstreaming" on Saturday, November 18.</p>
59		<p>22 November 2023 November 22, 2023</p>	<p>SGN menjalin MoU dan kerja sama dengan Universitas Internasional Semen Indonesia (UISI) SGN establishes MoU and collaboration with Semen Indonesia International University (UISI)</p>	<p>PT Sinergi Gula Nusantara (SGN) melaksanakan Nota Kesepahaman dengan Universitas Internasional Semen Indonesia (UISI), penandatanganan nota kesepahaman bersama ini dilaksanakan guna mendukung program magang maupun penelitian mahasiswa yang diharapkan dapat bersinergi dan saling menguntungkan (22/11). PT Sinergi Gula Nusantara (SGN) signed a Memorandum of Understanding with Semen Indonesia International University (UISI) on November 22. This MoU was signed to support student internship programs and research, with the aim of creating mutually beneficial synergy.</p>

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
60		<p>22 November 2023 November 22, 2023</p>	<p>PT Sinergi Gula Nusantara menjadi pembicara dalam acara Sugarex Indonesia 2023 PT Sinergi Gula Nusantara participates as a speaker at Sugarex Indonesia 2023</p>	<p>PT Sinergi Gula Nusantara berkesempatan menjadi pembicara dalam acara Sugarex Indonesia 2023. Dalam kegiatan tersebut Dimas Eko Prasetyo selaku SEVP <i>Operation I</i> berkesempatan memaparkan Indonesian SugarCo dan Bio Ethanol Program sesuai dengan Peraturan Presiden Nomor 40 tahun 2023 (22/11). PT Sinergi Gula Nusantara had the opportunity to be a speaker at Sugarex Indonesia 2023 on November 22. During the event, Dimas Eko Prasetyo, SEVP <i>Operation I</i>, presented the Indonesian Sugar and Bioethanol Program in line with Presidential Regulation No. 40 of 2023.</p>
61		<p>30 November 2023 November 30, 2023</p>	<p>Manajemen SGN gelar rapat koordinasi dan jabatan pejabat puncak Kepala Divisi dan <i>General Manager</i> SGN management holds a coordination meeting for top officials, Division Heads, and General Managers</p>	<p>Manajemen PT Sinergi Gula Nusantara (SGN) menggelar serah terima jabatan pejabat puncak Kepala Divisi dan <i>General Manager</i> Kamis (30/11) di Surabaya. Perubahan jajaran pejabat puncak tersebut menjadi bagian dari <i>refreshment</i> dan bagian dari jenjang karir karyawan, sebagaimana yang disampaikan Aris Toharisman Direktur Utama PT Sinergi Gula Nusantara dalam arahannya (30/11). PT Sinergi Gula Nusantara (SGN) management held a handover ceremony for the top-level positions of division heads and general managers on Thursday, November 30, in Surabaya. This reshuffle of top officials was part of the Company's refreshment process and employee career development, as stated by Aris Toharisman, President Director of PT Sinergi Gula Nusantara, in his address (30/11).</p>

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
62		<p>6 Desember 2023 December 6, 2023</p>	<p>PT SGN hadir Kunjungan Kerja Reses Komisi VI DPR RI Masa Persidangan II Tahun Sidang 2023-2024 dalam Rangka Pengawasan Kawasan Ekonomi Khusus dan Ketahanan Pangan Nasional</p> <p>PT SGN attends the Working Visit of Commission VI of the Indonesian House of Representatives for the Second Session of the 2023-2024 Legislative Year to oversee Special Economic Zones and National Food Security</p>	<p>PT Sinergi Gula Nusantara menghadiri Kunjungan Kerja Reses Komisi VI DPR RI Masa Persidangan II Tahun Sidang 2023-2024 dalam Rangka Pengawasan Kawasan Ekonomi Khusus dan Ketahanan Pangan Nasional, bertempat di hotel Sheraton Surabaya. Dalam kegiatan tersebut turut hadir anggota DPR RI dari Komisi VI yang dipimpin M. Sarmuji SE. M.Si, M. Arifin Firdaus Direktur Hubungan dan Kelembagaan Holding Perkebunan Nusantara, Aris Toharisman Direktur Utama PT Sinergi Gula Nusantara (SugarCo), Ahmad Gusmar Harahap Direktur Utama PT Perkebunan Nusantara I (SupportingCo), dan beberapa perwakilan perusahaan di antaranya <i>Region Head</i> PT Perkebunan Nusantara I Regional 4 serta <i>Region Head</i> PT Perkebunan Nusantara I Regional 5, PT Surabaya Industrial Estate Rungkut (SIER) Perum Perhutani, PT Pelabuhan Indonesia (Persero) (06/12).</p> <p>PT Sinergi Gula Nusantara attended the Working Visit of Commission VI of the Indonesian House of Representatives for the Second Session of the 2023-2024 Legislative Year for the Supervision of Special Economic Zones and National Food Security, held at the Sheraton Hotel Surabaya on December 6. The event was attended by members of Commission VI of the House of Representatives, led by M. Sarmuji SE. M.Si, M. Arifin Firdaus (Director of Relations and Institutional Affairs of Holding Perkebunan Nusantara), Aris Toharisman (President Director of PT Sinergi Gula Nusantara - SugarCo), Ahmad Gusmar Harahap (President Director of PT Perkebunan Nusantara I - SupportingCo), and several company representatives, including the Region Head of PT Perkebunan Nusantara I Region 4, Region Head of PT Perkebunan Nusantara I Region 5, PT Surabaya Industrial Estate Rungkut (SIER), Perum Perhutani, and PT Pelabuhan Indonesia (Persero).</p>

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
63		<p>7 Desember 2023 December 7, 2023</p>	<p>PT SGN menjadi Pembicara di acara <i>Sugar Workshop 2023 Driving Productivity through Efficiency</i> PT SGN is a speaker at the Sugar Workshop 2023, focusing on Driving Productivity through Efficiency</p>	<p>PT Sinergi Gula Nusantara mendapat undangan menjadi Pembicara di acara <i>Sugar Workshop 2023 Driving Productivity through Efficiency</i> yang diselenggarakan PT Shell Indonesia. Dalam kegiatan tersebut Dimas Eko Prasetyo selaku SEVP Operation I berkesempatan menjadi pembicara guna memaparkan strategi bisnis dan target mendukung swasembada gula konsumsi di tahun 2028 melalui penambahan luas area dan menaikkan protas tebu per hektar (07/12). On December 7, PT Sinergi Gula Nusantara was invited to be a speaker at the Sugar Workshop 2023, Driving Productivity through Efficiency, organized by PT Shell Indonesia. At the event, Dimas Eko Prasetyo, SEVP Operation I, had the opportunity to present business strategies and targets to support self-sufficiency in sugar consumption by 2028 through expanding the cultivation area and increasing sugarcane yield per hectare.</p>
64		<p>13-14 Desember 2023 December 13-14, 2023</p>	<p>PT SGN mendapatkan apresiasi <i>Outstanding Performance of SOE Sugar Factory 2023</i> untuk PG Pradjekan dan PG Takalar dalam <i>Awarding NSS 2023</i> PT SGN receives appreciation for Outstanding Performance of SOE Sugar Factory 2023 for PG Pradjekan and PG Takalar in the NSS 2023 Awards</p>	<p>Dilaksanakan <i>National Sugar Summit 2023</i> di Kantor ID Food, Waskita Rajawali Tower, Jakarta dengan mengusung tema "<i>Leveraging Superior Agri-Tech Practice in Pursuance of National Sugar Resilience</i>". <i>National Sugar Summit (NSS)</i> adalah konferensi yang diselenggarakan oleh Asosiasi Gula Indonesia (AGI) dan Ikatan Ahli Gula Indonesia (IKAGI). Konferensi ini membahas berbagai isu terkait pergulaan nasional dan global. Dalam pertemuan NSS 2023 ini PT SGN mendapatkan apresiasi <i>Outstanding Performance of SOE Sugar Factory 2023</i> untuk PG Pradjekan dan PG Takalar (13-14/12/2023). On December 13-14, 2023, the National Sugar Summit 2023 was held at the ID Food Office, Waskita Rajawali Tower, Jakarta, with the theme "<i>Leveraging Superior Agri-Tech Practices in Pursuit of National Sugar Resilience</i>". The National Sugar Summit (NSS) is a conference organized by the Indonesian Sugar Association (AGI) and the Indonesian Sugar Experts Association (IKAGI). This conference discusses various issues related to national and global sugar industries. At the NSS 2023 meeting, PT SGN received the Outstanding Performance of SOE Sugar Factory 2023 award for PG Pradjekan and PG Takalar.</p>

NO	FOTO PHOTOS	Tanggal Date	Judul Title	Deskripsi Description
65		<p>13 Desember 2023 December 13, 2023</p>	<p>Audit SMK3 di PG PT SGN SMK3 Audit at PG PT SGN</p>	<p>SGN lakukan Audit SMK3 sebagai bagian dari penerapan SMK3 secara menyeluruh, dimana SGN memiliki unit usaha pabrik gula yang mempunyai risiko terjadinya kecelakaan kerja (13/12). On December 13, SGN conducted the SMK3 Audit as part of the comprehensive implementation of the SMK3 system, considering that SGN's sugar factory units carry a risk of workplace accidents.</p>
66		<p>27 Desember 2023 December 27, 2023</p>	<p>Tanam Kebun Benih Perdana yang dilakukan oleh Wamen BUMN I, Dirut Holding Perkebunan, Dirut SGN dan Jajaran Direksi PTPN Group di Kebun HGU Lumajang) First Seedling Planting event conducted by the Deputy Minister of SOEs I, the President Director of Holding Perkebunan, the President Director of SGN, and the Board of Directors of PTPN Group at HGU Lumajang plantation</p>	<p>Wakil Menteri BUMN I Bapak Kartika Wirjoatmodjo melakukan Kunjungan Kerja di Kebun HGU Lumajang PTPN I Regional 4 dan Rapat Kerja di Gedung PTPN I Regional 4 Surabaya. Dalam kegiatan tersebut Direktur Utama PT SGN turut hadir dalam kegiatan Tanam Perdana Kebun Benih di HGU Lumajang PTPN I Regional 4 (SupportingCo) dan memberikan paparan perkembangan dan rencana kedepan PT SGN (SugarCo) serta dilakukan penandatanganan Kerja Sama Operasi antara PT SGN dengan PTPN I (27/12). On December 27, 2023, Deputy Minister of SOEs I, Mr. Kartika Wirjoatmodjo, conducted a Working Visit to HGU Lumajang Plantation of PTPN I Regional 4 and held a meeting at the PTPN I Regional 4 office in Surabaya. During the event, the President Director of PT SGN participated in the First Seedling Planting event at HGU Lumajang of PTPN I Regional 4 (SupportingCo) and presented the progress and future plans of PT SGN (SugarCo). A Joint Operation Agreement was also signed between PT SGN and PTPN I.</p>







2

Laporan Manajemen Management Report



AMRI SIREGAR
Komisaris Utama
President Commissioner

Laporan Dewan Komisaris

Report of The Board of Commissioners

Pemegang Saham dan Para Pemangku Kepentingan yang Terhormat,

Puji syukur kami panjatkan kehadiran Tuhan Yang Maha Esa yang telah melimpahkan rahmat dan karunia-Nya kepada kita semua, sehingga PT Sinergi Gula Nusantara (SugarCo) dapat melalui tahun 2023 yang penuh tantangan dengan kinerja yang baik. Dalam menjalankan fungsi strategisnya, Dewan Komisaris telah melakukan tugas pengawasan dan pemberian nasihat kepada Direksi dengan itikad baik, bertanggung jawab dan penuh kehati-hatian demi kepentingan Perusahaan.

Fokus pengawasan dan pemberian nasihat oleh Dewan Komisaris dalam tahun 2023 meliputi perencanaan dan pelaksanaan Rencana Kerja dan Anggaran Perusahaan (RKAP), tindak lanjut dan rekomendasi atas keputusan Rapat Umum Pemegang Saham (RUPS), penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*), efektivitas sistem pengendalian internal dan penerapan budaya Perusahaan serta pelaksanaan ketentuan perundang-undangan yang berlaku.

Kami, Dewan Komisaris, menyampaikan Laporan Tugas Pengawasan ini kepada Pemegang Saham dan segenap pemangku kepentingan atas jalannya pengelolaan perusahaan oleh Direksi sepanjang tahun buku 2023.

Penilaian Dewan Komisaris atas Kinerja Direksi

Tahun 2023 merupakan tahun yang sangat menantang bagi SugarCo, namun Perseroan tetap melakukan beragam upaya untuk mencapai target yang telah ditetapkan. Dewan Komisaris menilai SugarCo telah menjalankan bisnisnya sesuai dengan rencana kerja tahunan, visi dan misi serta arahan strategis dari Pemegang Saham. Sepanjang tahun 2023, segenap Direksi telah menunjukkan komitmennya dan lebih akomodatif terhadap iklim usaha yang senantiasa dihadapkan dengan berbagai perubahan. Catatan penting Dewan Komisaris adalah Direksi beserta jajarannya berhasil melakukan mitigasi terhadap dinamika usaha yang penuh tantangan sepanjang tahun 2023.

Melalui pengamatan cermat terhadap kondisi makro ekonomi, perubahan lingkungan usaha serta perubahan perilaku dan kebutuhan konsumen, SugarCo cukup mampu beradaptasi dan menerapkan strategi yang relevan sesuai perkembangan terkini. Dewan Komisaris menyadari bahwa tantangan yang dihadapi Perseroan di tahun 2023 cukup kompleks, karena itu Dewan Komisaris memberikan apresiasi atas langkah-langkah yang diambil oleh Direksi dalam menyikapi dinamika yang terjadi selama tahun 2023.

Dear Distinguished Shareholders and Stakeholders,

Praise and gratitude to the presence of God Almighty for His abundant blessings and grace that have enabled PT Sinergi Gula Nusantara (SugarCo) in navigating the challenging year of 2023 with good performance. In carrying out its strategic functions, the Board of Commissioners has conducted its supervisory and advisory duties to the Board of Directors in good faith, responsibly, and with prudence for the benefit of the Company.

The focus of supervisory and advisory roles by the Board of Commissioners in 2023 included the planning and implementation of the Company's Work and Budget Plan, follow-up and recommendations on the resolutions of the General Meeting of Shareholders (GMS), implementation of Good Corporate Governance (GCG), effectiveness of the internal control system, implementation of corporate culture, and adherence to prevailing laws and regulations.

We, the Board of Commissioners, present this Report on Supervisory Duties to the Shareholders and all stakeholders regarding the Company's management performed by the Board of Directors throughout the 2023 fiscal year.

Assessment of the Board of Commissioners on the Board of Directors' Performance

The year 2023 has been a challenging year for SugarCo; however, the Company has continued to undertake various efforts to achieve the established targets. The Board of Commissioners assesses that SugarCo has operated its business in accordance with the annual work plan, vision and mission, and strategic directives from the Shareholders. Throughout 2023, the entire Board of Directors has demonstrated its commitment and has been more accommodating to the business climate, which has continually faced various changes. A significant note from the Board of Commissioners is that the Board of Directors and its team successfully mitigated the challenges posed by the dynamic business environment throughout 2023.

Through careful observation of macroeconomic conditions, changes in the business environment, and shifts in consumer behavior and needs, SugarCo has shown sufficient adaptability and has implemented relevant strategies in line with recent developments. The Board of Commissioners recognizes that the challenges faced by the Company in 2023 have been quite complex; therefore, the Board expresses appreciation for the actions taken by the Board of Directors in responding to the dynamics that occurred during the year.

Salah satu fungsi yang dijalankan oleh Dewan Komisaris juga melakukan evaluasi intensif dan mendalam terhadap pencapaian kinerja, khususnya target kinerja yang telah disusun dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2023. Rancangan RKAP dilakukan oleh Direksi dengan arahan Dewan Komisaris, yang kemudian ditetapkan oleh pemegang saham melalui mekanisme persetujuan RUPS. RKAP inilah yang kemudian tertuang menjadi *Key Performance Indicator* (KPI) sebagai dasar evaluasi penilaian kinerja keberhasilan Direksi dalam menjalankan pengelolaan Perseroan. Langkah-langkah yang diambil Direksi tidak hanya dapat membawa Perseroan melalui 2023 dengan capaian kinerja yang baik, tapi juga sesuai dengan rencana jangka panjang Perseroan.

Dewan Komisaris menilai bahwa Direksi telah berupaya untuk tetap menjaga stabilitas usaha serta menjaga kepercayaan para pemangku kepentingan di tengah kondisi yang penuh tantangan di tahun 2023. Atas pencapaian tersebut, Dewan Komisaris menyampaikan apresiasi atas berbagai upaya, langkah strategis dan kerja keras yang telah dilakukan oleh Direksi dalam rangka memenuhi target-target yang telah ditetapkan pada tahun 2023.

Pelaksanaan Fungsi Pengawasan Terhadap Kebijakan dan Strategi

Dalam struktur tata kelola Perseroan, Dewan Komisaris merupakan organ yang memiliki tugas dan tanggung jawab untuk menjalankan fungsi pengawasan serta pemberian nasihat terhadap pengelolaan Perseroan. Dalam pelaksanaannya, lingkup fungsi pengawasan Dewan Komisaris mencakup proses penelaahan, pemberian persetujuan terhadap rencana jangka panjang, rencana kerja dan anggaran Perseroan, hingga menyampaikan laporan kepada Rapat Umum Pemegang Saham (RUPS).

Dewan Komisaris melakukan pengawasan atas rancangan kerja yang disusun Direksi dengan terlebih dahulu mendapatkan masukan dari Komite Dewan Komisaris. Selanjutnya, Dewan Komisaris akan mengadakan Rapat Gabungan dengan Direksi dengan memberikan arahan-arahan yang perlu ditindaklanjuti. Setelah Direksi melakukan perbaikan rancangan kerja sesuai arahan dan masukan, Dewan Komisaris memberikan persetujuan untuk selanjutnya arahan tersebut dapat ditindaklanjuti.

Mekanisme pengawasan formal yang dilakukan Dewan Komisaris terhadap implementasi strategi Perseroan yang disusun oleh Direksi adalah melalui Rapat Gabungan Dewan Komisaris dan Direksi dan rapat insidental yang memungkinkan Direksi dapat melakukan konsultasi kepada Dewan Komisaris. Hal-hal yang menjadi pembahasan dalam rapat tersebut seperti meminta persetujuan terkait kebijakan strategis atau tindakan tertentu sesuai dengan ketentuan. Dewan Komisaris dapat juga meminta penjelasan lebih komprehensif mengenai kinerja Perseroan kepada Direksi serta penerapan GCG di Perseroan.

One of the functions of the Board of Commissioners is to conduct intensive and in-depth evaluations of performance achievements, particularly regarding the performance targets established in the Company's 2023 Work Plan and Budget, which was drafted by the Board of Directors with guidance from the Board of Commissioners and subsequently approved by the shareholders through the General Meeting of Shareholders (GMS). The Company's Work Plan and Budget serves as the basis for Key Performance Indicators (KPI), which are used to evaluate the success of the Board of Directors in managing the Company. The actions taken by the Board of Directors have not only enabled the Company to navigate through 2023 with satisfactory performance achievements but have also aligned with the Company's long-term plans.

The Board of Commissioners views that the Board of Directors has made efforts to maintain business stability and uphold stakeholder trust amidst the challenging conditions of 2023. In light of these achievements, the Board of Commissioners conveys its appreciation for the various efforts, strategic measures, and hard work undertaken by the Board of Directors to meet the targets set for 2023.

Implementation of Supervisory Function on Policies and Strategies

In the corporate governance structure of the Company, the Board of Commissioners serves as an organ responsible for executing supervisory functions and providing advice on the Company's management. In its implementation, the scope of the supervisory function of the Board of Commissioners includes the review process, approval of long-term plans, work plans, and budgets of the Company, as well as reporting to the General Meeting of Shareholders (GMS).

The Board of Commissioners supervises the work plan drafted by the Board of Directors after receiving input from the Committees of the Board of Commissioners. Subsequently, the Board of Commissioners conducts a Joint Meeting with the Board of Directors to provide directions that need to be followed up. After the Board of Directors makes revisions to the work plan in accordance with the directions and input, the Board of Commissioners grants approval for the directions to be implemented.

The formal supervisory mechanism conducted by the Board of Commissioners on the implementation of the Company's strategy as formulated by the Board of Directors is carried out through Joint Meetings of the Board of Commissioners and the Board of Directors, as well as incidental meetings that allow the Board of Directors to consult with the Board of Commissioners. Topics discussed in these meetings include requests for approval related to strategic policies or specific actions in accordance with regulations. The Board of Commissioners may also request a more comprehensive explanation regarding the Company's performance from the Board of Directors, as well as the implementation of Good Corporate Governance (GCG) within the Company.

Sepanjang 2023, Dewan Komisaris telah menjalankan tugas dan tanggung jawabnya terhadap pengelolaan Perseroan yang dilakukan oleh Direksi, dan mengawasi penerapan prinsip tata kelola perusahaan yang baik di lingkungan Perseroan serta kepatuhan Perseroan terhadap peraturan perundang-undangan.

Mekanisme Pengawasan dan Frekuensi Pemberian Nasihat Kepada Direksi

Dewan Komisaris senantiasa menjaga hubungan kinerja yang baik dengan Direksi dengan mengedepankan prinsip saling menghormati wewenang masing-masing sebagaimana telah diatur dalam *Board Manual* dan Anggaran Dasar Perseroan. Secara aktif, Dewan Komisaris menjalankan hubungan yang baik dengan Direksi melalui berbagai komunikasi formal dan informal.

Sepanjang tahun 2023, Dewan Komisaris telah melaksanakan Rapat Gabungan dengan mengundang Direksi sebanyak 4 (empat) kali, dengan tingkat kehadiran Dewan Komisaris dalam rapat secara keseluruhan adalah 100 persen. Selain forum Rapat Gabungan, organ Dewan Komisaris, yaitu Komite Pendukung juga melakukan rapat dengan mengundang Direktorat dan Divisi terkait untuk membahas bidang-bidang yang menjadi tanggung jawab masing-masing Komite.

Dewan Komisaris melakukan pengawasan melalui Komite dibawah Dewan Komisaris yaitu Komite Audit dan Komite Pemantau Risiko dengan melaksanakan rapat dengan divisi teknis terkait Perseroan untuk membahas kegiatan audit dan manajemen risiko serta kegiatan lainnya di Perseroan. Kemudian, Dewan Komisaris juga melakukan pengawasan fungsi nominasi dan remunerasi dengan mengadakan rapat Komite Nominasi dan Remunerasi dengan Direktur bidang terkait dan Kepala Divisi Sumber Daya Manusia.

Dewan Komisaris senantiasa melaksanakan tugas dan tanggung jawabnya secara profesional dan independen dengan berlandaskan pada tata kelola perusahaan yang baik. Kompetensi anggota Dewan Komisaris memungkinkan untuk memberikan masukan kepada Direksi terkait arah dan strategi pengurusan Perseroan, tentunya dengan batas-batas hak, wewenang, dan kewajiban yang dimiliki Dewan Komisaris dan Direksi.

Pandangan Terhadap Prospek Usaha yang Disusun Direksi

Seperti dikutip dari laporan yang dirilis Bank Indonesia, inflasi tahun 2024 diperkirakan berada dalam rentang sasaran 2,5+1%. Prakiraan ini utamanya didorong oleh permintaan domestik yang diperkirakan masih akan membaik secara gradual, dampak harga global ke domestik yang terbatas, serta ekspektasi inflasi dan nilai tukar yang terjaga. Kebijakan moneter Bank Indonesia akan tetap konsisten dalam mengelola ekspektasi inflasi sesuai sasaran. Selain itu, Bank Indonesia akan terus memperkuat koordinasi dan sinergi dalam pengendalian inflasi antara Bank Indonesia dan Pemerintah (Pusat dan Daerah) dalam Tim Pengendalian Inflasi Pusat dan Daerah (TPIP dan TPID)

Throughout 2023, the Board of Commissioners has fulfilled its duties and responsibilities regarding the Company's management conducted by the Board of Directors and has overseen the implementation of good corporate governance principles within the Company as well as its compliance with applicable laws and regulations.

Mechanism of Supervisory and Frequency of Providing Advice to the Board of Directors

The Board of Commissioners consistently maintains a good working relationship with the Board of Directors by upholding the principle of mutual respect for each other's authority as stipulated in the Board Manual and the Company's Articles of Association. The Board of Commissioners actively fosters this relationship through various formal and informal communications.

Throughout the year 2023, the Board of Commissioners held joint meetings with the Board of Directors a total of 4 (four) times, with an overall attendance rate of the Board of Commissioners in these meetings being 100 percent. In addition to joint meetings, the supporting organs of the Board of Commissioners, such as the Supporting Committees, also conducted meetings inviting the relevant Directorates and Divisions to discuss areas of responsibility specific to each Committee.

The Board of Commissioners exercises supervisory through its committees, namely the Audit Committee and the Risk Monitoring Committee, by holding meetings with the Company's relevant technical divisions to discuss audit activities, risk management, and other activities. The Board of Commissioners also oversees the nomination and remuneration functions by convening the Nomination and Remuneration Committee meetings with the relevant Directors and the Head of the Human Resources Division.

The Board of Commissioners consistently performs its duties and responsibilities in a professional and independent manner, based on the principles of good corporate governance. The competencies of the members of the Board of Commissioners enable them to provide input to the Board of Directors regarding the direction and strategy of the Company's management, within the limits of the rights, authority, and obligations held by both the Board of Commissioners and the Board of Directors.

Views on Business Outlook Prepared by the Board of Directors

As cited from the report released by Bank Indonesia, inflation in 2024 is expected to remain within the target range of 2.5+1%. This forecast is primarily driven by gradually improving domestic demand, limited impact of global prices on the domestic market, and well-maintained inflation expectations and exchange rates. Bank Indonesia's monetary policy will remain consistent in managing inflation expectations in line with the target. Furthermore, Bank Indonesia will continue to strengthen coordination and synergy in inflation control between Bank Indonesia and the Government (Central and Regional) within the Central and Regional Inflation Control Teams (TPIP and

melalui penguatan Gerakan Nasional Pengendalian Inflasi Pangan (GNPIP) di berbagai daerah.

Terkait dengan langkah strategis yang telah diambil Direksi dan berhasil diterapkan dengan di tahun berjalan, Dewan Komisaris semakin optimis akan perkembangan Perseroan ke depannya. Dewan Komisaris yakin, bahwa Direksi beserta segenap manajemen akan mampu mewujudkan visi Perusahaan untuk menjadi perusahaan agribisnis berbasis tebu yang unggul dan berdaya saing di tingkat global.

Dewan Komisaris juga senantiasa memberikan masukan kepada Direksi sebagai bahan pertimbangan agar rencana bisnis Perseroan sesuai dengan tujuan jangka panjang Perseroan, dan agar Direksi mampu mengatasi tantangan yang mungkin muncul di masa depan. Dewan Komisaris berpendapat bahwa target-target dan langkah strategis yang ditetapkan Direksi pada rencana kerja 2024 merupakan target yang realistis dan sangat mungkin untuk direalisasikan. Demikian juga dengan strategi yang akan dijalankan, telah sejalan dengan rencana jangka menengah dan panjang Perseroan. Untuk itu, Dewan Komisaris sepenuhnya mendukung dan senantiasa akan memberikan arahan agar target-target tersebut dapat tercapai dengan baik.

Dewan Komisaris berkeyakinan iklim usaha yang selalu bergerak dinamis akan mampu dilalui dengan penuh rasa optimisme yang tinggi. Terlepas dari upaya untuk terus meningkatkan kinerja usaha, Dewan Komisaris juga mengingatkan Direksi untuk tetap memberikan perhatian yang besar terhadap aspek lingkungan, sosial, dan tata kelola (ESG) yang sudah menjadi tuntutan global.

Dewan Komisaris memandang bahwa tahun 2024 masih menjadi tahun yang penuh tantangan terutama iklim ketidakpastian iklim ekonomi. Namun, Dewan Komisaris berkeyakinan tantangan ini akan mampu dilalui dengan penuh rasa optimisme. Secara garis besar, Dewan Komisaris berpandangan bahwa prospek usaha yang telah disusun oleh Direksi sebagaimana yang tertuang dalam rencana kerja Perseroan untuk tahun 2024, sudah cukup baik dan selaras dengan arah serta tujuan Perseroan baik dalam jangka pendek maupun jangka panjang. Dewan Komisaris menilai prospek usaha yang disusun Direksi, telah mempertimbangkan asumsi-asumsi dalam makro ekonomi global dan nasional pada masa mendatang.

Pandangan atas Penerapan Good Corporate Governance (GCG)

Selama 2023, Dewan Komisaris telah melaksanakan fungsi pengawasan terhadap pengelolaan Perseroan, mencakup pengawasan terhadap penerapan GCG Perseroan oleh Direksi beserta jajaran terkait. Di samping itu, Dewan Komisaris juga telah melaksanakan pemantauan serta evaluasi terhadap aspek kepatuhan terhadap peraturan perundang-undangan yang berlaku, di samping pemberlakuan terhadap kode etik serta perangkat aturan internal lain, sebagai bagian penting dari keseluruhan penerapan GCG yang dijalankan untuk tahun buku 2023.

TPID) through the enhancement of the National Movement for Food Inflation Control (GNPIP) in various regions.

In relation to the strategic steps taken by the Board of Directors and successfully implemented during the current year, the Board of Commissioners is increasingly optimistic about the Company's future development. The Board of Commissioners is confident that the Board of Directors and the entire management team will be able to realize the Company's vision of becoming a leading and competitive sugarcane-based agribusiness at the global level.

The Board of Commissioners also continually provides input to the Board of Directors as a consideration to ensure that the Company's business plans are in line with its long-term objectives and that the Board of Directors can effectively manage potential challenges that may arise in the future. The Board of Commissioners believes that the targets and strategic steps set by the Board of Directors in the 2024 work plan are realistic and highly feasible to achieve. Similarly, the strategies to be implemented are in line with the Company's medium- and long-term plans. Therefore, the Board of Commissioners fully supports and will consistently provide guidance to ensure that these targets can be successfully met.

The Board of Commissioners is confident that the dynamic business climate can be navigated with high optimism. In addition to the efforts to continuously improve business performance, the Board of Commissioners also reminds the Board of Directors to maintain a strong focus on environmental, social, and governance (ESG) aspects, which have become a global imperative.

The Board of Commissioners views 2024 as a year still full of challenges, particularly amid economic uncertainty. However, the Board of Commissioners believes that these challenges can be overcome with a strong sense of optimism. Overall, the Board of Commissioners believes that the business outlook prepared by the Board of Directors, as outlined in the Company's work plan for 2024, is sufficiently good and aligned with the Company's direction and objectives in both the short and long term. The Board of Commissioners assesses that the business outlook formulated by the Board of Directors have considered the assumptions related to global and national macroeconomic conditions in the future.

Assessment of the Implementation of Good Corporate Governance (GCG)

Throughout 2023, the Board of Commissioners has carried out its supervisory functions over the management of the Company, which includes the implementation of GCG by the Board of Directors and its related teams. In addition, the Board of Commissioners has conducted monitoring and evaluation of compliance with applicable laws and regulations, as well as the enforcement of the code of ethics and other internal regulations, as an essential part of the overall implementation of GCG for 2023 fiscal year.

Di sisi lain, dukungan terhadap fungsi pengawasan Dewan Komisaris juga dioptimalkan oleh dibentuknya 3 (tiga) komite di bawah Dewan Komisaris, yaitu Komite Audit, Komite Pemantau Risiko dan Komite Nominasi dan Remunerasi. Keberadaan komite-komite tersebut telah sesuai dengan ketentuan-ketentuan yang berlaku serta bertujuan untuk menyempurnakan implementasi prinsip-prinsip GCG. Sejauh ini, Dewan Komisaris menilai kinerja ketiga Komite tersebut cukup memuaskan karena senantiasa memberikan *feedback* yang memadai kepada Dewan Komisaris dan menjalankan tugas dan fungsi sesuai dengan Piagam Komite.

Sementara itu, sebagai wujud komitmen terhadap penerapan prinsip-prinsip tata kelola perusahaan yang baik, Perseroan telah mengimplementasikan sistem pelaporan pelanggaran (*whistleblowing system*) yang efektif. Sistem ini dirancang untuk mengatur seluruh mekanisme pelaporan pelanggaran secara menyeluruh, termasuk memberikan perlindungan yang memadai bagi pelapor serta menetapkan prosedur bagi pengelolaan aduan. Selain itu, sistem ini juga secara jelas mengidentifikasi dan mengkategorikan jenis-jenis pelanggaran yang menjadi perhatian utama. Dengan demikian, Perseroan memastikan bahwa setiap pelanggaran dapat dilaporkan dan ditangani dengan transparansi dan akuntabilitas yang tinggi. Dewan Komisaris optimis Direksi beserta seluruh jajarannya akan mampu mengembangkan serta menjaga kualitas penerapan GCG Perseroan secara optimal pada tahun-tahun yang akan datang.

Perubahan Komposisi Dewan Komisaris

Selama tahun 2023, komposisi dan susunan Dewan Komisaris tidak mengalami perubahan. Sampai dengan akhir 31 Desember 2023, komposisi dan susunan Dewan Komisaris adalah sebagai berikut:

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Service Period	Dasar Pengangkatan Basis of Appointment
Mohammad Abdul Ghani	Komisaris Commissioner	17 Agustus 2021 – 7 Mei 2024 August 17, 2021 – May 7, 2024	Ke-1 1st	Diangkat sebagai Komisaris sejak 17 Agustus 2021 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 8 tanggal 17 Agustus 2021 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as Commissioner since August 17, 2021, which has been legalized through the Deed of Statement of Shareholders' Resolution No. 8 dated August 17, 2021, drawn up before Nanda Fauz Iwan, Notary in Jakarta

Sementara itu, sampai dengan Laporan Tahunan ini ditandatangani, terdapat perubahan susunan dan komposisi Dewan Komisaris berdasarkan Keputusan RUPS Luar Biasa yang diselenggarakan pada 8 Mei 2024, dengan menetapkan pemberhentian dengan hormat Mohammad Abdul Ghani sebagai Komisaris Perseroan dan mengangkat Amri Siregar sebagai Komisaris Utama, Bagas Angkasa sebagai Komisaris, Arif Afandi sebagai Komisaris

On the other hand, the support for the supervisory function of the Board of Commissioners is further optimized through the establishment of three committees under the Board of Commissioners: the Audit Committee, the Risk Monitoring Committee, and the Nomination and Remuneration Committee. The existence of these committees aligns with applicable regulations and aims to enhance the implementation of GCG principles. So far, the Board of Commissioners assesses that the performance of these three committees has been satisfactory as they consistently provide adequate feedback to the Board of Commissioners and fulfill their duties and functions according to the Committee Charters.

Meanwhile, as a manifestation of commitment to the implementation of good corporate governance principles, the Company has implemented an effective whistleblowing system. This system is designed to regulate all mechanisms for reporting violations comprehensively, including providing sufficient protection for whistleblowers and establishing procedures for handling complaints. In addition, this system clearly identifies and categorizes types of violations that are of primary concern. Thus, the Company ensures that every violation can be reported and addressed with high transparency and accountability. The Board of Commissioners is optimistic that the Board of Directors and all its teams will be able to develop and maintain the quality of the implementation of GCG optimally in the coming years.

Changes in the Composition of the Board of Commissioners

In 2023, there has been no change in the composition and structure of the Board of Commissioners. As of December 31, 2023, the composition and structure of the Board of Commissioners are as follows:

Meanwhile, as of the signing of this Annual Report, there has been changes in the composition and structure of the Board of Commissioners based on the resolutions of the Extraordinary General Meeting of Shareholders held on May 8, 2024, which approved the honorable dismissal of Mohammad Abdul Ghani as the Company's Commissioner and appointed Amri Siregar as President Commissioner, Bagas Angkasa as Commissioner, Arif

Independen dan Priyastomo sebagai Komisaris Independen. Dengan demikian, Dewan Komisaris Perseroan terdiri dari 1 (satu) Komisaris Utama, 1 (satu) Komisaris, dan 2 (dua) Komisaris Independen.

Apresiasi

Dalam kesempatan ini, izinkan saya mewakili Dewan Komisaris menyampaikan terima kasih kepada pemegang saham dan pemangku kepentingan atas kepercayaan dan dukungan yang diberikan selama ini. Dewan Komisaris memberikan apresiasi kepada Direksi dan segenap jajaran manajemen PT Sinergi Gula Nusantara yang telah menjalankan kepengurusan Perusahaan dengan baik di tahun 2023. Pencapaian kinerja Perseroan selama tahun 2023 tidak terlepas dari dukungan segenap pemangku kepentingan. Kami berharap seluruh insan Perseroan senantiasa berkomitmen untuk meningkatkan profesionalisme dalam pengelolaan usaha maupun layanannya selaras dengan tuntutan industri saat ini. Demikianlah laporan tugas pengawasan Dewan Komisaris ini kami sampaikan. Kedepannya, Dewan Komisaris akan terus berupaya memberikan yang terbaik dalam menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi. Semoga PT Sinergi Gula Nusantara terus melaju secara positif demi kinerja terbaik yang berkelanjutan.

Afandi as Independent Commissioner, and Priyastomo as Independent Commissioner. Thus, the Company's Board of Commissioners now consists of 1 (one) President Commissioner, 1 (one) Commissioner, and 2 (two) Independent Commissioners.

Appreciation

On this occasion, allow me, on behalf of the Board of Commissioners, to extend our gratitude to the shareholders and stakeholders for the trust and support given thus far. The Board of Commissioners appreciates the Board of Directors and all management personnel of PT Sinergi Gula Nusantara for their excellent management of the Company in 2023. The achievements of the Company during 2023 were made possible by the support of all stakeholders. We hope that all of the Company's personnel remain committed to enhancing professionalism in both business management and service delivery in line with the current industry demands. This concludes this Report on Supervisory Duties of the Board of Commissioners. Going forward, the Board of Commissioners will continue striving to provide the best supervisory and advisory support to the Board of Directors. May PT Sinergi Gula Nusantara continue to progress positively towards sustainable optimal performance.

Jakarta, 15 Agustus 2024
Jakarta, August 15, 2024



AMRI SIREGAR
Komisaris Utama
President Commissioner





MAHMUDI
Direktur Utama
President Director

Laporan Direksi

Report of The Board of Directors

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dapat kami sampaikan bahwa iklim usaha di sepanjang tahun 2023 masih tidak terlalu jauh berbeda dengan kondisi di tahun sebelumnya, di mana tahun tersebut masih dipenuhi tantangan bagi hampir seluruh sektor usaha. Kondisi tersebut membuat PT Sinergi Gula Nusantara (SugarCo) melakukan serangkaian strategi untuk dapat terus melakukan akselerasi pertumbuhan bisnisnya. Laporan tahunan ini menjadi bagian dari pelaporan manajemen atas strategi dan kinerja Perseroan di sepanjang tahun 2023, sekaligus menjadi dokumentasi atas perjalanan Perseroan untuk mencapai visi dan misi yang telah dicanangkan.

Dapat kami sampaikan juga bahwa laporan keuangan Perseroan juga telah diaudit oleh auditor independen dari Kantor Akuntan Publik (KAP) Purwantono, Sungkoro & Surja dan mendapat predikat “Wajar dalam Semua Hal yang Material”. Selanjutnya perkenankanlah kami selaku Direksi Perseroan untuk menyampaikan pokok-pokok Laporan Pengawasan terhadap operasional SugarCo di tahun buku 2023.

Analisa Makro Ekonomi

Pada tahun 2023, perekonomian global mengalami tantangan signifikan meskipun status pandemi Covid-19 telah resmi dicabut oleh WHO. Menurut data dari International Monetary Fund (IMF) dalam laporan *World Economic Outlook*, pertumbuhan perekonomian global diperkirakan hanya mencapai 3,1%, turun dari 3,5% pada tahun 2022. Penurunan ini mencerminkan dampak berkelanjutan dari pandemi serta berbagai faktor eksternal yang mempengaruhi ekonomi global.

Untuk negara maju, pertumbuhan ekonomi diperkirakan mencapai 1,6% pada tahun 2023, jauh lebih rendah dibandingkan dengan 2,6% pada tahun 2022. Di sisi lain, negara berkembang menunjukkan pertumbuhan yang lebih stabil di angka 4,1%, yang mencerminkan ketahanan ekonomi yang relatif lebih baik di tengah ketidakpastian global.

Ketegangan geopolitik global juga meningkat seiring dengan berlanjutnya konflik antar negara. Perang Rusia di Ukraina dan ketegangan antara Israel dan Palestina menambah kompleksitas situasi internasional. Konflik dagang antara Amerika Serikat dan Tiongkok juga belum menunjukkan tanda-tanda penyelesaian, yang turut menghambat pertumbuhan volume perdagangan global. Negara-negara di seluruh dunia dihadapkan pada tantangan untuk bekerja sama dalam meredakan ketegangan geopolitik dan mengurangi dampaknya terhadap perekonomian global.

Dear Distinguished Shareholders and Stakeholders,

We would like to report that the business climate throughout 2023 has not been significantly different from the previous year, during which nearly all business sectors continued to face substantial challenges. These conditions prompted PT Sinergi Gula Nusantara (Sugarco) to implement a series of strategies to accelerate business growth. This annual report is part of the management's reporting on the strategies and performance of the Company throughout 2023, as well as a documentation of the Company's journey to achieve its vision and mission.

We are also pleased to inform that the Company's financial statements have been audited by independent auditors from the Public Accounting Firm (KAP) Purwantono, Sungkoro & Surja, and were found to be “Fair in All Material Matters.” Next, please allow us, the Board of Directors, to present the key points of the supervisory report on SugarCo's operations for the 2023 fiscal year.

Macroeconomic Analysis

In 2023, the global economy faced significant challenges despite the official lifting of the Covid-19 pandemic status by the World Health Organization (WHO). According to data from the International Monetary Fund (IMF) in its *World Economic Outlook* report, global economic growth is estimated to reach only 3.1%, a decline from 3.5% in 2022. This decline reflects the ongoing impact of the pandemic as well as various external factors affecting the global economy.

For developed countries, economic growth is projected to be 1.6% in 2023, much lower than the 2.6% recorded in 2022. On the other hand, developing countries showed more stable growth at 4.1%, indicating relatively greater economic resilience amid global uncertainties.

Geopolitical tensions have also escalated with the ongoing conflicts between nations. The war in Ukraine and the tension between Israel and Palestine add complexity to the international situation. The trade conflict between the United States and China shows no signs of resolution, further hindering global trade growth. Countries worldwide are faced with the challenge of cooperating to ease geopolitical tensions and mitigate their impact on the global economy.

Namun demikian, meskipun mengalami perlambatan dalam pertumbuhan Produk Domestik Bruto (PDB) dari 5,31% pada tahun 2022 menjadi 5,05% pada tahun 2023, perekonomian Indonesia tetap menunjukkan ketahanan yang signifikan. Angka pertumbuhan ini masih berada dalam kisaran 5% dan bahkan melampaui proyeksi yang ada.

Faktor utama yang mendorong pertumbuhan ekonomi adalah konsumsi domestik yang kuat. Selain itu, sektor-sektor industri lainnya juga menunjukkan kinerja yang positif. Sektor ekspor, misalnya, berkontribusi sebesar 1,32% terhadap PDB nasional pada tahun 2023 dan mengalami pertumbuhan tahunan sebesar 1,10%. Data menunjukkan bahwa ekspor Indonesia, yang mencapai USD258,82 miliar, masih terpusat pada beberapa negara utama. Tiongkok menjadi tujuan utama dengan kontribusi 25,66%, diikuti oleh Amerika Serikat dengan 9,57%, dan India dengan 8,35%. Ekspor ke ASEAN dan Uni Eropa masing-masing memiliki kontribusi 18,35% dan 6,78% terhadap total ekspor Indonesia pada tahun 2023. Industri kelapa sawit tetap menjadi komoditas unggulan ekspor nasional, dengan nilai mencapai USD21,31 miliar per September 2023.

Di sisi lain, sebagaimana dikutip dari Badan Pusat Statistik (BPS), menyatakan bahwa struktur perekonomian Indonesia secara spasial selama tahun 2023 menurut kelompok pulau masih disumbangkan oleh Pulau Jawa dengan kontribusi sebesar 57,05%; diikuti Sumatera 22,0%; Kalimantan 8,49%; Sulawesi 7,10%; Bali dan Nusa Tenggara 2,77%; serta Maluku dan Papua 2,58%. Sedangkan kinerja pertumbuhan ekonomi tahun 2023 di semua kelompok pulau tercatat kondusif walaupun dibayangi pelemahan ekonomi global. Secara kumulatif pertumbuhan (c-to-c) tertinggi terjadi pada kelompok Pulau Maluku dan Papua yang mencatat pertumbuhan sebesar 6,94%; diikuti Pulau Sulawesi 6,37%; Pulau Kalimantan 5,43%; Pulau Jawa 4,96%; dan Pulau Sumatera 4,69%. Selanjutnya, kelompok provinsi di Pulau Bali dan Nusa Tenggara mencatat pertumbuhan sebesar 4,00% (c-to-c).

Kendala yang Dihadapi dan Solusi Penanganannya

Perseroan berkomitmen untuk memaksimalkan potensi setiap segmen usaha sebagai bagian dari upaya berkelanjutan dalam memberikan nilai tambah yang optimal bagi pemegang saham dan pemangku kepentingan lainnya. Segmen-segmen usaha yang dikelola saat ini telah dipresentasikan dalam Laporan Keuangan PT Sinergi Gula Nusantara (SGN) atau SugarCo. Meskipun Perseroan belum menerapkan PSAK No. 5 (Penyesuaian 2015) mengenai Segmen Operasi, upaya terus dilakukan untuk memastikan bahwa setiap aspek operasional terintegrasi dengan baik dan memberikan kontribusi signifikan terhadap pencapaian tujuan strategis Perseroan.

Iklim perekonomian makro maupun mikro di sepanjang tahun 2023 bergerak secara dinamis, hal tersebut menimbulkan tantangan tersendiri selaras dengan dampak kinerja korporasi hampir ke seluruh segmen industri. Beberapa kendala yang dihadapi oleh SugarCo di tahun 2023 dan upaya penanganannya adalah adanya fenomena El Nino. Dampak El Nino pada tahun

Nevertheless, despite a slowdown in Gross Domestic Product (GDP) growth from 5.31% in 2022 to 5.05% in 2023, the Indonesian economy continues to demonstrate significant resilience. This growth remains within the 5% range and even exceeds existing projections.

The main factor driving economic growth is strong domestic consumption. Additionally, other industrial sectors have shown positive performance. For instance, the export sector contributed 1.32% to the national GDP in 2023 and experienced an annual growth of 1.10%. Data indicate that Indonesia's exports, amounting to USD258.82 billion, remain concentrated in a few key countries. China is the largest destination, contributing 25.66%, followed by the United States at 9.57%, and India at 8.35%. Exports to ASEAN and the European Union accounted for 18.35% and 6.78% of Indonesia's total exports in 2023, respectively. Palm oil remains the leading national export commodity, valued at USD21.31 billion as of September 2023.

Meanwhile, according to BPS-Statistics Indonesia, the spatial structure of Indonesia's economy in 2023, by island group, is still dominated by Java Island with a contribution of 57.05%, followed by Sumatra at 22.0%, Kalimantan at 8.49%, Sulawesi at 7.10%, Bali and Nusa Tenggara at 2.77%, and Maluku and Papua at 2.58%. Economic growth performance across all island groups in 2023 remained conducive despite being overshadowed by global economic weakness. The highest cumulative growth (c-to-c) occurred in the Maluku and Papua group, recording a growth of 6.94%, followed by Sulawesi Island at 6.37%, Kalimantan Island at 5.43%, Java Island at 4.96%, and Sumatra Island at 4.69%. Meanwhile, the Bali and Nusa Tenggara provinces recorded growth of 4.00% (c-to-c).

Challenges Faced and Its Solutions

The Company is committed to maximizing the potential of each business segment as part of its ongoing efforts to provide optimal added value for shareholders and other stakeholders. The current business segments have been presented in the Financial Statements of PT Sinergi Gula Nusantara (SGN) or SugarCo. Although the Company has not yet applied PSAK No. 5 (Amendment 2015) on Operating Segments, efforts continue to ensure that each operational aspect is well-integrated and contributes significantly to achieving the Company's strategic objectives.

The macro and microeconomic climate throughout 2023 moved dynamically, creating challenges that impacted almost all industrial segments, including SugarCo. Several challenges faced by SugarCo in 2023 and the corresponding mitigation efforts include the El Niño phenomenon. The impact of El Niño in 2023 was significant on milled

2023 cukup besar terhadap produktivitas tanaman tebu digiling di tahun 2024.

Adapun dampak dari El Nino di antaranya:

1. Ruas Keprasan (RC) cenderung lebih pendek dari normal potensi varietasnya yang berpengaruh terhadap produktivitas di tahun 2024;
2. Tutup tanam PC yang cenderung mundur karena kecukupan air (hujan pertama di periode 10B hanya terjadi di sebagian kecil wilayah Indonesia). Hal ini berpengaruh pada usia tebu giling kurang dari 11 bulan pada saat ditebang dan potensi fase *vegetative* yang pendek sehingga berdampak pada tidak maksimalnya produktivitas;
3. Kurang maksimalnya fase pembentukan gula yang berakibat pada rendahnya potensi rendemen dari potensi normal varietasnya.

Adanya dampak tersebut, PT Sinergi Gula Nusantara selaku pembina petani tebu rakyat terus mencanangkan penerapan teknologi budidaya tebu antara lain konservasi air, penataan varietas, dan ketepatan pemupukan.

Perbedaan prognosa dengan realisasi volume tebu merupakan kombinasi dari turunnya protas TS dan persaingan ketat TR. Region Jateng, Jatim I, dan Jatim II memiliki kompetitor yang cukup kuat dalam mencari BBT (Bahan Baku Tebu).

Dari kendala bahan baku tebu yang dialami pada tahun 2023, PT SGN berupaya untuk memperkuat kinerja tahun 2024 dengan:

1. Melanjutkan sistem SBH dan mekanisme pengajuan-kontrol harga melalui eskalasi ke SGN sesuai SOP, analisa kompleksitas, membuat jadwal giling alternatif dan merencanakan skenario *maintenance*;
2. Mengantisipasi panen lebih cepat/terlambat;
3. Melakukan koordinasi pasokan BBT dengan melakukan refraksi harga tebu sesuai dengan kualitas dan penekanan di insentif;
4. Pemantapan *forecast* pada rapat tebang harian, i.e, detail estimasi pasokan, laju tebang, potensi isu seminggu ke depan – memanfaatkan *template* rapat tebang harian.

Kendala dari sisi *off farm* dengan upaya yang telah dilakukan di antaranya:

1. Belum tercapainya kapasitas giling, sehingga upaya yang telah dilakukan dengan mengawali giling sesuai analisa pendahuluan dan melakukan *setting* kapasitas giling sesuai potensi;
2. Efisiensi energi rendah, upaya yang telah dilakukan dengan memastikan kebersihan badan pemanas dengan cara pengecekan tingkat kebersihan skrap badan pemanas, *rearrangement* distribusi *power* dalam pabrik dan perbaikan faktor daya, serta optimalisasi penggunaan *power* dalam pabrik dan peningkatan efisiensi boiler;
3. Jam berhenti pabrik tinggi, upaya yang telah dilakukan dengan pengawalan tim RCM dalam *maintenance*

sugarcane productivity in 2024.

The effects of El Niño include:

1. The shortened length of ratoon cane (RC), which deviated from the normal potential of its variety, negatively impacting productivity in 2024;
2. Delayed close planting of Plant Cane (PC) due to insufficient water (as the first rains in period 10B only affected small parts of Indonesia). This has resulted in the harvested sugarcane having a growing age of less than 11 months at the time of cutting, along with a shortened vegetative phase, which led to suboptimal productivity;
3. The sugar formation phase was less effective, causing lower sugar yield potential compared to the normal potential of the variety.

To address these impacts, PT Sinergi Gula Nusantara, as a mentor for smallholder sugarcane farmers, has consistently promoted the application of sugarcane cultivation technologies, such as water conservation, variety management, and fertilization accuracy.

The discrepancy between forecasted and actual sugarcane volumes was a result of declining TS productivity and intense competition for TR. In regions like Central Java, East Java I, and East Java II, there have been strong competitors in securing raw sugar materials (BBT).

In response to the raw material challenges faced in 2023, PT SGN is striving to strengthen its 2024 performance by:

1. Continuing the SBH system and price submission-control mechanism, which involves escalation to SGN in accordance with SOPs, complexity analysis, the development of alternative milling schedules, and the planning of maintenance scenarios.
2. Anticipating early or delayed harvests;
3. Coordinating BBT supply by adjusting sugarcane prices based on quality and emphasizing the use of incentives;
4. Strengthening forecasts during daily harvesting meetings, including detailed supply estimates, milling rates, and potential issues for the upcoming week, utilizing the daily harvesting meeting template.

Challenges from the off-farm side and corresponding mitigation efforts include:

1. Inability to reach full milling capacity. Efforts have been made by starting milling according to preliminary analysis and adjusting milling capacity based on potential;
2. Low energy efficiency. Efforts have been made by ensuring the cleanliness of heating bodies through scrap cleanliness checks, rearrangement of power distribution within the factory, improvement of power factors, and optimization of power usage in the factory as well as boiler efficiency;
3. High factory downtime. Efforts have been made by deploying the RCM team for maintenance and

perbaikan peralatan di PG, mengoptimalkan peran NMF dalam hal *manufacturing* peralatan pabrik untuk mengoptimalkan biaya, performa peralatan dan pengawalan *maintenance* terutama pada saat *individual test* dan *general test* oleh tim *Adhoc*;

4. Kualitas GKP fluktuatif, upaya yang telah dilakukan dengan optimalisasi dan standarisasi penggunaan Bahan Pembantu Proses, peningkatan *vacuum* di BP min.5 cmHg dan perbaikan skema masak menyesuaikan kualitas bahan masakan.

Manajemen secara intensif melakukan konsolidasi dan koordinasi dengan *Holding* Perkebunan Nusantara maupun dengan segenap manajemen PTPN Bisnis Gula. Upaya tersebut membawa hasil yang baik dengan tercapainya sejumlah target yang ditetapkan dalam Rencana Kerja dan Anggaran Perseroan. Selain itu, Manajemen memiliki target tersendiri untuk menyelesaikan hal-hal yang menjadi tantangan di atas untuk dapat diselesaikan dalam kurun waktu tertentu.

Peran Direksi dalam Penerapan Kebijakan Strategis

Direksi memiliki peran untuk memimpin dan mengelola Perseroan dengan menetapkan kebijakan kepengurusan yang sesuai dengan maksud dan tujuan, menentukan strategi yang akan dijalankan, serta kebijakan yang dipandang tepat dalam batas yang telah ditentukan dalam Undang-Undang atau Anggaran Dasar. Selain itu, Direksi berwenang untuk melakukan seluruh tindakan dan keputusan untuk mewakili Perseroan.

Bisnis utama dari Perseroan, adalah industri gula dengan hasil produk Gula Kristal Putih (GKP), tetes, dan produk turunan lainnya. Sehubungan dengan telah dilakukannya pemisahan tidak murni (*spin-off*) bisnis gula pabrik gula (*off farm*) dari PTPN ke PT SGN yang efektif berlaku sejak 10 Oktober 2022.

Hingga 31 Desember 2023, 32 dari 36 pabrik gula yang berada di bawah naungan Perseroan telah melaksanakan giling sebanyak 10.448.086 ton dari lahan seluas 179.294 hektar. Produktivitas kebun mencapai 58,3 ton per hektar dengan rendemen rata-rata sebesar 7,19%. Hasil akhir dari proses ini adalah 752.971 ton gula, di mana 215.834 ton merupakan milik SGN. Selain itu, tetes yang diproduksi mencapai 505.317 ton, dengan 192.726 ton di antaranya adalah tetes milik SGN.

Pada tahun 2023, Manajemen telah menetapkan serangkaian kebijakan strategis serta sasaran utama yang mendasari arah pengembangan dan operasional Perseroan. Adapun kebijakan strategis dan sasaran utama tersebut adalah sebagai berikut:

1. Peningkatan efisiensi energi dan manajemen bahan bakar dengan melakukan *rearrangement* distribusi *power*;
2. Mengoptimalkan peran Nusantara *Maintenance Factory* (NMF) dalam hal perbaikan peralatan Pabrik Gula guna mengefisienkan biaya perbaikan peralatan;

equipment repairs in the sugar factories, optimizing the role of NMF in manufacturing equipment to improve cost efficiency, equipment performance, and maintenance supervision, particularly during individual and general tests by the *Adhoc* team;

4. Fluctuating GKP (White Crystal Sugar) quality. Efforts have been made by optimizing and standardizing the use of process supporting materials, increasing vacuum pressure in BP to a minimum of 5cmHg, and adjusting cooking schemes based on the quality of the raw materials used.

The Management has been intensively conducting consolidation and coordination with *Holding* Perkebunan Nusantara as well as with the entire management of PTPN Sugar Business. These efforts have yielded positive results, with the achievement of several targets outlined in the Company's Work Plan and Budget. Additionally, the Management has set its own targets to address the challenges mentioned above and aims to resolve them within a specified timeframe.

Role of the Board of Directors in Strategic Policy Implementation

The Board of Directors plays a key role in leading and managing the Company by establishing management policies in line with its purposes and objectives, determining strategies to be implemented, and setting appropriate policies within the limits prescribed by law or the Articles of Association. Furthermore, the Board of Directors is authorized to take all actions and decisions to represent the Company.

The Company's core business is in the sugar industry, producing White Crystal Sugar (GKP), molasses, and other derivative products. Following the spin-off of the sugar factory business (*off-farm*) from PTPN to PT SGN, effective as of October 10, 2022.

As of December 31, 2023, 32 out of 36 sugar factories under the Company's management had milled 10,448,086 tons of sugarcane from 179,294 hectares of land. Plantation productivity reached 58.3 tons per hectare, with an average sugar yield of 7.19%. The final output from this process was 752,971 tons of sugar, of which 215,834 tons belong to SGN. Additionally, 505,317 tons of molasses were produced, with 192,726 tons belonging to SGN.

In 2023, Management established a series of strategic policies and key objectives that underpin the Company's development and operational direction. These strategic policies and key objectives are as follows:

1. Increase of energy efficiency and fuel management through power distribution re-arrangement;
2. Optimization of the role of Nusantara *Maintenance Factory* (NMF) in equipment repairs for sugar factories to reduce equipment repair costs;

3. Pengaplikasian *E-Task Force* secara bertahap pada 5 Pabrik Gula, yakni Djatiroto, Semboro, Wonolangan, Kedawoeng dan Gending guna *me-monitoring* dan memberikan EWS (*Early Warning System*);
4. Pembentukan dan pengoptimalan Tim *Reliability Centered Maintenance* (RCM) maupun personel Pabrik Gula;
5. Penerapan pencatatan akuntansi yang tepat melalui transfer aset unit usaha pabrik gula untuk meminimalisir pembebanan biaya atas *impairment/hapus buku*;
6. Mengimplementasikan strategi tebang muat angkut berdasarkan *mapping* ketersediaan tebu;
7. Meningkatkan hubungan kemitraan dengan petani dengan memberikan kemudahan fasilitas pembayaran dan melaksanakan kegiatan pengawasan/penyuluhan secara berkala;
8. Pengamanan TAD dengan menambah sarana pendukung tebang, kerja sama pengadaan tebu dan penyederhanaan mekanisme SPT dan penerapan sistem SPT terbatas berbasis kualitas;
9. Peningkatan *Monev: Monev E-Farming* secara periodik (target individu jumlah tebu tebu giling Asnud, Asman, dan Manajer);
10. Peningkatan strategi kelembagaan melalui kerja sama penyaluran kredit petani dengan Bank, platform digital KUR kerja sama Panenin, kerja sama Program MAKMUR dengan PT. Petrokimia Gresik dan kerja sama penyaluran pinjaman dana bergulir dengan LPDB-KUMKM;
11. Merancang strategi untuk sentralisasi penjualan baik gula maupun tetes;
12. Memperbarui perizinan untuk melakukan produksi dan penjualan gula retail kemasan 1 kg dengan merek Nusakita;
13. Meningkatkan pelayanan dan kualitas produk untuk memberi kepuasan kepada *customer* maupun Petani Tebu Rakyat.

Di bawah arahan Direksi, Manajemen SugarCo telah menyusun dan menetapkan kebijakan strategis dalam menjalankan operasionalnya dengan tetap memperhatikan kondisi yang terjadi di tahun berjalan. Dalam rangka mewujudkan program pemerintah terkait swasembada gula nasional, SugarCo memiliki kebijakan dengan selalu menerapkan konsep profesionalitas, sinergi, efisien, dan efektif dalam mengelola seluruh pabrik gula milik Perseroan yang tersebar mulai dari Pulau Jawa, sebagian Pulau Sumatera dan Sulawesi di bidang agribisnis dan agroindustri.

SugarCo senantiasa melanjutkan perbaikan fundamental dan memasuki tahap untuk menciptakan bisnis yang berkelanjutan serta meningkatkan daya saing dengan mengembangkan kapabilitas baru. SugarCo juga memiliki target untuk menciptakan nilai tambah bagi masyarakat, sekaligus mendorong sinergi bersama ekosistem BUMN agar dapat mendorong kegiatan usaha yang dijalankan menggapai kinerja yang tangguh. Direksi menilai bahwa segenap elemen Perseroan berhasil menerapkan strategi dan

3. Gradual implementation of the E-Task Force system in five sugar factories, namely Jatiroto, Semboro, Wonolangan, Kedawoeng, and Gending, to monitor and provide an Early Warning System (EWS);
4. Establishment and optimization of the Reliability Centered Maintenance (RCM) Team and sugar factories' personnel;
5. Implementation of accurate accounting records through the transfer of assets of sugar factory business units to minimize the cost burden of impairment/write-offs;
6. Implementation of the harvest, loading, and transportation strategy based on the mapping of sugarcane availability;
7. Strengthening of partnerships with farmers by providing easier payment facilities and conducting regular supervision/training activities;
8. Securing of the sugarcane supply with additional supporting equipment for harvesting, collaboration on sugarcane procurement, simplification of the SPT mechanism, and application of a limited SPT system based on quality;
9. Improvement of Monitoring and Evaluation (Monev): Periodic E-Farming Monev (individual target for milled sugarcane by Junior Assistants, Assistant Managers, and Managers);
10. Improvement of institutional strategies through collaboration on farmer credit disbursement with banks, digital platforms for KUR collaboration with Panenin, the MAKMUR Program in collaboration with PT. Petrokimia Gresik, and the distribution of revolving fund loans in collaboration with LPDB-KUMKM;
11. Development of strategies for the centralization of both sugar and molasses sales;
12. Renewal of licenses to produce and sell retail-packaged sugar (1 kg) under the Nusakita brand;
13. Improvement of service and product quality to ensure customer and Sugarcane Farmers' satisfaction.

Under the direction of the Board of Directors, SugarCo's Management has formulated and established strategic policies for its operations while considering current conditions. In realizing the government's program for national sugar self-sufficiency, SugarCo's policy is to consistently apply the concepts of professionalism, synergy, efficiency, and effectiveness in managing all the Company's sugar factories, spread across Java, parts of Sumatra, and Sulawesi, in the agrobusiness and agroindustry sectors.

SugarCo continues to improve its fundamentals and has entered a stage of creating sustainable business practices and enhancing competitiveness by developing new capabilities. SugarCo also aims to create added value for society while fostering synergy within the State-Owned Enterprises (SOEs) ecosystem to drive robust business performance. The Board of Directors believes that all elements of the Company have successfully implemented the right strategies and initiatives, leading to positive

inisiatif yang tepat sehingga SugarCo berhasil membukukan pencapaian yang baik.

Di sisi lain, dalam mewujudkan aspek operasional tata kelola perusahaan yang baik, SugarCo juga menjunjung nilai-nilai AKHLAK, sehingga diharapkan dapat menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat mendapatkan keuntungan guna memperkuat nilai Perseroan dengan menegakkan prinsip-prinsip perseroan terbatas.

Perbandingan antara Hasil yang Dicapai dengan yang Ditargetkan

Di tengah kondisi ekonomi yang penuh dengan ketidakpastian, SugarCo tetap dapat memberikan kinerja yang positif tercermin dalam potret neraca keuangan sepanjang tahun 2023. Perlu kami sampaikan bahwa kinerja masing-masing segmen bisnis berjalan secara tangguh selaras dengan implementasi kebijakan strategis yang tepat sasaran. Manajemen SugarCo senantiasa berkomitmen untuk menerapkan praktik tata kelola perusahaan yang baik, kerangka kerja *enterprise risk management*, dan *business continuity management* sebagai bagian dari upaya melindungi aset dan layanan jasa Perseroan, serta memastikan kelangsungan bisnis SugarCo dengan mengelola risiko secara komprehensif dalam pencapaian tujuan Perseroan.

Di tahun 2023, Perseroan mencatatkan penjualan sebesar Rp3.776,28 miliar, nilai ini mengalami peningkatan sebesar Rp191,36 miliar atau 5,43% jika dibandingkan dengan tahun lalu yang sebesar Rp3.584,92 miliar. Peningkatan nilai penjualan ini disebabkan karena pada tahun 2023 terdapat tren peningkatan harga jual rata-rata produk dibandingkan tahun 2022. Selanjutnya untuk laba rugi komprehensif *audited* 2022 perusahaan menerapkan metode penyatuan kepemilikan PSAK 38 yang mana disajikan sedemikian rupa seolah-olah penggabungan tersebut sudah terjadi sejak awal periode entitas yang bergabung berada dalam sepengendalian, sehingga nilai penjualan dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (*pasca spin off*).

Per 31 Desember 2023, Perseroan mengungkapkan bahwa pendapatan berasal dari dua kategori utama produk, yaitu gula dan tetes. Berikut adalah perbandingan kinerja penjualan masing-masing produk antara tahun 2023 dan tahun 2022:

1. Produk gula mengalami peningkatan penjualan sebesar Rp449,96 miliar atau 17,94% dari Rp2.507,60 miliar di tahun 2022, menjadi Rp2.957,55 miliar di tahun 2023. Peningkatan ini disebabkan karena peningkatan harga jual rata-rata gula di tahun 2023 menjadi Rp12.263,- per kg dari sebelumnya Rp11.803,- per kg di tahun 2022. Selanjutnya laporan untuk laba rugi komprehensif tahun 2022 perusahaan menerapkan PSAK 38 yang mana nilai penjualan dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (*pasca spin off*).
2. Produk tetes di tahun 2023 tercatat sebesar Rp818,72 miliar, menurun Rp258,60 miliar atau 24,00% dibanding

achievements by SugarCo.

On the other hand, in realizing the operational aspects of good corporate governance, SugarCo also upholds the values of AKHLAK, it is hoped that this will result in the production of high-quality and competitive goods and/or services, generating profits that strengthen the Company's value by adhering to the principles of a limited liability company.

Comparison of Results vs. Target Achievements

Amidst economic uncertainty, SugarCo was able to deliver positive performance as reflected in its financial statements throughout 2023. We report that the performance of each business segment has remained resilient, in line with the implementation of well-targeted strategic policies. SugarCo's management remains committed to implementing good corporate governance practices, enterprise risk management frameworks, and business continuity management as part of efforts to protect the Company's assets and services, and to ensure the continuity of SugarCo's business by comprehensively managing risks in achieving the Company's objectives.

In 2023, the Company recorded sales of IDR3,776.28 billion, an increase of IDR191.36 billion or 5.43% compared to the previous year's sales of IDR3,584.92 billion. The increase in Sales was due to a trend of rising average selling prices of products in 2023 compared to 2022. Furthermore, for the 2022 audited comprehensive income statement, the Company applied the pooling of interest method in accordance with PSAK 38. This method presents the transaction as if the merger had occurred from the beginning of the period when the entities under common control were combined. As a result, the sales value was reported for a full operational year, even though the Company only began its operations in October 2022 (*post spin-off*).

As of December 31, 2023, the Company disclosed that its revenue was derived from two main product categories, namely sugar and molasses. The following is a comparison of the sales performance for each product between 2023 and 2022:

1. Sugar: Sales increased by IDR449.96 billion or 17.94% from IDR2,507.60 billion in 2022 to IDR2,957.55 billion in 2023. The increase was due to the rise in the average selling price of sugar in 2023 to IDR12,263 per kg, compared to IDR11,803 per kg in 2022. Additionally, for the 2022 comprehensive income statement, the Company applied PSAK 38, whereby sales were reported for a full operational year, despite the Company only began its operations in October 2022 (*post spin-off*).
2. Molasses: In 2023, sales were recorded at IDR818.72 billion, a decline of IDR258.60 billion or 24.00% compared

tahun 2022 sebesar Rp1.077,32 miliar. Penurunan ini disebabkan oleh penurunan harga jual rata-rata tetes di tahun 2023 menjadi Rp2.180,- per kg dari sebelumnya Rp2.264,- per kg di tahun 2022. Selanjutnya untuk laporan laba rugi komprehensif tahun 2022 perusahaan menerapkan PSAK 38 yang mana nilai penjualan di laporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (pasca *spin off*).

Di sisi keuangan, laba kotor per 31 Desember 2023 tercatat sebesar Rp790,24 miliar, atau 68,47% dari target RKAP yaitu sebesar Rp1.154,06 miliar. Jumlah tersebut menurun Rp263,24 miliar atau 24,99% dibanding tahun sebelumnya sebesar Rp1.053,48 miliar. Penurunan ini disebabkan oleh peningkatan beban pokok penjualan pada tahun 2023 dibandingkan tahun 2022 sebesar Rp455 miliar, hal ini tidak tertutup oleh kenaikan penjualan di tahun 2023 dibandingkan 2022 sebesar Rp192 miliar. Selanjutnya untuk laporan laba rugi komprehensif tahun 2022 perusahaan menerapkan PSAK 38 yang mana nilai laba kotor dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (pasca *spin off*).

Namun demikian, di tahun 2023, Perseroan berhasil mencatatkan total aset sebesar Rp12.626,31 miliar, mengalami peningkatan Rp1.216,35 miliar atau 10,66% dibandingkan tahun sebelumnya sebesar Rp11.409,97 miliar. Peningkatan ini disebabkan salah satunya karena penilaian (revaluasi) atas aset tetap yang dilakukan oleh Kantor Jasa Penilai Publik (KJPP) yaitu kenaikannya sebesar Rp815,84 miliar untuk tujuan kewajaran penyajian pada laporan keuangan tahun 2023.

Gambaran Tentang Prospek Usaha Tahun 2024

Seperti dikutip dari Laporan Kebijakan Moneter Triwulan IV 2023 yang dirilis oleh Bank Indonesia, menyatakan bahwa pertumbuhan ekonomi dunia melambat dengan ketidakpastian pasar keuangan yang mereda. Ekonomi global diperkirakan tumbuh sebesar 3,0% pada 2023 dan melambat menjadi 2,8% pada 2024. Ekonomi Amerika Serikat (AS) dan India tetap kuat didukung konsumsi rumah tangga dan investasi. Sementara itu, ekonomi Tiongkok melambat seiring dengan tetap lemahnya konsumsi rumah tangga dan investasi sebagai dampak lanjutan dari pelemahan kinerja sektor properti, serta terbatasnya stimulus fiskal.

Di sisi lain, pemulihan ekonomi Indonesia terus berlanjut ditopang oleh permintaan domestik. Pertumbuhan ekonomi 2023 diperkirakan dalam kisaran 4,5-5,3%, didorong oleh konsumsi dan investasi sejalan dengan akselerasi belanja Pemerintah pada akhir tahun dan percepatan penyelesaian beberapa Proyek Strategis Nasional (PSN). Pada 2024, pertumbuhan ekonomi diperkirakan meningkat dalam kisaran 4,7-5,5% didukung oleh permintaan domestik utamanya berlanjutnya pertumbuhan konsumsi, termasuk dampak positif penyelenggaraan pemilu, serta peningkatan investasi khususnya bangunan sejalan dengan berlanjutnya pembangunan PSN termasuk Ibu Kota Nusantara (IKN).

to IDR1,077.32 billion in 2022. The decline was due to the reduction in the average selling price of molasses in 2023 to IDR2,180 per kg, down from IDR2,264 per kg in 2022. Furthermore, in the 2022 comprehensive income statement, the Company applied PSAK 38, whereby sales were reported for a full operational year, despite the Company only began its operations in October 2022 (post spin-off).

In terms of financials, as of December 31, 2023, Gross Profit was recorded at IDR790.24 billion, or 68.47% of the Company's Work Plan and Budget target of IDR1,154.06 billion. This was a decline of IDR263.24 billion or 24.99% compared to the previous year of IDR1,053.48 billion. The decline was due to an increase in the cost of goods sold in 2023 compared to 2022 by IDR455 billion, which was not offset by the rise in sales in 2023 compared to 2022 by IDR192 billion. Furthermore, for the 2022 comprehensive income statement, the Company applied PSAK 38, whereby gross profit was reported for a full operational year, despite the Company only began its operations in October 2022 (post spin-off).

Nevertheless, in 2023, the Company's total assets were recorded at IDR12,626.31 billion, an increase of IDR1,216.35 billion or 10.66% compared to the previous year of IDR11,409.97 billion. The increase was partly due to the revaluation of fixed assets conducted by the Public Appraisal Service Office (KJPP), which amounted to an increase of IDR815.84 billion for the purpose of ensuring the fair presentation in the 2023 financial statements.

Overview of 2024 Business Outlook

As quoted from the Monetary Policy Report for the Fourth Quarter of 2023 released by Bank Indonesia, it states that global economic growth is slowing down with the easing of financial market uncertainties. The global economy is projected to grow by 3.0% in 2023 and slow down to 2.8% in 2024. The economies of the United States (US) and India remain strong, supported by household consumption and investment. Meanwhile, the Chinese economy is slowing down due to weak household consumption and investment as a continued impact of the weakening performance in the property sector and limited fiscal stimulus.

On the other hand, Indonesia's economic recovery continues, supported by domestic demand. Economic growth in 2023 is projected to be in the range of 4.5-5.3%, driven by consumption and investment in line with accelerated government spending at the end of the year and the completion of several National Strategic Projects (PSN). In 2024, economic growth is expected to increase in the range of 4.7-5.5%, supported by domestic demand, particularly continued consumption growth, including the positive impact of the upcoming elections, as well as increased investment, especially in construction in line with ongoing PSN development, including the new capital city, Nusantara (IKN).

Sementara itu, kinerja ekspor diperkirakan belum kuat sebagai dampak perlambatan ekonomi global dan penurunan harga komoditas. Berdasarkan Lapangan Usaha (LU), prospek LU Industri Pengolahan, Perdagangan Besar dan Eceran, Informasi dan Komunikasi, Konstruksi, serta Transportasi dan Pergudangan diperkirakan tetap tumbuh baik. Sementara secara spasial, pertumbuhan yang baik diperkirakan terjadi di seluruh wilayah, terutama Sulawesi-Maluku-Papua (Sulampua) sejalan dengan dampak positif hilirisasi mineral, serta Jawa akibat permintaan domestik yang masih kuat. Ke depan, Bank Indonesia akan terus memperkuat sinergi stimulus fiskal Pemerintah dengan stimulus makroprudensial Bank Indonesia untuk mendorong pertumbuhan ekonomi, khususnya dari sisi permintaan domestik.

Berkaca dari fenomena tersebut, Perseroan senantiasa melakukan mitigasi demi menjaga keberlanjutan usaha guna meraih hasil yang optimal. Hal tersebut diwujudkan melalui kebijakan strategis sebagai berikut:

1. Melancarkan Swasembada Gula Konsumsi 2028 melalui Penguatan Tebu Rakyat dengan:
 - a. Percepatan Bongkar Ratoon.
 - b. Peningkatan Rendemen melalui Penataan Varietas.
 - c. Penataan organisasi petani (kelompok tani/koperasi) untuk kemudahan koordinasi, akses pendanaan dan penguatan kemitraan dengan PG.
 - d. Memfasilitasi kemudahan akses pendanaan.
 - e. Pembangunan Organisasi PT SGN yg didedikasikan ke Tebu Rakyat.
2. Intensifikasi Lahan.
3. Membangun Ekosistem Tebu Rakyat.

Di sisi lain, dalam rangka upaya mencapai ketahanan pangan dan energi, Pemerintah telah mengeluarkan Peraturan Presiden Republik Indonesia Nomor 40 Tahun 2023 tentang Percepatan Swasembada Gula Nasional dan Penyediaan Bioetanol sebagai Bahan Bakar Nabati (*biofuel*). Tujuannya adalah mewujudkan swasembada gula nasional untuk menjamin ketahanan pangan nasional, menjamin ketersediaan bahan baku dan bahan penolong industri dan mendorong perbaikan kesejahteraan petani tebu, serta mewujudkan ketahanan energi dan pelaksanaan energi bersih melalui penggunaan bahan bakar nabati (*biofuel*) berbasis bioetanol. Upaya yang dilakukan untuk mencapai hal tersebut, perlu adanya peningkatan produktivitas tebu, penambahan areal lahan baru, peningkatan rendemen, peningkatan kesejahteraan petani dan produksi bioetanol. Ditargetkan, secara nasional akan dicapai swasembada gula konsumsi pada 2028, swasembada gula industri dan peningkatan produksi bioetanol pada 2030.

Untuk mendukung *operational excellence* dalam industri gula nasional, Holding Perkebunan PT Perkebunan Nusantara III (Persero) telah melakukan restrukturisasi lembaga dengan membentuk PT Sinergi Gula Nusantara (PT SGN) pada akhir tahun 2022. Pembentukan PT SGN ini untuk melakukan perbaikan operasional *on-farm* dan *off-farm*, antara lain melalui perbaikan kultur teknis, dan

Meanwhile, export performance is expected to remain weak due to the global economic slowdown and declining commodity prices. Based on Business Fields (LU), the prospects for LU in the Processing Industry, Wholesale and Retail Trade, Information and Communication, Construction, and Transportation and Warehousing are expected to continue growing well. Spatially, good growth is anticipated across all regions, especially in Sulawesi-Maluku-Papua (Sulampua) due to the positive impact of mineral downstreaming, and Java due to still strong domestic demand. Going forward, Bank Indonesia will continue to strengthen the synergy between the government's fiscal stimulus and Bank Indonesia's macroprudential stimulus to encourage economic growth, particularly from the domestic demand side.

Reflecting on these phenomena, the Company consistently mitigates risks to maintain business continuity for optimal results. This is realized through the following strategic policies:

1. Achieving Self-Sufficiency in Sugar Consumption by 2028 through Strengthening of Smallholder Sugarcane Cultivation with:
 - a. Acceleration of ratoon cropping.
 - b. Yield improvement through structuring of varieties.
 - c. Organization of farmers (farmer groups/cooperatives) to simplify coordination, access to funding, and strengthening partnerships with sugar factories (PGs).
 - d. Facilitation of easy access to funding.
 - e. Establishment of an organization within PT SGN dedicated to smallholder sugarcane cultivation.
2. Intensification of Land Expansion.
3. Building a Smallholder Sugarcane Ecosystem.

Meanwhile, in order to achieve food and energy security, the Government has issued Presidential Regulation of the Republic of Indonesia No. 40 of 2023 concerning the Acceleration of National Sugar Self-Sufficiency and the Provision of Bioethanol as a Biofuel. The objective is to realize national sugar self-sufficiency to ensure national food security, guarantee the availability of raw materials and supporting materials for industry, and improve the welfare of sugarcane farmers, as well as to achieve energy security and the implementation of clean energy through the use of bioethanol-based biofuels. Efforts to achieve these goals require improvements in sugarcane productivity, the addition of new plantation areas, increases in yield, enhancement of farmer welfare, and bioethanol production. It is targeted that, nationally, consumption sugar self-sufficiency will be achieved by 2028, industrial sugar self-sufficiency and an increase in bioethanol production will be achieved by 2030.

To support operational excellence in the national sugar industry, Holding Perkebunan PT Perkebunan Nusantara III (Persero) has restructured its organization by establishing PT Sinergi Gula Nusantara (PT SGN) at the end of 2022. The establishment of PT SGN is aimed at improving on-farm and off-farm operations, including technical culture improvement, and the construction or revitalization of sugar

pembangunan atau revitalisasi pabrik gula (PG); optimalisasi pengelolaan lahan perkebunan tebu sendiri (HGU); dan meningkatkan kontribusi terhadap pengembangan tebu petani rakyat (TR) melalui perbaikan manajemen operasional dan sistem kemitraan.

Implementasi program percepatan swasembada gula nasional dan penyediaan bioetanol sebagai bahan bakar nabati (*biofuel*) di lingkup PTPN tentu membutuhkan manajemen perencanaan, manajemen SDM untuk pengembangan kebun dan pabrik, sumber daya teknologi dan inovasi, *IT support systems*, serta sumber daya finansial.

Baseline yang digunakan sebagai dasar *roadmap* pada tahun 2022 adalah rendemen gula 6,60% dan rendemen tetes 4,61%. Seiring dengan penambahan luas areal dan dinamika proses produksi diharapkan terdapat peningkatan rendemen setiap tahunnya. Pada tahun 2023 proyeksi produksi tebu terdapat penurunan sekitar 2 juta ton, namun dengan kenaikan rendemen 0,7 poin diharapkan produksi gula meningkat sedikit sekitar 0,1 juta ton.

Pada tahun 2024, sasaran operasional jumlah tebu digiling tahun 2024 adalah sebesar 13,5 juta ton tebu dengan proyeksi rendemen sebesar 7,21%, sehingga diproyeksikan bahwa jumlah gula eks tebu dihasilkan sebesar 978,8 ribu ton di mana gula milik SGN sebesar 399 ribu ton dan kapasitas terpasang (KES) sebesar 116.251 TCD. Sasaran keuangan tahun 2024, yakni mencapai target penjualan sebesar Rp6.742,5 miliar dengan target laba bersih sebesar Rp58,3 miliar dan sasaran arus kas operasional sebesar Rp1.002,4 miliar serta arus kas bersih sebesar Rp6,4 miliar.

Sampai dengan 2028 diharapkan terdapat peningkatan rendemen secara bertahap. Apabila program perluasan lahan dan produksi tebu meningkat, maka pada tahun 2028 dengan rendemen rata-rata 8,05% dan produksi tebu 57 juta ton dapat menghasilkan gula 4,65 juta ton. Sesuai dengan proyeksi kebutuhan konsumsi langsung 3,6 juta ton, maka pada tahun 2028 terdapat surplus 1 juta ton. Lompatan peningkatan diharapkan terjadi pada tahun 2030, dengan capaian rendemen 11,2% dan produksi tebu 86,4 juta ton maka produksi gula yang diharapkan sebesar 9,6 juta ton mampu untuk memenuhi proyeksi kebutuhan gula total.

Sementara itu proyeksi rendemen tetes pada angka rata-rata 4,5%. Tetes yang dihasilkan sebagai hasil samping pabrik gula tidak sepenuhnya milik PG, terdapat sebagian tetes milik petani dimana mereka bebas menentukan penjualannya. Sebagian produksi tetes diproyeksikan untuk memenuhi kebutuhan pabrik bioetanol. Persentase tetes yang dialokasikan untuk pabrik bioetanol meningkat dari 31% pada tahun 2022 menjadi 80 – 83% pada tahun 2030.

Penerapan Governansi Perusahaan

Direksi senantiasa memonitor perkembangan penerapan Governansi Perusahaan atau tata kelola perusahaan untuk memastikan penerapan prinsip-prinsip Tata Kelola

factories (PGs); optimizing the management of sugarcane plantation land (HGU); and enhancing contributions to the development of smallholder sugarcane (TR) through improved operational management and partnership systems.

The implementation of the national sugar self-sufficiency acceleration program and the provision of bioethanol as a biofuel within the PTPN scope certainly requires management planning, human resource management for the development of plantations and factories, technological resources and innovations, *IT support systems*, and financial resources.

The baseline used as the foundation for the roadmap in 2022 is a sugar yield of 6.60% and a molasses yield of 4.61%. With the expansion of plantation areas and the dynamics of the production process, an increase in yield is expected each year. In 2023, the projected sugarcane production is estimated to decrease by about 2 million tons; however, with a yield increase of 0.7 points, it is anticipated that sugar production will slightly increase by approximately 0.1 million tons.

In 2024, the operational target for milled sugarcane is set at 13.5 million tons, with a projected yield of 7.21%. It is anticipated that this will result in the production of 978.8 thousand tons of sugar, of which 399 thousand tons will belong to SGN. The installed milling capacity (KES) is projected to reach 116,251 TCD. The financial targets for 2024 include achieving a sales target of IDR6,742.5 billion, a net profit target of IDR58.3 billion, an operational cash flow target of IDR1,002.4 billion, and a net cash flow target of IDR6.4 billion.

Until 2028, a gradual increase in yield is expected. If the land expansion and sugarcane production improve, by 2028, with an average yield of 8.05% and sugarcane production of 57 million tons, it could produce 4.65 million tons of sugar. In line with the projected direct consumption requirement of 3.6 million tons, this would result in a surplus of 1 million tons by 2028. A significant increase is expected by 2030, with a yield achievement of 11.2% and sugarcane production of 86.4 million tons, resulting in an expected sugar production of 9.6 million tons, sufficient to meet the total projected sugar needs.

Meanwhile, the projected molasses yield is expected to average around 4.5%. The molasses produced as a byproduct of sugar factories is not entirely owned by the sugar factories (PGs); a portion of the molasses belongs to the farmers, who have the freedom to determine its sale. A portion of the molasses production is projected to meet the needs of the bioethanol factories. The percentage of molasses allocated for bioethanol factories is expected to increase from 31% in 2022 to 80-83% by 2030.

Implementation of Corporate Governance

The Board of Directors continuously monitors the development of Corporate Governance implementation to ensure that the principles of Good Corporate Governance

Perusahaan yang Baik (*Good Corporate Governance/ GCG*) di lingkup Perseroan telah diimplementasikan sesuai dengan tujuannya. Sebagai perusahaan yang beroperasi dalam industri gula, penerapan prinsip-prinsip governansi perusahaan yang baik merupakan fondasi untuk memastikan keberlanjutan bisnis dan pertumbuhan yang berkesinambungan.

Sementara itu, dalam menghadapi perubahan teknologi dan dinamika dunia usaha, SugarCo terus menyempurnakan pelaksanaan tata kelola perusahaan, menyesuaikan praktik GCG dengan perkembangan zaman dan regulasi yang berlaku. Dengan peran, tugas, dan tanggung jawab yang jelas, organ tata kelola SugarCo bekerja secara sinergis untuk memastikan operasi Perseroan dengan etika, transparansi, dan profesionalisme yang tinggi.

Melalui struktur tata kelola yang kokoh, SugarCo memastikan proses bisnis berjalan efisien dan efektif, meminimalkan risiko, serta meningkatkan nilai jangka panjang bagi pemegang saham. Implementasi GCG yang konsisten memperkuat reputasi Perseroan dan memastikan pertumbuhan yang berkelanjutan dan beretika.

Untuk menciptakan lingkungan perusahaan yang sehat, bertanggung jawab, dan berkelanjutan, Perseroan juga melakukan penilaian GCG secara periodik untuk mengukur efektivitas penerapan prinsip-prinsip GCG di seluruh aspek operasional Perseroan. Proses penilaian ini juga bertujuan untuk memetakan kondisi Perseroan dengan memastikan kesesuaian pada peraturan yang berlaku, serta menegakkan kepatuhan terhadap Peraturan Menteri BUMN No.PER-2/MBU/03/2023 tanggal 24 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Metode penilaian ini melibatkan evaluasi komprehensif terhadap praktik dan kebijakan yang diterapkan, guna memastikan bahwa seluruh elemen GCG terintegrasi dengan baik dalam struktur dan proses Perseroan.

Perlu kami sampaikan bahwa setiap langkah yang diambil senantiasa didasarkan pada prinsip-prinsip transparansi, akuntabilitas, dan keadilan. Kami mengutamakan pengambilan keputusan yang sesuai dengan standar etika tertinggi, serta memastikan bahwa nilai-nilai perusahaan selalu terjaga dalam setiap interaksi antara kami dengan pemangku kepentingan. Kami berkomitmen untuk senantiasa mematuhi peraturan yang berlaku, mengimplementasikan praktik-praktik korporasi yang sehat, dan melakukan pengendalian kegiatan usaha secara disiplin. Perseroan terus berupaya menciptakan keseimbangan bisnis dengan menjadi perusahaan yang sehat dan transparan. Dengan demikian, Perseroan mampu memberikan manfaat yang optimal bagi para pemangku kepentingan.

Perubahan Komposisi Direksi

Di tahun 2023, terdapat perubahan komposisi dan susunan Direksi berdasarkan keputusan Pemegang Saham. Adapun Direksi Perseroan per 31 Desember 2023 berjumlah 1 (satu)

(GCG) within the Company are implemented in accordance with their intended purpose. As a company operating in the sugar industry, the implementation of sound corporate governance principles forms the foundation for ensuring business sustainability and continuous growth.

Meanwhile, in addressing technological advancements and the dynamics of the business world, SugarCo consistently refines its corporate governance practices, aligning GCG implementation with the current developments and applicable regulations. With clearly defined roles, duties, and responsibilities, SugarCo's governance organs work synergistically to ensure that the Company's operations are conducted with high ethical standards, transparency, and professionalism.

Through a robust governance structure, SugarCo ensures that business processes run efficiently and effectively, minimizing risks, and enhancing long-term value for shareholders. The consistent implementation of GCG strengthens the Company's reputation and ensures sustainable and ethical growth.

To create a healthy, responsible, and sustainable corporate environment, the Company also conducts periodic GCG assessments to measure the effectiveness of GCG principles across all operational aspects. This assessment process also aims to map the Company's condition by ensuring compliance with applicable regulations and upholding adherence to the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 24, 2023, concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. This evaluation method involves a comprehensive review of the practices and policies implemented to ensure that all GCG elements are well integrated into the Company's structure and processes.

It is important to note that every step taken is consistently based on the principles of transparency, accountability, and fairness. We prioritize decision-making in accordance with the highest ethical standards, and we ensure that the Company's values are upheld in every interaction with stakeholders. We are committed to continuously complying with applicable regulations, implementing sound corporate practices, and exercising disciplined control over business activities. The Company strives to create a balance in business by becoming a healthy and transparent organization. Hence, the Company is able to provide optimal benefits to all stakeholders.

Changes in the Composition of the Board of Directors

In 2023, there have been changes in the composition and structure of the Board of Directors based on the Shareholders' Resolution. As of December 31, 2023, the

orang, dan telah memenuhi kriteria dan ketentuan yang dipersyaratkan dalam uji kepatutan dan kelayakan (*fit and proper test*) sesuai Undang-Undang Perseroan Terbatas, Anggaran Dasar Perusahaan, peraturan terkait tata kelola perusahaan yang baik, serta peraturan dan ketentuan lain yang terkait. Berikut kronologi perubahan komposisi dan susunan Anggota Direksi per 31 Desember 2023.

Board of Directors consisted of one (1) individual, who has met the criteria and requirements stipulated in the fit and proper test in accordance with the Law concerning Limited Liability Companies, the Company's Articles of Association, regulations related to good corporate governance, as well as other relevant regulations and provisions. Below is the chronology of changes in the composition and structure of the Members of the Board of Directors as of December 31, 2023.

Periode 1 Januari – 6 Desember 2023 Period of January 1 – December 6, 2023	6 Desember – 31 Desember 2023 Period of December 6 – 31, 2023	Keterangan Remarks
Aris Toharisman (Direktur Utama) President Director	Aris Toharisman (Direktur Utama) President Director	-
Suhendri (Direktur) Director		Suhendri tidak lagi menjabat dalam jajaran Direksi sejak 6 Desember 2023. Suhendri has no longer served on the Board of Directors since December 6, 2023.

Sementara itu, sampai dengan Laporan Tahunan ini ditandatangani, terdapat perubahan susunan dan komposisi Direksi berdasarkan Keputusan RUPS Luar Biasa yang diselenggarakan pada 8 Mei 2024, dengan menetapkan pengalihan penugasan Aris Toharisman yang semula sebagai Direktur Utama menjadi Direktur Hubungan Kelembagaan dan Manajemen Risiko serta mengangkat Mahmudi sebagai Direktur Utama, Dodik Ristiawan sebagai Direktur Operasional, Hariyanto sebagai Direktur Keuangan dan Affan Safiq sebagai Direktur SDM dan TI. Dengan demikian, Direksi Perseroan terdiri dari 1 (satu) Direktur Utama dan 4 (empat) Direksi.

Meanwhile, until this Annual Report is signed, there have been changes in the composition and structure of the Board of Directors based on the resolutions of the Annual/Extraordinary General Meeting of Shareholders held on May 8, 2024. The resolutions include the re-assignment of Aris Toharisman from his previous position as President Director to the position of Director of Institutional Relations and Risk Management, and the appointment of Mahmudi as President Director, Dodik Ristiawan as Director of Operations, Hariyanto as Director of Finance, and Affan Safiq as Director of Human Resources and IT. Therefore, the Company's Board of Directors consists of 1 (one) President Director and 4 (four) Directors.

Apresiasi

Atas capaian kinerja di tahun 2023, izinkan Direksi menyampaikan rasa hormat dan terima kasih kepada Dewan Komisaris, atas pengawasan dan nasihat yang diberikan kepada Direksi dalam menjalankan kepengurusan Perseroan. Direksi juga mengucapkan terima kasih atas kepercayaan yang telah diberikan pemegang saham, konsumen, pemasok, dan mitra usaha, atas kerja sama yang telah tercipta. Kepada seluruh insan Perseroan, Direksi menyampaikan apresiasi setinggi-tingginya atas kerja keras dan dedikasi yang diberikan. Kami berharap agar SugarCo dapat terus berkiprah dan berperan besar terhadap ketahanan pangan nasional melalui swasembada 'gula, serta terus berinovasi secara berkelanjutan' gula, serta terus berinovasi secara berkelanjutan' gula, serta terus berinovasi secara berkelanjutan.

Appreciation

For the achievement of performance in 2023, the Board of Directors would like to convey its respect and gratitude to the Board of Commissioners for the supervision and advice provided to the Board of Directors in managing the Company. The Board of Directors would also want to extend gratitude to shareholders, consumers, suppliers, and business partners for the collaboration that has been established. To all the Company's personnel, the Board of Directors expresses the highest appreciation for the hard work and dedication demonstrated. We hope that SugarCo can continue to take part and play a major role in national food security through 'sugar' self-sufficiency, and continue

Jakarta, 15 Agustus 2024
Jakarta, August 15, 2024


MAHMUDI
Direktur Utama
President Director

Lembar Pengesahan dan Pernyataan Pertanggungjawaban Anggota Dewan Komisaris dan Direksi Atas Laporan Tahunan 2023 PT Sinergi Gula Nusantara

Dewan Komisaris dan Direksi menyatakan bertanggung jawab penuh atas kebenaran isi dari Laporan Tahunan PT Sinergi Gula Nusantara tahun 2023 berikut laporan keuangan dan informasi lain terkait Perseroan. Laporan tahunan ini disajikan secara lengkap sesuai dengan peraturan yang berlaku.

Demikian pernyataan ini dibuat dengan sebenar-benarnya.

Jakarta, 15 Agustus 2024
Jakarta, August 15, 2024



AMRI SIREGAR
Komisaris Utama
President Commissioner



BAGAS ANGKASA
Komisaris
Commissioner



ARIF AFANDI
Komisaris Independen
Independent Commissioner



PRIYASTOMO
Komisaris Independen
Independent Commissioner

Validation Sheet and Statement of Accountability of Members of the Board of Commissioners and Board of Directors for the 2023 Annual Report of PT Sinergi Gula Nusantara

The Board of Commissioners and Board of Directors hereby declare to be fully responsible for the accuracy of the contents of the 2023 Annual Report of PT Sinergi Gula Nusantara along with the financial statements and other information related to the Company. This annual report is presented in its entirety in accordance with applicable regulations.

This statement is hereby made in all truthfulness

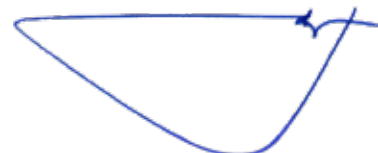
Jakarta, 15 Agustus 2024
Jakarta, August 15, 2024



MAHMUDI
Direktur Utama
President Director



DODIK RISTIAWAN
Direktur Operasional
Director of Operations



HARIYANTO
Direktur Keuangan
Director of Finance



ARIS TOHARISMAN
Direktur Hubungan Kelembagaan
dan Manajemen Risiko
Director of Institutional Relations
and Risk Management



AFFAN SAFIQ
Direktur Sumber Daya Manusia &
Teknologi Informasi
Director of Human Resources &
Information Technology



GILINGAN
III

PURIFICATION

ZX6-400

3

Profil Perusahaan Company Profile



Informasi Umum Tentang SugarCo

General Information On SugarCo



Nama Perusahaan Company Name	:	PT Sinergi Gula Nusantara
Nama Inisial Initial	:	SugarCo
Tanggal Pendirian Date of Establishment	:	17 Agustus 2021 August 17, 2021
Tanggal Diperolehnya Status Badan Hukum Date of Legal Entity Status	:	19 Agustus 2021 August 19, 2021
Informasi Perubahan Nama Information on the Company's Change of Name	:	Sejak berdiri pada tanggal 17 Agustus 2021, Perseroan belum pernah melakukan perubahan nama. Since its establishment on August 17, 2021, the Company has never changed its name.
Dasar Hukum Pendirian Legal Basis of Establishment	:	Akta Pendirian No. 08 tanggal 17 Agustus 2021 yang dibuat di hadapan Nanda Fauz Iwan S.H., M.Kn., Notaris di Jakarta, dan telah mendapatkan pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. AHU-0051271.AH.01.01 tahun 2021 tanggal 19 Agustus 2021. Deed of Establishment No. 08 dated August 17, 2021, drawn up before Nanda Fauz Iwan S.H., M.Kn., Notary in Jakarta, and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia based on Decree No. AHU-0051271.AH.01.01 of 2021 dated August 19, 2021.
Maksud dan Tujuan Pendirian Purpose and Objective of Establishment	:	Melakukan usaha dalam bidang agrobisnis dan agroindustri untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat mendapatkan/mengejar keuntungan guna meningkatkan nilai-nilai Perseroan dengan menerapkan prinsip-prinsip perseroan terbatas. Engaged in agrobusiness and agroindustry to produce goods and/or services of high quality and strong competitiveness to obtain/pursue profits in order to increase the Company's values by applying the principles of limited liability companies.

Kepemilikan Saham Share Ownership	: Kepemilikan Saham SugarCo per 31 Desember 2023 Seri A PT Perkebunan Nusantara III (Persero) (0,08%) PT Perkebunan Nusantara I (0,00%) Seri B PT Perkebunan Nusantara I (74,78%) PT Industri Gula Glenmore (17,22%) PT Buma Cima Nusantara (7,92%) Share Ownership of SugarCo as of December 31, 2023 Series A PT Perkebunan Nusantara III (Persero) (0.08%) PT Perkebunan Nusantara I (0.00%) Series B PT Perkebunan Nusantara I (74.78%) PT Industri Gula Glenmore (17.22%) PT Buma Cima Nusantara (7.92%)
Anggaran Dasar Perseroan The Company's Articles of Association	: Akta Pernyataan Risalah Rapat Umum Pemegang Saham Luar Biasa Perseroan Terbatas PT Sinergi Gula Nusantara No. 3 tanggal 7 Oktober 2022 tentang Perubahan Anggaran Dasar Perseroan Terbatas PT Sinergi Gula Nusantara. Deed of Statement of Minutes of Extraordinary General Meeting of Shareholders of Limited Liability Company PT Sinergi Gula Nusantara No. 3 dated October 7, 2022, concerning Amendments to the Articles of Association of Limited Liability Company PT Sinergi Gula Nusantara.
Modal Dasar Authorized Capital	: Rp20.000.000.000.000 IDR20,000,000,000,000
Modal Ditempatkan dan Disetor Penuh Issued and Fully Paid Capital	: Rp5.655.653.980.000 IDR5,655,653,980,000
Jumlah Karyawan Number of Employees	: 7.893 orang 7,893 people
Jaringan Usaha Operational Network	: 1 (satu) Kantor Pusat 33 Pabrik Gula yang Beroperasi dan 3 Pabrik Gula . 1 (one) Head Office 33 Sugar Factories (Operating) and 3 Sugar Factories (Stopped Operating)
Alamat Kantor Pusat Head Office Address	: Gedung Graha Nusa Tiga Jl. Proklamasi No. 25, Pegangsaan, Kec. Menteng, Kota Jakarta Pusat 10320 DKI Jakarta, Indonesia Telp. +6221-3926578 Graha Nusa Tiga Building Jl. Proklamasi No.25, Pegangsaan, Menteng Sub-District, Central Jakarta 10320 Special Capital Region of Jakarta, Indonesia Tel. +6221-3926578
	: Kantor Perwakilan Jl. Jembatan Merah No. 3-11 Krembangan Selatan, Surabaya, 60175 Jawa Timur Representative Office Jl. Jembatan Merah No. 3-11 South Krembangan, Surabaya 60175 East Java
Media Sosial Social Media	: Facebook: Sinergi Gula Nusantara Instagram: @sinergigulanusantara Youtube: Sinergi Gula Nusantara
Surel Email	: contact@sinergigula.com
Situs Web Website	: www.sinergigula.com
Sekretaris Perusahaan Corporate Secretary	: Wakhyu Priyadi Siswosumarto Email: contact@sinergigula.com
Media Pelaporan Whistleblowing System	: www.sinergigula.com



Riwayat Singkat SugarCo

Brief History of SugarCo



Sejarah Pendirian

PT Sinergi Gula Nusantara yang juga disebut “SugarCo” atau “Perseroan”, merupakan anak usaha PT Perkebunan Nusantara III (Persero) yang bergerak di bidang agrobisnis dan agroindustri. Bisnis utama SugarCo adalah perkebunan tebu; industri gula pasir perdagangan besar atas dasar balas jasa (*fee*) atau kontrak; perdagangan eceran kopi, gula pasir dan gula merah; dan perdagangan besar gula, coklat, dan kembang gula. Selain bisnis utama sebagaimana dimaksud, Perseroan dapat melakukan kegiatan usaha lain dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki. SugarCo didirikan pada tahun 2021 melalui Akta Pendirian No. 08 tanggal 17 Agustus 2021 oleh Notaris Nanda Fauz Iwan, S.H., M.Kn., dan telah mendapatkan pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. AHU-0051271.AH.01.01. tahun 2021 tanggal 19 Agustus 2021. Pendirian SugarCo merupakan salah satu dari 88 program Kementerian BUMN 2020-2023 yang bertujuan untuk mendukung akselerasi Program Ketahanan Pangan khususnya tercapainya swasembada gula nasional.

Pada tahun 2022, Perseroan melakukan aksi korporasi berupa pemisahan tidak murni (*spin off*) atas aset liabilitas dari PT Perkebunan Nusantara II, PT Perkebunan Nusantara VII, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore dan PT Perkebunan Nusantara XIV. Keputusan ini didasarkan pada Keputusan Menteri Badan Usaha Milik Negara Nomor S-641/MBU/10/2022 tanggal 6 Oktober 2022 mengenai Persetujuan Restrukturisasi Bisnis Gula PT Perkebunan Nusantara Grup. Aksi korporasi tersebut disetujui para pemegang saham pada tanggal 6 Oktober 2022. Sebagai hasil dari aksi korporasi ini, Perseroan secara resmi mengkonsolidasi pengelolaan 36 Pabrik Gula Perkebunan Nusantara di seluruh Indonesia.

Perkembangan Perusahaan

Pada tanggal 1 Desember 2023, *Holding* Perkebunan Nusantara PTPN III (Persero) mengumumkan penggabungan 13 (tiga belas) perusahaan di bawah *Holding* Perkebunan Nusantara, menjadi dua *Subholding*, yakni PalmCo dan SupportingCo. *Subholding* PalmCo dibentuk melalui penggabungan PTPN V, VI dan XIII ke dalam PTPN IV sebagai *surviving entity* dan pemisahan tidak murni PTPN III (Persero) ke dalam PTPN IV. Sedangkan *Subholding* SupportingCo, dibentuk melalui penggabungan PTPN II, VII, VIII, IX, X, XI, XII, dan XIV ke dalam PTPN I. Pembentukan PalmCo dan SupportingCo merupakan implementasi dari Program Strategis Nasional (PSN) yang bertujuan untuk mewujudkan kemandirian, khususnya di bidang ketahanan pangan dan energi.

Direktur Utama *Holding* Perkebunan, Mohammad Abdul Ghani, menyampaikan aksi korporasi restrukturisasi pembentukan Sub *Holding* PalmCo dan SupportingCo, menyusul terbentuknya SugarCo pada 2021 lalu, merupakan upaya untuk terus tumbuh berkembang dan berkontribusi maksimal. Integrasi PTPN Group melalui pembentukan PalmCo dan SupportingCo merupakan

History of Establishment

PT Sinergi Gula Nusantara, also known as “SugarCo” or “the Company”, is a subsidiary of PT Perkebunan Nusantara III (Persero) which is engaged in agrobusiness and agroindustry. SugarCo’s main businesses are sugarcane plantation; sugar industry, fee-based or contract-based wholesale trading; retail trading of coffee, sugar, and brown sugar; and wholesale trading of sugar, chocolate and confectionery. In addition to the main business as referred to, The Company may engage in other business activities in order to optimize the utilization of its resources. SugarCo was established in 2021 through Deed of Establishment No. 08 dated August 17, 2021, by Notary Nanda Fauz Iwan, S.H., M.Kn., and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia based on Decree No. AHU-0051271.AH.01.01. of 2021 dated August 19, 2021. The establishment of SugarCo is one of the 88 programs of the Ministry of State-Owned Enterprises for 2020-2023, aimed at supporting the acceleration of the Food Security Program, specifically to achieve national sugar self-sufficiency.

In 2022, the Company conducted a corporate action in the form of a spin-off of the assets and liabilities of PT Perkebunan Nusantara II, PT Perkebunan Nusantara VII, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore and PT Perkebunan Nusantara XIV. The decision was based on the Decree of the Minister of State-Owned Enterprises No. S-641/MBU/10/2022 dated October 6, 2022, concerning Approval of the Sugar Business Restructuring of PT Perkebunan Nusantara Group. The corporate action was also approved by the shareholders on October 6, 2022. With this corporate action, the Company has officially consolidated the management of 36 Sugar Factories of Perkebunan Nusantara spread across Indonesia.

The Company’s Development

On December 1, 2023, *Holding* Perkebunan Nusantara PTPN III (Persero) announced the merger of 13 (thirteen) companies under *Holding* Perkebunan Nusantara into two sub-holdings, namely PalmCo and SupportingCo. The PalmCo sub-holding was formed through the merger of PTPN V, VI, and XIII into PTPN IV as the surviving entity, along with a partial spin-off of PTPN III (Persero) into PTPN IV. Meanwhile, the SupportingCo sub-holding was established through the merger of PTPN II, VII, VIII, IX, X, XI, XII, and XIV into PTPN I. The establishment of PalmCo and SupportingCo is part of the implementation of the National Strategic Program (PSN), aimed at achieving self-reliance, particularly in the areas of food security and energy.

The President Director of *Holding* Perkebunan, Mohammad Abdul Ghani, stated that the corporate restructuring, which includes the formation of the PalmCo and SupportingCo sub-holdings, following the establishment of SugarCo in 2021, is an effort to continue growing and contributing optimally. The integration of PTPN Group through the formation of PalmCo

wujud nyata strategi korporasi guna menghadapi persaingan global yang semakin ketat. Integrasi ke-3 *Subholding* ini memperkuat posisi perusahaan karena memiliki keunggulan kompetitif dan komparatif, di mana perusahaan didukung dengan pemanfaatan sumber daya lahan, sumber daya manusia, inovasi teknologi, serta digitalisasi yang unggul.

Strategi *Subholding* untuk dapat meraih tujuan besar tersebut, di antaranya memaksimalkan nilai aset *landbank* untuk mendapatkan nilai tambah, peningkatan margin EBITDA dalam 5 tahun mendatang, peningkatan ESG dan ketahanan pangan, peningkatan ekuitas, hingga peningkatan *leadership*.

Aksi korporasi ini berdampak pada perubahan Pemegang Saham PT Sinergi Gula Nusantara yang semula Pemegang Saham SGN per 30 November 2023 adalah sebagai berikut: Seri A

- PT Perkebunan Nusantara III (Persero) sebanyak 495.000 lembar saham (0,09%);
- PT Perkebunan Nusantara XI sebanyak 5.000 lembar saham (0,00%).

Seri B

- PTPN II sebanyak 16.425.312 lembar saham (2,90%);
- PTPN VII sebanyak 497.994 lembar saham (0,09%);
- PT Buma Cima Nusantara sebanyak 44.770.274 lembar saham (7,92%);
- PTPN IX sebanyak 48.758.949 lembar saham (8,62%);
- PTPN X sebanyak 196.741.509 lembar saham (34,79%);
- PTPN XI sebanyak 139.270.611 lembar saham (24,63%);
- PT Industri Gula Glenmore sebanyak 97.395.307 lembar saham (17,22%);
- PTPN XIV sebanyak 21.205.307 lembar saham (3,75%).

Selanjutnya, sebagaimana telah diaktakan berdasarkan Akta No.1 tanggal 7 Mei 2024, susunan pemegang saham PT Sinergi Gula Nusantara per 31 Desember 2023 berubah menjadi :

Seri A

- PT Perkebunan Nusantara III (Persero) (0,09%);
- PT Perkebunan Nusantara I (0,00%).

Seri B

- PT Perkebunan Nusantara I (74,78%).
- PT Industri Gula Glenmore (17,22%).
- PT Buma Cima Nusantara (7,92%).

Informasi Perubahan Nama

Perseroan didirikan pada tahun 2021 dengan nama PT Sinergi Gula Nusantara, yang dikenal sebagai SugarCo. Sejak pendiriannya, Perseroan tidak melakukan perubahan nama.

and SupportingCo is a concrete manifestation of the Company's strategy to face increasingly fierce global competition. The integration of these three sub-holdings strengthens the Company's position as it gains competitive and comparative advantages, supported by superior utilization of land resources, human resources, technological innovation, and digitalization.

The sub-holding strategy to achieve these major goals includes maximizing the value of the land bank assets to gain added value, increasing EBITDA margins over the next five years, enhancing ESG (Environmental, Social, and Governance) and food security, boosting equity, and improving leadership.

This corporate action impacts the shareholders of PT Sinergi Gula Nusantara (SGN). As of November 30, 2023, the shareholders of SGN were as follows:

Series A

- PT Perkebunan Nusantara III (Persero) 495,000 shares (0.09%);
- PT Perkebunan Nusantara XI 5,000 shares (0.00%).

Series B:

- PTPN II 16,425,312 shares (2.90%);
- PTPN VII 497,994 shares (0.09%);
- PT Buma Cima Nusantara 44,770,274 shares (7.92%);
- PTPN IX 48,758,949 shares (8.62%);
- PTPN X held 196,741,509 shares (34.79%);
- PTPN XI 139,270,611 shares (24.63%);
- PT Industri Gula Glenmore 97,395,307 shares (17.22%);
- PTPN XIV 21,205,307 shares (3.75%).

Subsequently, as recorded in Deed No. 1 dated May 7, 2024, the composition of shareholders of PT Sinergi Gula Nusantara as of December 31, 2023, changed to:

Series A

- PT Perkebunan Nusantara III (Persero) (0.09%);
- PT Perkebunan Nusantara I (0.00%).

Series B

- PT Perkebunan Nusantara I (74.78%).
- PT Industri Gula Glenmore (17.22%).
- PT Buma Cima Nusantara (7.92%).

Information on the Company's Change of Name

The Company was established in 2021 under the name PT Sinergi Gula Nusantara, commonly known as SugarCo. Since its establishment, the Company has never changed its name.

Jejak Langkah

Milestone

1958

Sejarah perusahaan diawali dengan proses pengambilalihan perusahaan-perusahaan milik Belanda oleh Pemerintah RI yang dikenal sebagai proses nasionalisasi perusahaan perkebunan asing menjadi Perseroan Perkebunan Negara (PPN).

The Company's history begins with the process of taking over Dutch-owned companies by the Government of the Republic of Indonesia, known as the process of nationalizing foreign plantation companies into State Plantation Companies (PPN).

1966

Penggabungan BUMN Perkebunan berdasarkan wilayah kerja meliputi PTP III, PTP IV, dan PTP V menjadi PTPN III (Persero).

The merger of state-owned plantations based on working areas includes PTP III, PTP IV, and PTP V into PTPN III (Persero).

2020

Pembentukan PT Sinergi Gula Nusantara merupakan satu dari 88 program Kementerian BUMN 2020-2023 dengan cita-cita swasembada gula konsumsi dan mengembalikan kejayaan industri gula Indonesia.

The establishment of PT Sinergi Gula Nusantara is one of the 88 programs of the Ministry of State-Owned Enterprises for 2020-2023 with the purpose of self-sufficiency in Sugar Consumption and restoring the glory of the Indonesian sugar industry.

2021

PT Sinergi Gula Nusantara (SGN) sebagai cangkang berdiri pada 17 Agustus 2021.

PT Sinergi Gula Nusantara (SGN) as a shell company was established on August 17, 2021

2022

Pada tanggal 7 Oktober 2022, PT Sinergi Gula Nusantara melaksanakan RUPS Luar Biasa *Spin Off* Pabrik Gula dari PTPN Gula kepada PT Sinergi Gula Nusantara. PT Perkebunan Nusantara III (Persero) Holding Perkebunan melakukan aksi korporasi berupa Pemisahan Tidak Murni (*Spin Off*) atas aset dan liabilitas dari PT Perkebunan Nusantara II, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore dan PT Perkebunan Nusantara XIV kepada PT Sinergi Gula Nusantara yang berlaku efektif sejak tanggal 10 Oktober 2022. Sejak saat ini PT Sinergi Gula Nusantara mengelola 36 pabrik gula.

On October 7, 2022, PT Sinergi Gula Nusantara held an Extraordinary General Meeting of Shareholders (EGMS) for the Spin-Off of Sugar Factories from PTPN Gula to PT Sinergi Gula Nusantara. Holding Perkebunan, PT Perkebunan Nusantara III (Persero), conducted a corporate action in the form of Spin-Off of assets and liabilities from PT Perkebunan Nusantara II, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore, and PT Perkebunan Nusantara XIV to PT Sinergi Gula Nusantara, effective from October 10, 2022. Since then, PT Sinergi Gula Nusantara has managed 36 sugar factories.

2023

Pada tanggal 1 Desember 2023, Holding Perkebunan Nusantara PTPN III (Persero) mengumumkan penggabungan 13 (tiga belas) perusahaan di bawah *Holding* Perkebunan Nusantara, menjadi dua *Subholding*, yakni *PalmCo* dan *SupportingCo*. Hal ini berdampak pada perubahan susunan Pemegang Saham PT Sinergi Gula Nusantara yang semula 9 perusahaan menjadi 4 perusahaan sesuai Akta No. 1 tanggal 7 Mei 2024.

On December 1, 2023, Holding Perkebunan Nusantara PTPN III (Persero) announced the merger of 13 (thirteen) companies under Holding Perkebunan Nusantara into two sub-holdings, namely *PalmCo* and *SupportingCo*. This merger impacted the composition of shareholders of PT Sinergi Gula Nusantara, which originally consisted of 9 companies and was reduced to 4 companies in accordance with Deed No. 1 dated May 7, 2024.

Bidang Usaha, Produk dan Jasa, Wilayah Operasi serta Pasar yang Dilayani

Line of Business, Products and Services, Areas of Operations, and Market Served

Kegiatan Usaha yang Dijalankan

Bidang usaha SugarCo menurut Anggaran Dasar Perseroan Pasal 3 sebagaimana terdapat dalam maksud dan tujuan Perseroan, yakni melakukan usaha di bidang agrobisnis dan agroindustri untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat mendapatkan/mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip perseroan terbatas.

The Company's Business Activities

In accordance with Article 3 of the Company's Articles of Association, it is stated that the purpose and objective of the Company is to conduct business in the field of agrobusiness and agroindustry to produce goods and/or services of high quality and strong competitiveness to obtain/pursue profits to increase the value of the Company by implementing the principles of limited liability companies.

Maksud dan Tujuan SugarCo sesuai dengan Anggaran Dasar Perseroan Purpose and Objective according to the Company's Articles of Association



Agrobisnis
Agrobusiness



Agroindustri
Agroindustry

Dalam mewujudkan maksud dan tujuan tersebut, Perseroan memiliki beberapa kegiatan usaha yang dapat dilaksanakan sebagai berikut:

To achieve these purposes and objectives, the Company may carry out the following business activities:

Kegiatan Usaha Business Activities	Telah/Belum Dijalankan Implemented/Not Yet Implemented	Keterangan Remarks
Perkebunan Tebu Sugarcane Plantation	x	-
Industri Gula Pasir Sugar Industry	v	Produksi Gula Sugar Production
Perdagangan Besar atas Dasar Balas Jasa (Fee) atau Kontrak Fee-based or Contract-based Wholesale Trading	v	Penjualan Sales
Perdagangan Eceran Kopi, Gula Pasir dan Gula Merah Retail Trading of Coffee, Sugar, and Brown Sugar	v	Penjualan Sales
Perdagangan Besar Gula, Coklat dan Kembang Gula Wholesale Trading of Sugar, Chocolate and Confectionery	v	Penjualan Sales

v = telah dijalankan / x = belum dijalankan
v = implemented / x = not yet implemented

Produk dan Jasa yang Dijalankan

Berdasarkan aktivitas bisnis yang dilaksanakan, Perseroan menghasilkan berbagai produk dan layanan. Adapun lingkup usaha Perseroan mencakup industri gula dengan produk utama Gula Kristal Putih (GKP), tetes, serta produk turunan lainnya, yang dihasilkan dari 36 Pabrik Gula yang dikelola oleh Perseroan.

Berikut adalah daftar 36 pabrik gula yang dikelola oleh Perseroan hingga 31 Desember 2023:

- | | |
|--|--|
| 1. Pabrik Gula Sei Semayang
Sei Semayang Sugar Factory | 19. Pabrik Gula Soedhono
Soedhono Sugar Factory |
| 2. Pabrik Gula Kwala Madu
Kwala Madu Sugar Factory | 20. Pabrik Gula Poerwodadie
Poerwodadie Sugar Factory |
| 3. Pabrik Gula Bunga Mayang
Bunga Mayang Sugar Factory | 21. Pabrik Gula Redjosarie
Redjosarie Sugar Factory |
| 4. Pabrik Gula Cinta Manis
Cinta Manis Sugar Factory | 22. Pabrik Gula Pagottan
Pagottan Sugar Factory |
| 5. Pabrik Gula Sragi
Sragi Sugar Factory | 23. Pabrik Gula Kedawoeng
Kedawoeng Sugar Factory |
| 6. Pabrik Gula Rendeng
Rendeng Sugar Factory | 24. Pabrik Gula Wonolangan
Wonolangan Sugar Factory |
| 7. Pabrik Gula Mojo
Mojo Sugar Factory | 25. Pabrik Gula Gending
Gending Sugar Factory |
| 8. Pabrik Gula Tasikmadu
Tasikmadu Sugar Factory | 26. Pabrik Gula Djatiroto
Djatiroto Sugar Factory |
| 9. Pabrik Gula Pangka
Pangka Sugar Factory | 27. Pabrik Gula Semboro
Semboro Sugar Factory |
| 10. Pabrik Gula Kremboong
Kremboong Sugar Factory | 28. Pabrik Gula Wringinanom
Wringinanom Sugar Factory |
| 11. Pabrik Gula Gempolkrep
Gempolkrep Sugar Factory | 29. Pabrik Gula Olean
Olean Sugar Factory |
| 12. Pabrik Gula Djombang Baru
Djombang Baru Sugar Factory | 30. Pabrik Gula Pandjie
Pandjie Sugar Factory |
| 13. Pabrik Gula Tjoekir
Tjoekir Sugar Factory | 31. Pabrik Gula Assembagoes
Assembagoes Sugar Factory |
| 14. Pabrik Gula Lestari
Lestari Sugar Factory | 32. Pabrik Gula Pradjekan
Pradjekan Sugar Factory |
| 15. Pabrik Gula Meritjan
Meritjan Sugar Factory | 33. Pabrik Gula Glenmore
Glenmore Sugar Factory |
| 16. Pabrik Gula Pesantren Baru
Pesantren Baru Sugar Factory | 34. Pabrik Gula Bone
Bone Sugar Factory |
| 17. Pabrik Gula Ngadiredjo
Ngadiredjo Sugar Factory | 35. Pabrik Gula Camming
Camming Sugar Factory |
| 18. Pabrik Gula Modjopanggoong
Modjopanggoong Sugar Factory | 36. Pabrik Gula Takalar
Takalar Sugar Factory |

Products and Services

Based on the business activities conducted, the Company produces various products and services. The Company's scope of business includes the sugar industry with products of White Crystal Sugar (GKP), molasses and other derivative products, which produced from 36 Sugar Factories (Pabrik Gula/PGs) managed by the Company.

The following are the 36 Sugar Factories (Pabrik Gula/PGs) managed by the Company as of December 31, 2023:

Wilayah Kerja dan Peta Operasional

Perseroan telah membangun jaringan bisnis yang luas dengan menjangkau pasar di seluruh wilayah Pulau Jawa serta daerah-daerah di luar Pulau Jawa. Adapun rincian cakupan operasional Perseroan adalah sebagai berikut:

Areas of Operations and Map of Operations

The Company has established an extensive business network, reaching markets across the entire island of Java as well as regions outside of Java. The details of the Company's operational coverage are as follows:



2	2	5	24	3	
			1. PG Soedhono	9. PG Kremboong	17. PG Wonolangan
			2. PG Poerwodadie	10. PG Gempolkrep	18. PG Gending
		1. PG Pangka	3. PG Redjosarie	11. PG Djombang Baru	19. PG Olean
1. PG Kwala Madu	1. PG Bunga Mayang	2. PG Sragi	4. PG Pagottan	12. PG Tjoekir	20. PG Pandjie
2. PG Sei Semayang	2. PG Cinta Manis	3. PG Rendeng	5. PG Mertijan	13. PG Lestari	21. PG Wringinanom
		4. PG Mojo	6. PG Pesantren Baru	14. PG Djatiroto	22. PG Pradjekan
		5. PG Tasikmadu	7. PG Ngadiredjo	15. PG Semboro	23. PG Assembagoes
			8. PG Modjopangoong	16. PG Kedawoeng	24. PG Glenmore
					1. PG Bone
					2. PG Camming
					3. PG Takalar

WILAYAH KERJA PABRIK GULA
AREAS OF OPERATIONS OF SUGAR FACTORIES (PG)
PT SINERGI GULA NUSANTARA



- SG19: PG Soedhono
- SG20: PG Poerwodadie
- SG21: PG Redjosarie
- SG22: PG Pagottan
- SG23: PG Kedawoeng
- SG24: PG Wonolangan
- SG25: PG Gending
- SG26: PG Djatiroto
- SG27: PG Semboro

- SG28: PG Wringinanom
- SG29: PG Olean (Stop Operasi)
- SG30: PG Pandjie
- SG31: PG Assembagoes
- SG32: PG Pradjekan
- SG33: PG Glenmore
- SG34: PG Bone
- SG35: PG Camming
- SG36: PG Takalar

Visi, Misi, dan Tata Nilai Perusahaan

The Company's Vision, Missions, and Values



VISI
VISSION

Menjadi perusahaan agribisnis berbasis tebu yang unggul dan berdaya saing di tingkat global.

To become a leading and competitive sugarcane-based agribusiness company at the global level.



MISI
MISSION

1. Memberikan nilai tambah (*value creation*) bagi segenap *stakeholders*;
2. Menghasilkan produk perkebunan yang bernilai tambah serta berorientasi kepada konsumen;
3. Mendukung program Pemerintah dalam usaha mencapai swasembada gula Nasional;
4. Membentuk kapabilitas proses kerja yang unggul (*operational excellence*) melalui perbaikan dan inovasi berkelanjutan dengan tata kelola perusahaan yang baik;
5. Mengembangkan kapabilitas organisasi, teknologi informasi, dan SDM yang prima;
6. Melakukan optimalisasi pemanfaatan aset untuk memberikan imbal hasil terbaik bagi pemegang saham;
7. Meningkatkan kesejahteraan masyarakat dan menjaga kelestarian lingkungan untuk kebaikan generasi masa depan.

1. Provide added value (*value creation*) for all *stakeholders*;
2. Produce value-added and consumer-oriented plantation products;
3. Support the Government program to achieve national sugar self-sufficiency;
4. Establish excellent work process capabilities (*operational excellence*) through continuous improvement and innovation with good corporate governance;
5. Develop excellent organizational capabilities, information technology and human resources;
6. Optimize asset utilization to provide the best returns for shareholders;
7. Increase community welfare and preserving the environment for the good of future generations.

Tata Nilai SugarCo

Perseroan berpegang teguh pada nilai-nilai perusahaan yang menjadi landasan utama dalam setiap aspek operasional dan pengambilan keputusan strategis. Berikut penjelasan masing-masing nilai Perseroan:

SugarCo's Values

The Company adheres to its core values, which serve as the main foundation in every aspect of its operations and strategic decision-making. The description of each of the Company's values is as follows:

AKHLAK

Tata Nilai Values	Definisi Definition	Panduan Perilaku Behavioral Guidelines
Amanah Trust	Memegang teguh kepercayaan yang diberikan. Upholding the trust given	<ol style="list-style-type: none"> Berperilaku dan bertindak selaras dengan perkataan. Menjadi seseorang yang dapat dipercaya dan bertanggungjawab. Bertindak jujur dan berpegang teguh kepada nilai moral dan etika secara konsisten. <ol style="list-style-type: none"> Behave and act in harmony with words. Being an individual who is trustworthy and responsible. Acting honestly and adhering to moral and ethical values consistently.
Kompeten Competent	Terus belajar dan mengembangkan kapabilitas. Continuously learning and developing capabilities	<ol style="list-style-type: none"> Meningkatkan kemampuan/kompetensi agar selalu mutakhir Dapat diandalkan dengan memberikan kerja yang terbaik. Menghasilkan kinerja dan prestasi yang memuaskan. <ol style="list-style-type: none"> Enhance skills/competencies to keep them up-to-date. Be reliable by providing the best work. Produce satisfactory performance and achievements.
Harmonis Harmonious	Saling peduli dan menghargai perbedaan. Caring for each other and respecting differences	<ol style="list-style-type: none"> Berperilaku saling membantu dan mendukung sesama insan organisasi maupun masyarakat. Selalu menghargai pendapat, ide, atau gagasan orang lain. Menghargai kontribusi setiap orang dari berbagai latar belakang. <ol style="list-style-type: none"> Act in a way that is helpful and supportive to both the personnel of the organization and the community. Always respect the opinions, thoughts, and ideas of others. Value the contributions of those with diverse backgrounds.
Loyal Loyal	Beredikasi dan mengutamakan kepentingan Bangsa dan Negara. Dedicated to and prioritizing the interests of the Nation and the State	<ol style="list-style-type: none"> Menunjukkan komitmen yang kuat untuk mencapai tujuan. Bersedia berkontribusi lebih dan rela berkorban dalam mencapai tujuan. Menunjukkan kepatuhan kepada organisasi dan negara. <ol style="list-style-type: none"> Demonstrate a strong commitment to achieving objectives. Willing to contribute more and make sacrifices in achieving objectives. Display loyalty to the organization and the country.
Adaptif Adaptive	Berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan. Constantly innovating and enthusiastic in driving or facing changes.	<ol style="list-style-type: none"> Melakukan inovasi secara konsisten untuk menghasilkan yang lebih baik. Terbuka terhadap perubahan, bergerak lincah, cepat dan aktif dalam setiap perubahan untuk menjadi lebih baik. Bertindak proaktif dalam menghadapi perubahan. <ol style="list-style-type: none"> Consistently innovate to provide better results. Open to changes, agile, fast, and active in participating in any improvement. Act proactively in facing changes.
Kolaboratif Collaborative	Membangun kerja sama yang sinergis. Building synergistic cooperation	<ol style="list-style-type: none"> Terbuka bekerjasama dengan berbagai pihak. Mendorong terjadinya sinergi untuk mendapatkan manfaat dan nilai tambah. Bersinergi untuk mencapai tujuan bersama. <ol style="list-style-type: none"> Willing to collaborate with different parties. Promote synergy to gain benefits and added value. Synergize to achieve common objectives.

Kajian Periodik serta Persetujuan Manajemen Kunci atas Visi, Misi dan Tata Nilai Perusahaan

Peninjauan visi, misi, dan nilai-nilai perusahaan dilakukan oleh manajemen secara berkala. Langkah ini penting untuk menjaga relevansi dengan perkembangan dinamika bisnis

Periodic Review and Approval by Key Management of the Company's Vision, Mission, and Core Values

The review of the Company's vision, mission, and core values is conducted periodically by the management. This step is crucial to maintaining relevance with the evolving dynamics

yang terus berubah, sehingga dapat menyelaraskan arah strategis perusahaan dengan perubahan signifikan dalam industri dan lingkungan bisnis. Dalam hal ini Pernyataan terkait Visi dan Misi Perseroan telah disetujui oleh Direksi

of the business, ensuring that the Company's strategic direction is aligned with significant changes in the industry and business environment. In this regard, the statements related to the Company's Vision and Mission have been approved by the Board of Directors.

Sosialisasi Tata Nilai Perusahaan

Perseroan melakukan sosialisasi melalui *flyer* dan *banner* yang ditempatkan pada setiap sudut tempat yang bisa dilihat setiap insan PT Sinergi Gula Nusantara.

Dissemination of the Company's Values

The Company conducts dissemination through flyers and banners placed in various visible locations throughout PT Sinergi Gula Nusantara, ensuring that every personnel can see them.

Makna Logo Perusahaan

Meaning of The Company's Logo



- **Hijau | Green**
 berasal dari daun tebu yang menunjukkan pertumbuhan;
 derived from the sugarcane leaf, symbolizing growth;
- **Kuning | Yellow**
 sebagai lambang kejayaan;
 representing glory;
- **Biru | Blue**
 sebagai lambang profesionalitas.
 symbolizing professionalism.

Logo di atas yang merupakan visualisasi dari visi PT Sinergi Gula Nusantara, yakni menjadi perusahaan agribisnis berbasis tebu yang unggul dan berdaya saing di tingkat global melalui slogan Tangguh, Tumbuh, Juara. Dalam logo tersebut, terdapat *image* 3 helai daun tebu berkembang seperti sayap melambangkan bahwa SGN sebagai bagian dari PTPN III (Persero) Holding Perkebunan dengan *core* bisnis gula (berasal dari tebu) siap untuk mengembangkan dan meningkatkan performa pabrik gula demi mencapai swasembada gula. Terdapat 2 helai daun kecil yang menempel pada daun yang berkembang, dimaknai bahwa SGN sebagai entitas tidak dapat berkembang sendiri, melainkan bekerja sama dengan mitra yang menjadi ekosistem pergulaan.

The logo above is a visual representation of PT Sinergi Gula Nusantara's vision, which is to become a leading and globally competitive sugarcane-based agribusiness company, through the slogan "Resilient, Growing, Champion". In the logo, there are images of three sugarcane leaves developing like wings, symbolizing that SGN, as part of PTPN III (Persero) Holding Perkebunan, with a core business in sugar production (from sugarcane), is ready to enhance and improve the performance of sugar factories to achieve self-sufficiency in sugar. There are also two small leaves attached to the developing leaf, signifying that SGN, as an entity, cannot grow alone but must collaborate with partners who form the sugar industry ecosystem.

Gambar sehelai daun berwarna hijau dan berada di posisi paling tinggi menjadi simbol bahwa *core* bisnis SGN dalam memproduksi gula (berasal dari tebu) akan terus bertumbuh dan mengelola pabrik gula milik PTPN. Di samping kiri, ada sehelai daun tebu kecil yang

The image of a green leaf at the highest position symbolizes that SGN's core business in sugar production (from sugarcane) will continue to grow and manage the sugar factories owned by PTPN. On the left side, there is a small sugarcane leaf that reflects SGN's development alongside

mencerminkan bahwa SGN berkembang bersama mitra, dalam hal ini petani tebu rakyat.

Gambar sehelai daun berwarna emas melambangkan bahwa SGN siap untuk mensukseskan swasembada gula dan siap untuk membawa industri gula Indonesia kembali meraih kejayaan.

Gambar sehelai daun berwarna biru menunjukkan bahwa perusahaan harus dikelola dengan menjunjung profesionalisme dan menjadi fondasi dalam menjalankan bisnisnya.

Pada logo, juga terdapat *logotype* berupa teks '**sinergi gula nusantara**' yang digunakan untuk memperkuat pencitraan, mempermudah pengidentifikasian identitas SGN kepada khalayak ramai. Warna biru pada *logotype* mencerminkan profesionalisme dan kepemimpinan untuk memajukan SGN. Sedangkan penggunaan huruf tanpa kait dan *layout* logo yang dinamis berfungsi untuk mempertegas kemandirian dan kesiapan SGN dalam bersaing di kancah usaha agribisnis Internasional.

its partners, particularly the local sugarcane farmers.

The image of a gold-colored leaf symbolizes SGN's readiness to succeed in achieving sugar self-sufficiency and bringing the Indonesian sugar industry back to its former glory.

The image of a blue-colored leaf indicates that the Company must be managed with a strong commitment to professionalism, which serves as the foundation for its business operations.

The logo also includes a logotype in the form of the text '**sinergi gula nusantara**', which is used to strengthen branding and make it easier for the public to identify SGN's identity. The blue color in the logotype reflects professionalism and leadership to advance SGN, while the use of sans-serif typography and the dynamic layout of the logo emphasize SGN's independence and readiness to compete in the international agribusiness sector.

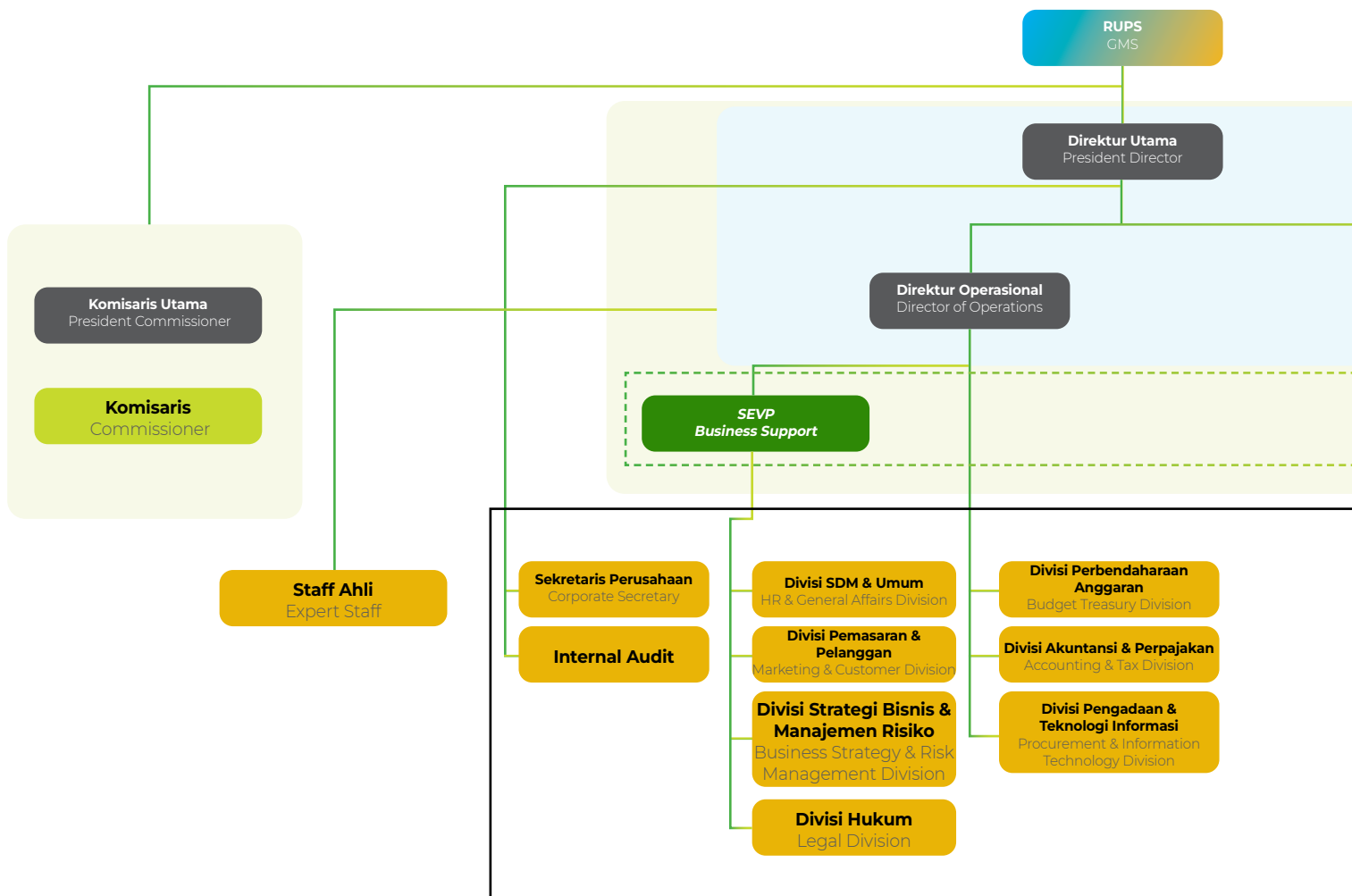


Struktur Organisasi

Organization Structure

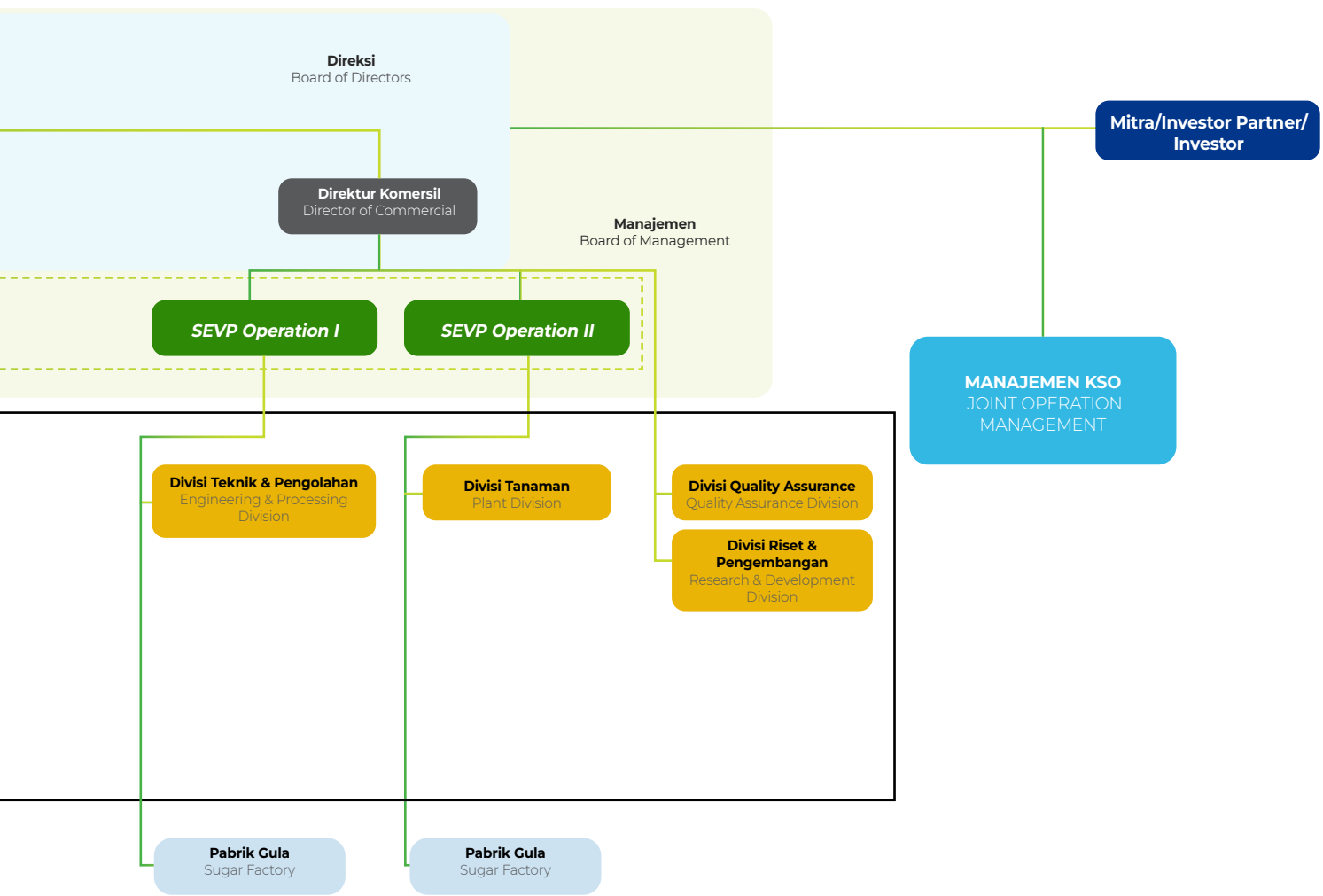
Struktur organisasi Perseroan dirancang sebagai pedoman dalam pembagian tugas dan pelaksanaan fungsi setiap unit kerja, sehingga mendukung pencapaian tujuan dan sasaran Perseroan. Struktur organisasi Perseroan per 31 Desember 2023, telah ditetapkan berdasarkan Surat Keputusan No. BD01-KP09-SKP/20230901.001 tanggal 1 September 2023, dengan rincian minimal hingga satu tingkat di bawah Direksi, sebagaimana disajikan dalam bagan di bawah ini.

Struktur Organisasi PT Sinergi Gula Nusantara Per 31 Desember 2023



The Company's organizational structure is designed as a guideline for the division of duties and implementation of functions for each work unit, thereby supporting the achievement of the Company's goals and objectives. The organizational structure of the Company as of December 31, 2023, has been established based on Decree No. BD01-KP09-SKP/20230901.001 dated September 1, 2023, with details extending at least one level below the Board of Directors, as presented in the chart below.

Organization Structure of PT Sinergi Gula Nusantara as of December 31, 2023



Profil Dewan Komisaris

Profile of The Board of Commisioners

Sepanjang tahun 2023, tidak terdapat perubahan susunan dan komposisi Dewan Komisaris. Sementara sampai dengan Laporan Tahunan ini ditandatangani, terdapat perubahan komposisi dan susunan Dewan Komisaris berdasarkan Surat Keputusan Pemegang Saham No. DSDM/KPPS/17/V/2024, SLDIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 dan BCN/DSDU/RIS/002/2024 tanggal 8 Mei 2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris PT Sinergi Gula Nusantara.

Kronologi perubahan susunan dan komposisi Dewan Komisaris sepanjang tahun 2023, dan sampai dengan Laporan Tahunan ini ditandatangani, diuraikan pada Bab Tata Kelola Perusahaan dalam Laporan Tahunan ini.

Adapun profil Dewan Komisaris yang menjabat per 31 Desember 2023 adalah sebagai berikut:

Throughout 2023, there have been no changes in the structure and composition of the Board of Commissioners. However, up until the signing of this Annual Report, there have been changes in the composition and structure of the Board of Commissioners based on the Shareholders' Resolution No. DSDM/KPPS/17/V/2024, SLDIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024, and BCN/DSDU/RIS/002/2024 dated May 8, 2024, concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Sinergi Gula Nusantara.

The chronology of changes in the structure and composition of the Board of Commissioners throughout 2023 and until the signing of this Annual Report is detailed in the Corporate Governance Chapter of this Annual Report.

The profile of the Board of Commissioners serving as of December 31, 2023, is as follows:



Mohammad Abdul Ghani
Komisaris
Periode Jabatan: 17 Agustus 2021 – 7 Mei 2024

Mohammad Abdul Ghani
 Commissioner
 Term of Office: August 17, 2021 – May 7, 2024

Data Pribadi

Warga negara Indonesia
 Usia 64 tahun per 31 Desember 2023
 Kelahiran Pekalongan, 17 Desember 1959

Domisili

Jakarta, Indonesia

Riwayat Penunjukan

Diangkat sebagai Komisaris sejak 17 Agustus 2021 yang dinyatakan melalui Akta Pendirian Perseroan Terbatas PT Sinergi Gula Nusantara Nomor 8 tanggal 17 Agustus 2021 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Jabatan ini merupakan periode pertama dalam jajaran Dewan Komisaris Perseroan.

Riwayat Pendidikan

- Doktor Perencanaan Wilayah, Universitas Sumatera Utara (2016)
- Magister Sains, Universitas Gadjah Mada (2008)
- Sarjana Pertanian, Institut Pertanian Bogor (1984)

Pengalaman Kerja

- Direktur Utama PT Perkebunan Nusantara III (Persero) (2020 – sekarang)
- Direktur Utama PTPN II (2019-2020)
- Direktur Utama PTPN VI (2018-2019)
- Direktur Utama PTPN XIII (2016-2018)

Rangkap Jabatan

Direktur Utama PT Perkebunan Nusantara III (Persero) (2020 – sekarang)

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Kepemilikan Saham SugarCo

Tidak memiliki saham SugarCo

Personal Data

Indonesian citizen
 Age 64 years old as of December 31, 2023
 Born in Pekalongan, December 17, 1959

Domicile

Jakarta, Indonesia

Appointment History

Appointed as Commissioner since August 17, 2021, as stated in the Deed of Establishment of Limited Liability Company PT Sinergi Gula Nusantara No. 8 dated August 17, 2021, drawn up before Nanda Fauz Iwan, Notary in Jakarta. This position is the first period in the Company's Board of Commissioners.

Educational Background

- Doctorate Degree in Regional Planning, University of North Sumatera (2016)
- Master of Science, Gadjah Mada University (2008)
- Bachelor of Agriculture, Bogor Agricultural University (1984)

Work Experience

- President Director of PT Perkebunan Nusantara III (Persero) (2020 - Present)
- President Director of PTPN II (2019-2020)
- President Director of PTPN VI (2018-2019)
- President Director of PTPN XIII (2016-2018)

Concurrent Position

President Director of PT Perkebunan Nusantara III (Persero) (2020 - Present)

Affiliation

Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Share Ownership of SugarCo

Has no shares in SugarCo

Selanjutnya, saat penyusunan Laporan Tahunan dan Laporan Keuangan *Audited* 2023 terjadi perubahan susunan Dewan Komisaris sehingga sampai dengan Laporan Tahunan ini ditandatangani Profil Dewan Komisaris yang menjabat adalah sebagai berikut:

Subsequently, during the preparation of the 2023 Annual Report and Audited Financial Statements, there have been changes in the composition of the Board of Commissioners. Therefore, as of the signing of this Annual Report, the profile of the serving Board of Commissioners is as follows:



Amri Siregar*
Komisaris Utama
Periode Jabatan: 8 Mei 2024 – RUPS 2029,
Periode Pertama

Amri Siregar*
President Commissioner
Term of Office: May 8, 2024 – GMS 2029,
First Period

Data Pribadi

Warga negara Indonesia
Usia 67 tahun per 31 Desember 2023
Kelahiran Medan, 30 September 1956

Personal Data

Indonesian citizen
Age 67 years old as of December 31, 2023
Born in Medan, September 30, 1956

Domisili

Medan, Sumatera Utara, Indonesia

Domicile

Medan, North Sumatera, Indonesia

Riwayat Penunjukan

Diangkat sebagai Komisaris sejak 8 Mei 2024 berdasarkan Surat Keputusan Pemegang Saham No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 dan BCN/DSDU/RIS/002/2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris PT Sinergi Gula Nusantara.

Appointment History

Appointed as Commissioner since May 8, 2024, based on the Shareholders' Resolution No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 and BCN/DSDU/RIS/002/2024 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Sinergi Gula Nusantara.

Riwayat Pendidikan

Sarjana Pertanian, Institut Pertanian Bogor (1981)

Educational Background

Bachelor of Agriculture, Bogor Agricultural University (1981)

Pengalaman Kerja

- Direktur Utama PTPN III (2007-2012)
- Direktur Utama PTPN VII (2003-2006)
- Direktur SDM & Umum PTPN IV (2001-2003)

Work Experience

- President Director of PTPN III (2007-2012)
- President Director of PTPN VII (2003-2006)
- Director of HR & General Affairs of PTPN IV (2001-2003)

Rangkap Jabatan

Tidak ada rangkap jabatan

Concurrent Position

Has no Concurrent Position

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Affiliation

Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Kepemilikan Saham SugarCo

Tidak memiliki saham SugarCo

Share Ownership of SugarCo

Has no shares in SugarCo

*Menjabat sebagai Komisaris per 8 Mei 2024, berdasarkan Keputusan RUPS tanggal 8 Mei 2024

*Serving as Commissioner as of May 8, 2024, based on the General Meeting of Shareholders Resolution dated May 8, 2024.



Bagas Angkasa*
Komisaris
Periode Jabatan: 8 Mei 2024 – RUPS 2029,
Periode Pertama

Data Pribadi

Warga negara Indonesia
 Usia 64 tahun per 31 Desember 2023
 Kelahiran Yogyakarta, 20 Februari 1959

Domisili

Jakarta Timur, DKI Jakarta, Indonesia

Riwayat Penunjukan

Diangkat sebagai Komisaris sejak 8 Mei 2024 berdasarkan Surat Keputusan Pemegang Saham No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 dan BCN/DSDU/RIS/002/2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris PT Sinergi Gula Nusantara.

Riwayat Pendidikan

Sarjana Pertanian Universitas Gadjah Mada (1984)

Pengalaman Kerja

- Direktur Utama PTPN III (2013-2016)
- Direktur Utama PTPN XII (2007)
- Direktur Utama PTPN VIII (2009)
- Direktur Pelaksana KPB PTPN merangkap Direktur Pemasaran PTPN V (2004)
- Wakil Direktur Pelaksana KPB PTPN (1992)

Rangkap Jabatan

Tidak ada rangkap jabatan

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Kepemilikan Saham SugarCo

Tidak memiliki saham SugarCo

Bagas Angkasa*
Commissioner

Term of Office: May 8, 2024 – GMS 2029,
First Period

Personal Data

Indonesian citizen
 Age 64 years old as of December 31, 2023
 Born in Yogyakarta, February 20, 1959

Domicile

East Jakarta, Special Capital Region of Jakarta, Indonesia

Appointment History

Appointed as Commissioner since May 8, 2024, based on the Shareholders' Resolution No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 and BCN/DSDU/RIS/002/2024 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Sinergi Gula Nusantara.

Educational Background

Bachelor's Degree in Agriculture, Gadjah Mada University (1984)

Work Experience

- President Director of PTPN III (2013-2016)
- President Director of PTPN XII (2007)
- President Director of PTPN VIII (2009)
- Managing Director of KPB PTPN and concurrently Director of Marketing of PTPN V (2004)
- Deputy Managing Director of KPB PTPN (1992)

Concurrent Position

Has no Concurrent Position

Affiliation

Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Share Ownership of SugarCo

Has no shares in SugarCo

*Menjabat sebagai Komisaris per 8 Mei 2024, berdasarkan Keputusan RUPS tanggal 8 Mei 2024

*Serving as Commissioner as of May 8, 2024, based on the General Meeting of Shareholders Resolution dated May 8, 2024.



Arif Afandi*
Komisaris Independen
Periode Jabatan: 8 Mei 2024 – RUPS 2029,
Periode Pertama

Data Pribadi

Warga negara Indonesia
 Usia 60 tahun per 31 Desember 2023
 Kelahiran Blitar, 14 Mei 1963

Domisili

Surabaya, Jawa Timur, Indonesia

Riwayat Penunjukan

Diangkat sebagai Komisaris sejak 8 Mei 2024 berdasarkan Surat Keputusan Pemegang Saham No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 dan BCN/DSDU/RIS/002/2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris PT Sinergi Gula Nusantara.

Riwayat Pendidikan

Magister Sosiologi, Universitas Airlangga (2009)
 Sarjana Ilmu Komunikasi, Universitas Gadjah Mada (1983)

Pengalaman Kerja

- Ketua Perkumpulan Perawatan dan Pengobatan Penyakit Mata (P4M), owner RS Mata Undaan Surabaya
- CEO & Founder PT Generasi Baru Digital (ngopibareng.id) (2017-sekarang)
- Consultant at Eastern Logistic Indonesia (2015-2019)
- Communication and Government Relation Consultant PT Smelting Gresik (2016-sekarang)
- Komisaris Utama PT Lamongan Integrated Shorbase (2013-sekarang)
- Direktur Utama Wira Jatim Group (PT. Panca Wira Usaha) (2010 – 2015)
- Wakil Walikota Surabaya (2005-2010)

Rangkap Jabatan

- Komisaris Utama PT Lamongan Integrated Shorbase (2013-sekarang)
- Communication and Government Relation Consultant PT Smelting Gresik (2016-sekarang)
- CEO & Founder PT Generasi Baru Digital atau ngopibareng.id (2017-sekarang)
- Ketua Perkumpulan Perawatan dan Pengobatan Penyakit Mata (P4M), owner RS Mata Undaan Surabaya
- Anggota Badan Pertimbangan Organisasi (BPO) DPP REI (2018-sekarang)
- Ketua Dewan Masjid (DMI) Kota Surabaya (2010-sekarang)

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Kepemilikan Saham SugarCo

Tidak memiliki saham SugarCo

Arif Afandi*
Independent Commissioner
Term of Office: May 8, 2024 – GMS 2029,
First Period

Personal Data

Indonesian citizen
 Age 60 years old as of December 31, 2023
 Born in Blitar, May 14, 1963

Domicile

Surabaya, East Java, Indonesia

Appointment History

Appointed as Commissioner since May 8, 2024, as stated in the Shareholders' Resolution No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 and BCN/DSDU/RIS/002/2024 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Sinergi Gula Nusantara.

Educational Background

Master of Sociology Airlangga University (2009)
 Bachelor's Degree in Communication, Gadjah Mada University (1983)

Work Experience

- Chairman of the Association for Eye Disease Treatment and Care (P4M), owner of Undaan Eye Hospital Surabaya
- CEO & Founder of PT Generasi Baru Digital (ngopibareng.id) (2017-present)
- Consultant at Eastern Logistic Indonesia (2015-2019)
- Communication and Government Relations Consultant at PT Smelting Gresik (2016-present)
- President Commissioner of PT Lamongan Integrated Shorbase (2013-present)
- President Director of Wira Jatim Group (PT Panca Wira Usaha) (2010-2015)
- Deputy Mayor of Surabaya (2005-2010)

Concurrent Position

- President Commissioner of PT Lamongan Integrated Shorbase (2013-present)
- Communication and Government Relations Consultant at PT Smelting Gresik (2016-present)
- CEO & Founder of PT Generasi Baru Digital or ngopibareng.id (2017-present)
- Chairman of the Association for Eye Disease Treatment and Care (P4M), owner of Undaan Eye Hospital Surabaya
- Member of the Organizational Advisory Board (BPO) of DPP REI (2018-present)
- Chairman of the Surabaya City Mosque Council (DMI) (2010-present)

Affiliation

Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Share Ownership of SugarCo

Has no shares in SugarCo

*Menjabat sebagai Komisaris per 8 Mei 2024, berdasarkan Keputusan RUPS tanggal 8 Mei 2024

*Serving as Commissioner as of May 8, 2024, based on the General Meeting of Shareholders Resolution dated May 8, 2024.



Priyastomo*
Komisaris Independen
Periode Jabatan: 8 Mei 2024 – RUPS 2029,
Periode Pertama

Data Pribadi

Warga negara Indonesia
 Usia 60 tahun per 31 Desember 2023
 Kelahiran Surabaya, 1 Mei 1963

Domisili

Jakarta Selatan, DKI Jakarta, Indonesia

Riwayat Penunjukan

Diangkat sebagai Komisaris sejak 8 Mei 2024 berdasarkan Surat Keputusan Pemegang Saham No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 dan BCN/DSDU/RIS/002/2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris PT Sinergi Gula Nusantara.

Riwayat Pendidikan

- Magister Manajemen Internasional, Universitas Gadjah Mada (2007)
- Sarjana Ilmu Hewan, Universitas Gadjah Mada (1987)

Pengalaman Kerja

- Direktur Utama PT Askrindo (Persero) (2021-2023)
- Direktur Bisnis Kecil, Ritel dan Menengah PT Bank Rakyat Indonesia (Persero) Tbk (2019-2021)
- Direktur Mikro dan Kecil PT Bank Rakyat Indonesia (Persero) Tbk (2018-2019)
- Direktur Kredit Mikro & Retail PT Bank Rakyat Indonesia (Persero) Tbk (2017-2018)
- Direktur Kepatuhan dan Manajemen Risiko PT Bank Rakyat Indonesia (Persero) Tbk (2016-2017)

Rangkap Jabatan

Tidak ada rangkap jabatan

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Kepemilikan Saham SugarCo

Tidak memiliki saham SugarCo

Priyastomo*
Independent Commissioner

Term of Office: May 8, 2024 – GMS 2029,
First Period

Personal Data

Indonesian citizen
 Age 60 years old as of December 31, 2023
 Born in Surabaya, May 1, 1963

Domicile

South Jakarta, Special Capital Region of Jakarta, Indonesia

Appointment History

Appointed as Commissioner since May 8, 2024, as stated in the Shareholders' Resolution No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 and BCN/DSDU/RIS/002/2024 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Sinergi Gula Nusantara.

Educational Background

- Master's in International Management, Universitas Gadjah Mada (2007)
- Bachelor's in Animal Science, Universitas Gadjah Mada (1987)

Work Experience

- President Director of PT Askrindo (Persero) (2021-2023)
- Director of Small, Retail, and Medium Enterprises at PT Bank Rakyat Indonesia (Persero) Tbk (2019-2021)
- Director of Micro and Small Enterprises at PT Bank Rakyat Indonesia (Persero) Tbk (2018-2019)
- Director of Micro & Retail Credit at PT Bank Rakyat Indonesia (Persero) Tbk (2017-2018)
- Director of Compliance and Risk Management at PT Bank Rakyat Indonesia (Persero) Tbk (2016-2017)

Concurrent Position

Has no Concurrent Position

Affiliation

Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Share Ownership of SugarCo

Has no shares in SugarCo

*Menjabat sebagai Komisaris per 8 Mei 2024, berdasarkan Keputusan RUPS tanggal 8 Mei 2024

*Serving as Commissioner as of May 8, 2024, based on the General Meeting of Shareholders Resolution dated May 8, 2024.

Profil Direksi

Profile of The Board of Directors

Sepanjang tahun 2023, terdapat perubahan susunan dan komposisi Direksi berdasarkan Surat Keputusan Menteri Badan Usaha Milik Negara dan Direktur Utama Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III Selaku Para Pemegang Saham PT Perkebunan Nusantara IV No. SK-343/MBU/12/2023 & DSDM/SKPTS/R/241/2023 tentang Pemberhentian, Perubahan Nomenklatur Jabatan dan Pengangkatan Anggota Anggota Direksi PT Perkebunan Nusantara IV. Sementara sampai dengan Laporan Tahunan ini ditandatangani, juga terdapat perubahan komposisi dan susunan Direksi berdasarkan Surat Keputusan Pemegang Saham No. DSDM/KPPS/18/V/2024, SLDIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024, BCN/DSDU/RIS/003/2024 tanggal 8 Mei 2024.

Kronologi perubahan susunan dan komposisi Direksi sepanjang tahun 2023, dan sampai dengan Laporan Tahunan ini ditandatangani, diuraikan pada Bab Tata Kelola Perusahaan dalam Laporan Tahunan ini.

Adapun profil Direksi yang menjabat per 31 Desember 2023 dan sampai dengan Laporan Tahunan ini ditandatangani, adalah sebagai berikut:

Throughout 2023, there have been changes in the structure and composition of the Board of Directors based on the Decree of the Minister of State-Owned Enterprises and the President Director of PT Perkebunan Nusantara III, as Shareholders of PT Perkebunan Nusantara IV No. SK-343/MBU/12/2023 & DSDM/SKPTS/R/241/2023, concerning the Dismissal, Changes in Position Nomenclature, and Appointment of Members of the Board of Directors of PT Perkebunan Nusantara IV. Additionally, up until the signing of this Annual Report, there have been changes in the composition and structure of the Board of Directors based on the Shareholder's Resolution No. DSDM/KPPS/18/V/2024, SLDIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024, and BCN/DSDU/RIS/003/2024 dated May 8, 2024.

The chronology of changes in the structure and composition of the Board of Directors throughout 2023 and up until the signing of this Annual Report is detailed in the Corporate Governance Chapter of this Annual Report.

The profile of the Board of Directors serving as of December 31, 2023, and up until the signing of this Annual Report are as follows:



Aris Toharisman*
Direktur Periode 17 Agustus 2021 - 7 Maret 2022
Direktur Utama Periode 8 Maret 2022 - 7 Mei 2024
Direktur Hubungan Kelembagaan dan
Manajemen Risiko
Periode Jabatan: 8 Mei 2024 – RUPS 2025,
Periode Pertama

Aris Toharisman*
 Director Period August 17, 2021 - March 7, 2022
 President Director Period March 8, 2022 - May 7, 2024
 Director of Institutional Relations and Risk Management
 Term of Office: August 17, 2021 – GMS 2025,
 First Period

Data Pribadi

Warga negara Indonesia
 Usia 57 tahun per 31 Desember 2023
 Kelahiran Kuningan, 19 Januari 1966

Domisili

Surabaya, Jawa Timur, Indonesia

Riwayat Penunjukan

- Diangkat sebagai Direktur sejak 17 Agustus 2021 yang dinyatakan melalui Akta Pendirian Perseroan Terbatas PT Sinergi Gula Nusantara Nomor 8 tanggal 17 Agustus 2021 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Jabatan ini merupakan periode pertama dalam jajaran Direksi Perseroan
- Diangkat sebagai Direktur Utama sejak 8 Maret 2022 berdasarkan Keputusan Pemegang Saham No. DSDM/KPPS/21/III/2022 dan No. XA-SURKP/22.091, yang telah dilembagakan melalui Akta No. 11 tanggal 23 Maret 2022 tentang Keputusan Direktur Utama Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III dan Direktur PT Perkebunan Nusantara XI Selaku Para Pemegang Saham PT Sinergi Gula Nusantara Tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi PT Sinergi Gula Nusantara. Jabatan ini merupakan periode pertama dalam jajaran Direksi Perseroan.
- Diangkat sebagai Direktur Hubungan Kelembagaan dan Manajemen Risiko sejak 8 Mei 2024 berdasarkan Surat Keputusan Pemegang Saham Nomor DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024 dan BCN/DSDU/RIS/003/2024 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi PT Sinergi Gula Nusantara.

Riwayat Pendidikan

- Doktor, Institut Pertanian Bogor, *Sandwich Program* dengan University of Ulm, Germany (2004)
- MAppSc, University of New South Wales, Australia (1997)
- Sarjana, Institut Pertanian Bogor (1989)

Pengalaman Kerja

- Diangkat sebagai Direktur Utama PT Sinergi Gula Nusantara (2021-2024)
- Direktur PT Perkebunan Nusantara X (2020)
- Direktur Operasional PT Perkebunan Nusantara X (2019)
- *Executive Vice President Holding* PT Perkebunan Nusantara III (Persero) (2018)
- Anggota Direksi PT Perkebunan Nusantara XI (2014 – 2017)
- Direktur Pusat Penelitian Perkebunan Gula Indonesia (2012)
- Sekretaris Jenderal Asosiasi Gula Indonesia (2012)

Rangkap Jabatan

Tidak ada rangkap jabatan

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Kepemilikan Saham SugarCo

Tidak memiliki saham SugarCo

Personal Data

Indonesian citizen
 Age 57 years old as of December 31, 2023
 Born in Kuningan, January 19, 1966

Domicile

Surabaya, East Java, Indonesia

Appointment History

- Appointed as Director since August 17, 2021 as stated in the Deed of Establishment of PT Sinergi Gula Nusantara Limited Liability Company Number 8 dated August 17, 2021 drawn up before Nanda Fauz Iwan, Notary in Jakarta. This position is the first period in the Company's Board of Directors
- Appointed as President Director since March 8, 2022, based on Decree of the Shareholder No. DSDM/KPPS/21/III/2022 and No. XA-SURKP/22.091, which has been instituted through Deed No. 11 dated March 23, 2022 concerning the Decree of the President Director of the Limited Liability Company PT Perkebunan Nusantara III (Persero) and the Director of PT Perkebunan Nusantara XI as the Shareholder of PT Sinergi Gula Nusantara concerning the Transfer of Duties and Appointment of Members of the Board of Directors of PT Sinergi Gula Nusantara. This position is the first period in the Company's Board of Commissioners.
- Appointed as Director of Institutional Relations and Risk Management as of May 8, 2024, based on the Shareholders' Resolution No. DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024, and BCN/DSDU/RIS/003/2024 concerning the Dismissal, Changes in Position Nomenclature, Transfer of Duties, and Appointment of Members of the Board of Directors of PT Sinergi Gula Nusantara.

Educational Background

- Doctorate, Bogor Agricultural University, *Sandwich Program* with University of Ulm, Germany (2004)
- MAppSc, University of New South Wales, Australia (1997)
- Bachelor's Degree, Bogor Agricultural University (1989)

Work Experience

- Appointed as President Director of PT Sinergi Gula Nusantara (2021-2024)
- Director of PT Perkebunan Nusantara X (2020)
- Director of Operations of PT Perkebunan Nusantara X (2019)
- Executive Vice President of Holding PT Perkebunan Nusantara III (Persero) (2019)
- Member of the Board of Directors of PT Perkebunan Nusantara XI (2014 – 2017)
- Director of Indonesian Sugar Research Institute (2012)
- General Secretary of Indonesian Sugar Association (2012)

Concurrent Position

Has no Concurrent Position

Affiliation

Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Share Ownership of SugarCo

Has no shares in SugarCo

*Per 8 Mei 2024 dialihkan tugas yang semula sebagai Direktur Utama menjadi Direktur Hubungan Kelembagaan dan Manajemen Risiko

*As of May 8, 2024, the role previously held as President Director has been transferred to Director of Institutional Relations and Risk Management.



Suhendri*
Direktur
Periode Jabatan: 8 Maret 2022 – 5 Desember 2023
Periode Pertama

Data Pribadi
Warga negara Indonesia
Usia 51 tahun per 31 Desember 2023
Kelahiran Talu/Pasaman, 26 Oktober 1972

Domisili
Medan, Sumatera Utara, Indonesia

Riwayat Penunjukan

- Diangkat sebagai Direktur sejak 8 Maret 2022 berdasarkan Keputusan Pemegang Saham No. DSDM/KPPS/21/III/2022 dan No. XA-SURKP/22.091, yang telah dilembagakan melalui Akta No. 11 tanggal 23 Maret 2022 tentang Keputusan Direktur Utama Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III dan Direktur PT Perkebunan Nusantara XI Selaku Para Pemegang Saham PT Sinergi Gula Nusantara Tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi PT Sinergi Gula Nusantara. Jabatan ini merupakan periode pertama dalam jajaran Direksi Perseroan.

Riwayat Pendidikan

- Doktor Ilmu Manajemen, Universitas Sumatera Utara (2023)
- Magister Ekonomi Manajemen, Universitas Sumatera Utara (2005)
- Sarjana Ekonomi, Universitas Sumatera Utara (1997)

Pengalaman Kerja

- Direktur PT Perkebunan Nusantara XIV (2021-2022)
- Komisaris PT Sri Pamela Medika Nusantara (2022 - sekarang)
- SEVP *Business Support* PT Perkebunan Nusantara III (Persero) (2019-2021)
- SEVP Koordinator PT Perkebunan Nusantara III (Persero) (2018-2019)
- SEVP Bidang Keuangan & Komersil PT Perkebunan Nusantara III (Persero) (2017-2018)

Rangkap Jabatan
Tidak ada rangkap jabatan

Hubungan Afiliasi
Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Kepemilikan Saham SugarCo
Tidak memiliki saham SugarCo

Suhendri*
President Director
Term of Office: March 8, 2022 – December 5, 2023
First Period

Personal Data
Indonesian citizen
Age 51 years old as of December 31, 2023
Born in Talu/Pasaman, October 26, 1972

Domicile
Medan, North Sumatera, Indonesia

Appointment History

- Appointed as Director since March 8, 2022, based on Decree of the Shareholder No. DSDM/KPPS/21/III/2022 and No. XA-SURKP/22.091, which has been instituted through Deed No. 11 dated March 23, 2022 concerning the Decree of the President Director of the Limited Liability Company PT Perkebunan Nusantara III (Persero) and the Director of PT Perkebunan Nusantara XI as the Shareholder of PT Sinergi Gula Nusantara concerning the Transfer of Duties and Appointment of Members of the Board of Directors of PT Sinergi Gula Nusantara. This position is the first period in the Company's Board of Directors.

Educational Background

- Doctor of Management Science, University of North Sumatra (2023)
- Master of Management Economics, University of North Sumatra (2005)
- Bachelor of Economics, University of North Sumatra (1997)

Work Experience

- Director of PT Perkebunan Nusantara XIV (2021-2022)
- Commissioner of PT Sri Pamela Medika Nusantara (2022 - present)
- SEVP *Business Support* of PT Perkebunan Nusantara III (Persero) (2019-2021)
- SEVP Coordinator of PT Perkebunan Nusantara III (Persero) (2018-2019)
- SEVP for Finance & Commercial of PT Perkebunan Nusantara III (Persero) (2017-2018)

Concurrent Position
Has no Concurrent Position

Affiliation
Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Share Ownership of SugarCo
Has no shares in SugarCo

*Tidak lagi menjabat sebagai Direksi Perseroan per 6 Desember 2023
*No longer serving as member of the Company's Board of Directors as of December 6, 2023

Selanjutnya, saat penyusunan Laporan Tahunan dan Laporan Keuangan Audited 2023 terjadi perubahan susunan Direksi sehingga sampai dengan Laporan Tahunan ini ditandatangani Profil Direksi yang menjabat adalah sebagai berikut:

Subsequently, during the preparation of the 2023 Annual Report and Audited Financial Statements, there was a change in the composition of the Board of Directors. As of the signing of this Annual Report, the profile of the serving Board of Directors is as follows:



Mahmudi*
Direktur Utama
Periode Jabatan: 8 Mei 2024 – RUPS 2029,
Periode Pertama

Mahmudi*
 President Director
 Term of Office: May 8, 2024 – GMS 2029,
 First Period

Data Pribadi

Warga negara Indonesia
 Usia 44 tahun per 31 Desember 2023
 Kelahiran Klaten, 5 Juli 1979

Personal Data

Indonesian citizen
 Age 44 years old as of December 31, 2023
 Born in Klaten, July 5, 1979

Domisili

Klaten, Jawa Tengah

Domicile

Klaten, Central Java

Riwayat Penunjukan

Diangkat sebagai Direktur Utama sejak 8 Mei 2024 berdasarkan Surat Keputusan Pemegang Saham Nomor DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024 dan BCN/DSDU/RIS/003/2024 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi PT Sinergi Gula Nusantara.

Appointment History

Appointed as President Director since May 8, 2024, as stated in the Decree of the Shareholder No. DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024 dan BCN/DSDU/RIS/003/2024 concerning the Dismissal, Changes in Position Nomenclature, and Appointment of Members of the Board of Directors of PT Sinergi Gula Nusantara

Riwayat Pendidikan

- Magister Sains, Universitas Diponegoro (2016)
- Sarjana Pertanian, Universitas Gadjah Mada (2001)

Educational Background

- Master of Science, Diponegoro University (2016)
- Bachelor's Degree in Agriculture, Gadjah Mada University (2001)

Pengalaman Kerja

- Direktur Operasi dan Pengembangan PT Perkebunan Nusantara III (Persero) (2019-2024)
- Direktur Operasional Tanaman Tahunan PT Perkebunan Nusantara IX (2018-2019)
- Kepala Bagian Tanaman mulai tahun (2015)
- Kepala Urusan Tanaman pada tahun (2011)
- Sinder Kebun di Unit Kebun Getas – PT Perkebunan Nusantara IX (2006)

Work Experience

- Director of Operations and Development of PT Perkebunan Nusantara III (Persero) (2019-2024)
- Director of Perennial Crops Operations of PT Perkebunan Nusantara IX (2018-2019)
- Head of Plant Section (2015-present)
- Head of Plant Affairs (2011)
- Plantation Supervisor at Getas Plantation Unit – PT Perkebunan Nusantara IX (2006)

Rangkap Jabatan

Tidak ada rangkap jabatan

Concurrent Position

Has no Concurrent Position

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Affiliation

Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Kepemilikan Saham SugarCo

Tidak memiliki saham SugarCo

Share Ownership of SugarCo

Has no shares in SugarCo



Dodik Ristiawan*
Direktur Operasional
Periode Jabatan: 8 Mei 2024 – RUPS 2029,
Periode Pertama

Dodik Ristiawan *
Director of Operations
Term of Office: May 8, 2024 – GMS 2029,
First Period

Data Pribadi

Warga negara Indonesia
 Usia 47 tahun per 31 Desember 2023
 Kelahiran Nganjuk, 21 Desember 1976

Personal Data

Indonesian citizen
 Age 47 years old as of December 31, 2023
 Born in Nganjuk, December 21, 1976

Domisili

Semarang, Jawa Tengah

Domicile

Semarang, Central Java

Riwayat Penunjukan

Diangkat sebagai Direktur Operasional sejak 8 Mei 2024 berdasarkan Surat Keputusan Pemegang Saham Nomor DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024 dan BCN/DSDU/RIS/003/2024 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi PT Sinergi Gula Nusantara.

Appointment History

Appointed as Director of Operations as of May 8, 2024, based on the Shareholders' Resolution No. DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024, and BCN/DSDU/RIS/003/2024 concerning the Dismissal, Changes in Position Nomenclature, Transfer of Duties, and Appointment of Members of the Board of Directors of PT Sinergi Gula Nusantara.

Riwayat Pendidikan

- Magister Sains Ekonomi, Universitas Gadjah Mada (2001)
- Sarjana Ekonomi, Universitas Brawijaya (1999)

Educational Background

- Master of Science in Economics, Gadjah Mada University (2001)
- Bachelor's Degree in Economics, Brawijaya University (1999)

Pengalaman Kerja

- Direktur PTPN IX (2021-2024)
- Direktur Keuangan & HCM PT. Kawasan Industri Terpadu Batang (2021)
- SEVP *Business Support* PT. LPP Agro Nusantara (2021)
- Kepala Bagian Perencanaan dan Pengembangan, Manager Unit Kebun Jolotigo serta Kepala Bagian Keuangan dan Akuntansi (2018-2021)

Work Experience

- Director of PT Perkebunan Nusantara IX (2021-2024)
- Director of Finance & HCM of PT Kawasan Industri Terpadu Batang (2021)
- SEVP Business Support of PT LPP Agro Nusantara (2021)
- Head of Planning and Development Division, Manager of Jolotigo Plantation Unit, and Head of Finance and Accounting Division (2018-2021)

Rangkap Jabatan

Tidak ada rangkap jabatan

Concurrent Position

Has no Concurrent Position

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Affiliation

Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Kepemilikan Saham SugarCo

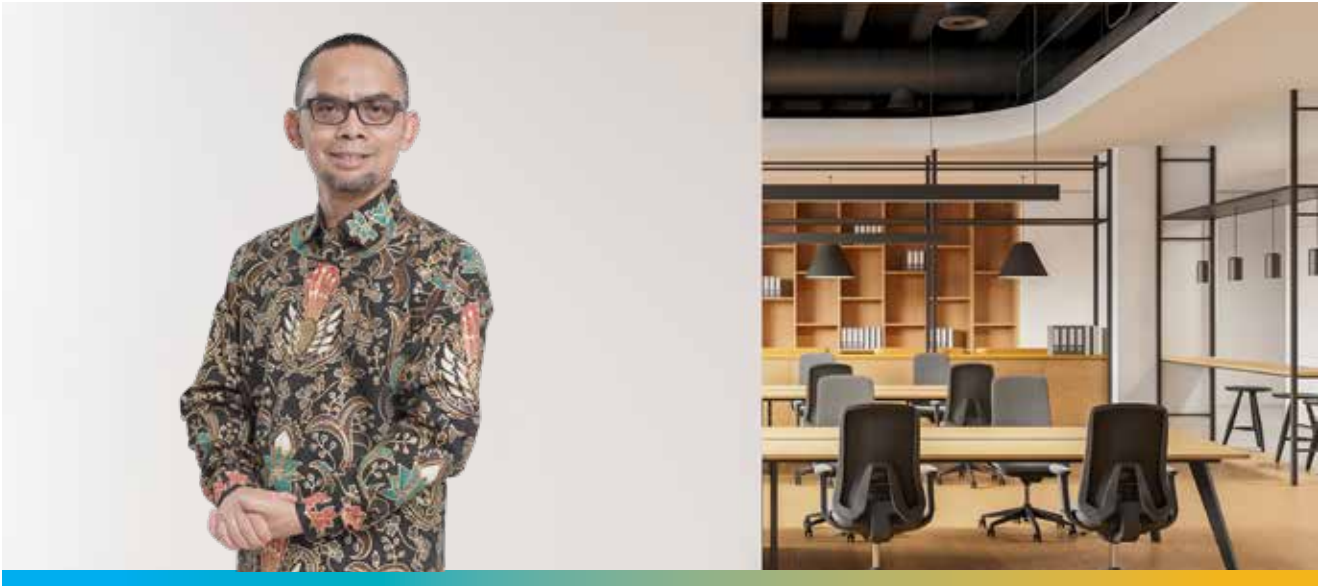
Tidak memiliki saham SugarCo

Share Ownership of SugarCo

Has no shares in SugarCo

*Menjabat sebagai Direksi Perseroan per 8 Mei 2024, berdasarkan Keputusan RUPS tanggal 8 Mei 2024

*Serving as member of the Company's Board of Directors as of May 8, 2024, based on the General Meeting of Shareholders Resolution dated May 8, 2024.



Hariyanto*
Direktur Keuangan
Periode Jabatan: 8 Mei 2024 – RUPS 2029,
Periode Pertama

Data Pribadi

Warga negara Indonesia
 Usia 46 tahun per 31 Desember 2023
 Kelahiran Temanggung, 6 September 1977

Domisili

Bandung, Jawa Barat

Riwayat Penunjukan

Diangkat sebagai Direktur Keuangan sejak 8 Mei 2024 berdasarkan Surat Keputusan Pemegang Saham Nomor DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024 dan BCN/DSDU/RIS/003/2024 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi PT Sinergi Gula Nusantara.

Riwayat Pendidikan

Sarjana Ekonomi, Universitas Sebelas Maret (2000)

Pengalaman Kerja

- *Region Head* PTPN I Regional II (2023-2024)
- *SEVP Business Support* PTPN VIII (2020-2023)
- *Direktur Komersil* PTPN XIV (2017-2020)
- *Kepala Bagian Akuntansi* di PTPN VIII (2013-2017)

Rangkap Jabatan

- Dewan Komisaris PT Sinkona Indonesia Lestari (2024-sekarang)
- Dewan Komisaris PT Pilar Sinergi BUMN Indonesia (2024-sekarang)

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pendandi dan utama.

Kepemilikan Saham SugarCo

Tidak memiliki saham SugarCo

Hariyanto*
 Director of Finance

Term of Office: May 8, 2024 – GMS 2029,
 First Period

Personal Data

Indonesian citizen
 Age 46 years old as of December 31, 2023
 Born in Temanggung, September 6, 1977

Domicile

Bandung, West Java

Appointment History

Appointed as Director of Finance as of May 8, 2024, based on the Shareholders' Resolution No. DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024, and BCN/DSDU/RIS/003/2024 concerning the Dismissal, Changes in Position Nomenclature, Transfer of Duties, and Appointment of Members of the Board of Directors of PT Sinergi Gula Nusantara.

Educational Background

Bachelor's Degree in Economics, Sebelas Maret University (2000)

Work Experience

- *Region Head* of PTPN I Regional II (2023-2024)
- *SEVP Business Support* at PTPN VIII (2020-2023)
- *Director of Commercial* of PTPN XIV (2017-2020)
- *Head of Accounting Department* of PTPN VIII (2013-2017)

Concurrent Position

- *Board of Commissioners* of PT Sinkona Indonesia Lestari (2024-present)
- *Board of Commissioners* of PT Pilar Sinergi BUMN Indonesia (2024-present)

Affiliation

Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Share Ownership of SugarCo

Has no shares in SugarCo

*Menjabat sebagai Direksi Perseroan per 8 Mei 2024, berdasarkan Keputusan RUPS tanggal 8 Mei 2024

*Serving as member of the Company's Board of Directors as of May 8, 2024, based on the General Meeting of Shareholders Resolution dated May 8, 2024.



Affan Safiq*
Direktur Sumber Daya Manusia & Teknologi Informasi
Periode Jabatan: : 8 Mei 2024 – RUPS 2029,
Periode Pertama

Affan Safiq*
 Director of Human Resources & Information Technology
 Term of Office: May 8, 2024 – GMS 2029,
 First Period

Data Pribadi

Warga negara Indonesia
 Usia 48 tahun per 31 Desember 2023
 Kelahiran Medan, 16 Mei 1975

Personal Data

Indonesian citizen
 Age 48 years old as of December 31, 2023
 Born in Medan, May 16, 1975

Domisili

Medan, Sumatera Utara

Domicile

Medan, North Sumatra

Riwayat Penunjukan

Diangkat sebagai Direktur Sumber Daya Manusia & Teknologi Informasi sejak 8 Mei 2024 berdasarkan Surat Keputusan Pemegang Saham Nomor DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024 dan BCN/DSDU/RIS/003/2024 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi PT Sinergi Gula Nusantara.

Appointment History

Appointed as Director of Human Resources & Information Technology as of May 8, 2024, based on the Shareholders' Resolution No. DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024, and BCN/DSDU/RIS/003/2024 concerning the Dismissal, Changes in Position Nomenclature, Transfer of Duties, and Appointment of Members of the Board of Directors of PT Sinergi Gula Nusantara.

Riwayat Pendidikan

- Magister Manajemen, Universitas Sumatera Utara (2012)
- Sarjana Sosial Ekonomi Pertanian, Universitas Sumatera Utara (1999)

Educational Background

- Master's Degree in Management, University of North Sumatera (2012)
- Bachelor's Degree in Agricultural Social Economics, University of North Sumatera(1999)

Pengalaman Kerja

- SEVP *Business Support* PTPN I Regional I (2023-2024)
- SEVP *Business Support* PTPN IX (2021-2023)
- SEVP *Business Support* PTPN XIII (2020-2021)
- Kepala Biro Sekretariat di PTPN III (Persero) (2020)
- Kepala Divisi di PTPN III (Persero) Holding Perkebunan (2016-2020)

Work Experience

- SEVP Business Support of PTPN I Regional I (2023–2024)
- SEVP Business Support of PTPN IX (2021–2023)
- SEVP Business Support of PTPN XIII (2020–2021)
- Head of Secretariat Bureau of PTPN III (Persero) (2020)
- Head Division of PTPN III (Persero) Holding Perkebunan (2016–2020)

Rangkap Jabatan

Tidak ada rangkap jabatan

Concurrent Position

Has no Concurrent Position

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Affiliation

Has no affiliation with other members of the Board of Directors, members of the Board of Commissioners or controlling and major shareholders.

Kepemilikan Saham SugarCo

Tidak memiliki saham SugarCo

Share Ownership of SugarCo

Has no shares in SugarCo

* Menjabat sebagai Direksi Perseroan per 8 Mei 2024, berdasarkan Keputusan RUPS tanggal 8 Mei 2024

*Serving as member of the Company's Board of Directors as of May 8, 2024, based on the General Meeting of Shareholders Resolution dated May 8, 2024.

Daftar Pejabat Eksekutif

List of Executive Officials

Bambang Eko Prasetyo

SEVP Business Support



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	61 tahun per 31 Desember 2023 61 years old as of December 31, 2023
Domisili Domicile	:	Surabaya, Jawa Timur, Indonesia Surabaya, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	29 Agustus 2023 August 29, 2023
Riwayat Pendidikan Educational Background	:	S-2, MBA in Finance, International University of Japan, lulus 1998 Master's Degree, MBA in Finance, International University of Japan, graduated in 1998
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai SEVP <i>Business Support</i> berdasarkan Surat Keputusan Direksi PT Perkebunan Nusantara III (Persero) Nomor: DSDM/SKPTS/R/149/2023 tentang Penetapan Nomenklatur Jabatan dan Penempatan Anggota Senior Executive Vice President pada PT Sinergi Gula Nusantara Serves as SEVP <i>Business Support</i> based on the Decree of the Board of Directors of PT Perkebunan Nusantara III (Persero) No. DSDM/SKPTS/R/149/2023 concerning the Establishment of Position Nomenclature and Placement of Senior Executive Vice Presidents at PT Sinergi Gula Nusantara.

Dimas Eko Prasetyo

SEVP Operations I



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	44 tahun per 31 Desember 2023 44 years old as of December 31, 2023
Domisili Domicile	:	Malang, Jawa Timur, Indonesia Malang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	21 Juni 2023 June 21, 2023
Riwayat Pendidikan Educational Background	:	S-1, Teknik Kimia, Institut Teknologi Sepuluh Nopember Surabaya, lulus 2003 Bachelor's degree in Chemical Engineering from Sepuluh Nopember Institute of Technology, Surabaya, graduated in 2003.
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai SEVP <i>Operation I</i> berdasarkan Surat Keputusan Direksi PT Perkebunan Nusantara III (Persero) Nomor: DSDM/SKPTS/R/102/2023 tentang Penetapan Nomenklatur Jabatan dan Penempatan Anggota-Anggota Senior Executive Vice President pada PT Sinergi Gula Nusantara Serves as SEVP <i>Operations I</i> based on the Decree of the Board of Directors of PT Perkebunan Nusantara III (Persero) No. DSDM/SKPTS/R/102/2023 concerning the Establishment of Position Nomenclature and Placement of Senior Executive Vice Presidents at PT Sinergi Gula Nusantara.

Imam Cipto Suyitno

SEVP Operations II



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	55 tahun per 31 Desember 2023 55 years old as of December 31, 2023
Domisili Domicile	:	Jember, Jawa Timur, Indonesia Jember, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-2, Ekonomi, Universitas Jember, Iulus 2001 Master's Degree in Economics, Jember University, graduated in 2001
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai SEVP <i>Operation</i> II berdasarkan Surat Keputusan Direksi PT Perkebunan Nusantara III (Persero) Nomor: DSDM/SKPTS/R/102/2023 tentang Penetapan Nomenklatur Jabatan dan Penempatan Anggota-Anggota Senior Executive Vice President pada PT Sinergi Gula Nusantara Serves as SEVP Operations II based on the Decree of the Board of Directors of PT Perkebunan Nusantara III (Persero) No. DSDM/SKPTS/R/102/2023 concerning the Establishment of Position Nomenclature and Placement of Senior Executive Vice Presidents at PT Sinergi Gula Nusantara.

Febri Ari Marpaung

SEVP Operasional KSO

SEVP Operations for Joint Operation (KSO)



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	39 tahun per 31 Desember 2023 39 years old as of December 31, 2023
Domisili Domicile	:	Kediri, Jawa Timur, Indonesia Kediri, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	9 Agustus 2024 August 9, 2024
Riwayat Pendidikan Educational Background	:	S-2, Magister Manajemen, Uniska, Iulus 2008 Master's Degree in Management, Uniska, graduated in 2008
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai SEVP Operasional KSO berdasarkan Surat Keputusan Direksi PT Perkebunan Nusantara III (Persero) Nomor: DSDM/SKPTS/R/99/2024 tentang Perubahan Nomenklatur Jabatan, Alih Tugas, dan Penempatan Anggota-Anggota Senior Executive Vice President pada PT Sinergi Gula Nusantara Serves as SEVP Operations for Joint Operation (KSO) based on the Decree of the Board of Directors of PT Perkebunan Nusantara III (Persero) No. DSDM/SKPTS/R/99/2024 concerning Changes in Position Nomenclature, Transfer of Duties, and Placement of Senior Executive Vice Presidents at PT Sinergi Gula Nusantara.

KEPALA DIVISI HEAD OF DIVISION

Wakhyu Priyadi Siswosumarto Sekretaris Perusahaan Corporate Secretary



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	46 tahun per 31 Desember 2023 46 years old as of December 31, 2023
Domisili Domicile	:	Tulungagung, Jawa Timur, Indonesia Tulungagung, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-2, Manajemen, Universitas Airlangga, lulus 2016 Master's Degree in Management, Airlangga University, graduated in 2016
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Sekretaris Perusahaan berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Corporate Secretary based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Nanang Dwi Herriyanto Kepala Divisi Pengadaan & Teknologi Informasi Head of Procurement & Information Technology



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	43 tahun per 31 Desember 2023 43 years old as of December 31, 2023
Domisili Domicile	:	Malang, Jawa Timur, Indonesia Malang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	16 September 2022 September 16, 2022
Riwayat Pendidikan Educational Background	:	S-1, Ekonomi, Universitas Muhammadiyah Malang, lulus 2003 Bachelor's Degree in Economics, Muhammadiyah University, Malang, graduated in 2003
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi Pengadaan & Teknologi Informasi berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Head of Procurement & Information Technology Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Edwin Risananto
Kepala Divisi Teknik Pengolahan
Head of Processing Engineering Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	45 tahun per 31 Desember 2023 45 years old as of December 31, 2023
Domisili Domicile	:	Jombang, Jawa Timur, Indonesia Jombang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	18 Agustus 2021 August 18, 2021
Riwayat Pendidikan Educational Background	:	S-1, Teknik Kimia, Universitas Gadjah Mada, Iulus 2003 Bachelor's Degree in Chemical Engineering, Gadjah Mada University, graduated in 2003
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi Teknik Pengolahan berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Head of Processing Engineering Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Crisna Juda P
Kepala Divisi Pemasaran & Pelanggan
Head of Marketing & Customer Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	54 tahun per 31 Desember 2023 54 years old as of December 31, 2023
Domisili Domicile	:	Sidoarjo, Jawa Timur, Indonesia Sidoarjo, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	01 Februari 2023 February 1, 2023
Riwayat Pendidikan Educational Background	:	S1 Teknik Kimia Universitas WR Soepratman, 1997 Bachelor's Degree in Chemical Engineering, WR Soepratman University, 1997
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi Pemasaran & Pelanggan berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Head of Marketing & Customer Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Anan Aryusi
Kepala Divisi Strategi Bisnis & Manajemen Risiko
Head of Business Strategy & Risk Management Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	50 tahun per 31 Desember 2023 50 years old as of December 31, 2023
Domisili Domicile	:	Medan, Sumatera Utara, Indonesia Medan, North Sumatra, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	16 September 2022 September 16, 2022
Riwayat Pendidikan Educational Background	:	S-2, Manajemen, Universitas Sumatera Utara (2009) Master's Degree in Management, University of North Sumatra, graduated in 2009
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi Strategi Bisnis & Manajemen Risiko berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Head of Business Strategy & Risk Management Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Yudha Kurnianto
Kepala Divisi Perbendaharaan Anggaran
Head of Budget Treasury Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	40 tahun per 31 Desember 2023 40 years old as of December 31, 2023
Domisili Domicile	:	Mojokerto, Jawa Timur, Indonesia Mojokerto, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	01 September 2021 September 1, 2021
Riwayat Pendidikan Educational Background	:	S-1, Ekonomi, Universitas Islam Indonesia Yogyakarta lulus 2005 Bachelor's Degree in Economics, Islamic University of Indonesia, Yogyakarta, graduated in 2005
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi Perbendaharaan Anggaran berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Head of Budget Treasury Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Wakhyu Priyadi Siswosumarto
Plt. Kepala Divisi Hukum
Acting Head of Legal Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	46 tahun per 31 Desember 2023 46 years old as of December 31, 2023
Domisili Domicile	:	Tulungagung, Jawa Timur, Indonesia Tulungagung, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-2, Manajemen, Universitas Airlangga, lulus 2016 Master's Degree in Management, Airlangga University, graduated in 2016
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. Kepala Divisi Hukum berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Acting Head of Legal Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Willy Mulyawan
Kepala Divisi Internal Audit
Head of Internal Audit Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	47 tahun per 31 Desember 2023 47 years old as of December 31, 2023
Domisili Domicile	:	Bandar Lampung, Indonesia Bandar Lampung, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	01 Oktober 2022 October 1, 2022
Riwayat Pendidikan Educational Background	:	S-2, Manajemen, The University of Melbourne (lulus 2012), Universitas Gadjah Mada (lulus 2013) Master's Degree in Management, The University of Melbourne, graduated in 2012, Gadjah Mada University (graduated in 2013)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi Internal Audit berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Head of Internal Audit Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Rahadi Koentjoro
Kepala Divisi SDM & Umum
Head of HR & General Affairs Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	53 tahun per 31 Desember 2023 53 years old as of December 31, 2023
Domisili Domicile	:	Madiun, Jawa Timur, Indonesia Madiun, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S1 Teknologi Pangan Instiper Yogyakarta, 2004 Bachelor's Degree in Food Technology, Instiper Yogyakarta, 2004
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi SDM & Umum berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Head of HR & General Affairs Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Mahindan Andawijaya
Kepala Divisi Tanaman
Head of Plant Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	55 tahun per 31 Desember 2023 55 years old as of December 31, 2023
Domisili Domicile	:	Jember, Jawa Timur, Indonesia Jember, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Pertanian, IPB Bogor, lulus 1993 Bachelor's Degree in Agriculture, Bogor Agricultural University, graduated in 1993
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi Tanaman berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Head of Plant Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Erwin Budiarto
Kepala Divisi Quality Assurance
Head of Quality Assurance Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	47 tahun per 31 Desember 2023 47 years old as of December 31, 2023
Domisili Domicile	:	Mojokerto, Jawa Timur, Indonesia Mojokerto, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Teknologi Pertanian, Universitas Jenderal Soedirman, lulus 2001 Bachelor's Degree in Agricultural Technology, University of Jenderal Soedirman, graduated in 2001
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Quality Assurance berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Head of Quality Assurance Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Tegoeh Narwanto
Kepala Divisi Riset & Pengembangan
Head of Research & Development Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	55 tahun per 31 Desember 2023 55 years old as of December 31, 2023
Domisili Domicile	:	Tegal, Jawa Tengah, Indonesia Tegal, Central Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Pertanian, UKSW Salatiga, lulus 1992 Bachelor's in Agriculture, UKSW Salatiga, graduated in 1992
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi Riset & Pengembangan berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Head of Research & Development Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Wendy Yuandana
Plt. Kepala Divisi Akuntansi & Pajak
Acting Head of Accounting & Tax Division



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	41 tahun per 31 Desember 2023 41 years old as of December 31, 2023
Domisili Domicile	:	Sidoarjo, Jawa Timur, Indonesia Sidoarjo, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	01 September 2021 September 1, 2021
Riwayat Pendidikan Educational Background	:	S-1, Ekonomi Akuntansi, Universitas Airlangga, lulus 2005 Bachelor's in Accounting Economy, Airlangga University, graduated in 2005
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. Kepala Divisi Akuntansi & Pajak berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Acting Head of Accounting & Tax Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

GENERAL MANAGER

Johnri Hamonangan Purba
General Manager PG Kwala Madu



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	48 tahun per 31 Desember 2023 48 years old as of December 31, 2023
Domisili Domicile	:	Langkat, Sumatera Utara, Indonesia Langkat, North Sumatra, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Teknik Mesin, Universitas Sumatera Utara, lulus 1998 Bachelor's Degree in Mechanical Engineering, University of North Sumatra, graduated in 1998
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai General Manager PG Kwala Madu berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Kwala Madu based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Holdinar Aritonang

General Manager PG Sei Semayang



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	49 tahun per 31 Desember 2023 49 years old as of December 31, 2023
Domisili Domicile	:	Deli Serdang, Sumatera Utara, Indonesia Deli Serdang, North Sumatra, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Kimia, Universitas Sumatera Utara, lulus 1992 Bachelor's Degree in Chemistry, University of North Sumatra, graduated in 1992
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Sei Semayang berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Sei Semayang based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Andhiyan Yuwono

General Manager PG Cinta Manis



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	43 tahun per 31 Desember 2023 43 years old as of December 31, 2023
Domisili Domicile	:	Labuhan Ratu, Bandar Lampung, Indonesia Labuhan Ratu, Bandar Lampung, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Teknik Kimia, Universitas Gadjah Mada, lulus 2004 Bachelor's in Chemical Engineering, Gadjah Mada University, graduated in 2004
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Cinta Manis berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Cinta Manis based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Roh Sudiyanto

General Manager PG Mojo



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	52 tahun per 31 Desember 2023 52 years old as of December 31, 2023
Domisili Domicile	:	Tulungagung, Jawa Timur, Indonesia Tulungagung, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Pertanian, Universitas Tulungagung, lulus 1998 Bachelor's Degree in Agriculture, Tulungagung University, graduated in 1998
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Mojo berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Mojo based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Roh Sudiyanto

General Manager PG Tasikmadu



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	52 tahun per 31 Desember 2023 52 years old as of December 31, 2023
Domisili Domicile	:	Tulungagung, Jawa Timur, Indonesia Tulungagung, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Pertanian, Universitas Tulungagung, lulus 1998 Bachelor's Degree in Agriculture, Tulungagung University, graduated in 1998
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Tasikmadu berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Tasikmadu based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Erwin Fitri Hatmoko

General Manager PG Rendeng



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	38 tahun per 31 Desember 2023 38 years old as of December 31, 2023
Domisili Domicile	:	Tulungagung, Jawa Timur, Indonesia Tulungagung, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Teknologi Pertanian, Universitas Widya Mataram, lulus 2011 Bachelor's Degree in Agricultural Technology, Widya Mataram University, graduated in 2011
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Rendeng berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Rendeng based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Danang Kisworo

General Manager PG Redjosarié



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	51 tahun per 31 Desember 2023 51 years old as of December 31, 2023
Domisili Domicile	:	Yogyakarta, DIY, Indonesia Yogyakarta, Special Region of Yogyakarta, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S2 Marketing FEB Universitas Airlangga, 2015 Master's Degree in Marketing, Faculty of Economics and Business, Airlangga University, 2015
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Redjosarié berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Redjosarié based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Djarot Rudy Wardoyo

General Manager PG Pesantren Baru



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	52 tahun per 31 Desember 2023 52 years old as of December 31, 2023
Domisili Domicile	:	Kediri, Jawa Timur, Indonesia Kediri, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	D III, LPP Yogyakarta, lulus 1992 Diploma III, LPP Yogyakarta, graduated in 1992
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Pesantren Baru berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Pesantren Baru based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Abdul Azis Purmali

General Manager PG Tjoekir



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	46 tahun per 31 Desember 2023 46 years old as of December 31, 2023
Domisili Domicile	:	Jombang, Jawa Timur, Indonesia Jombang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Kimia, ITS Surabaya, lulus 2002 Bachelor's Degree in Chemistry, ITS Surabaya, graduated in 2002
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Tjoekir berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Tjoekir based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Wayan Mei Purwono

General Manager PG Ngadiredjo



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	42 tahun per 31 Desember 2023 42 years old as of December 31, 2023
Domisili Domicile	:	Jombang, Jawa Timur, Indonesia Jombang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	01 Januari 2023 January 1, 2023
Riwayat Pendidikan Educational Background	:	S-1, Pertanian, Universitas Jember, lulus 2005 Bachelor's Degree in Agriculture, Jember University, graduated in 2005
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Ngadiredjo berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Ngadiredjo based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Edy Purnomo

General Manager PG Gempolkrep



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	44 tahun per 31 Desember 2023 44 years old as of December 31, 2023
Domisili Domicile	:	Jombang, Jawa Timur, Indonesia Jombang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Teknik Pertanian, IPB Bogor, lulus 2003 Bachelor's Degree in Agricultural Engineering, Bogor Agricultural University, graduated in 2003
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Gempolkrep berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Gempolkrep based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Agus Priambodo

General Manager PG Djatiroto



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	51 tahun per 31 Desember 2023 51 years old as of December 31, 2023
Domisili Domicile	:	Situbondo, Jawa Timur, Indonesia Situbondo, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Teknik Elektro, ITS Surabaya, lulus 1996 Bachelor's Degree in Electrical Engineering, ITS Surabaya, graduated in 1996
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Djatiroto berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Djatiroto based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Mulyono

General Manager PG Assembagoes



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	50 tahun per 31 Desember 2023 50 years old as of December 31, 2023
Domisili Domicile	:	Situbondo, Jawa Timur, Indonesia Situbondo, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Teknik Kimia, Itenas, lulus 1995 Bachelor's Degree in Chemical Engineering, Itenas, graduated in 1995
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Assembagoes berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Assembagoes based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Muh. Wardi Samad

General Manager PG Bone



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	52 tahun per 31 Desember 2023 52 years old as of December 31, 2023
Domisili Domicile	:	Klaten, Jawa Tengah, Indonesia Klaten, Central Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Manajemen Agribisnis, Universitas Hasanuddin, lulus 2005 Bachelor's Degree in Agribusiness Management, Hasanuddin University, graduated in 2005
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Bone berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Bone based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Tri Rahayuningsih

General Manager PG Takalar



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	50 tahun per 31 Desember 2023 50 years old as of December 31, 2023
Domisili Domicile	:	Makasar, Sulawesi Selatan, Indonesia Makasar, South Sulawesi, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	D III, Pendidikan Ahli Usaha Perkebunan, Lembaga Pendidikan Perkebunan, lulus 1995 Diploma III in Plantation Business Expertise, Plantation Education Institute (LPP), graduated in 1995
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Takalar berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Takalar based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Fajar Lazuardi

General Manager PG Bunga Mayang



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	51 tahun per 31 Desember 2023 51 years old as of December 31, 2023
Domisili Domicile	:	Malang, Jawa Timur, Indonesia Malang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	15 Desember 2022 December 15, 2022
Riwayat Pendidikan Educational Background	:	D3 LPP, lulus 1994 Diploma 3 LPP, graduated in 1994
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Bunga Mayang berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Bunga Mayang based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Sri Pratomo

General Manager PG Sragi



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	50 tahun per 31 Desember 2023 50 years old as of December 31, 2023
Domisili Domicile	:	Klaten, Jawa Tengah, Indonesia Klaten, Central Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Teknik Kimia, Universitas Gadjah Mada, lulus 1998 Bachelor's Degree in Chemical Engineering, Gadjah Mada University, graduated in 1998
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Sragi berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Sragi based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Sri Pratomo

General Manager PG Pangka



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	50 tahun per 31 Desember 2023 50 years old as of December 31, 2023
Domisili Domicile	:	Klaten, Jawa Tengah, Indonesia Klaten, Central Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Teknik Kimia, Universitas Gadjah Mada, lulus 1998 Bachelor's Degree in Chemical Engineering, Gadjah Mada University, graduated in 1998
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Pangka berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Pangka based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Ahmad Zaenal Arifin

General Manager PG Poerwodadie



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	44 tahun per 31 Desember 2023 44 years old as of December 31, 2023
Domisili Domicile	:	Malang, Jawa Timur, Indonesia Malang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	Sarjana Pertanian Universitas Brawijaya tahun lulus 2002 Bachelor's Degree in Agriculture, Brawijaya University, graduated in 2002
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Poerwodadie berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Poerwodadie based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Ari Suprih Adi Susetyo
General Manager PG Pagottan



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	49 tahun per 31 Desember 2023 49 years old as of December 31, 2023
Domisili Domicile	:	Madiun, Jawa Timur, Indonesia Madiun, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Pertanian, Universitas Muhammadiyah Yogyakarta, lulus 1997 Bachelor's Degree in Agriculture, Muhammadiyah University of Yogyakarta, graduated in 1997
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Pagottan berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Pagottan based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Herman
General Manager PG Meritjan



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	42 tahun per 31 Desember 2023 42 years old as of December 31, 2023
Domisili Domicile	:	Kediri, Jawa Timur, Indonesia Kediri, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	18 Agustus 2021 August 18, 2021
Riwayat Pendidikan Educational Background	:	S2 Hukum Universitas Muhammadiyah Malang, 2016 Master's Degree in Law, Muhammadiyah University of Malang, 2016
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Meritjan berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Meritjan based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Sugiyanto
General Manager PG Modjopanggoong



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	42 tahun per 31 Desember 2023 42 years old as of December 31, 2023
Domisili Domicile	:	Blitar, Jawa Timur, Indonesia Blitar, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-2, Manajemen Keuangan, Universitas Muhammadiyah Sidoarjo, lulus 2017 Master's Degree in Financial Management, Muhammadiyah University of Sidoarjo, graduated in 2017
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Modjopanggoong berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Modjopanggoong based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Noor Drajad Rachman

General Manager PG Wonolangan



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	55 tahun per 31 Desember 2023 55 years old as of December 31, 2023
Domisili Domicile	:	Situbondo, Jawa Timur, Indonesia Situbondo, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S1 Ilmu Tanah IPB, 1992 Bachelor's Degree in Soil Science, Bogor Agricultural University (IPB), 1992
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Wonolangan berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Wonolangan based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Agus Budi Juwono

General Manager PG Semboro



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	51 tahun per 31 Desember 2023 51 years old as of December 31, 2023
Domisili Domicile	:	Malang, Jawa Timur, Indonesia Malang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	01 April 2022 April 1, 2022
Riwayat Pendidikan Educational Background	:	S-2, Manajemen SDM, Universitas Airlangga, lulus 2014 Master's Degree in Human Resource Management, Airlangga University, graduated in 2014
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Semboro berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Semboro based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Aris Afandi

General Manager PG Wringinanom



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	47 tahun per 31 Desember 2023 47 years old as of December 31, 2023
Domisili Domicile	:	Ogan Komering Ulu, Sumatera Selatan, Indonesia Ogan Komering Ulu, South Sumatra, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S1 Teknik Mesin Universitas Merdeka Malang, 2001 Bachelor's Degree in Mechanical Engineering, Merdeka University Malang, 2001
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Wringinanom berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Wringinanom based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Mochamad Sholeh Kusuma

General Manager PG Pradjekan



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	51 tahun per 31 Desember 2023 51 years old as of December 31, 2023
Domisili Domicile	:	Madiun, Jawa Timur, Indonesia Madiun, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Pertanian, Universitas Jember, Iulus 1996 Bachelor's Degree in Agriculture, Jember University, graduated in 1996
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Pradjekan berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Pradjekan based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Sugondo

General Manager PG Glenmore



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	48 tahun per 31 Desember 2023 48 years old as of December 31, 2023
Domisili Domicile	:	Madiun, Jawa Timur, Indonesia Madiun, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	D III, Pengolahan Gula, LPP Yogyakarta, Iulus 1997 Diploma III, Sugar Processing, LPP Yogyakarta, graduated in 1997
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> Glenmore berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Glenmore based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Muh. Wardi Samad

General Manager PG Camming



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	52 tahun per 31 Desember 2023 52 years old as of December 31, 2023
Domisili Domicile	:	Klaten, Jawa Tengah, Indonesia Klaten, Central Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S-1, Manajemen Agribisnis, Universitas Hasanuddin, Iulus 2005 Bachelor's Degree in Agribusiness Management, Hasanuddin University, graduated in 2005
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai <i>General Manager</i> PG Camming berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as General Manager PG Camming based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Pujo Sumarsono

Plt. General Manager PG Soedhono



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	49 tahun per 31 Desember 2023 49 years old as of December 31, 2023
Domisili Domicile	:	Kediri, Jawa Timur, Indonesia Kediri, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S1 Agronomi Universitas Negeri Jember, 1997 Bachelor's Degree in Agronomy, Jember State University, 1997
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. General Manager PG Soedhono berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Acting General Manager PG Soedhono based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Evan Muliawan

Plt. General Manager PG Lestari



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	49 tahun per 31 Desember 2023 49 years old as of December 31, 2023
Domisili Domicile	:	Jombang, Jawa Timur, Indonesia Jombang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	D3 Pengolahan Gula, LPP, 1997 Diploma 2 in Sugar Processing, LPP, 1997
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. General Manager PG Lestari berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Acting General Manager PG Lestari based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Tites Agung Priyono

Plt. General Manager PG Kremboong



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	44 tahun per 31 Desember 2023 44 years old as of December 31, 2023
Domisili Domicile	:	Jombang, Jawa Timur, Indonesia Jombang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S1 Teknik Kimia IST Akprind, 2002 Bachelor's Degree in Chemical Engineering, IST Akprind, 2002
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. General Manager PG Kremboong berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Acting General Manager PG Kremboong based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Adisolech Wicaksono A

Plt. General Manager PG Djombang Baru



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	39 tahun per 31 Desember 2023 39 years old as of December 31, 2023
Domisili Domicile	:	Surabaya, Jawa Timur, Indonesia Surabaya, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S1 Teknik Mesin Universitas Brawijaya, 2006 Bachelor's Degree in Mechanical Engineering, Brawijaya University, 2006
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. <i>General Manager</i> PG Djombang Baru berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Acting General Manager PG Djombang Baru based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Arief Agung Gagah Prabowo

Plt. General Manager PG Kedawoeng



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	52 tahun per 31 Desember 2023 52 years old as of December 31, 2023
Domisili Domicile	:	Lumajang, Jawa Timur, Indonesia Lumajang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S1 Akuntansi Universitas Kahuripan Kediri, 2020 Bachelor's Degree in Accounting, Kahuripan University Kediri, 2020
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. <i>General Manager</i> PG Kedawoeng berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Acting General Manager PG Kedawoeng based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Norman Arifin

Plt. General Manager PG Gending



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	50 tahun per 31 Desember 2023 50 years old as of December 31, 2023
Domisili Domicile	:	Malang, Jawa Timur, Indonesia Malang, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S1 Teknik Mesin ITN Malang, 1997 Bachelor's Degree in Mechanical Engineering, ITN Malang, 1997
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. <i>General Manager</i> PG Gending berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Acting General Manager PG Gending based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

R Chandra Sakti Widjaja

Plt. General Manager PG Pandjje



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	52 tahun per 31 Desember 2023 52 years old as of December 31, 2023
Domisili Domicile	:	Situbondo, Jawa Timur, Indonesia Situbondo, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S1 Teknik Kimia ITPS, 2004 Bachelor's Degree in Chemical Engineering, ITPS, 2004
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. General Manager PG Pandjje berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Acting General Manager PG Pandjje based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

R Chandra Sakti Widjaja

Plt. General Manager PG Olean



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	52 tahun per 31 Desember 2023 52 years old as of December 31, 2023
Domisili Domicile	:	Situbondo, Jawa Timur, Indonesia Situbondo, East Java, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	10 Oktober 2022 October 10, 2022
Riwayat Pendidikan Educational Background	:	S1 Teknik Kimia ITPS, 2004 Bachelor's Degree in Chemical Engineering, ITPS, 2004
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. General Manager PG Olean berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Acting General Manager PG Olean based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023

Demografi Karyawan dan Pengembangan Kompetensi

Employee Demographics and Competency Development

Demografi Karyawan

Jumlah karyawan Perseroan di tahun 2023 mencapai 7.893 orang, mengalami penurunan sebesar 36,15% dibandingkan jumlah karyawan di tahun 2022 sebanyak 12.361 orang yang termasuk karyawan penugasan dari seluruh PTPN gula yang ditugaskan pasca *spin off*. Pada tahun 2023, diadakan seleksi dan per bulan Mei tahun 2023 baru terjadi pengalihan karyawan menjadi karyawan tetap Perseroan sehingga penurunan ini terjadi sebab pada saat proses pengalihan tersebut, karyawan diberikan pilihan untuk kembali ke PTPN asal atau menjadi karyawan tetap Perseroan.

Employee Demographics

The Company's total number of employees in 2023 reached 7,893, which is a decline of 36.15% compared to the number of employees in 2022, which was 12,361, including employees assigned from all sugar PTPNs post-spin-off. In 2023, a selection process was conducted, and as of May 2023, the transition of employees to permanent employees of the Company had only just begun. This decline occurred because, during the transition process, employees were given the option to either return to their original PTPN or become permanent employees of the Company.

Jumlah Karyawan dalam 2 (Dua) Tahun Terakhir
Number of Employees in the Last 2 (Two) Years 2022-2023



Demografi Karyawan Berdasarkan Level Organisasi (orang)
Employee Demographics by Organization Level (people)

Level Organisasi Organization Level	2023				2022				
	L M	P F	Jumlah Amount	Komposisi Composition (%)	L M	P F	Jumlah Amount	Komposisi Composition (%)	
Dewan Komisaris Board of Commissioners	1	0	1	0,01%	1	0	1	0,01%	-
Sekretaris Komisaris Secretary of the Board of Commissioners	1	0	1	0,01%	1	0	1	0,01%	-
Direksi Board of Directors	1	0	1	0,01%	2	0	2	0,02%	↓
Komite Audit Audit Committee	2	0	2	0,03%	1	0	1	0,01%	↑
SEVP	3	0	3	0,04%	0	0	0	0,00%	↑
Pejabat Puncak Top Management	50	1	51	0,65%	42	1	43	0,35%	↑
Kasubdiv Head Office Head of Sub Division Head Office	27	4	31	0,39%	15	2	17	0,14%	↑
Karyawan Tetap Permanent Employee	3.870	204	4.074	51,62%	0	0	0	0,00%	↑
Karyawan Tidak Tetap (Penugasan) tanpa Kasubdiv Head Office Non-Permanent Employee (Assignment) Head of Sub Division Head Office	232	4	236	2,99%	4.591	202	4.793	38,78%	↓

Demografi Karyawan Berdasarkan Level Organisasi (orang)

Employee Demographics by Organization Level (people)

Level Organisasi Organization Level	2023				2022				
	L M	P F	Jumlah Amount	Komposisi Composition (%)	L M	P F	Jumlah Amount	Komposisi Composition (%)	
Calon Karyawan Pimpinan Candidate for Managerial Employees	3	2	5	0,06%	-	-	-	0,00%	-
Karyawan Tidak Tetap PKWT/ Outsourcing Non-Permanent Employees (PKWT/Outsourcing)	3.335	153	3.488	44,19%	6.572	931	7.503	60,70%	↓
Jumlah Total	7.525	368	7.893	100,00%	11.225	1.136	12.361	100,00%	

L = Laki-laki / P = Perempuan
M = Male / F = Female

Demografi Karyawan Berdasarkan Status Kepegawaian (orang)

Employee Demographics by Employment Status (people)

Status Kepegawaian Employment Status	2023				2022				
	L M	P F	Jumlah Amount	Komposisi Composition (%)	L M	P F	Jumlah Amount	Komposisi Composition (%)	
Manajemen Puncak Top Management									
Dewan Komisaris Board of Commissioners	1	-	1	0,01%	1	-	1	0,01%	-
Sekretaris Dewan Komisaris Secretary of the Board of Commissioners	1	-	1	0,01%	1	-	1	0,01%	-
Direksi Board of Directors	1	-	1	0,01%	2	-	2	0,02%	↓
Komite Audit Audit Committee	2	-	2	0,03%	1	-	1	0,01%	↑
SEVP	3	-	3	0,04%	-	-	-	0,00%	↑
Karyawan Tetap Permanent Employees									
Grade 11-18 (karyawan pimpinan) (managerial employees)	643	44	687	8,70%	-	-	-	0,00%	↑
Grade 6-10 (karyawan pelaksana) (implementing employees)	3.305	165	3.470	43,96%	-	-	-	0,00%	↑
Calon Karyawan Pimpinan Candidate for Managerial Employees	3	2	5	0,06%	-	-	-	0,00%	↑
Karyawan Penugasan Assignment Employees									
Grade 8-1 (karyawan pimpinan) (managerial employees)	23	3	26	0,33%	668	44	712	5,76%	↑
Grade 16-9 (karyawan pelaksana) (implementing employees)	208	1	209	2,65%	3.980	161	4.141	33,50%	↓
Karyawan Tidak Tetap Non-Permanent Employees									

Demografi Karyawan Berdasarkan Status Kepegawaian (orang)

Employee Demographics by Employment Status (people)

Status Kepegawaian Employment Status	2023				2022				
	L M	P F	Jumlah Amount	Komposisi Composition (%)	L M	P F	Jumlah Amount	Komposisi Composition (%)	
Karyawan PKWT PKWT Employees	2.005	115	2.120	26,86%	4.741	600	5.341	43,21%	↓
Karyawan <i>Outsource</i> Outsource Employees	1.330	38	1.368	17,33%	1.831	331	2.162	17,49%	↓
Jumlah total	7.525	368	7.893	100,00%	11.225	1.136	12.361	100,00%	

L = Laki-laki / P = Perempuan
M = Male / F = Female

Demografi Karyawan Berdasarkan Jenjang Pendidikan (orang)

Employee Demographics by Education Level (people)

Pendidikan Education	2023				2022				
	L M	P F	Jumlah Amount	Komposisi Composition (%)	L M	P F	Jumlah Amount	Komposisi Composition (%)	
S3 Doctorate Degree	2	0	2	0,03%	1	0	1	0,01%	↓
S2 Master's Degree	58	7	65	0,82%	40	6	46	0,37%	↑
S1 Bachelor's Degree	770	109	879	11,14%	952	129	1.081	8,75%	↓
Akademi (D3/D2/LPP) Academy (Diploma3/ Diploma2/LPP)	225	26	251	3,18%	355	59	414	3,35%	↓
SLTA High School	6.045	217	6.262	79,34%	8.687	926	9.613	77,77%	↓
SLTP Junior High School	344	4	348	4,41%	1.035	9	1.044	8,45%	↓
SD Elementary School	81	5	86	1,09%	155	7	162	1,31%	↓
Jumlah Total	7.525	368	7.893	100,00%	11.225	1.136	12.361	100,00%	

L = Laki-laki / P = Perempuan
M = Male / F = Female

Demografi Karyawan Berdasarkan Rentang Usia (orang)

Employee Demographics by Age Range (people)

Usia (tahun) Usia (year)	2023				2022				
	L M	P F	Jumlah Amount	Komposisi Composition (%)	L M	P F	Jumlah Amount	Komposisi Composition (%)	
≤ 30	854	90	944	11,95%	295	97	392	3,17%	↑
31-40	1.883	117	2.000	25,34%	1.025	164	1.189	9,62%	↑
41-50	2.924	110	3.034	38,44%	3.927	357	4.284	34,66%	↓
51 ≥	1.864	51	1.915	24,26%	5.978	518	6.496	52,55%	↓
Jumlah Total	7.525	368	7.893	100,00%	11.225	1.136	12.361	100,00%	

L = Laki-laki / P = Perempuan
M = Male / F = Female

Demografi Karyawan Berdasarkan Masa Kerja (orang)

Employee Demographics by Tenure (people)

Masa Kerja Tenure	2023				2022				
	L M	P F	Jumlah Amount	Komposisi Composition (%)	L M	P F	Jumlah Amount	Komposisi Composition (%)	
> 20 tahun > 20 years	1.049	59	1.108	14%	1.412	224	1.636	13,24%	↓
15 - 20 tahun 15 – 20 years	830	32	862	11%	1.309	138	1.447	11,71%	↓
10 - 15 tahun 10 – 15 years	1.372	63	1.435	18%	1.719	106	1.825	14,76%	↓
5 - 10 tahun 5 – 10 years	746	42	788	10%	1.851	201	2.052	16,60%	↓
< 5 tahun < 5 years	3.528	172	3.700	47%	4.934	467	5.401	43,69%	↓
Jumlah Total	7.525	368	7.893	100%	11.225	1.136	12.361	100,00%	

Demografi Karyawan Berdasarkan Gender/Jenis Kelamin (orang)

Employee Demographics by Gender/Sex (people)

Gender/Jenis Kelamin Gender/Sex	2023		2022		
	Jumlah Amount	Komposisi Composition (%)	Jumlah Amount	Komposisi Composition (%)	
Laki-laki Male	7.525	95,34%	11.225	90,81%	↓
Perempuan Female	368	4,66%	1.136	9,19%	↓
Jumlah Total	7.893	100,00%	12.361	100,00%	

Program Pelatihan dan Pengembangan SDM

Perseroan terus berfokus pada pengembangan dan peningkatan kualitas sumber daya manusia. Setiap karyawan diberi kesempatan untuk mengasah prestasi dan produktivitasnya, yang pada gilirannya berkontribusi pada kemajuan Perseroan. Program pelatihan dan pengembangan yang dijalankan telah disesuaikan dengan kebutuhan Perseroan. Kebijakan dan tujuan pengembangan SDM ini telah dirumuskan dan direncanakan guna mendukung pertumbuhan bisnis Perseroan, sebagai berikut:

1. Kebijakan Pengembangan Kompetensi SDM
PT Sinergi Gula Nusantara melakukan pengembangan kompetensi SDM dengan pedoman sistem manajemen kompetensi Perkebunan Nusantara Group yang ditetapkan oleh Holding PT Perkebunan Nusantara III (Persero) dan bekerja sama dengan PT LPP Agro Nusantara sebagai *corporate university* dan *learning partner* PTPN group, sehingga pengembangan yang diselenggarakan sesuai dengan kompetensi dan budaya *planters* PTPN group.
2. Tujuan Pengembangan Kompetensi
Tujuan dan manfaat yang diperoleh dari terselenggaranya pengembangan kompetensi di lingkungan kerja PT Sinergi Gula Nusantara adalah untuk meningkatkan kompetensi (*knowledge, skill, attitude*) yang sejalan dengan visi misi perusahaan untuk mencapai performa kinerja yang diharapkan oleh Perseroan.

HR Training and Development Program

The Company continues to focus on the development and enhancement of human resources quality. Every employee is given the opportunity to improve their performance and productivity, which in turn contributes to the Company's progress. The training and development programs implemented have been tailored to the Company's needs. These human resource development policies and objectives have been formulated and planned to support the company's business growth, as follows:

1. HR Competency Development Policy
PT Sinergi Gula Nusantara conducts HR competency development in accordance with the guidelines for competency management system of Perkebunan Nusantara Group established by Holding PT Perkebunan Nusantara III (Persero) and in collaboration with PT LPP Agro Nusantara as corporate university and learning partner of PTPN group, so that the development held is consistent with the planters' competencies and culture of PTPN Group.
2. Objectives of Competency Development
The objectives and benefits of implementing competency development in PT Sinergi Gula Nusantara's work environment are to increase competencies (knowledge, skills, attitude) in line with the Company's vision and mission to accomplish the performance expected by the Company.

Untuk meningkatkan pengelolaan SDM agar mampu beradaptasi dengan dinamika lingkungan bisnis yang selalu berubah, Perseroan telah mengimplementasikan sebuah sistem manajemen SDM yang komprehensif. Hal tersebut diwujudkan dengan menggelar berbagai pelatihan dan pengembangan kompetensi pegawai sebagaimana tabel berikut ini:

In improving human resource management and adapting to the ever-changing business environment, the Company has implemented a comprehensive human resource management system. This has been realized through various training and competency development programs for employees, as outlined in the following table:

Daftar Kegiatan Pelatihan dan Pengembangan di SugarCo
List of Training and Development Activities in SugarCo

No.	Judul/Tema Title/Theme	Jenis Type	Waktu Pelaksanaan Date of Implementation	Peserta Participants	Penyelenggara Organizer
1	<i>Change Vision</i> (BOM Menyapa)	Pbt	02 Januari 2023 January 2, 2023	3250	Internal
2	<i>Sharing Knowledge E Task Force</i>	Pbt	11 Januari 2023 January 11, 2023	307	Internal
3	Apel Siaga <i>Planters Batch VIII</i>	Pbt	17 Januari 2023 January 17, 2023	3	LPP Yogyakarta
4	<i>Webinar Digital Talent Series #1</i>	Pbt	17 Januari 2023 January 17, 2023	75	LPP Yogyakarta
5	<i>Leader Culture Exploration</i>	Pbt	20 Januari 2023 January 20, 2023	93	Internal
6	Penanggung Jawab Pengelolaan Limbah B3 (PLB3) Responsible Officer for Hazardous Waste Management (PLB3)	Srt	24 Januari 2023 January 24, 2023	1	PT Fresh Galang Mandiri
7	Penanggung Jawab Pengendalian Pencemaran Udara (PPPU) Responsible Officer for Air Pollution Control (PPPU)	Srt	24 Januari 2023 January 24, 2023	1	PT Fresh Galang Mandiri
8	<i>Webinar Digital Talent Series #2</i>	Pbt	24 Januari 2023 January 24, 2023	73	LPP Yogyakarta
9	<i>Refreshment Training Aplikasi SMART PTPN Group</i> Refreshment Training for SMART Application of the PTPN Group	Pbt	24 Januari 2023 January 25, 2023	3	Holding
10	<i>Webinar Digital Talent Series #3</i>	Pbt	27 Januari 2023 January 27, 2023	73	LPP Yogyakarta
11	Workshop Retail PTPN Group	Pbt	30 Januari 2023 January 30, 2023	2	LPP Yogyakarta
12	<i>Webinar Digital Talent Series #4</i>	Pbt	31 Januari 2023 January 31, 2023	73	LPP Yogyakarta
13	<i>Webinar Digital Talent Series # 5</i>	Pbt	03 Februari 2023 February 3, 2023	70	LPP Yogyakarta
14	<i>Webinar Digital Talent Series #7</i>	Pbt	10 Februari 2023 February 10, 2023	66	LPP Yogyakarta
15	<i>Webinar Digital Talent Series #8</i>	Pbt	14 Februari 2023 February 14, 2023	62	LPP Yogyakarta
16	<i>Webinar Digital Talent Series #9</i>	Pbt	17 Februari 2023 February 17, 2023	59	LPP Yogyakarta
17	<i>Webinar Digital Talent Series #10</i>	Pbt	21 Februari 2023 February 21, 2023	57	LPP Yogyakarta
18	Lean Six Sigma	Pbt	27 Februari 2023 February 27, 2023	6	Proxis
19	Bimbingan Teknik Perindustrian Industrial Technical Guidance	Pbt	01 Maret 2023 March 1, 2023	6	Dinas Perindustrian & Perdagangan
20	<i>Finance For Non Finance For Manager</i>	Pbt	6 Maret 2023 March 6, 2023	34	PT SGN
21	Apel Siaga <i>Planters Batch IX</i>	Pbt	07 Maret 2023 March 7, 2023	2	LPP Yogyakarta

Daftar Kegiatan Pelatihan dan Pengembangan di SugarCo

List of Training and Development Activities in SugarCo

No.	Judul/Tema Title/Theme	Jenis Type	Waktu Pelaksanaan Date of Implementation	Peserta Participants	Penyelenggara Organizer
22	Webinar <i>Digital Talent Series # 6</i>	Pbt	07 Maret 2023 March 7, 2023	64	LPP Yogyakarta
23	Webinar <i>Digital Talent Series #11</i>	Pbt	10 Maret 2023 March 10, 2023	50	LPP Yogyakarta
24	Pelatihan Komunikasi Humas Public Relations Communication Training	Pbt	16 Maret 2023 March 16, 2023	90	PT SGN
25	Webinar <i>Digital Talent Series #12</i>	Pbt	21 Maret 2023 March 21, 2023	50	LPP Yogyakarta
26	Menguasai <i>Copywriting</i> Periklanan Mastering Advertising Copywriting	Pbt	24 Maret 2023 March 24, 2023	5	PT SGN
27	Strategi Pemasaran Facebook Untuk Produk Facebook Marketing Strategies for Products	Pbt	24 Maret 2023 March 24, 2023	10	PT SGN
28	Strategi Pemasaran Instagram <i>For Business</i> Instagram Marketing Strategies for Business	Pbt	24 Maret 2023 March 24, 2023	11	PT SGN
29	<i>Finance For Non Finance</i> LPP	Pbt	27 Maret 2023 March 27, 2023	2	Holding Perkebunan
30	<i>Cataloguing, Specification, Inventory & Storage Planning</i>	Pbt	28 Maret 2023 March 28, 2023	2	PT SGN
31	Webinar <i>Digital Talent Series #13</i>	Pbt	28 Maret 2023 March 28, 2023	50	LPP Yogyakarta
32	Webinar Pengenalan dan pengelolaan fatty Liver Webinar on Introduction and Management of Fatty Liver	Pbt	14 April 2023 April 14, 2023	40	LPP Yogyakarta
33	Sertifikasi BNSP Lingkungan (B3) BNSP Certification in Environmental Management (B3)	Pbt	10 April 2023 April 10, 2023	19	PT SGN
34	Sertifikasi BNSP Pengambil Contoh Air BNSP Certification for Water Sampling	Pbt	13 April 2023 April 13, 2023	6	PT SGN
35	Gembira Ramadhan	Pbt	03 April 2023 April 3, 2023	4088	PT SGN
36	Sertifikasi BNSP Lingkungan (Air) BNSP Certification in Environmental Management (Water)	Srt	03 April 2023 April 3, 2023	19	PT SGN
37	<i>Belief and Behaviour</i>	Pbt	04 April 2023 April 4, 2023	4	Holding Perkebunan
38	Sertifikasi BNSP Lingkungan (Udara) BNSP Certification in Environmental Management (Air)	Srt	05 April 2023 April 5, 2023	16	PT SGN
39	Webinar Srikandi " <i>Strengthening Relationship & Parenting Millennial</i> "	Pbt	05 April 2023 April 5, 2023	195	Holding Perkebunan
40	IHT DMG PG Glenmore	Iht	02 Mei 2023 May 2, 2023	111	PT SGN
41	Pelatihan & Sertifikasi AK3U Training & Certification in AK3U (General OHS Expert)	Pbt	02 Mei 2023 May 2, 2023	21	PT SGN
42	IHT DMG PG Djatiroto	Iht	07 Mei 2023 May 7, 2023	137	PT SGN

Daftar Kegiatan Pelatihan dan Pengembangan di SugarCo

List of Training and Development Activities in SugarCo

No.	Judul/Tema Title/Theme	Jenis Type	Waktu Pelaksanaan Date of Implementation	Peserta Participants	Penyelenggara Organizer
43	Manajemen Risiko Menengah <i>Intermediate Risk Management</i>	Pbt	08 Mei 2023 May 8, 2023	4	LPP Yogyakarta
44	Pelatihan & Sertifikasi Operator Genset Training & Certification for Generator Operators	Srt	08 Mei 2023 May 8, 2023	12	PT SGN
45	Pelatihan & Sertifikasi P3K <i>Training & Certification in First Aid (P3K)</i>	Srt	08 Mei 2023 May 8, 2023	19	PT SGN
46	Penyusunan Laporan Keuangan Preparation of Financial Statements	Pbt	10 Mei 2023 May 10, 2023	6	LPP Yogyakarta
47	IHT DMG PG Gempolkrep	Iht	11 Mei 2023 May 11, 2023	164	PT SGN
48	IHT DMG PG Ngadiredjo	Iht	11 Mei 2023 May 11, 2023	133	PT SGN
49	IHT DMG PG Pradjekan	Iht	13 Mei 2023 May 13, 2023	87	PT SGN
50	<i>Sharing Knowledge "Leadership Strategy"</i>	Pbt	13 Mei 2023 May 13, 2023	30	PT SGN
51	IHT DMG PG Assembagoes	Iht	15 Mei 2023 May 15, 2023	86	PT SGN
52	IHT DMG PG Cinta Manis	Iht	15 Mei 2023 May 15, 2023	51	PT SGN
53	IHT DMG PG Modjopangoong	Iht	16 Mei 2023 May 16, 2023	85	PT SGN
54	Pelatihan & Sertifikasi Operator Boiler Kelas 1 & 2 Training & Certification for Class 1 & 2 Boiler Operators	Srt	16 Mei 2023 May 16, 2023	25	PT SGN
55	IHT DMG PG Pesantren Baru	Iht	17 Mei 2023 May 17, 2023	141	PT SGN
56	Webinar Membangun Motivasi Kerja : <i>Discovering Meaning In Your Work</i> Webinar on Building Work Motivation: <i>Discovering Meaning in Your Work</i>	Pbt	17 Mei 2023 May 17, 2023	80	LPP Yogyakarta
57	IHT DMG PG Pagottan	Iht	18 Mei 2023 May 18, 2023	180	PT SGN
58	IHT DMG PG Kremboong	Iht	19 Mei 2023 May 19, 2023	120	PT SGN
59	IHT DMG PG Mojo	Iht	19 Mei 2023 May 19, 2023	206	PT SGN
60	IHT DMG PG Pandjie	Iht	19 Mei 2023 May 19, 2023	87	PT SGN
61	IHT DMG PG Tjoekir	Iht	21 Mei 2023 May 21, 2023	134	PT SGN
62	IHT DMG PG Poerwodadie	Iht	22 Mei 2023 May 22, 2023	154	PT SGN
63	IHT DMG PG Semboro	Iht	22 Mei 2023 May 22, 2023	146	PT SGN
64	IHT DMG PG Wonolangan	Iht	22 Mei 2023 May 22, 2023	90	PT SGN
65	IHT DMG PG Wringinanom	Iht	22 Mei 2023 May 22, 2023	53	PT SGN

Daftar Kegiatan Pelatihan dan Pengembangan di SugarCo
List of Training and Development Activities in SugarCo

No.	Judul/Tema Title/Theme	Jenis Type	Waktu Pelaksanaan Date of Implementation	Peserta Participants	Penyelenggara Organizer
66	Pelatihan & Sertifikasi Lingkungan (B3) tambahan Additional Training & Certification in Environmental Management (B3)	Srt	22 Mei 2023 May 22, 2023	6	PT SGN
67	Pelatihan & Sertifikasi Operator Alat Berat (Wheel Loader) Training & Certification for Heavy Equipment Operators (Wheel Loader)	Srt	22 Mei 2023 May 22, 2023	26	PT SGN
68	IHT DMG PG Bungamayang	Iht	23 Mei 2023 May 23, 2023	49	PT SGN
69	IHT DMG PG Redjosarie	Iht	23 Mei 2023 May 23, 2023	169	PT SGN
70	IHT DMG PG Rendeng	Iht	23 Mei 2023 May 23, 2023	120	PT SGN
71	Pelatihan & Sertifikasi Operator Crane Kelas 3 Training & Certification for Class 3 Crane Operators	Srt	23 Mei 2023 May 23, 2023	21	PT SGN
72	Pelatihan & Sertifikasi Lingkungan (Air) tambahan Additional Training & Certification in Environmental Management (Water)	Srt	25 Mei 2023 May 25, 2023	7	PT SGN
73	IHT DMG PG Lestari	Iht	27 Mei 2023 May 27, 2023	143	PT SGN
74	IHT DMG PG Gending	Iht	29 Mei 2023 May 29, 2023	106	PT SGN
75	IHT DMG PG Kedawoeng	Iht	29 Mei 2023 May 21, 2023	75	PT SGN
76	Pelatihan & Sertifikasi Lingkungan (Udara) tambahan Additional Training & Certification in Environmental Management (Air)	Srt	29 Mei 2023 May 21, 2023	6	PT SGN
77	PLPD 3 Batch 9 Bidang Pendukung Bisnis PLPD 3 Batch 9 for Business Support	Pbt	29 Mei 2023 May 21, 2023	2	LPP Yogyakarta
78	IHT DMG PG Meritjan	Iht	30 Mei 2023 May 30, 2023	83	PT SGN
79	IHT DMG PG Takalar	Iht	30 Mei 2023 May 30, 2023	78	PT SGN
80	Pelatihan & Sertifikasi Operator Alat Penggerak Mula (Turbin Uap) Training & Certification for Genset Operators (Steam Turbine)	Srt	30 Mei 2023 May 31, 2023	28	PT SGN
81	IHT DMG PG Soedhono	Iht	31 Mei 2023 May 31, 2023	98	PT SGN
82	IHT DMG PG Djombang Baru	Iht	05 Juni 2023 June 5, 2023	98	PT SGN
83	IHT DMG PG Sragi	Iht	05 Juni 2023 June 5, 2023	148	PT SGN
84	Updating peraturan lingkungan PROPER Updating Environmental Regulations for PROPER	Pbt	06 Juni 2023 June 6, 2023	4	LPP Yogyakarta

Daftar Kegiatan Pelatihan dan Pengembangan di SugarCo

List of Training and Development Activities in SugarCo

No.	Judul/Tema Title/Theme	Jenis Type	Waktu Pelaksanaan Date of Implementation	Peserta Participants	Penyelenggara Organizer
85	Refreshment & Sertifikasi Corporate Culture Agent Refreshment & Certification for Corporate Culture Agents	Pbt	09 Juni 2023 June 9, 2023	3	LPP Yogyakarta
86	Webinar Persiapan Pensiun; <i>Financial Management</i> Webinar on Retirement Preparation: Financial Management	Pbt	09 Juni 2023 June 9, 2023	106	LPP Yogyakarta
87	Penyusunan Laporan Keuangan II Preparation of Financial Statements II	Pbt	12 Juni 2023 June 12, 2023	5	LPP Yogyakarta
88	Komunikasi Efektif dan Teknik Negosiasi Effective Communication and Negotiation Techniques	Pbt	14 Juni 2023 June 14, 2023	1	LPP Yogyakarta
89	Warehouse Management	Pbt	14 Juni 2023 June 14, 2023	8	LPP Yogyakarta
90	Manajemen Kompetensi Competency Management	Pbt	15 Juni 2023 June 15, 2023	1	LPP Yogyakarta
91	PLDP 3 Batch 18 Bidang Tekpol PLDP 3 Batch 18 in Tekpol	Pbt	19 Juni 2023 June 19, 2023	2	LPP Yogyakarta
92	Gemba Kaizen : A Basic Continual Improvement	Pbt	21 Juni 2023 June 21, 2023	10	LPP Yogyakarta
93	<i>Excellent Public Speaking Skills</i>	Pbt	04 Juli 2023 June 5, 2023	2	LPP Yogyakarta
94	Pelatihan dan Sertifikasi Bidang SDM Training and Certification in Human Resources Management	Srt	11 Juli 2023 July 11, 2023	31	PT SGN
95	ESG For Auditor	Pbt	13 Juli 2023 July 13, 2023	7	BLMI
96	<i>All In One Learning Digitalization</i>	Pbt	18 Juli 2023 July 18, 2023	95	LPP Yogyakarta
97	<i>Formulating Strategis Gaining Competitive Advantage</i>	Pbt	20 Juli 2023 July 20, 2023	7	LPP Yogyakarta
98	Pelatihan ISO 20000-1 2018 & ISO 27001:2022 ISO 20000-1 2018 & ISO 27001:2022 Training	Pbt	25 Juli 2023 July 25, 2023	2	LPP Yogyakarta
99	<i>Webinar Optimizing Zoom For Effective Meeting</i>	Pbt	28 Juli 2023 July 28, 2023	87	LPP Yogyakarta
100	Smart Way To Boost Your Social Media	Pbt	04 Agustus 2023 August 4, 2023	72	LPP Yogyakarta
101	<i>Unleashing Your Potential: Embracing the Power of Growth Mindset</i>	Pbt	08 Agustus 2023 August 8, 2023	9	LPP Yogyakarta
102	Akuntansi & Pelaporan Batch 1	Pbt	09 Agustus 2023 August 9, 2023	2	LPP Yogyakarta
103	<i>Excellent Public Speaking Skills BOM-1</i>	Pbt	10 Agustus 2023 August 10, 2023	1	LPP Yogyakarta
104	GRC Masterclass IPO dan pemerinkatan & Penerbitan EBUS GRC Masterclass on IPO, EBUS Rating and EBUS	Pbt	10 Agustus 2023 August 10, 2023	1	Kemen BUMN
105	Empowering Risk Owner for Successful Risk Management Implementation in Organization Batch 1	Pbt	14 Agustus 2023 August 14, 2023	2	LPP Yogyakarta

Daftar Kegiatan Pelatihan dan Pengembangan di SugarCo
List of Training and Development Activities in SugarCo

No.	Judul/Tema Title/Theme	Jenis Type	Waktu Pelaksanaan Date of Implementation	Peserta Participants	Penyelenggara Organizer
106	<i>Leader as Coach</i>	Pbt	15 Agustus 2023 August 15, 2023	2	LPP Yogyakarta
107	Akuntansi & Pelaporan Batch 2 Accounting & Reporting Batch 2	Pbt	21 Agustus 2023 August 21, 2023	1	LPP Yogyakarta
108	<i>Training of Trainer Level 4</i>	Pbt	21 Agustus 2023 August 21, 2023	1	LPK FHCI
109	<i>Leader's Capacity Building</i>	Pbt	23 Agustus 2023 August 23, 2023	30	PT SGN
110	<i>Reinforce Respectful Workplace Policy</i>	Pbt	23 Agustus 2023 August 23, 2023	4195	LPP Yogyakarta
111	<i>Excellent Public Speaking Skills BOM</i>	Pbt	25 Agustus 2023 August 25, 2023	1	LPP Yogyakarta
112	PLDP 2 Batch 26	Pbt	28 Agustus 2023 August 28, 2023	3	LPP Yogyakarta
113	PLDP 3 Bidang Keuangan & Akuntansi Batch 16 PLDP 3 in Finance & Accounting Batch 16	Pbt	28 Agustus 2023 August 28, 2023	1	LPP Yogyakarta
114	<i>Masterclass Program Series XXII</i>	Pbt	31 Agustus 2023 August 31, 2023	1	LSPMR
115	Mini Raker : PTPN <i>Future Leaders</i>	Pbt	01 September 2023 September 1, 2023	6	Holding Perkebunan
116	Sosialisasi Wajib Sertifikasi Bidang SDM Socialization of Mandatory Certification in Human Resources Management	Pbt	04 September 2023 September 5, 2023	54	FHCI
117	<i>Human Capital Business Partner (HCBP)</i>	Pbt	06 September 2023 September 6, 2023	1	Holding Perkebunan
118	Pelatihan GRC Master Class : Risk Management Effectiveness Evaluation GRC Master Class: Risk Management Effectiveness Evaluation Training	Pbt	07 September 2023 September 7, 2023	10	BLMI
119	Webinar Series : Kenali Faktor Risiko dan Deteksi Dini Kanker Serviks Webinar Series: Recognizing Risk Factors and Early Detection of Cervical Cancer	Pbt	07 September 2023 September 7, 2023	201	PT SGN
120	Pembekalan Teknis Asesor HC <i>Maturity Assessment</i> Technical Training for HC Maturity Assessment Assessors	Pbt	12 September 2023 September 12, 2023	1	FHCI
121	GRC Master Class : Sosialisasi pemeringkatan BUMN & Anak Perusahaan BUMN GRC Master Class: Socialization of Ratings for SOEs and SOE Subsidiaries	Pbt	14 September 2023 September 14, 2023	42	BLMI
122	Bimtek : Konsinyering 2 Technical Guidance: Consignment 2	Pbt	18 September 2023 September 18, 2023	2	PT Sucofindo
123	Sekretariat Perusahaan Batch 1 Corporate Secretariat Batch 1	Pbt	18 September 2023 September 18, 2023	1	LPP Yogyakarta
124	Akuntansi dan pelaporan Batch 3 Accounting and Reporting Batch 3	Pbt	19 September 2023 September 19, 2023	1	LPP Yogyakarta

Daftar Kegiatan Pelatihan dan Pengembangan di SugarCo

List of Training and Development Activities in SugarCo

No.	Judul/Tema Title/Theme	Jenis Type	Waktu Pelaksanaan Date of Implementation	Peserta Participants	Penyelenggara Organizer
125	<i>Awareness</i> dan pelatihan Audit Sistem Manajemen Terintegrasi Awareness and Training on Integrated Management System Audits	Pbt	20 September 2023 September 20, 2023	217	Cipa Citra Consuting
126	Manajemen Keuangan MAK Batch 3 Financial Management MAK Batch 3	Pbt	20 September 2023 September 20, 2023	2	LPP Yogyakarta
127	Workshop Ketenagakerjaan Employment Workshop	Pbt	20 September 2023 September 20, 2023	1	P3IP
128	<i>On Boarding</i> CKP 2023	Pbt	24 September 2023 September 24, 2023	5	LPP Yogyakarta
129	Pendidikan Profesi Khusus Advokat (PKPA) Angkatan IX Special Education for the Advocate Profession (PKPA) Class IX	Srt	29 September 2023 September 29, 2023	1	PERADI
130	Pelatihan Sistem Manajemen Anti Penyuapan (SMAP) Anti-Bribery Management System (SMAP) Training	Pbt	03 Oktober 2023 October 3, 2023	2	LPP Yogyakarta
131	<i>Health, Safety, Security & Environment</i> (HSSE)	Pbt	05 Oktober 2023 October 5, 2023	2	LPP Yogyakarta
132	Refreshment Basic Budidaya Tebu Batch 1 Refreshment Course on Basic Sugarcane Cultivation Batch 1	Pbt	05 Oktober 2023 October 5, 2023	64	LPP Yogyakarta
133	Pelatihan <i>Carbon Trading</i> Education by IDX Carbon Trading Education Training by IDX	Pbt	06 Oktober 2023 October 6, 2023	3	HoldingPerkebunan
134	Refreshment Basic Budidaya Tebu Batch 2 Refreshment Course on Basic Sugarcane Cultivation Batch 2	Pbt	09 Oktober 2023 October 9, 2023	34	LPP Yogyakarta
135	Refreshment Basic Budidaya Tebu Batch 3 Refreshment Course on Basic Sugarcane Cultivation Batch 3	Pbt	11 Oktober 2023 October 11, 2023	30	LPP Yogyakarta
136	Penyusunan Legal Due Diligence Preparation of Legal Due Diligence	Pbt	13 Oktober 2023 October 13, 2023	5	Sisi Hukum
137	Refreshment Basic Budidaya Tebu Batch 4 Refreshment Course on Basic Sugarcane Cultivation Batch 4	Pbt	13 Oktober 2023 October 13, 2023	30	LPP Yogyakarta
138	Refreshment Basic Budidaya Tebu Batch 5 Refreshment Course on Basic Sugarcane Cultivation Batch 5	Pbt	17 Oktober 2023 October 17, 2023	39	LPP Yogyakarta
139	<i>Asset Management</i>	Pbt	19 Oktober 2023 October 19, 2023	2	Holding Perkebunan
140	Webinar Kesehatan " <i>Elevating Awareness Cervical Cancer</i> " Health Webinar on "Elevating Awareness Cervical Cancer"	Pbt	19 Oktober 2023 October 19, 2023	39	Holding Perkebunan
141	<i>Feasibility Study</i>	Pbt	23 Oktober 2023 October 23, 2023	2	Holding Perkebunan
142	<i>Tax Planning & Management</i>	Pbt	23 Oktober 2023 October 23, 2023	2	Holding Perkebunan

Daftar Kegiatan Pelatihan dan Pengembangan di SugarCo
List of Training and Development Activities in SugarCo

No.	Judul/Tema Title/Theme	Jenis Type	Waktu Pelaksanaan Date of Implementation	Peserta Participants	Penyelenggara Organizer
143	<i>Renewable Energy</i>	Pbt	30 Oktober 2023 October 30, 2023	2	Holding Perkebunan
144	<i>Corporate Legal</i>	Pbt	31 Oktober 2023 October 31, 2023	2	Holding Perkebunan
145	Analisis Beban Kerja	Pbt	01 November 2023 November 1, 2023	40	PT SGN
146	<i>Professional General Affair Management</i>	Pbt	01 November 2023 November 1, 2023	2	Kelas HR
147	<i>Payroll Management</i>	Pbt	03 November 2023 November 3, 2023	2	Kelas HR
148	PLDP IV Bidang Pendukung Bisnis Batch 6 PLDP IV in Business Support Batch 6	Pbt	06 November 2023 November 6, 2023	10	LPP Yogyakarta
149	Training Digital Tools Transformasi Bisnis Gula Training on Digital Tools for Sugar Business Transformation	Pbt	07 November 2023 November 7, 2023	10	BCG
150	<i>Data Analytics for Operational Excellence</i>	Pbt	08 November 2023 November 8, 2023	1	LPP Yogyakarta
151	Seminar Kebijakan Penetapan Upah Minimum di Jawa Timur Tahun 2024 Seminar on Minimum Wage Policy Determination in East Java for 2024	Pbt	08 November 2023 November 8, 2023	2	SPSI
152	Teknik Pembuatan <i>Standard Operating Procedure</i> Techniques for Creating Standard Operating Procedures	Pbt	08 November 2023 November 8, 2023	2	Kelas HR
153	<i>Risk Awareness Series I</i> "Penerapan <i>Governance Risk & Compliance</i> " Risk Awareness Series I: Implementation of Governance, Risk & Compliance	Pbt	09 November 2023 November 9, 2023	165	PT SGN
154	<i>Online Learning Strategic Orientation & Driving Execution</i>	Pbt	11 November 2023 November 11, 2023	7	LPP Yogyakarta
155	<i>Workshop Strategic Orientation & Driving Execution</i>	Pbt	11 November 2023 November 11, 2023	2	LPP Yogyakarta
156	<i>On Boarding & Pelatihan STO Sub Holding</i> Onboarding & Training for STO Sub Holding	Pbt	13 November 2023 November 13, 2023	5	Holding Perkebunan
157	Pelatihan Dasar-Dasar Audit <i>Basic Audit Training</i>	Srt	13 November 2023 November 13, 2023	1	LPP Yogyakarta
158	Pelatihan Employee Engagement Employee Engagement Training	Pbt	13 November 2023 November 13, 2023	2	Kelas HR
159	Sertifikasi Manajemen Risiko bagi Organ Pengelola Risiko Korporasi Risk Management Certification for Corporate Risk Management Organizations	Srt	13 November 2023 November 13, 2023	1	BP KP
160	Pelatihan Investment Investment Training	Pbt	15 November 2023 November 15, 2023	1	LPP Yogyakarta
161	Pelatihan <i>Negotiation</i> Negotiation Training	Pbt	15 November 2023 November 15, 2023	2	LPP Yogyakarta
162	Pelatihan Struktur Skala Upah Scale of Wages Structure Training	Pbt	15 November 2023 November 15, 2023	4	Kelas HR

Daftar Kegiatan Pelatihan dan Pengembangan di SugarCo

List of Training and Development Activities in SugarCo

No.	Judul/Tema Title/Theme	Jenis Type	Waktu Pelaksanaan Date of Implementation	Peserta Participants	Penyelenggara Organizer
163	Workshop Bipartit Tripartit Bipartite and Tripartite Workshop	Pbt	15 November 2023 November 15, 2023	1	P3IP
164	<i>Pricing Strategy & Management</i>	Pbt	20 November 2023 November 20, 2023	13	LPP Yogyakarta
165	Sertifikasi K3 Operator Boiler Kelas 1 bulan November Certification in Occupational Health and Safety for Class 1 Boiler Operators (November)	Pbt	20 November 2023 November 20, 2023	4	Akualita
166	Pelatihan Cara Menyusun KPI Training on How to Develop KPIs	Pbt	23 November 2023 November 23, 2023	1	Kelas HR
167	Pelatihan <i>Junior Web Developer</i> Junior Web Developer Training	Pbt	28 November 2023 November 28, 2023	9	Fordigi BUMN
168	<i>Outbound PT SGN Batch 1</i>	Pbt	30 November 2023 November 30, 2023	47	PT SGN
169	Pelatihan dan Sertifikasi GIS Training and Certification in GIS (Geographic Information System)	Pbt	04 Desember 2023 December 4, 2023	1	LPP Yogyakarta
170	<i>Total Quality Management</i>	Pbt	04 Desember 2023 December 4, 2023	22	LPP Yogyakarta
171	<i>Outbound PT SGN Batch 2</i>	Pbt	07 Desember 2023 December 7, 2023	86	PT SGN
172	Pelatihan dan Sertifikasi K3 (P3K) bulan Desember Occupational Health and Safety (First Aid) Training and Certification (December)	Srt	11 Desember 2023 December 11, 2023	4	Akualita
173	Pelatihan Pemadam Kebakaran Kelas D Class D Firefighting Training	Srt	12 Desember 2023 December 12, 2023	2	PT ESACO
174	Komunikasi Efektif dan Teknik Negosiasi Desember Effective Communication and Negotiation Techniques (December)	Pbt	15 Desember 2023 December 15, 2023	22	LPP Yogyakarta
175	<i>Problem Solving</i> Dalam Teknik Negosiasi Problem Solving in Negotiation Techniques	Pbt	18 Desember 2023 December 18, 2023	18	LPP Yogyakarta
176	Pelatihan <i>Owner Estimate</i> Owner Estimate Training	Pbt	20 Desember 2023 December 20, 2023	3	PPM Management
177	<i>Learning Agility Measurement</i>	Pbt	20 Desember 2023 December 20, 2023	33	Holding Perkebunan Nusantara
178	Pelatihan Pengoperasian Pesawat Tanpa Awak (UAV) Training on Operating Unmanned Aerial Vehicles (UAV)	Srt	27 Desember 2023 December 27, 2023	7	Holding Perkebunan Nusantara

*PBT : Public training

* IHT : In House Training

* SRT : Sertifikasi / Certifications

Biaya Pengembangan Kompetensi Pegawai

Perseroan senantiasa berupaya untuk terus meningkatkan nilai tambah bagi para karyawannya, yang tercermin dalam pelaksanaan pengembangan kompetensi secara berkelanjutan. Perseroan menaruh perhatian yang sangat besar terhadap pengembangan kompetensi pegawai, dengan tujuan membangun sumber daya manusia yang berkualitas tinggi. Pada tahun 2023, realisasi biaya pengembangan kompetensi karyawan mencapai Rp4.815.076.698, meningkat 6,454% atau setara Rp4.740.471.198, dibandingkan tahun 2022 yang sebesar Rp74.605.500.

Employee Competency Development Costs

The Company is committed to continuously increasing added value for its employees as evidenced by the implementation of sustainable competency development. The company is very concerned about employee competency development to build quality human resources. In 2023, the actual expenditure for employee competency development reached IDR4,815,076,698, representing an increase of 6,454% or IDR4,740,471,198 compared to IDR74,605,500 in 2022.

Biaya Pengembangan Kompetensi Karyawan 2022-2023 Employee Competency Development Costs 2022-2023

	2023 (Rp) (IDR)	2022 (Rp) (IDR)	Peningkatan (Penurunan) Increase (Decrease)		
			Selisih Difference (Rp)	Persentase Percentage (%)	
Pengembangan Kompetensi Competency Development	4.815.076.698	74.605.500	4.740.471.19	6.354,05%	↑



Komposisi Pemegang Saham

Composition of Shareholder

Komposisi Kepemilikan Saham SugarCo

Berikut ini adalah struktur kepemilikan saham di Perseroan, yang mencakup pemegang saham utama dan/atau pengendali:

Composition of Share Ownership of SugarCo

The Company's composition of shareholder scheme, including major and/or controlling shareholders, is as follows:

Kepemilikan Saham SugarCo per 31 Desember 2023

Share Ownership of SugarCo as of December 31, 2023

Nama Pemegang Saham Name of Shareholder	Jumlah Saham (lembar) Number of Shares (share)	Modal Ditempatkan dan Disetor Penuh (Rp) Issued and Paid-up Capital (IDR)	Komposisi Kepemilikan Composition of Ownership (%)
Nilai Nominal Saham = Rp100/lembar saham Par Value = IDR100/share			
Saham Seri A Series A Shares			
PT Perkebunan Nusantara III (Persero)	495.000	4.950.000.000	0,08%
PT Perkebunan Nusantara I	5.000	50.000.000	0,00%
Saham Seri B Series B Shares			
PT Perkebunan Nusantara I	422.899.682	4.228.996.820.000	74,78%
PT Industri Gula Glenmore	97.395.442	973.954.420.000	17,22%
PT Buma Cima Nusantara	44.770.274	447.702.740.000	7,92%
Jumlah Total	565.565.398	5.655.653.980.000	100,00%

Kepemilikan Saham oleh Manajemen dan/atau Karyawan

Hingga akhir tahun 2023, Perseroan tidak menerapkan kebijakan Program Kepemilikan Saham Karyawan (ESOP) atau Program Kepemilikan Saham Manajemen (MSOP). Selain itu, Perseroan juga tidak melaksanakan Penawaran Umum Perdana Saham yang memungkinkan kepemilikan saham oleh publik. Oleh karena itu, seluruh saham Perseroan tetap dimiliki sesuai dengan komposisi Pemegang Saham yang telah dijelaskan. Dengan demikian, tidak ada pejabat atau karyawan Perseroan yang memiliki saham, baik secara langsung maupun tidak langsung, sebagaimana diuraikan dalam tabel berikut:

Share Ownership by Management and/or Employees

As of the of 2023, the Company has not implemented Employee Stock Ownership Program (ESOP) or Management Stock Ownership Program (MSOP) policies. In addition, the company has not conducted an Initial Public Offering (IPO) that would allow for public share ownership. Therefore, all the Company's shares remain owned according to the shareholder composition previously described. Consequently, no officials or employees of the Company hold shares, either directly or indirectly, as outlined in the following table:

Keterangan Kepemilikan Saham SugarCo oleh Dewan Komisaris, Direksi dan Karyawan 2022-2023
Description of Share Ownership of SugarCo by Board of Commissioners, Board of Directors, and Employees 2022-2023

Nama Name	Jabatan Position	2023		2022	
		Jumlah Saham (lembar) Number of Shares (share)	Persentase Kepemilikan Percentage of Ownership (%)	Jumlah Saham (lembar) Number of Shares (share)	Persentase Kepemilikan Percentage of Ownership (%)
Dewan Komisaris Board of Commissioners					
Mohammad Abdul Ghani	Komisaris Commissioner	Nihil None	Nihil None	Nihil None	Nihil None
Direksi Board of Directors					
Aris Toharisman	Direktur Utama President Director	Nihil None	Nihil None	Nihil None	Nihil None
Suhendri*	Direktur Director	Nihil None	Nihil None	Nihil None	Nihil None
Jumlah Kepemilikan Saham oleh Manajemen Total Share Ownership by the Management		Nihil None	Nihil None	Nihil None	Nihil None
Karyawan Employees					
Kepemilikan Saham SugarCo oleh Karyawan SugarCo Share Ownership by Employees		Nihil None	Nihil None	Nihil None	Nihil None
Jumlah Total		Nihil None	Nihil None	Nihil None	Nihil None

*Tidak lagi menjabat sebagai Direksi Perseroan per 6 Desember 2023

*No longer serving as a member of the Company's Board of Directors as of December 6, 2023

Informasi tentang Pemegang Saham Utama/Pengendali

PT Perkebunan Nusantara III (Persero) merupakan pemegang saham utama SugarCo dengan kepemilikan sebesar 0,09%. PT Perkebunan Nusantara III (Persero) adalah perusahaan dengan modal berbentuk saham yang berasal dari penyertaan modal Pemerintah, di mana kepemilikan sahamnya sebesar 100% dimiliki oleh Pemerintah Republik Indonesia melalui Kementerian Badan Usaha Milik Negara (BUMN) selaku Kuasa Pemegang Saham. Dengan demikian, Pemerintah Republik Indonesia merupakan entitas induk tertinggi, atau *ultimate parent entity* Perusahaan.

Information on Major/Controlling Shareholders

PT Perkebunan Nusantara III (Persero) is the key shareholder of SugarCo with 0.09% ownership. PT Perkebunan Nusantara III (Persero) is a company with capital in the form of shares originating from the participation of Government capital, where 100% of its share ownership is owned by the Government of the Republic of Indonesia through the Ministry of State-Owned Enterprises (SOEs) as the Proxy of Shareholder. Thus, the Government of the Republic of Indonesia is the ultimate parent entity of the Company.

Struktur Grup

Group Structure



Daftar Entitas Anak dan Entitas Asosiasi, Joint Venture (JV) dan Special Purpose Vehicle (SPV)

List of Subsidiaries and Associates, Joint Venture (JV) and Special Purpose Vehicle (SPV)

Hingga akhir tahun 2023, Perseroan tidak memiliki entitas anak dan entitas asosiasi, *Joint Venture* (JV) dan *Special Purpose Vehicle* (SPV).

Until the end of 2023, the Company has no subsidiaries and associates, joint venture (jv) and special purpose vehicle (spv).

Informasi Tentang Kronologis Penerbitan Saham

Information on The Chronology of Share Issuance

Sepanjang tahun 2023, Perseroan belum melakukan perdagangan saham kepada publik dan pencatatan saham di bursa efek, baik yang berada di Indonesia maupun di luar negeri. Oleh karena itu tidak terdapat informasi terkait perdagangan saham mencakup tahun penerbitan saham, jumlah saham, nilai nominal saham, dan harga penawaran saham untuk masing-masing tindakan korporasi (*corporate action*); jumlah saham tercatat setelah masing-masing tindakan korporasi (*corporate action*); dan nama bursa di mana saham dicatatkan.

Throughout 2023, the Company has not conducted any Initial Public Offering and has not traded its shares on any stock exchange, both in Indonesia and abroad. Thus, there is no information regarding the year of share issuance, number of shares, nominal value of shares, share offering price for each corporate action, number of shares listed after each corporate action, and the name of the stock exchange where the Company's shares are registered.

Informasi Tentang Kronologis Penerbitan Efek Lainnya

Information on The Chronology of other Securities Issuance

Hingga akhir tahun 2023, Perseroan tidak menerbitkan efek seperti obligasi, sukuk, obligasi konversi atau efek lainnya di bursa efek baik yang berada di Indonesia maupun di luar negeri. Dengan demikian, tidak terdapat informasi terkait nama efek lainnya, tahun penerbitan efek lainnya, tingkat bunga/imbalan efek lainnya, dan tanggal jatuh tempo efek lainnya; nilai penawaran efek lainnya; nama bursa di mana efek lainnya dicatatkan; dan peringkat efek.

As of the end of 2023, the Company has not issued any securities, such as bonds, sukuk, convertible bonds or other securities on any stock exchange, both in Indonesia and abroad. Therefore, there is no information regarding the names of other securities, the year of issuance of other securities, the interest rate/return on other securities, and the maturity date of other securities; value of other securities offerings; the name of the exchange where other securities are listed; and stock ratings.

Lembaga dan Profesi Penunjang

Supporting Institutions and Professions

Kantor Akuntan Publik

Public Accounting Firm

Nama Lembaga/Profesi Name of Institution/ Profession	Purwantono, Sungkoro & Surja
Alamat Address	Indonesia Stock Exchange Building Tower 2, 7th Floor, Jl. Jend. Sudirman Kav. 52-53, Jakarta Selatan 12190 Telepon: 02152895000 Email: assurance.ppg@id.ey.com Fax: 02152894100 Indonesia Stock Exchange Building Tower 2, 7th Floor, Jl. Jend. Sudirman Kav. 52-53, South Jakarta 12190 Telephone: 02152895000 Email: assurance.ppg@id.ey.com Fax: 02152894100
Jenis dan Bentuk Jasa Type and Form of Service	General Audit Tahun 2023 2023 General Audit
Biaya Jasa (fee) Service Fee	Rp2.386.500.000,- IDR2,386,500,000,-
Periode Penugasan Assignment Period	2023

Penghargaan dan Sertifikasi

Awards and Certifications

Penghargaan yang Diperoleh Perseroan di Tahun 2023

Awards Received by the Company in 2023

Tanggal Date	Nama Penghargaan Title of Award	Lembaga yang Memberikan Awarding Institution
6 November 2023 November 6, 2023	Asia Sustainability Reporting Rating (ASRRAT) kategori Peringkat Perak pada Pelaporan Keberlanjutan Asia Sustainability Reporting Rating (ASRRAT) Silver Award in Sustainability Reporting	NCCR

Sertifikasi yang Masih Berlaku Hingga Tahun 2023

Valid Certifications Until 2023

No.	Pabrik Gula Sugar Factory	Alamat Address	SNI GKP Berlaku s.d SNI GKP Valid Until	ISO 9001 berlaku s.d ISO 9001 Valid Until	ISO 14001 berlaku s.d ISO 14001 Valid Until	ISO 37001 berlaku s.d ISO 37001 Valid Until	SMK3	SJH terbit SJH Issuance Date
1	Kwala Madu	Jl. Medan - Tanjung Pura KM. 32, Kel. Kwala Begumit, Kec. Stabat, Kab. Langkat, Sumatera Utara Jl. Medan - Tanjung Pura KM. 32, Kwala Begumit Sub- District, Stabat District, Langkat Regency, North Sumatra	BBSPJIA 5 Oktober 2027 October 5, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
2	Sei Semayang	Ds. Sei Semayang, Kec. Sunggal, Deli Serdang, Sumatera Utara Sei Semayang, Sunggal Sub- District, Deli Serdang, North Sumatra	BBSPJIA 10 Oktober 2027 October 10, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
3	Bunga Mayang	Ds. Negara Tulang Bawang, Kec. Bunga Mayang, Lampung Utara, Lampung Negara Tulang Bawang Village, Bunga Mayang District, North Lampung, Lampung	BBSPJIA 1 Oktober 2027 October 1, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023

Sertifikasi yang Masih Berlaku Hingga Tahun 2023

Valid Certifications Until 2023

No.	Pabrik Gula Sugar Factory	Alamat Address	SNI GKP Berlaku s.d SNI GKP Valid Until	ISO 9001 berlaku s.d ISO 9001 Valid Until	ISO 14001 berlaku s.d ISO 14001 Valid Until	ISO 37001 berlaku s.d ISO 37001 Valid Until	SMK3	SJH terbit SJH Issuance Date
4	Cinta Manis	Jl. Sultan Machmud Badaruddin II, Ds. Ketiau, Kec. Lubuk Keliat Ogan Ilir 30868, Sumatera Selatan Jl. Sultan Machmud Badaruddin II, Ketiau Village, Lubuk Keliat District, Ogan Ilir 30868, South Sumatra	BBSPJIA 1 Oktober 2027 October 1, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
5	Pangka	Jl. Raya Pangka Slawi, Kec. Pangkah, Tegal, Jawa Tengah Jl. Raya Pangka Slawi, Pangkah District, Tegal, Central Java						Beku operasi Stopped operating
6	Sragi	Jl. Raya Sragi No. 38,, Ds. Sragi, Kec. Sragi, Pekalongan, Jawa Tengah Jl. Raya Sragi No. 38,, Sragi Village, Sragi District, Pekalongan, Central Java	BBSPJIA 10 Oktober 2027 October 10, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
7	Rendeng	Jl. Jenderal Sudirman No. 285, Rendeng, Kudus, Jawa Tengah Jl. Jenderal Sudirman No. 285, Rendeng, Kudus, Central Java	BBSPJIA 11 Januari 2027 January 11, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
8	Mojo	Jl. Kyai Mojo No. 1, Kab. Sragen, Jawa Tengah Jl. Kyai Mojo No. 1, Sragen Regency, Central Java	BBSPJIA 9 Februari 2025 February 9, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
9	Tasik Madu	Ds. Ngijo, Kec. Tasikmadu, Karanganyar, Jawa Tengah Ngijo Village, Tasikmadu District, Karanganyar, Central Java						Beku operasi Stopped operating

Sertifikasi yang Masih Berlaku Hingga Tahun 2023 Valid Certifications Until 2023

No.	Pabrik Gula Sugar Factory	Alamat Address	SNI GKP Berlaku s.d SNI GKP Valid Until	ISO 9001 berlaku s.d ISO 9001 Valid Until	ISO 14001 berlaku s.d ISO 14001 Valid Until	ISO 37001 berlaku s.d ISO 37001 Valid Until	SMK3	SJH terbit SJH Issuance Date
10	Kremboong	Ds. Krembung Kec. Krembung, Sidoarjo, Jawa Timur Krembung Village, Krembung District, Sidoarjo, East Java Jl. Merbabu, Mojoarjo sub- district, Kediri, East Java	BBSPJIA 7 November 2025 November 7, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	Surveyor Indonesia 17 September 2023 September 17, 2023	MUI 30 Maret 2023 March 30, 2023
11	Gempolkrep	Ds. Gempolkerep, Kec. Gedeg, Mojokerto, Jawa Timur Gempolkerep Village, Gedeg District, Mojokerto, East Java	BBSPJIA 8 November 2025 November 8, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	Surveyor Indonesia 13 Mei 2023 May 13, 2023	MUI 30 Maret 2023 March 30, 2023
12	Djombang Baru	Jl. Panglima Sudirman No.1 Kec. Jombang, Jombang, Jawa Timur Jl. Panglima Sudirman No.1 Jombang District, Jombang, East Java	BBSPJIA 23 September 2025 September 23, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	Surveyor Indonesia 17 September 2023 September 17, 2023	MUI 30 Maret 2023 March 30, 2023
13	Tjoekir	Ds. Cukir, Kec. Diwek, Jombang, Jawa Timur Cukir Village, Diwek District, Jombang, East Java	BBSPJIA 7 November 2025 November 7, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	Surveyor Indonesia 17 September 2023 September 17, 2023	MUI 30 Maret 2023 March 30, 2023
14	Lestari	Ds. Ngrombot, Kec. Patiantoro, Nganjuk, Jawa Timur Ngrombot Village, Patiantoro Sub- District, Nganjuk, East Java	BBSPJIA 9 Januari 2026 January 9, 2026	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	1 Januari 2027 January 1, 2027	MUI 30 Maret 2023 March 30, 2023
15	Meritjan	Jl. Merbabu, Kec. Mojoarjo, Kediri, Jawa Timur Jl. Merbabu, Mojoarjo District, Kediri, East Java	BBSPJIA (Resertifikasi) 15 Oktober 2024 (Re-certification) October 15, 2024	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	1 Januari 2027 January 1, 2027	MUI 30 Maret 2023 March 30, 2023
16	Pesantren Baru	Jl. Mauni No. 334, Kec. Pesantren, Kediri, Jawa Timur Jl. Mauni No. 334, Pesantren District, Kediri, East Java	BBSPJIA 18 November 2025 November 18, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	1 Januari 2027 January 1, 2027	MUI 30 Maret 2023 March 30, 2023
17	Ngadirejo	Ds. Jambean, Kec. Kras, Kediri, Jawa Timur Jambean, Kras District, Kediri, East Java	BBSPJIA 9 Januari 2026 January 9, 2026	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	1 Januari 2027 January 1, 2027	MUI 30 Maret 2023 March 30, 2023

Sertifikasi yang Masih Berlaku Hingga Tahun 2023

Valid Certifications Until 2023

No.	Pabrik Gula Sugar Factory	Alamat Address	SNI GKP Berlaku s.d SNI GKP Valid Until	ISO 9001 berlaku s.d ISO 9001 Valid Until	ISO 14001 berlaku s.d ISO 14001 Valid Until	ISO 37001 berlaku s.d ISO 37001 Valid Until	SMK3	SJH terbit SJH Issuance Date
18	Modjo- panggoong	Ds. Sidorejo, Kec. Kauman, Kab. Tulungagung, Jawa Timur Sidorejo Village, Kauman District, Tulungagung Regency, East Java	BBSPJIA 17 November 2025 November 17, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	Surveyor Indonesia 13 Mei 2025 May 13, 2025	MUI 30 Maret 2023 March 30, 2023
19	Soedhono	Ds. Tepas, Kec. Geneng, Ngawi, Jawa Timur Tepas Village, Geneng District, Ngawi, East Java	BBSPJIA 2 Maret 2025 March 2, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	MSI 13 Mei 2025 May 13, 2025	MUI 30 Maret 2023 March 30, 2023
20	Poerwodadie	Ds. Pelem, Kec. Karangrejo, Kab. Magetan, Jawa Timur Pelem Village, Karangrejo District, Magetan Regency, East Java	BBSPJIA (resertifikasi) 16 Desember 2024 (Re-certification) December 16, 2024	TUV Rheinland 8 Januari 2027	TUV Rheinland 8 Januari 2027	TUV Rheinland 8 Januari 2027	JAN 17 September 2023 September 17, 2023	MUI 30 Maret 2023 March 30, 2023
21	Redjosarie	Jl. Bhayangkara No. 5, Ds. Rejosari, Kec. Kawedanan, Kab. Magetan, Jawa Timur Jl. Bhayangkara No. 5, Rejosari Village, Kawedanan District, Magetan Regency, East Java	BBSPJIA (resertifikasi) 23 November 2024 (Re-certification) November 23, 2024	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	1 Januari 2027 January 1, 2027	MUI 30 Maret 2023 March 30, 2023
22	Pagottan	Ds. Pagotan, Kec. Geger, Madiun, Jawa Timur Pagotan Village, Geger District, Madiun, East Java	BBSPJIA (resertifikasi) 2 Maret 2024 (Re-certification) March 2, 2024	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	9 Juni 2026 June 9, 2026	MUI 30 Maret 2023 March 30, 2023
23	Kedawoeng	Jl. Raya Ngopak, Banyubiru KM. 1, Ds. Kedawung Kulon, Kec. Grati, Pasuruan, Jawa Timur Jl. Raya Ngopak, Banyubiru KM. 1, Kedawung Kulon Village, Grati District, Pasuruan, East Java	BBSPJIA 23 Januari 2026 January 23, 2026	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	MSI 13 Mei 2025 May 13, 2025	MUI 30 Maret 2023 March 30, 2023
24	Wonolangan	Jl. Raya Dringu, KM. 1, Ds. Kedungdalem, Kec. Dringu, Kab. Probolinggo, Jawa Timur Jl. Raya Dringu, KM. 1, Kedungdalem Village, Dringu District, Probolinggo Regency, East Java	BBSPJIA 2 Januari 2026 January 2, 2026	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	JAN 17 September 2023 September 17, 2023	MUI 30 Maret 2023 March 30, 2023

Sertifikasi yang Masih Berlaku Hingga Tahun 2023

Valid Certifications Until 2023

No.	Pabrik Gula Sugar Factory	Alamat Address	SNI GKP Berlaku s.d SNI GKP Valid Until	ISO 9001 berlaku s.d ISO 9001 Valid Until	ISO 14001 berlaku s.d ISO 14001 Valid Until	ISO 37001 berlaku s.d ISO 37001 Valid Until	SMK3	SJH terbit SJH Issuance Date
25	Gending	Ds. Sebaung, Kec. Gending, Probolinggo, Jawa Timur Sebaung Village, Gending District, Probolinggo Regency, East Java	BBSPJIA (Resertifikasi) 22 Desember 2024 (Re-certification) December 22, 2024	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
26	Jatiroto	Ds. Kaliboto Lor, Kec. Jatiroto, Lumajang, Jawa Timur Kaliboto Lor Village, Jatiroto District, Lumajang, East Java	BBSPJIA 17 Oktober 2025 October 17, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	JAN 17 September 2023 September 17, 2023	MUI 30 Maret 2023 March 30, 2023
27	Semboro	Ds. Semboro, Kec. Semboro, Jember, Jawa Timur Semboro Village, Semboro District, Jember, East Java	BBSPJIA 1 September 2025 September 1, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	9 Juni 2026 June 9, 2026	MUI 30 Maret 2023 March 30, 2023
28	Wringinanom	Jl. Raya Wringinanom, Kec. Panarukan, Kab. Situbondo, Jawa Timur Jl. Raya Wringinanom, Pancarukan District, Situbondo Regency, East Java	BBSPJIA 23 Januari 2026 January 23, 2026	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
29	Olean	Ds. Olean, Situbondo, Jawa Timur Olean Village, Situbondo, East Java						Beku operasi Stopped operating
30	Pandjie	Jl. Raya Banyuwangi KM. 3, Kec. Panji, Kab. Situbondo, Jawa Timur Jl. Raya Banyuwangi KM. 3, Panji District, Situbondo Regency, East Java	BBSPJIA 2 Januari 2026 January 2, 2026	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	MSI 13 Mei 2025 May 13, 2025	MUI 30 Maret 2023 March 30, 2023
31	Asembagoes	Jl. Raya Situbondo - Banyuwangi, Ds. Trigonco, Kec. Asembagus, Kab. Situbondo, Jawa Timur Jl. Raya Situbondo - Banyuwangi, Trigonco Village, Asembagus District, Situbondo Regency, East Java	BBSPJIA 2 Januari 2026 January 2, 2026	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	JAN 17 September 2023 September 17, 2023	MUI 30 Maret 2023 March 30, 2023

Sertifikasi yang Masih Berlaku Hingga Tahun 2023

Valid Certifications Until 2023

No.	Pabrik Gula Sugar Factory	Alamat Address	SNI GKP Berlaku s.d SNI GKP Valid Until	ISO 9001 berlaku s.d ISO 9001 Valid Until	ISO 14001 berlaku s.d ISO 14001 Valid Until	ISO 37001 berlaku s.d ISO 37001 Valid Until	SMK3	SJH terbit SJH Issuance Date
32	Pradjean	Jl. Raya Situbondo - Bondowoso, Ds. Prajekan Kidul, Kec. Prajean, Bondowoso, Jawa Timur Jl. Raya Situbondo - Bondowoso, Prajekan Kidul Village, Prajekan District, Bondowoso, East Java	BBSPJIA 21 Oktober 2025 October 21, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	JAN 17 September 2023 September 17, 2023	MUI 30 Maret 2023 March 30, 2023
33	Glenmore	Ds. Karangharjo, Kec. Glenmore, Banyuwangi, Jawa Timur Karangharjo Village, Glenmore District, Banyuwangi, East Java	BBSPJIA (Sertifikasi) 2 November 2025 (Certification) November 2, 2025	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
34	Bone	Ds. Arasoe, Kec. Cina, Bone, Sulawesi Selatan Arasoe Village, Cina District, Bone, South Sulawesi	BBSPJIA 12 Februari 2026 February 12, 2026	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
35	Camming	Ds. Pitumpidange, Kec. Libureng, Kab. Bone, Sulawesi Selatan Pitumpidange Village, Libureng District, Bone Regency, South Sulawesi	BBSPJIA 23 Oktober 2027 October 23, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023
36	Takalar	Ds. Parappunganta, Kec. Polongbangkeng Utara, Takalar, Sulawesi Selatan Parappunganta Village, North Polongbangkeng District, Takalar, South Sulawesi	BBSPJIA 18 Juni 2027 June 18, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	TUV Rheinland 8 Januari 2027 January 8, 2027	-	MUI 30 Maret 2023 March 30, 2023

Keterangan | Note :

MSI (Multi Sertifikasi Indonesia)

BSPJI (Balai Standarisasi dan Pelayanan Jasa Industri)

Keanggotaan dalam Asosiasi

Membership of Association

Sebagai perusahaan yang efektif baru mulai beroperasi pada 10 Oktober 2022, setelah RUPS Luar Biasa pada 7 Oktober 2022, Perseroan belum bergabung dalam asosiasi atau perhimpunan yang berkaitan dengan pengelolaan perkebunan tebu dan gula, seperti Asosiasi Gula Indonesia (AGI). Meskipun begitu, Direktur Utama SGN secara pribadi menjabat sebagai Sekretaris Jenderal AGI. Selain itu, Direktur Utama dan pabrik-pabrik gula (PG) SGN tergabung dalam Ikatan Ahli Gula Indonesia (IKAGI).

As a company that effectively began operations on October 10, 2022, following the Extraordinary GMS on October 7, 2022, the company has not yet joined any associations or organizations related to sugarcane and sugar plantation management, such as the Indonesian Sugar Association (AGI). However, the President Director of SGN is the Secretary General of AGI. In addition, the President Director, and Sugar Factories (PGs) join the Indonesian Sugar Experts Association (IKAGI).

Daftar Alamat Entitas Anak dan Kantor Jaringan Operasional, serta Informasi Kantor Cabang dan Kantor Perwakilan

List of Addresses of Subsidiaries and Operational Network Offices, as well as Information on Branch Offices and Representative Offices

Nama dan Alamat Kantor SugarCo

Name and Address of SugarCo Office

KANTOR PUSAT

Head Office

Gedung Graha Nusa Tiga
Jalan Proklamasi 25, Menteng, Jakarta
Telp.: +6221-3926578
Surel: contact@sinergigula.com
Situs web: www.sinergigula.com

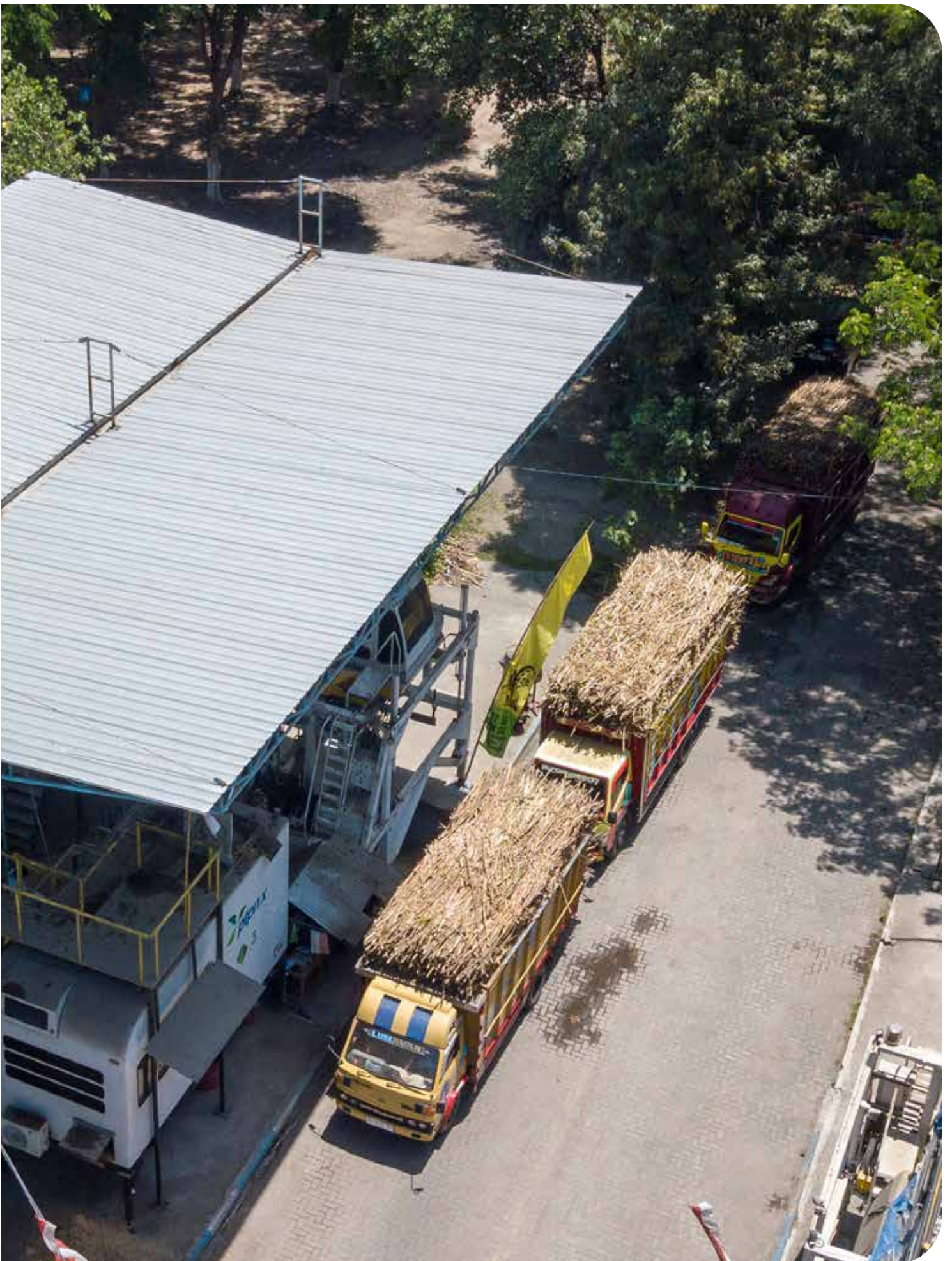
Graha Nusa Tiga Building
Jalan Proklamasi 25, Menteng, Jakarta
Phone: +6221-3926578
Email: contact@sinergigula.com
Website: www.sinergigula.com

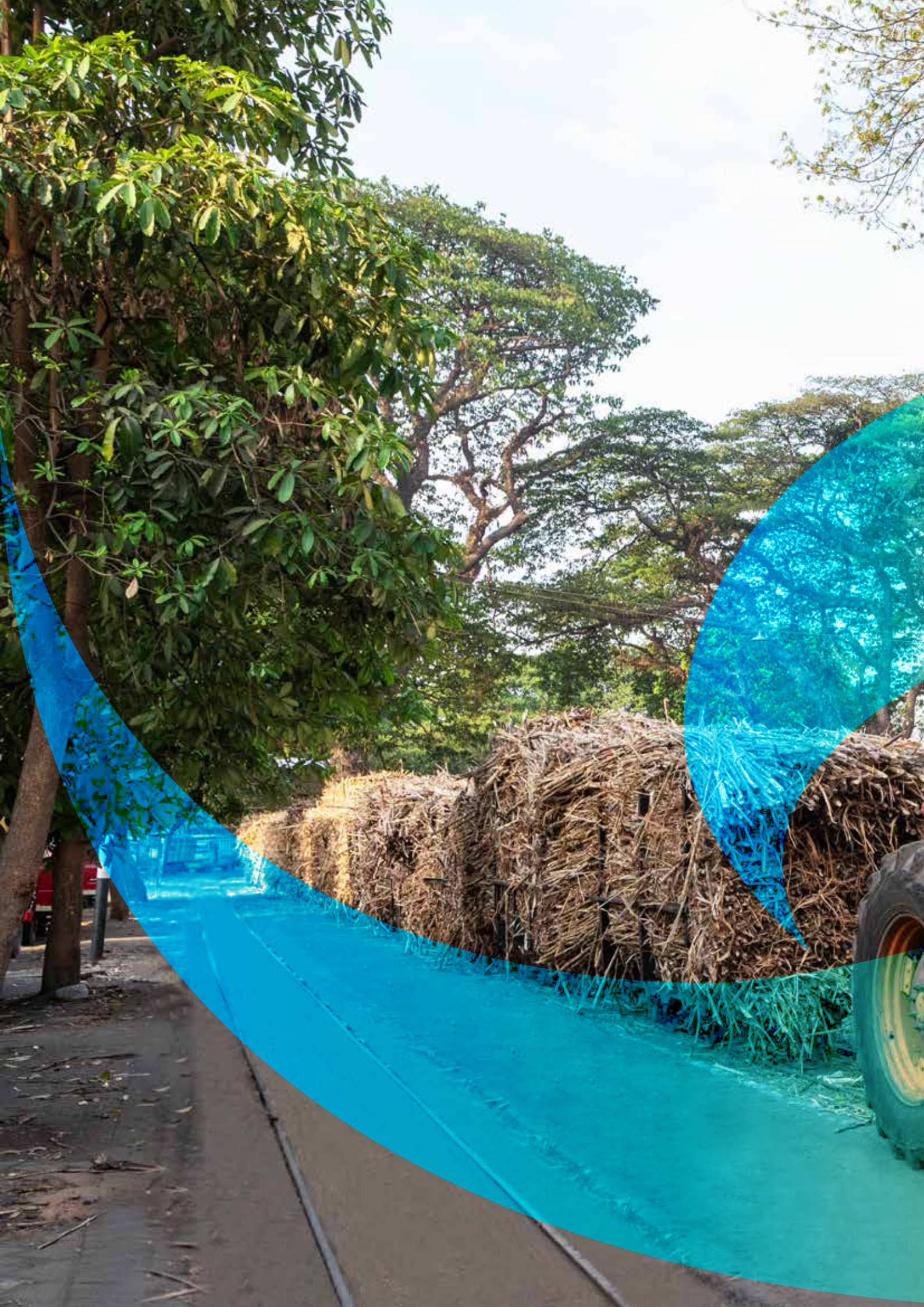
KANTOR PERWAKILAN

Representative Office

Jalan Jembatan Merah No. 3-11
Krempangan Selatan, Surabaya, Jawa Timur
Surel: contact@sinergigula.com

Jalan Jembatan Merah No. 3-11
South Krempangan, Surabaya, East Java
Email: contact@sinergigula.com





4

Analisa dan Pembahasan Manajemen Management Analysis and Discussion





Analisa Perekonomian Global dan Nasional

Pada tahun 2023, perekonomian global mengalami tantangan signifikan meskipun status pandemi Covid-19 telah resmi dicabut oleh WHO. Menurut data dari International Monetary Fund (IMF) dalam laporan *World Economic Outlook*, pertumbuhan perekonomian global diperkirakan hanya mencapai 3,1%, turun dari 3,5% pada tahun 2022. Penurunan ini mencerminkan dampak berkelanjutan dari pandemi serta berbagai faktor eksternal yang memengaruhi ekonomi global.

Untuk negara maju, pertumbuhan ekonomi diperkirakan mencapai 1,6% pada tahun 2023, jauh lebih rendah dibandingkan dengan 2,6% pada tahun 2022. Di sisi lain, negara berkembang menunjukkan pertumbuhan yang lebih stabil di angka 4,1%, yang mencerminkan ketahanan ekonomi yang relatif lebih baik di tengah ketidakpastian global.

Salah satu dampak signifikan terhadap ekonomi global adalah keterbatasan pasokan energi dan pangan yang masih berlanjut. Perang Rusia di Ukraina dan masalah perubahan iklim telah memperburuk situasi ini. Eropa menghadapi cuaca dingin ekstrem, sedangkan Asia mengalami fenomena El Niño yang mengganggu pasokan energi dan ketahanan pangan. Dampaknya, harga energi dan pangan global mengalami kenaikan, dan ketatnya

Global and National Economic Analysis

In 2023, the global economy faced significant challenges despite the official lifting of the Covid-19 pandemic status by the World Health Organization (WHO). According to data from the International Monetary Fund (IMF) in its *World Economic Outlook* report, global economic growth is estimated to reach only 3.1%, a decline from 3.5% in 2022. This decline reflects the ongoing impact of the pandemic as well as various external factors affecting the global economy.

For developed countries, economic growth is projected at 1.6% in 2023, much lower than the 2.6% recorded in 2022. On the other hand, developing countries showed more stable growth at 4.1%, indicating relatively greater economic resilience amid global uncertainties.

One of the significant impacts on the global economy is the ongoing energy and food supply constraints. The war in Ukraine and climate change issues have exacerbated this situation. Europe is facing extreme cold weather, while Asia is experiencing the El Niño phenomenon, disrupting energy supplies and food security. As a result, global energy and food prices have increased, and labor market tightness in some advanced economies has worsened the

pasar tenaga kerja di beberapa negara maju semakin memperburuk situasi. Inflasi global diperkirakan mencapai 6,8% pada tahun 2023, menurunkan daya beli masyarakat baik di negara maju maupun negara berkembang. Untuk mengatasi inflasi yang tinggi, bank-bank sentral di berbagai negara meningkatkan suku bunga sebagai upaya untuk menurunkan tekanan inflasi.

Ketegangan geopolitik global juga meningkat seiring dengan berlanjutnya konflik antar negara. Perang Rusia di Ukraina dan ketegangan antara Israel dan Palestina menambah kompleksitas situasi internasional. Konflik dagang antara Amerika Serikat dan Tiongkok juga belum menunjukkan tanda-tanda penyelesaian, yang turut menghambat pertumbuhan volume perdagangan global. Negara-negara di seluruh dunia dihadapkan pada tantangan untuk bekerja sama dalam meredakan ketegangan geopolitik dan mengurangi dampaknya terhadap perekonomian global.

Meskipun mengalami perlambatan dalam pertumbuhan Produk Domestik Bruto (PDB) dari 5,31% pada tahun 2022 menjadi 5,05% pada tahun 2023, perekonomian Indonesia tetap menunjukkan ketahanan yang signifikan. Angka pertumbuhan ini masih berada dalam kisaran 5% dan bahkan melampaui proyeksi yang ada.

Faktor utama yang mendorong pertumbuhan ekonomi adalah konsumsi domestik yang kuat. Selain itu, sektor-sektor industri lainnya juga menunjukkan kinerja yang positif. Sektor ekspor, misalnya, berkontribusi sebesar 1,32% terhadap PDB nasional pada tahun 2023 dan mengalami pertumbuhan tahunan sebesar 1,10%. Data menunjukkan bahwa ekspor Indonesia, yang mencapai USD258,82 miliar, masih terpusat pada beberapa negara utama. Tiongkok menjadi tujuan utama dengan kontribusi 25,66%, diikuti oleh Amerika Serikat dengan 9,57%, dan India dengan 8,35%. Ekspor ke ASEAN dan Uni Eropa masing-masing memiliki kontribusi 18,35% dan 6,78% terhadap total ekspor Indonesia pada tahun 2023. Industri kelapa sawit tetap menjadi komoditas unggulan ekspor nasional, dengan nilai mencapai USD21,31 miliar per September 2023.

Analisis Sektor Industri

Sebagaimana dikutip dari Badan Pusat Statistik (BPS), menyatakan bahwa struktur perekonomian Indonesia secara spasial selama tahun 2023 menurut kelompok pulau masih disumbangkan oleh Pulau Jawa dengan kontribusi sebesar 57,05%; diikuti Sumatera 22,0%; Kalimantan 8,49%; Sulawesi 7,10%; Bali dan Nusa Tenggara 2,77%; serta Maluku dan Papua 2,58%. Sedangkan kinerja pertumbuhan ekonomi tahun 2023 di semua kelompok pulau tercatat kondusif walaupun dibayangi pelemahan ekonomi global. Secara kumulatif pertumbuhan (c-to-c) tertinggi terjadi pada kelompok Pulau Maluku dan Papua yang mencatat pertumbuhan sebesar 6,94%; diikuti Pulau Sulawesi 6,37%; Pulau Kalimantan 5,43%; Pulau Jawa 4,96%; dan Pulau Sumatera 4,69%. Selanjutnya, kelompok provinsi di Pulau Bali dan Nusa Tenggara mencatat pertumbuhan sebesar 4,00% (c-to-c).

situation. Global inflation is projected to reach 6.8% in 2023, reducing consumer purchasing power in both advanced and developing countries. In addressing high inflation, central banks in various countries have raised interest rates as an effort to reduce inflationary pressures.

Geopolitical tensions have also escalated with ongoing conflicts between nations. The war in Ukraine and the tension between Israel and Palestine add complexity to the international situation. The trade conflict between the United States and China shows no signs of resolution, further hindering global trade growth. Countries worldwide are faced with the challenge of cooperating to ease geopolitical tensions and mitigate their impact on the global economy.

Despite a slowdown in Gross Domestic Product (GDP) growth from 5.31% in 2022 to 5.05% in 2023, the Indonesian economy continues to demonstrate significant resilience. This growth remains within the 5% range and even exceeds existing projections.

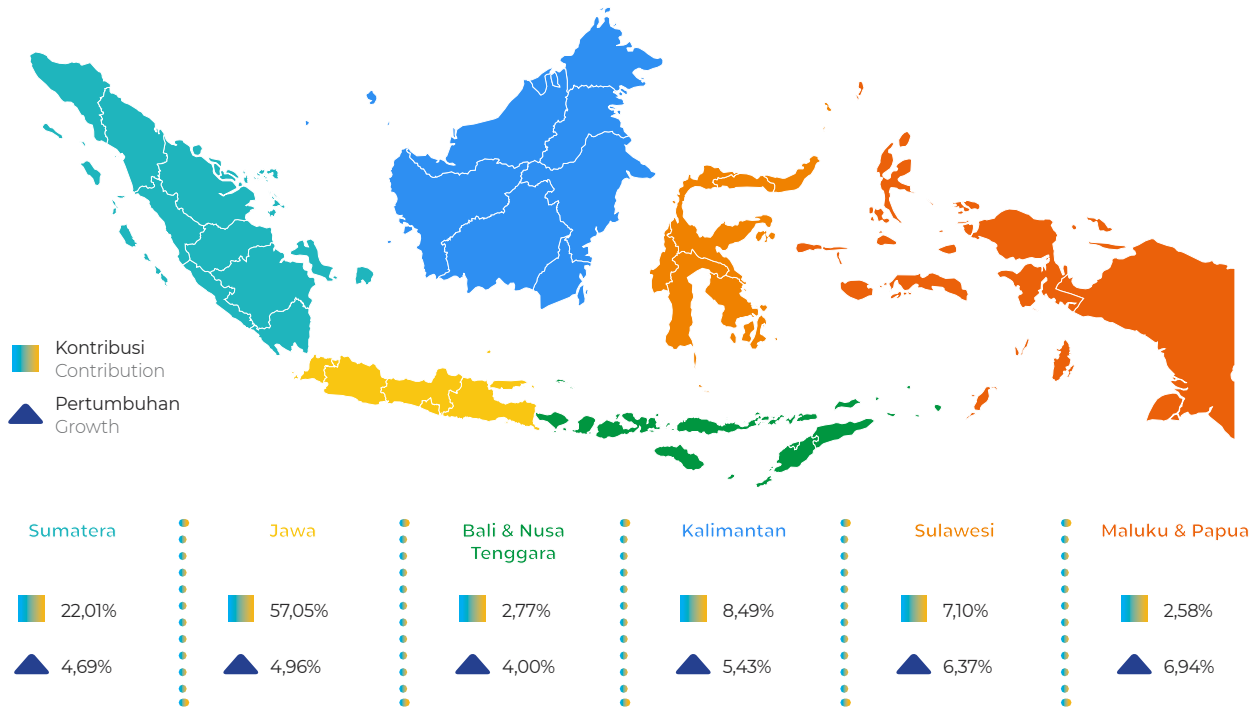
The main factor driving economic growth is strong domestic consumption. Additionally, other industrial sectors have shown positive performance. For instance, the export sector contributed 1.32% to the national GDP in 2023 and experienced an annual growth of 1.10%. Data indicate that Indonesia's exports, amounting to USD258.82 billion, remain concentrated in a few key countries. China is the largest destination, contributing 25.66%, followed by the United States at 9.57%, and India at 8.35%. Exports to ASEAN and the European Union accounted for 18.35% and 6.78% of Indonesia's total exports in 2023, respectively. Palm oil remains the leading national export commodity, valued at USD21.31 billion as of September 2023.

Industry Sector Analysis

According to BPS-Statistics Indonesia, the spatial structure of Indonesia's economy in 2023, by island group, is still dominated by Java Island with a contribution of 57.05%, followed by Sumatra at 22.0%, Kalimantan at 8.49%, Sulawesi at 7.10%, Bali and Nusa Tenggara at 2.77%, and Maluku and Papua at 2.58%. Economic growth performance across all island groups in 2023 remained conducive despite being overshadowed by global economic weakness. The highest cumulative growth (c-to-c) occurred in the Maluku and Papua group, recording a growth of 6.94%, followed by Sulawesi Island at 6.37%, Kalimantan Island at 5.43%, Java Island at 4.96%, and Sumatra Island at 4.69%. Meanwhile, the Bali and Nusa Tenggara provinces recorded growth of 4.00% (c-to-c).

Pertumbuhan dan Kontribusi Produk Domestik Regional Bruto (PDRB) Menurut Pulau (dalam persen)

Regional Gross Domestic Product Growth and Contribution by Island (in percentage)



PDB atas Dasar Harga Berlaku dan Harga Konstan 2010 Menurut Lapangan Usaha (triliun rupiah)

Gross Domestic Product (GDP) at Current Prices and Constant Prices (2010) by Business Sector (in trillion rupiah)

Lapangan Usaha Business Sector	Harga Berlaku Current Price			Harga Konstan 2010 2010 Constant Price		
	2021	2022	2023	2021	2022	2023
(1)	(2)	(3)	(4)	(5)	(6)	(7)
A. Pertanian, Kehutanan, dan Perikanan Agriculture, Forestry and Fishing	2.254,5	2.428,9	2.617,7	1.404,2	1.435,9	1.454,6
B. Pertambangan dan Penggalian Mining and Quarrying	1.523,7	2.393,4	2.198,0	822,1	858,1	910,7
C. Industri Pengolahan Manufacturing	3.266,9	3.591,8	3.900,1	2.284,8	2.396,6	2.507,8
D. Pengadaan Listrik dan Gas Electricity and Gas	190,1	204,7	218,2	114,9	122,5	128,5
E. Pengadaan Air, Pengelolaan Sampah, Limbah, dan Daur Ulang Water Supply, Waste Management, Waste, and Recycling	12,0	12,5	13,3	9,9	10,2	10,7
F. Konstruksi Construction	1.771,7	1.913,0	2.072,4	1.102,5	1.124,7	1.180,0

PDB atas Dasar Harga Berlaku dan Harga Konstan 2010 Menurut Lapangan Usaha (triliun rupiah)
Gross Domestic Product (GDP) at Current Prices and Constant Prices (2010) by Business Sector (in trillion rupiah)

Lapangan Usaha Business Sector		Harga Berlaku Current Price			Harga Konstan 2010 2010 Constant Price		
		2021	2022	2023	2021	2022	2023
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
G.	Perdagangan Besar dan Eceran; Reparasi Mobil dan Sepeda Motor Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	2.199,9	2.516,7	2.702,4	1.449,8	1.529,9	1.604,1
H.	Transportasi dan Pergudangan Transportation and Warehousing	719,6	983,5	1.231,2	406,2	486,9	554,8
I.	Penyediaan Akomodasi dan Makan Minum Accommodation and Food Service Activities	412,2	472,0	526,3	310,7	347,9	382,7
J.	Informasi dan Komunikasi Information and Communication	748,8	812,7	883,6	696,5	750,3	807,3
K.	Jasa Keuangan dan Asuransi Financial and Insurance Activities	736,2	809,4	869,2	464,6	473,6	496,2
L.	Real Estat Real Estate	468,2	488,3	505,5	333,3	339,0	343,9
M,N.	Jasa Perusahaan Business Activities	301,1	341,4	383,1	197,1	214,4	232,1
O.	Administrasi Pemerintahan, Pertahanan, & Jaminan Sosial Wajib Public Administration and Defence; Compulsory Social Security	586,8	604,9	616,4	364,2	373,4	379,0
P.	Jasa Pendidikan Education Activities	557,7	566,5	583,6	350,7	352,7	358,9
Q.	Jasa Kesehatan dan Kegiatan Sosial Human Health and Social Work Activities	227,2	236,2	252,0	157,1	161,4	168,9
R,S,T,U.	Jasa Lainnya Other Service Activities	312,2	354,2	405,2	200,8	219,8	242,9
Nilai Tambah Bruto atas Dasar Harga Dasar Gross Value Added at Basic Prices		16.288,8	18.730,1	19.978,2	10.669,4	11.197,3	11.763,1
Pajak Dikurang Subsidi atas Produk Taxes Less Subsidies on Products		688,0	858,0	914,2	450,7	512,9	538,3
Produk Domestik Bruto (PDB) Gross Domestic Product (GDP)		16.976,8	19.588,1	20.892,4	11.120,1	11.710,2	12.301,4

Laju Pertumbuhan dan Sumber Pertumbuhan PDB Menurut Lapangan Usaha (persen)
GDP Growth Rate and Sources of Growth by Business Sector (in percentage)

	Lapangan Usaha Business Sector	Triw III-2023 terhadap Triw II-2023 Q3-2023 compared to Q2-2023 (q-to-q)	Triw IV-2023 terhadap Triw III-2023 Q4-2023 compared to Q3-2023 (q-to-q)	Triw III-2023 terhadap Triw III-2022 Q3-2023 compared to Q3-2022 (y-on-y)	Triw IV-2023 terhadap Triw IV-2022 Q4-2023 compared to Q4-2022 (y-on-y)	Laju Pertumbuhan Growth Rate 2023	Sumber Pertumbuhan Source of Growth 2023
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
A.	Pertanian, Kehutanan, dan Perikanan Agriculture, Forestry and Fishing	1,63	-17,70	1,49	1,12	1,30	0,16
B.	Pertambangan dan Penggalian Mining and Quarrying	5,31	2,76	6,95	7,46	6,12	0,45
C.	Industri Pengolahan Manufacturing	3,47	0,51	5,19	4,07	4,64	0,95
D.	Pengadaan Listrik dan Gas Electricity and Gas	3,77	2,63	5,06	8,68	4,91	0,05
E.	Pengadaan Air, Pengelolaan Sampah, Limbah, dan Daur Ulang Water Supply, Waste Management, Waste, and Recycling	-0,14	1,46	4,49	4,66	4,90	0,00
F.	Konstruksi Construction	5,87	5,84	6,39	7,68	4,91	0,47
G.	Perdagangan Besar dan Eceran; Reparasi Mobil dan Sepeda Motor Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	2,16	-0,27	5,10	4,09	4,85	0,63
H.	Transportasi dan Pergudangan Transportation and Warehousing	1,84	2,15	14,74	10,33	13,96	0,58
I.	Penyediaan Akomodasi dan Makan Minum Accommodation and Food Service Activities	2,11	4,53	10,94	7,89	10,01	0,30
J.	Informasi dan Komunikasi Information and Communication	1,30	1,74	8,51	6,74	7,59	0,49
K.	Jasa Keuangan dan Asuransi Financial and Insurance Activities	0,43	2,74	5,24	6,56	4,77	0,19
L.	Real Estat Real Estate	1,25	0,29	2,21	2,18	1,43	0,04
M,N.	Jasa Perusahaan Business Activities	-0,03	2,18	9,37	7,62	8,24	0,15
O.	Administrasi Pemerintahan, Pertahanan, & Jaminan Sosial Wajib Public Administration and Defence; Compulsory Social Security	-17,75	19,81	-6,24	1,61	1,50	0,05

Laju Pertumbuhan dan Sumber Pertumbuhan PDB Menurut Lapangan Usaha (persen)
 GDP Growth Rate and Sources of Growth by Business Sector (in percentage)

	Lapangan Usaha Business Sector	Triw III- 2023 terhadap Triw II-2023 Q3-2023 compared to Q2-2023 (q-to-q)	Triw IV- 2023 terhadap Triw III- 2023 Q4-2023 compared to Q3-2023 (q-to-q)	Triw III- 2023 terhadap Triw III- 2022 Q3-2023 compared to Q3-2022 (y-on-y)	Triw IV- 2023 terhadap Triw IV- 2022 Q4-2023 compared to Q4-2022 (y-on-y)	Laju Pertumbuhan Growth Rate 2023	Sumber Pertumbuhan Source of Growth 2023
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
P.	Jasa Pendidikan Education Activities	-6,53	14,46	-2,07	2,63	1,78	0,05
Q.	Jasa Kesehatan dan Kegiatan Sosial Human Health and Social Work Activities	1,83	8,66	2,91	3,09	4,66	0,07
R,S,T,U.	Jasa Lainnya Other Service Activities	-2,00	7,02	11,14	10,15	10,52	0,20
	Nilai Tambah Bruto atas Dasar Harga Dasar Gross Value Added at Basic Prices	1,69	0,32	5,21	5,11	5,05	4,83
	Pajak Dikurang Subsidi atas Produk Taxes Less Subsidies on Products	-0,47	3,44	-0,86	3,54	4,94	0,22
	Produk Domestik Bruto (PDB) Gross Domestic Product (GDP)	1,60	0,45	4,94	5,04	5,05	5,05



Kebijakan Strategis 2023

2023 Strategic Policies

Pada tahun 2023, Perseroan telah menetapkan serangkaian kebijakan strategis serta sasaran utama yang mendasari arah pengembangan dan operasional perusahaan. Adapun kebijakan strategis dan sasaran utama tersebut adalah sebagai berikut:

1. Peningkatan efisiensi energi dan manajemen bahan bakar dengan melakukan *rearrangement distribusi power*;
2. Mengoptimalkan peran Nusantara Maintenance Factory (NMF) dalam hal perbaikan peralatan Pabrik Gula guna mengoptimalkan biaya perbaikan peralatan;
3. Pengaplikasian *E-Task Force* secara bertahap pada 5 Pabrik Gula, yakni Djatiroto, Semboro, Wonolangan, Kedawoeng dan Gending guna memonitoring dan memberikan EWS (*Early Warning System*);
4. Pembentukan dan pengoptimalan Tim *Reliability Centered Maintenance* (RCM) maupun personel Pabrik Gula;
5. Penerapan pencatatan akuntansi yang tepat melalui transfer aset unit usaha pabrik gula untuk meminimalisir beban biaya atas *impairment/hapus buku*;
6. Mengimplementasikan strategi tebang muat angkut berdasarkan *mapping* ketersediaan tebu;
7. Meningkatkan hubungan kemitraan dengan petani dengan memberikan kemudahan fasilitas pembayaran dan melaksanakan kegiatan pengawasan/penyuluhan secara berkala;
8. Pengamanan TAD dengan menambah sarana pendukung tebang, kerja sama pengadaan tebu dan penyederhanaan mekanisme SPT dan penerapan sistem SPT terbatas berbasis kualitas;
9. Peningkatan *Monev: Monev E-Farming* secara periodik (target individu jumlah tebu tebu giling Asmud, Asman, dan Manajer);
10. Peningkatan strategi kelembagaan melalui kerja sama penyaluran kredit petani dengan Bank, *platform digital KUR* kerja sama Panenin, kerja sama Program MAKMUR dengan PT Petrokimia Gresik dan kerja sama penyaluran pinjaman dana bergulir dengan LPDB-KUMKM;
11. Merancang strategi untuk sentralisasi penjualan baik gula maupun tetes;
12. Memperbarui perizinan untuk melakukan produksi dan penjualan gula retail kemasan 1 kg dengan merek Nusakita;
13. Meningkatkan pelayanan dan kualitas produk untuk memberi kepuasan kepada *customer* maupun Petani Tebu Rakyat.

In 2023, the Company established a series of strategic policies and key objectives that underpin the direction of its development and operations. These strategic policies and key objectives are as follows:

1. Increase of energy efficiency and fuel management through power distribution re-arrangement;
2. Optimization of the role of Nusantara Maintenance Factory (NMF) in equipment repairs for sugar factories to reduce equipment repair costs;
3. Gradual implementation of the E-Task Force system in five sugar factories, namely Djatiroto, Semboro, Wonolangan, Kedawoeng, and Gending, to monitor and provide an Early Warning System (EWS);
4. Establishment and optimization of the Reliability Centered Maintenance (RCM) Team and sugar factories' personnel;
5. Implementation of accurate accounting records through the transfer of assets of sugar factory business units to minimize the cost burden of impairment/write-offs;
6. Implementation of the harvest, loading, and transportation strategy based on the mapping of sugarcane availability;
7. Strengthening of partnerships with farmers by providing easier payment facilities and conducting regular supervision/training activities;
8. Securing of the sugarcane supply with additional supporting equipment for harvesting, collaboration on sugarcane procurement, simplification of the SPT mechanism, and application of a limited SPT system based on quality;
9. Improvement of Monitoring and Evaluation (Monev): Periodic E-Farming Monev (individual target for milled sugarcane by Junior Assistants, Assistant Managers, and Managers);
10. Improvement of institutional strategies through collaboration on farmer credit disbursement with banks, digital platforms for KUR collaboration with Panenin, the MAKMUR Program in collaboration with PT Petrokimia Gresik, and the distribution of revolving fund loans in collaboration with LPDB-KUMKM;
11. Development of strategies for the centralization of both sugar and molasses sales;
12. Renewal of licenses to produce and sell retail-packaged sugar (1 kg) under the Nusakita brand;
13. Improvement of service and product quality to ensure customer and Sugarcane Farmers' satisfaction.

Tinjauan Operasi per Segmen Usaha

Operational Review by Business Segment

Penjelasan dan Produktivitas Segmen Usaha

Perseroan berkomitmen untuk memaksimalkan potensi setiap segmen usaha sebagai bagian dari upaya berkelanjutan dalam memberikan nilai tambah yang optimal bagi pemegang saham dan pemangku kepentingan lainnya. Segmen-segmen usaha yang dikelola saat ini telah dipresentasikan dalam Laporan Keuangan PT Sinergi Gula Nusantara (SGN) atau SugarCo. Meskipun Perseroan belum menerapkan PSAK No. 5 (Penyesuaian 2015) mengenai Segmen Operasi, upaya terus dilakukan untuk memastikan bahwa setiap aspek operasional terintegrasi dengan baik dan memberikan kontribusi signifikan terhadap pencapaian tujuan strategis Perseroan.

Perseroan berfokus pada sektor utama industri gula, dengan produk andalannya berupa Gula Kristal Putih (GKP), tetes, serta berbagai produk turunan lainnya. Sejak dilakukannya pemisahan tidak murni (*spin-off*) pada 10 Oktober 2022, bisnis pabrik gula dari PTPN telah dialihkan kepada PT SGN. Proses *spin-off* ini melibatkan 36 pabrik gula.

Bisnis utama dari Perseroan, adalah industri gula dengan hasil produk Gula Kristal Putih (GKP), tetes, dan produk turunan lainnya. Sehubungan dengan telah dilakukannya pemisahan tidak murni (*spin-off*) bisnis gula pabrik gula (*off farm*) dari PTPN ke PT SGN yang efektif berlaku sejak 10 Oktober 2022.

Hingga 31 Desember 2023, 32 dari 36 pabrik gula yang berada di bawah naungan Perseroan telah melaksanakan giling sebanyak 10.448.086 ton dari lahan seluas 179.294 hektar. Produktivitas kebun mencapai 58,3 ton per hektar dengan rendemen rata-rata sebesar 7,19%. Hasil akhir dari proses ini adalah 752.971 ton gula, di mana 215.834 ton merupakan milik SGN. Selain itu, tetes yang diproduksi mencapai 505.317 ton, dengan 192.726 ton di antaranya adalah tetes milik SGN.

Explanation and Productivity of Business Segments

The Company is committed to maximizing the potential of each business segment as part of its ongoing efforts to provide optimal added value for shareholders and other stakeholders. The business segments currently being managed have been presented in the Financial Statements of PT Sinergi Gula Nusantara (SGN) or SugarCo. Although the Company has not yet implemented PSAK No. 5 (2015 Adjustments) regarding Operating Segments, efforts continue to ensure that every aspect of operations is well-integrated and contributes significantly to the achievement of the Company's strategic objectives.

The Company focuses on the core sector of the sugar industry, with its flagship products being White Crystal Sugar (Gula Kristal Putih or GKP), molasses, and various other derivative products. Following the spin-off on October 10, 2022, the sugar factory business from PTPN was transferred to PT SGN. This spin-off involved 36 sugar factories.

The Company's main business is the sugar industry with products of White Crystal Sugar (GKP), molasses, and other derivative products. In relation to the spin-off of the sugar business (*off farm*) from PTPN to PT SGN effective October 10, 2022.

As of December 31, 2023, 32 out of the 36 sugar factories under the Company's management processed 10,448,086 tons of sugarcane from 179,294 hectares of land. The plantation productivity reached 58.3 tons per hectare, with an average sugar yield (rendemen) of 7.19%. The total sugar production amounted to 752,971 tons, of which 215,834 tons belonged to SGN. Additionally, 505,317 tons of molasses were produced, with 192,726 tons of it owned by SGN.

Produksi Tebu Tahun 2023 (Pasca Spin Off) Produksi Tebu Tahun 2023
Sugarcane Production in 2023 (Post-Spin Off)

Uraian Description	Total				
	2023		2022	Perbandingan (%) Comparison (%)	
	Realisasi Audited Realization (Audited)	RKAP The Company's Work Plan and Budget	Realisasi Audited Realization (Audited)		
	1	2	3	1 : 2	1 : 3
Luas Areal (Ha) Land Area (Ha)	179.294	190.668	17.569	94	1.021
Produktivitas Tebu (Ton/Ha) Sugarcane Productivity (Ton/Ha)	58,3	71,9	71,5	81	82
Produksi Tebu Digiling (Ton) Milled Sugarcane Production (Ton)	10.448.086	13.706.130	1.255.995	76	832
Rendemen (%) Yield (%)	7,19	7,30	5,52	98	130
Produksi Gula (Ton) Sugar Production (Ton)	752.971	1.001.431	71.980	75	1.046
Produksi Tetes (Ton) Molasses Production (Ton)	505.317	616.776	68.472	82	738

Dalam operasional pabrik gula, kapasitas giling mencapai 91.052 TCD dengan pol tebu sebesar 9,40%. Sedangkan parameter kinerja efisiensi pabrik, *Mill Extraction (ME)*, *Boiling House Recovery (BH)*, dan *Overall Recovery (OR)* tercapai 93,45%, 81,79%, dan 76,44%.

In the operation of the sugar factories, the milling capacity reached 91,052 TCD (Tons of Cane per Day) with a sugarcane pol of 9.40%. As for the performance parameters of Mill Extraction (ME), Boiling House Recovery (BH), and Overall Recovery (OR), respectively achieved 93.45%, 81.79%, and 76.44%.

Kinerja Pabrik Gula Tahun 2023
Performance of Sugar Factories in 2023

Uraian Description	Total				
	2023		2022	Perbandingan (%) Comparison (%)	
	Realisasi Audited Realization (Audited)	RKAP The Company's Work Plan and Budget	Realisasi Audited Realization (Audited)		
	1	2	3	1 : 2	1 : 3
KIS (TCD)	91.052	114.665	41.108	79	221
Pol Tebu (%)	9,40	9,49	7,97	99	117
ME (%)	93,45	93,83	91,55	100	102
BHR (%)	81,79	81,93	75,65	100	108
OR (%)	76,44	76,88	69,26	99	110
Total Losses (%)	2,22	2,19	2,45	101	91

Pendapatan dan/atau Profitabilitas Segmen Usaha

Hingga akhir Desember 2023, perusahaan berhasil mencapai volume penjualan gula sebesar 212.194 ton. Total pendapatan dari penjualan gula mencapai Rp2.687 triliun, dengan harga rata-rata Rp12.665,-/kg. Sementara itu, mencapai 375.508 ton, menghasilkan pendapatan sebesar Rp818,719 miliar, dengan harga rata-rata Rp2.180,-/kg.

Revenue and/or Profitability of Business Segments

As of the end of December 2023, the Company achieved a sugar sales volume of 212,194 tons, generating total revenue of IDR2,687 trillion, with an average price of IDR12,665 per kg. Additionally, the Company sold 375,508 tons of molasses, resulting in revenue of IDR818.719 billion, with an average price of IDR2,180 per kg.

Pendapatan dan/atau Profitabilitas Segmen Usaha 2022-2023
Revenue and/or Profitability of Business Segments 2022-2023

Uraian Description	Realisasi 2023 (Rp-juta) 2023 Realization (IDR-million)	Realisasi 2022 (Rp-juta) 2022 Realization (IDR-million)	Target 2023 (Rp-juta) 2023 Target (IDR-million)	Pertumbuhan 2022-2023 2022-2023 Growth (%)	Pencapaian Realisasi 2023 terhadap Target 2023 Achievement of 2023 Realization vs. 2023 Target (%)
Gula Sugar	2.957.557	2.507.601	6.702.235	17,94%	44,13%
Tetes Molasses	818.719	1.077.319	894.575	-24,00%	91,52%



Aspek Pemasaran

Marketing Aspect

Strategi Pemasaran

1. Optimalisasi penjualan komoditi untuk menunjang kinerja perusahaan dan *cashflow*.
2. Melakukan pengemasan dan penjualan gula retail kemasan 1 kg.

Pangsa Pasar

Langkah untuk menunjang *cashflow* pasca *spin off* dilakukan dengan cara mengoptimalkan penjualan ke Distributor Besar (D1), sehingga kebutuhan *cashflow* dapat cepat terpenuhi dengan harga yang bersaing.

Marketing Strategy

1. Optimization of commodity sales to support the Company's performance and cash flow.
2. Packaging and selling retail sugar in 1 kg packages.

Market Share

Steps to support cash flow post-spin-off include improving sales to Major Distributors (D1), ensuring that cash flow requirements are met quickly and at competitive prices.



Tinjauan Keuangan dan Informasi Material Lainnya

Financial Review and Other Material Information

Standar Penyajian Informasi dan Kesesuaian terhadap Standar Akuntansi Keuangan (SAK)

Analisis dan pembahasan mengenai kinerja keuangan yang terdapat dalam Laporan Tahunan ini merujuk pada Laporan Keuangan Konsolidasian PT Sinergi Gula Nusantara untuk tahun buku yang berakhir pada 31 Desember 2023 dan 2022. Laporan tersebut telah melalui audit oleh Kantor Akuntan Publik Purwanto, Sungkoro & Surja yang memberikan opini wajar tanpa pengecualian yang materil.

Laporan Keuangan Konsolidasian Perseroan disusun sesuai dengan Standar Akuntansi Keuangan (SAK) di Indonesia, termasuk Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan-Ikatan Akuntan Indonesia (DSAK-IAI). Pembahasan terkait kinerja keuangan Perseroan disampaikan dengan mempertimbangkan penjelasan dari catatan Laporan Keuangan Konsolidasian yang disajikan oleh auditor eksternal, sebagai bagian integral dari Laporan Tahunan ini.

Standard On Information Presentation and Compliance with Indonesia Financial Accounting Standards

Analysis and discussion of financial performance in this Annual Report refers to the Consolidated Financial Statements of PT Sinergi Gula Nusantara for the years ended December 31, 2023, and December 31, 2022, which have been audited by the Public Accounting Firm Purwanto, Sungkoro, dan Surja with the opinion of fair in all material aspects.

The Company's Consolidated Financial Statements are prepared in accordance with Financial Accounting Standards ("SAK") in Indonesia, which include Statement of Financial Accounting Standards ("PSAK") and Interpretation of Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK-IAI). The discussion regarding the Company's financial performance is presented with reference to the explanations provided in the notes to the consolidated financial statements, which are presented by the external auditor as an integral part of this Annual Report.

Laporan Posisi Keuangan

Aset

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Total Aset Lancar Total Current Assets	981.355	735.060	246.295	33,51%
Total Aset Tidak Lancar Total Non-Current Assets	11.644.961	10.674.911	970.050	9,09%
Jumlah Aset Total Assets	12.626.316	11.409.971	1.216.345	10,66%

Di tahun 2023, Perseroan mencatatkan total aset sebesar Rp12.626,31 miliar, mengalami peningkatan Rp1.216,35 miliar atau 10,66% dibandingkan tahun sebelumnya sebesar Rp11.409,97 miliar. Peningkatan ini disebabkan salah satunya karena penilaian (revaluasi) atas aset tetap yang dilakukan oleh Kantor Jasa Penilai Publik (KJPP), yaitu kenaikannya sebesar Rp815,84 miliar untuk tujuan kewajaran penyajian pada laporan keuangan tahun 2023.

Statement of Financial Position

Assets

In 2022, the Company's total assets were recorded at IDR12,626.31 billion, an increase of IDR1,216.35 billion or 10.66% compared to the previous year of IDR11,409.97 billion. The increase was partly due to the revaluation of fixed assets conducted by the Public Appraisal Service Office (KJPP), which amounted to an increase of IDR815.84 billion for the purpose of ensuring the fair presentation in the 2023 financial statements.

Aset Lancar

Current Assets

Aset Lancar 2022-2023 Current Assets 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Kas dan Setara Kas Cash and Cash Equivalents	71.225	150.026	(78.801)	-52,52%
Kas dan Setara Kas yang Dibatasi Pergunaannya Restricted Cash and Cash Equivalents	46.922	868	46.054	5.305,76%
Piutang Usaha Trade Receivables	54.303	-	-	-
Piutang Lain-Lain Other Receivables	160.458	18.903	141.555	748,85%
Persediaan Inventory	613.124	535.986	77.138	14,39%
Pajak Dibayar di Muka Prepaid Tax	8.363	3.075	5.288	171,97%
Aset Lancar Lainnya Other Current Assets	26.961	26.202	759	2,90%
Total Aset Lancar Total Current Assets	981.355	735.060	246.295	33,51%

Di tahun 2023, jumlah aset lancar Perseroan tercatat sebesar Rp981,36 miliar, mengalami peningkatan Rp246,30 miliar atau 33,51% dibanding tahun 2022 sebesar Rp735,06 miliar. Peningkatan ini disebabkan karena tahun 2022 perusahaan belum beroperasi secara penuh dan *spin-off* pabrik gula baru terjadi di tahun 2022, sehingga pengalihan aset lancar (utamanya persediaan) terjadi bertahap mulai Oktober 2022. Pada tahun 2023 perusahaan sudah beroperasi secara penuh, sehingga menghasilkan produk gula dan tetes untuk menghasilkan pendapatan perusahaan.

Kas dan Setara Kas

Di tahun 2023, Kas dan Setara Kas Perseroan tercatat sebesar Rp71,23 miliar, menurun 52,52% atau setara dengan Rp78,80 miliar dibandingkan Kas dan Setara Kas tahun 2022 sebesar Rp150,03 miliar. Penurunan ini disebabkan karena pada tahun 2023 perusahaan sudah beroperasi sepenuhnya dibanding tahun 2022 pasca *spin off*, seiring dengan penerimaan dari penjualan juga terjadi peningkatan aktivitas pengadaan pada tahun 2023 baik untuk keperluan operasional maupun investasi baru.

In 2023, the Company's current assets amounted to IDR981.36 billion, an increase of IDR246.30 billion or 33.51% compared to 2022 of IDR735.06 billion. The increase was mainly due to the fact that in 2022, the Company had not yet been fully operational, and the sugar factory spin-off only occurred in that year. As a result, the transfer of current assets (mainly inventory) was carried out gradually starting in October 2022. By 2023, the Company was fully operational, producing sugar and molasses, which contributed to generating its revenue.

Cash and Cash Equivalents

The Company's cash and cash equivalents in 2023 amounted to IDR71.23 billion, a decline of 52.52% or equivalent to IDR78.80 billion compared to cash and cash equivalents in 2022 of IDR150.03 billion. The decline was due to the fact that in 2023, the Company was fully operational compared to 2022 post-spin-off. Along with the increase in revenue from sales, there was also an increase in procurement activities in 2023, both for operational needs and new investments.

Kas dan Setara Kas yang Dibatasi Penggunaannya

Per 31 Desember 2023, Kas dan Setara Kas yang Dibatasi Penggunaannya tercatat sebesar Rp46,92 miliar, meningkat dibandingkan tahun sebelumnya sebesar Rp868 juta. Hal ini disebabkan untuk memenuhi ketentuan pada perjanjian transformasi keuangan jangka panjang – perjanjian perubahan induk (*Master Amendment Agreement* atau “MAA”).

Piutang Usaha

Jumlah Piutang Usaha di tahun 2023, tercatat sebesar Rp54,30 miliar, meningkat dibanding tahun sebelumnya yang sebesar nihil. Peningkatan ini disebabkan oleh karena kondisi pada tahun 2022 perusahaan atau pabrik gula belum beroperasi secara penuh.

Piutang Lain-Lain

Di tahun 2023, jumlah Piutang Lain-Lain tercatat sebesar Rp160,46 miliar, meningkat sebesar Rp141,56 miliar atau 748,85% jika dibandingkan dengan tahun 2022 sebesar Rp18,90 miliar. Peningkatan ini diakibatkan dari peningkatan atas pembiayaan operasional yang dilakukan untuk pihak berelasi, yaitu PTPN I, PT IGN dan PT RPN seperti biaya angkut tebu, upah jasa tebang dan bahan bakar solar atas jasa tebang muat angkut yang dibayar oleh PT SGN yang selanjutnya dibebankan sebagai piutang pihak berelasi.

Persediaan

Per 31 Desember 2023, Persediaan tercatat sebesar Rp613,12 miliar, mengalami peningkatan sebesar Rp77,14 juta atau 14,39% dari tahun 2022 yang sebesar Rp535,99 miliar. Peningkatan ini disebabkan pada tahun 2022 perusahaan hanya beroperasi kurang dari 3 bulan, sedangkan tahun 2023 telah beroperasi penuh, sehingga produk jadi yang dihasilkan lebih besar dibanding tahun sebelumnya yang menyebabkan pabrik gula membutuhkan persediaan material, bahan pembantu maupun suku cadang.

Pajak Dibayar di Muka

Di tahun 2023, Pajak Dibayar di Muka tercatat sebesar Rp8,36 miliar, meningkat 171,97% atau setara dengan Rp5,29 miliar dibandingkan Pajak Dibayar di Muka tahun 2022 sebesar Rp3,08 miliar. Peningkatan ini disebabkan oleh persiapan giling tahun 2024 atas kebutuhan pengadaan operasional barang dan jasa (PPN) dalam rangka operasional giling.

Aset Lancar Lainnya

Aset lancar lainnya di tahun 2023 tercatat sebesar Rp26,96 miliar, mengalami peningkatan sebesar Rp760 juta atau 3% dibanding tahun 2022 sebesar Rp26,20 miliar. Peningkatan ini disebabkan oleh biaya dibayar dimuka merupakan beban yang ditangguhkan untuk musim giling tahun 2023.

Restricted Cash and Cash Equivalents

As of December 31, 2023, the Company's restricted cash and cash equivalents were recorded at IDR46.92 billion, an increase compared to the previous year of IDR868 million. The increase was due to compliance with the terms of the long-term financial transformation agreement – Master Amendment Agreement (“MAA”).

Trade Receivables

The total Trade Receivables in 2023 amounted to IDR54.30 billion, an increase compared to the previous year, which was recorded as nil. The increase was due to the fact that in 2022, the Company or sugar factories had not yet fully operated.

Other Receivables

The Company's total other receivables in 2023 was recorded at IDR160.46 billion, an increase of IDR141.56 billion or 748.85% when compared to 2022 of IDR18.90 billion. The increase was due to the rise in operational financing provided to related parties, namely PTPN I, PT IGN, and PT RPN. These costs included sugarcane transportation fees, cutting service wages, and diesel fuel for harvesting and loading services, which were paid by PT SGN and subsequently recorded as receivables from related parties.

Inventory

As of December 31, 2023, the Company's inventory was recorded at IDR613.12 billion, an increase of IDR77.14 million or 14.39% from 2022, which amounted to IDR535.99 billion. The increase was due to the fact that in 2022, the Company operated for less than 3 months, whereas in 2023, it operated for the full year. As a result, the production output was significantly higher than the previous year, leading to a greater need for inventories, supporting materials, and spare parts at the sugar factories.

Prepaid Taxes

Prepaid Taxes in 2023 were recorded at IDR8.36 billion, reflecting an increase of 171.97% or IDR5.29 billion compared to the Prepaid Taxes in 2022, which amounted to IDR3.08 billion. The increase was due to the preparations for the 2024 milling season, specifically for operational procurement of goods and services (VAT) to support milling operations.

Other Current Assets

The Company's other current assets in 2023 were recorded at IDR26.96 billion, reflecting an increase of IDR760 million or 3% compared to IDR26.20 billion in 2022. The increase was due to prepaid expenses, which were deferred charges related to the 2023 milling season.

Aset Tidak Lancar

Non-Current Assets

Aset Tidak Lancar 2022-2023 Non-Current Assets 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Aset Tetap – Neto Fixed Assets – Net	11.237.024	10.622.245	614.779	5,79%
Properti Investasi Investment Property	22.726	21.217	1.509	7,11%
Aset Hak Guna Right-of-Use Assets	1.845	4.306	(2.461)	-57,15%
Beban Tangguhan Hak atas Tanah – Neto Deferred Charges of Land Rights – Net	25.470	26.169	(699)	-2,67%
Piutang Lain-lain Tidak Lancar Other Non-Current Receivables	357.485	-	-	-
Aset Tidak Lancar Lainnya Other Non-Current Assets	411	974	(563)	-57,80%
Total Aset Tidak Lancar Total Non-Current Assets	11.644.961	10.674.911	970.050	9,09%

Total Aset Tidak Lancar di tahun 2023 tercatat sebesar Rp11.644,96 miliar, mengalami peningkatan sebesar Rp970,05 miliar atau 9,09% dibanding tahun sebelumnya sebesar Rp10.674,91 miliar. Peningkatan ini salah satunya karena penilaian (revaluasi) atas aset tetap yang dilakukan oleh Kantor Jasa Penilai Publik (KJPP) yaitu kenaikannya sebesar Rp815,84 miliar untuk tujuan kewajaran penyajian pada laporan keuangan tahun 2023.

Properti Investasi

Di tahun 2023, Properti Investasi tercatat sebesar Rp22,73 miliar, meningkat 7,11% atau setara dengan Rp1,51 miliar dibandingkan Properti Investasi tahun 2022 sebesar Rp21,21 miliar. Peningkatan ini disebabkan oleh penilaian (revaluasi) berdasarkan nilai pasar untuk aset tanah dan pendekatan biaya penggantian untuk bangunan oleh penilai *independent* KJPP yang terdaftar di OJK.

Aset Hak Guna

Per 31 Desember 2023, Aset Hak Guna tercatat sebesar Rp1,85 miliar, mengalami penurunan sebesar Rp2,46 miliar atau 57,15% dari tahun 2022 yang sebesar Rp4,31 miliar. Penurunan ini disebabkan oleh penyusutan nilai manfaat selama tahun berjalan atas aset BMN dan tidak ada penambahan aset hak guna baru selama tahun 2023.

Beban Tangguhan Hak atas Tanah - Neto

Di tahun 2023, Beban Tangguhan Hak atas Tanah – Neto tercatat sebesar Rp25,47 miliar, mengalami penurunan Rp699 juta atau 2,67% dibanding tahun sebelumnya sebesar Rp26,17 miliar. Penurunan ini disebabkan pada tahun 2023 tidak ada penambahan atas biaya pengurusan perpanjangan hak guna usaha, hak guna bangunan dan hak pakai di pabrik gula, selain itu beban tangguhan hak atas tanah berkurang seiring dengan amortisasi di tahun 2022 dan tahun berjalan 2023.

In 2023, the Company's total non-current assets were recorded at IDR11,644.96 billion, an increase of IDR970.05 billion or 9.09% compared to the previous year of IDR10,674.91 billion. The increase was partly due to the revaluation of fixed assets conducted by the Public Appraisal Service Office (KJPP), which resulted in an increase of IDR815.84 billion to ensure fair presentation in the 2023 financial statements.

Investment Property

In 2023, the Company's investment property was recorded at IDR22.73 billion, an increase of 7.11% or equivalent to IDR1.51 billion compared to 2022 of IDR21.21 billion. The increase was due to the revaluation based on market value for land assets and the replacement cost approach for buildings, conducted by an independent appraiser, KJPP, registered with the Financial Services Authority (OJK).

Right-of-Use Assets

As of December 31, 2022, right-of-use assets were recorded at IDR1.85 billion, a decline of IDR2.46 billion or equivalent to 57.15% compared to the previous year of IDR4.31 billion. The decline was due to the depreciation of the asset value throughout the year and the absence of new right-of-use asset additions in 2023.

Deferred Charges of Land Rights - Net

In 2023, the Company's deferred charges of land rights - net was recorded at IDR25.47 billion, declined by IDR699 million or 2.67% compared to the previous year of IDR26.17 billion. The decline was due to the absence of additional expenses for the renewal of land use rights, building use rights, and usage rights at sugar factories in 2023. Additionally, amortization of deferred land rights expenses further reduced the balance during 2022 and 2023.

Piutang Lain-Lain Tidak Lancar

Perseroan mencatat Piutang Lain-Lain Tidak Lancar di tahun 2023 sebesar Rp357,49 miliar, meningkat dibanding tahun sebelumnya yang tidak ada. Peningkatan ini disebabkan oleh penyajian pengakuan atas porsi imbalan kerja yang masih harus dibayarkan atas pengalihan karyawan PTPN I dan PT IGG di tahun 2023 berdasarkan hasil perhitungan Kantor Konsultan Aktuaria.

Aset Tidak Lancar Lainnya

Aset Tidak Lancar Lainnya mengalami penurunan sebesar Rp563 juta atau 57,80% dari Rp974 juta di tahun 2022, menjadi Rp411 juta di tahun 2023. Penurunan ini sebabkan karena pada tahun 2023 tidak ada penambahan biaya perolehan atas aset tidak berwujud seperti *software*, *system* dan lainnya serta berkurang seiring dengan amortisasi di tahun 2022 dan tahun berjalan 2023.

Other Non-Current Receivables

In 2023, the Company recorded Other Non-Current Receivables of IDR357.49 billion, an increase compared to the previous year, which was recorded as nil. The increase was due to the recognition of a portion of employee benefits yet to be paid following the transfer of employees from PTPN I and PT IGG in 2023, based on calculations by the Actuarial Consulting Office.

Other Non-Current Assets

The Company's Other Non-Current Assets declined by IDR563 million, or 57.80%, from IDR974 million in 2022 to IDR411 million in 2023. The decline was due to the absence of new acquisition costs for intangible assets such as software, systems, and others in 2023, as well as reductions due to amortization during 2022 and the current year.

Liabilitas

Liabilities

Liabilitas 2022-2023 Liabilities 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Liabilitas Jangka Pendek Current Liabilities	1.526.969	5.917.207	(4.390.238)	-74,19%
Liabilitas Jangka Panjang Non-Current Liabilities	4.911.049	141.804	4.769.245	3.363,27%
Total Liabilitas Total Liabilities	6.438.018	6.059.011	379.007	6,26%

Jumlah liabilitas Perseroan di tahun 2023 tercatat sebesar Rp6.438,02 miliar, mengalami peningkatan Rp379,00 miliar atau 6,26% dibanding tahun sebelumnya sebesar Rp6.059,02 miliar. Adapun peningkatan ini dipengaruhi oleh peningkatan aktivitas pengadaan barang dan jasa untuk operasional giling.

The Company's total liabilities in 2023 were recorded at IDR6,483.02 billion, an increase of IDR379.00 billion or 6.26% compared to the previous year of IDR6,059.02 billion. The increase was due to the increase in procurement activities for goods and services related to milling operations.

Liabilitas Jangka Pendek

Current Liabilities

Liabilitas Jangka Pendek 2022-2023 Current Liabilities 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Utang Usaha Account Payables	647.254	450.487	196.767	43,68%
Utang Lain-Lain Other Payables	444.338	373.552	70.786	18,95%
Liabilitas Kontrak Contract Liabilities	117.468	360.707	(243.239)	-67,43%
Biaya yang Masih Harus Dibayar Accrued Expenses	120.657	63.269	57.388	90,70%

Liabilitas Jangka Pendek 2022-2023 Current Liabilities 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Utang Pajak Taxes Payable	7.300	21.581	(14.281)	-66,17%
Bagian Lancar atas: Current Portion of:				
Liabilitas Sewa Lease Liabilities	-	2.548	-	-
Utang Bank Jangka Panjang Long-Term Debt	103.418	4.645.062	(4.541.644)	-97,77%
Utang Lain-Lain Jangka Panjang – Pihak Berelasi Other Long-Term Debt – Related Parties	72.500	-	-	-
Liabilitas Imbalan Kerja Karyawan Employee Benefits Liabilities	14.033	-	-	-
Total Liabilitas Jangka Pendek Total Current Liabilities	1.526.969	5.917.207	(4.390.238)	-74,19%

Liabilitas Jangka Pendek

Liabilitas Jangka Pendek Perseroan di tahun 2023 tercatat sebesar Rp1.526,97 miliar, nilai ini menurun sebesar Rp4.390,24 miliar atau 74,19% jika dibandingkan dengan tahun 2022 yang sebesar Rp5.917,21. Hal ini terutama disebabkan karena adanya perpindahan saldo utang kepada perbankan yang awalnya dicatat pada liabilitas lancar pada tahun 2022 menjadi liabilitas tidak lancar di tahun 2023.

Utang Usaha

Di tahun 2023, jumlah Utang Usaha tercatat sebesar Rp647,25 miliar, meningkat sebesar Rp196,77 miliar atau 43,68% dibanding tahun sebelumnya sebesar Rp450,49 miliar. Peningkatan ini disebabkan oleh peningkatan aktivitas pengadaan barang dan jasa untuk operasional giling tahun 2023.

Utang Lain-Lain

Utang Lain-Lain di tahun 2023 tercatat sebesar Rp444,34 miliar, meningkat sebesar Rp70,79 miliar atau 18,95% dibandingkan tahun 2022 sebesar Rp373,56 miliar. Peningkatan ini disebabkan oleh adanya tambahan utang yang belum terselesaikan pasca *spin off* tahun 2022 oleh PTPN Bisnis Gula.

Liabilitas Kontrak

Liabilitas Kontrak yang dibukukan Perseroan di tahun 2023 tercatat sebesar Rp117,47 miliar, turun Rp243,24 miliar atau sebesar 67,43% dibandingkan tahun 2022 yang sebesar Rp360,71 miliar. Penurunan ini disebabkan atas uang muka penjualan tahun 2022 belum sepenuhnya dilakukan proses *clearing* dengan piutang usaha, sedangkan pada tahun 2023 bertahap telah dilakukan *clearing* atas uang muka dengan piutang usaha.

Current Liabilities

The Company's total current liabilities in 2023 were recorded at IDR1,526.97 billion, a decline of IDR4,390.24 billion or equivalent to 74.19% compared to 2022 of IDR5,917.21. The decline was mainly due to the transfer of bank debt balances that were initially recorded as current liabilities in 2022 to non-current liabilities in 2023.

Account Payables

In 2023, total account payables were recorded at IDR647.25 billion, an increase of IDR196.77 billion or 43.68% compared to the previous year of IDR450.49 billion. The increase was due to the increase in procurement activities for goods and services related to milling operations.

Other Payables

Other payables in 2023 were recorded at IDR444.34 billion, an increase of IDR70.79 billion or 18.95% compared to 2022 of IDR373.56 billion. The increase was due to additional debts that remain unsettled following the 2022 spin-off by PTPN Bisnis Gula (Sugar Business).

Contract Liabilities

In 2023, the Company recorded Contract Liabilities of IDR117.47 billion, a decline of IDR243.24 billion or 67.43% compared to IDR360.71 billion in 2022. The decline was due to the fact that sales advance from 2022 had not yet been fully cleared against trade receivables, whereas in 2023, the clearing of advances against trade receivables has been gradually completed.

Biaya yang Masih Harus Dibayar

Per 31 Desember 2023, Biaya yang Masih Harus Dibayar tercatat sebesar Rp120,66 miliar atau 90,70%, mengalami peningkatan dibanding tahun sebelumnya sebesar Rp63,27 miliar. Peningkatan ini disebabkan oleh peningkatan aktivitas operasional, sehingga beban yang harus ditanggung di tahun 2023 meningkat.

Utang Pajak

Jumlah Utang Pajak mengalami penurunan sebesar Rp14,28 miliar atau 66,17% dari Rp21,59 miliar di tahun 2022, menjadi Rp7,30 miliar di tahun 2023. Penurunan ini disebabkan adanya perbedaan signifikan pada akun utang PPN, di mana pada tahun 2022 Pajak Masukan (PPN Pembelian) yang diterima oleh Perusahaan lebih kecil dibandingkan tahun 2023. Hal tersebut dikarenakan aktivitas pengadaan perusahaan masih relatif kecil, sehingga perusahaan belum memiliki manfaat kredit pajak (Pajak Masukan) secara maksimal.

Liabilitas Sewa

Di tahun 2023, Liabilitas Sewa tercatat Nihil, mengalami penurunan dibanding tahun sebelumnya sebesar Rp2,55 miliar. Hal ini disebabkan karena kontrak sewa mesin dan peralatan telah usai pada tahun 2023 yang sebelumnya dibayarkan pada 2022 untuk periode 2 tahun.

Utang Bank Jangka Panjang

Nilai Utang Bank Jangka Panjang per 31 Desember 2023 adalah sebesar Rp103,42 miliar, mengalami penurunan sebesar Rp4.541,64 miliar atau 97,77% dari 31 Desember 2022 yang sebesar Rp4.645,06 miliar. Penurunan ini disebabkan karena adanya perpindahan saldo utang kepada perbankan yang awalnya dicatat pada liabilitas lancar pada tahun 2022 menjadi liabilitas tidak lancar di tahun 2023.

Utang Lain-Lain Jangka Panjang – Pihak Berelasi

Di tahun 2023, Utang Lain-Lain Jangka Panjang – Pihak Berelasi tercatat sebesar Rp72,50 miliar, mengalami peningkatan dibanding tahun sebelumnya yang tercatat nihil. Hal ini disebabkan oleh adanya tambahan novasi utang dari PTPN Bisnis Gula.

Liabilitas Imbalan Kerja Karyawan

Per 31 Desember 2023, Liabilitas Imbalan Kerja Karyawan tercatat sebesar Rp14,03 miliar, meningkat dibanding tahun sebelumnya yang tercatat nihil. Hal ini disebabkan oleh pengalihan karyawan di tahun 2023 yang sebelumnya hanya karyawan penugasan.

Accrued Expenses

As of December 31, 2023, accrued expenses were recorded at IDR120.66 billion or 90.70%, an increase compared to the previous year of IDR63.27 billion. The increase was due to the increase in operational activities, leading to higher expenses to be incurred in 2023.

Taxes Payable

Total taxes payable declined by IDR14.28 billion or 66.17% from IDR21.59 billion in 2022, to IDR7.30 billion in 2023. The decline was due to a significant difference in the VAT payable account, where in 2022, the Input Tax (VAT on Purchases) received by the Company was lower than in 2023. This was due to the relatively small procurement activities of the Company, resulting in the Company not fully utilizing its tax credit benefits (Input Tax).

Lease Liabilities

In 2023, the current portion of lease liabilities was recorded as nil, a decline compared to IDR2.55 billion in the previous year. This was due to the expiration of machinery and equipment lease contracts in 2023, which had been paid in 2022 for a two-year period.

Long-Term Debt

As of December 31, 2023, the current portion of long-term debt was recorded at IDR103.42 billion, a decline of IDR4,541.64 billion or 97.77% compared to the previous year of IDR4,645.06 billion. The decline was due to the transfer of the bank debt balance, which was initially recorded as current liabilities in 2022, to non-current liabilities in 2023.

Other Long-Term Debt – Related Parties

In 2023, Other Long-Term Debt – Related Parties were recorded at IDR72.50 billion, an increase compared to nil in the previous year. The increase was due to the additional debt novation from PTPN Bisnis Gula.

Employee Benefits Liabilities

As of December 31, 2023, Employee Benefits Liabilities were recorded at IDR14.03 billion, an increase compared to nil in the previous year. This increase was due to the transfer of employees in 2023, who were previously only assigned staff.

Liabilitas Jangka Panjang

Non-Current Liabilities

Liabilitas Jangka Panjang 2022-2023 Non-Current Liabilities 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Utang Bank Jangka Panjang Long-Term Debt	-	-	-	-
Liabilitas Imbalan Kerja Karyawan Employee Benefits Liabilities	464.999	-	-	-
Liabilitas Pajak Tangguhan Deferred Tax Liabilities	7.824	6.888	936	13,59%
Utang Lain-lain Jangka Panjang – Pihak Berelasi Other Long-Term Debt – Related Parties	-	134.916	(134.916)	-100,00%
Total Liabilitas Jangka Panjang Total Non-Current Liabilities	472.823	141.804	33.1019	233,43%

Liabilitas Imbalan Kerja Karyawan

Jumlah Liabilitas Imbalan Kerja Karyawan di tahun 2023 tercatat sebesar Rp465,00 miliar di mana tahun sebelumnya sebesar nihil. Hal ini disebabkan oleh pengalihan karyawan di tahun 2023 yang sebelumnya hanya karyawan penugasan.

Employee Benefits Liabilities

The Company recorded Employee Benefits Liabilities of IDR465.00 billion in 2023, an increase compared to nil in the previous year. The increase was due to the transfer of employees in 2023, who were previously only assigned staff.

Liabilitas Pajak Tangguhan

Di tahun 2023, Liabilitas Pajak Tangguhan tercatat sebesar Rp7,82 miliar, mengalami peningkatan dibanding tahun sebelumnya sebesar Rp936 juta atau 13,59% jika dibandingkan dengan tahun 2022 yang sebesar Rp6,89 miliar. Peningkatan ini karena dampak pajak atas beda waktu (depresiasi *fiscal* dan komersial) selama 12 bulan pada tahun 2023, sedangkan tahun 2022 beda waktu (depresiasi *fiscal* dan komersial) hanya diakui selama tiga bulan karena akibat dari aksi korporasi perusahaan. Selain itu peningkatan juga disebabkan perhitungan pajak atas pembentukan saldo awal PSAK 24 (imbalan pasca kerja karyawan) yang terjadi di tahun 2023 akibat pengalihan status karyawan.

Deferred Tax Liabilities

In 2023, the Company's Deferred Tax Liabilities amounted to IDR7.82 billion, an increase of 13.59% or IDR936 million compared to IDR6.89 billion in 2022. The increase was due to the tax impact of temporary differences (fiscal and commercial depreciation) over 12 months in 2023, whereas in 2022, the temporary differences were recognized for only three months due to the Company's corporate actions. Additionally, the increase was also due to the tax calculation related to the formation of the opening balance of PSAK 24 (post-employment benefits for employees) that occurred in 2023 as a result of the change in employee status.

Utang Lain-Lain Jangka Panjang – Pihak Berelasi

Per 31 Desember 2023, Utang Lain-Lain Jangka Panjang – Pihak Berelasi tercatat sebesar Nihil mengalami penurunan dibanding tahun sebelumnya sebesar Rp134,92 miliar. Hal ini disebabkan oleh adanya tambahan novasi utang dari PTPN Bisnis Gula.

Other Long-Term Debt – Related Parties

As of December 31, 2023, the Company's Other Long-Term Debt – Related Parties were recorded as nil, a decline compared to IDR134.92 billion in the previous year. The decline was due to the additional debt novation from PTPN Bisnis Gula.

Ekuitas

Equity

Ekuitas 2022-2023
Equity 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Modal Saham Share Capital	5.655.654	5.655.654	0	0,00%
Tambahan Modal Disetor Additional Paid-In Capital	38.748	81.123	(42.375)	-52,24%
Penghasilan Komprehensif Lain Other comprehensive income	815.848	-	-	-
Akumulasi Rugi Accumulated Loss	(321.953)	(385.817)	63.864	-16,55%
Jumlah Ekuitas Total Equity	6.188.297	5.350.960	837.337	15,65%

Jumlah Ekuitas Perseroan per 31 Desember 2023 tercatat sebesar Rp6.188,30 miliar, meningkat Rp837,34 miliar atau 15,66% dibanding tahun sebelumnya sebesar Rp5.350,96 miliar. Peningkatan ini disebabkan oleh terjadinya peningkatan penghasilan komprehensif lainnya sebesar Rp815 miliar, yaitu penambahan tanah pada tahun 2023 hasil penilaian (revaluasi) yang dilakukan oleh konsultan independen.

Modal Saham

Perseroan mencatatkan Modal Saham sebesar Rp5.655,65 miliar, di mana nilai ini sama dengan tahun sebelumnya. Hal ini disebabkan oleh tidak adanya penambahan modal saham di tahun 2023, Rp5.655,65 miliar merupakan saldo akhir tahun 2022 yang menjadi saldo awal di tahun berjalan 2023.

Tambahan Modal Disetor

Di tahun 2023, Tambahan Modal Disetor tercatat sebesar Rp38,75 miliar, mengalami penurunan jika dibandingkan dengan tahun sebelumnya sebesar Rp81,12 miliar. Hal ini disebabkan karena pada tahun 2023 terdapat pengalihan liabilitas unit bisnis gula dari PT Perkebunan Nusantara IX sebesar Rp42 miliar yang mana perusahaan sepakat menerima sebagai pengurang modal awal yang disetor.

Penghasilan Komprehensif Lain

Perseroan mencatatkan Penghasilan Komprehensif Lain sebesar Rp815,85 miliar, di mana tahun 2022 nihil. Hal ini dikarenakan penambahan tanah pada tahun 2023 hasil penilaian (revaluasi) yang dilakukan oleh konsultan independen.

Akumulasi Rugi

Per 31 Desember 2023, Akumulasi Rugi tercatat sebesar minus Rp321,95 miliar, meningkat Rp63,86 miliar atau 16,55% dibanding tahun 2022 sebesar minus Rp385,82 miliar. Peningkatan ini disebabkan karena pada tahun 2023 perusahaan membukukan laba tahun berjalan sejumlah Rp57 miliar sehingga mengurangi akumulasi rugi sejak tahun 2021.

As of December 31, 2023, the Company's Total Equity was recorded at IDR6,188.30 billion, an increase of IDR837.34 billion or 15.66% compared to the previous year, which was IDR5,350.96 billion. The increase was due to the increase in other comprehensive income by IDR815 billion, which was the result of the addition of land in 2023 following a revaluation carried out by an independent consultant.

Share Capital

The Company recorded a Share Capital of IDR5,655.65 billion, which was the same as the previous year. This was due to the fact that there was no additional share capital in 2023, with the IDR5,655.65 billion being the closing balance for 2022 and carried forward as the opening balance for 2023.

Additional Paid-in Capital

In 2023, the Company's Additional Paid-in Capital amounted to IDR38.75 billion, showing a decline compared to IDR81.12 billion in the previous year. The decline was due to the transfer of liabilities from the sugar business unit of PT Perkebunan Nusantara IX amounting to IDR42 billion, which the Company agreed to accept as a deduction from the initial paid-in capital.

Other Comprehensive Income

The Company recorded Other Comprehensive Income of IDR815.85 billion in 2023, an increase from nil in the previous year. The increase was due to the addition of land in 2023 following a revaluation conducted by an independent consultant.

Accumulated Loss

As of December 31, 2023, the Company's Accumulated Loss amounted to minus IDR321.95 billion, an increase of IDR63.86 billion or 16.55% compared to minus IDR385.82 billion in 2022. The increase was due to the fact that the Company recorded a net profit for the year of IDR57 billion in 2023, which helped reduce the accumulated losses since 2021.

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian
Consolidated Statement of Profit (Loss) and Other Comprehensive Income
Laporan Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian 2022-2023
 Consolidated Statement of Profit (Loss) and Other Comprehensive Income 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Penjualan Sales	3.776.277	3.584.920	191.357	5,34%
Gula Sugar	2.957.557	2.507.601	449.956	17,94%
Tetes Molasses	818.719	1.077.319	(258.600)	-24,00%
Beban Pokok Penjualan Cost of Goods Sold	(2.986.032)	(2.531.437)	(454.595)	17,96%
Laba Kotor Gross Profit	790.244	1.053.483	(263.239)	-24,99%
Beban Pemasaran dan Penjualan Marketing and Selling Expenses	(4.846)	(1.791)	(3.055)	170,58%
Beban Umum dan Administrasi General and Administrative Expenses	(298.977)	(226.218)	(72.759)	32,16%
Pendapatan Operasi Lainnya Other Operating Income	37.749	33.441	4.308	12,88%
Beban Operasi Lainnya Other Operating Expenses	(13.640)	(17.524)	3.884	-22,16%
Laba Usaha Operating Profit	510.530	841.391	(330.861)	-39,32%
Pendapatan Keuangan Finance Income	5.938	137	5.801	4.234,31%
Beban Keuangan Finance Expenses	460.280	(236.984)	697.264	-294,22%
Laba Sebelum Pajak Penghasilan Profit Before Income Tax	56.188	604.545	(548.357)	-90,71%
(Beban) Manfaat Pajak Penghasilan Income Tax (Expense) Benefit	959	(6.888)	7.847	-113,92%
Laba Tahun Berjalan Profit for the Year	57.146	597.657	(540.511)	-90,44%
Penghasilan Komprehensif Lain Tahun Berjalan, Setelah Pajak Other Comprehensive Income for the Year, Net of Tax	822.566	-	-	-
Total Laba Komprehensif Tahun Berjalan Sebelum Penyesuaian Rugi <i>Merging Entities</i> Total Comprehensive Profit for the Period Before Adjustment of Merging Entities' Loss	879.712	597.657	282.055	47,19%
Rugi <i>Merging Entities</i> Pemilik Entitas Induk Merging Entities' Loss of Parent Entity	-	980.328	-	-
Total Laba (Rugi) Komprehensif Tahun Berjalan Setelah Penyesuaian Rugi <i>Merging Entities</i> Total Comprehensive Profit (Loss) for the Period After Adjustment of Merging Entities' Loss	879.712	(382.671)	1.262.383	-329,89%

Berikut kinerja laba (rugi) dan penghasilan komprehensif lain konsolidasian Perseroan untuk tahun 2023 dibanding tahun 2022.

The following is the Company's consolidated profit (loss) and other comprehensive income performance in 2023 compared to 2022.

Penjualan

Sales

Penjualan Perseroan 2022-2023 The Company's Sales 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Gula Sugar	2.957.557	2.507.601	449.956	17,94%
Tetes Molasses	818.719	1.077.319	(258.600)	-24,00%
Jumlah Penjualan Total Sales	3.776.276	3.584.920	191.356	5,34%

Perseroan mencatatkan Penjualan sebesar Rp3.776,28 miliar, nilai ini mengalami peningkatan sebesar Rp191,36 miliar atau 5,43% jika dibandingkan dengan tahun lalu yang sebesar Rp3.584,92 miliar. Peningkatan nilai Penjualan ini disebabkan karena pada tahun 2023 terdapat tren peningkatan harga jual rata-rata produk dibandingkan tahun 2022. Selanjutnya untuk laba rugi komprehensif *audited* 2022 perusahaan menerapkan metode penyatuan kepemilikan PSAK 38 yang mana disajikan sedemikian rupa seolah-olah penggabungan tersebut sudah terjadi sejak awal periode entitas yang bergabung berada dalam sependendalian, sehingga nilai penjualan dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (pasca *spin off*).

The Company recorded Sales of IDR3,776.28 billion, an increase of IDR191.36 billion or 5.43% compared to IDR3,584.92 billion in the previous year. The increase in Sales was due to a trend of rising average selling prices of products in 2023 compared to 2022. Furthermore, for the audited comprehensive income in 2022, the Company applied the pooling of interest method in accordance with PSAK 38. This method presents the transaction as if the merger had occurred from the beginning of the period when the entities under common control were combined. As a result, the sales value was reported for the entire operational year, even though the Company only began its operations in October 2022 (post spin-off).

Per 31 Desember 2023, Perseroan mengungkapkan bahwa pendapatan berasal dari dua kategori utama produk, yaitu gula dan tetes. Berikut adalah perbandingan kinerja penjualan masing-masing produk antara tahun 2023 dan tahun 2022:

As of December 31, 2023, the Company disclosed that its revenue was derived from two main product categories, namely sugar and molasses. The following is a comparison of the sales performance for each product between 2023 and 2022:

1. Produk Gula mengalami peningkatan penjualan sebesar Rp449,96 miliar atau 17,94% dari Rp2.507,60 miliar di tahun 2022, menjadi Rp2.957,55 miliar di tahun 2023. Peningkatan ini disebabkan karena peningkatan harga jual rata-rata gula di tahun 2023 menjadi Rp12.263,- per kg dari sebelumnya Rp11.803,- per kg di tahun 2022. Selanjutnya laporan untuk laba rugi komprehensif tahun 2022 perusahaan menerapkan PSAK 38 yang mana nilai penjualan dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (pasca *spin off*).
2. Produk Tetes di tahun 2023 tercatat sebesar Rp818,72 miliar, menurun Rp258,60 miliar atau 24,00% dibanding tahun 2022 sebesar Rp1.077,32 miliar. Penurunan ini disebabkan oleh penurunan harga jual rata-rata tetes di tahun 2023 menjadi Rp2.180,- per kg dari sebelumnya Rp2.264,- per kg di tahun 2022. Selanjutnya untuk laporan laba rugi komprehensif tahun 2022 perusahaan menerapkan PSAK 38 yang mana nilai penjualan dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (pasca *spin off*).

Beban Pokok Penjualan

Di tahun 2023, Beban Pokok Penjualan tercatat sebesar minus Rp2.986,03 miliar, meningkat Rp454,60 miliar atau 17,96% dibanding tahun 2022 sebesar minus Rp2.531,44 miliar. Peningkatan tersebut disebabkan oleh kenaikan biaya produksi seperti UMK (biaya SDM), harga bahan baku (biaya proses) serta harga *maintenance* dan suku cadang mesin. Selanjutnya untuk laporan laba rugi komprehensif tahun 2022 perusahaan menerapkan PSAK 38 yang mana nilai beban pokok penjualan dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (pasca *spin off*).

Laba Kotor

Laba Kotor per 31 Desember 2023 tercatat sebesar Rp790,24 miliar, menurun Rp263,24 miliar atau 24,99% dibanding tahun sebelumnya sebesar Rp1.053,48 miliar. Penurunan ini disebabkan oleh peningkatan beban pokok penjualan pada tahun 2023 dibandingkan tahun 2022 sebesar Rp455 miliar, hal ini tidak tertutup oleh kenaikan penjualan di tahun 2023 dibandingkan 2022 sebesar Rp192 miliar. Selanjutnya untuk laporan laba rugi komprehensif tahun 2022 perusahaan menerapkan PSAK 38 yang mana nilai laba kotor dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (pasca *spin off*).

Beban Pemasaran dan Penjualan

Di tahun 2023, Beban Pemasaran dan Penjualan tercatat sebesar Rp4,85 miliar, mengalami kenaikan Rp3,05 miliar atau 170,58% dibanding tahun sebelumnya sebesar Rp1,79 miliar. Peningkatan ini disebabkan karena meningkatnya biaya keagenan melalui KPBN dan biaya lainnya di tahun 2023 apabila dibandingkan tahun 2022.

Beban Umum dan Administrasi

Beban Umum dan Administrasi di tahun 2023 tercatat sebesar minus Rp298,98 miliar, meningkat sebesar Rp72,76 miliar atau 32,16% dibandingkan tahun 2022 sebesar Rp226,22 miliar. Peningkatan ini disebabkan karena terjadi pengalihan pada tahun 2023, sehingga mulai diperhitungkan beban imbalan kerja karyawan perusahaan. Selanjutnya beban penyusutan tahun 2023 juga meningkat salah satunya atas aset hak guna.

Pendapatan Operasi Lainnya

Pendapatan Operasi Lainnya mengalami peningkatan sebesar Rp4,30 miliar atau 12,88% dari Rp33,44 miliar di tahun 2022, menjadi Rp37,74 miliar di tahun 2023. Peningkatan ini sebabkan karena pada tahun 2023 perusahaan sudah beroperasi secara penuh, sehingga peningkatan pendapatan yang seiring dengan peningkatan operasional Perusahaan.

Cost of Goods Sold (COGS)

In 2023, Cost of Goods Sold was recorded at minus IDR2,986.03 billion, an increase of IDR454.60 billion or 17.96% compared to minus IDR2,531.43 billion in 2022. The increase was due to rising production costs such as minimum wage (labor costs), raw material prices (processing costs), as well as the costs of maintenance and machine spare parts. Furthermore, for the 2022 comprehensive income statement, the Company applied PSAK 38, whereby the cost of goods sold was reported for a full operational year, even though the Company only began its operations in October 2022 (post spin-off).

Gross Profit

As of December 31, 2023, Gross Profit was recorded at IDR790.24 billion, a decline of IDR263.24 billion or 24.99% compared to the previous year of IDR1,053.48 billion. The decline was due to an increase in the cost of goods sold in 2023 compared to 2022 by IDR455 billion, which was not offset by the rise in sales in 2023 compared to 2022 by IDR192 billion. Furthermore, for the 2022 comprehensive income statement, the Company applied PSAK 38, whereby the gross profit was reported for a full operational year, even though the Company only began its operations in October 2022 (post spin-off).

Marketing and Selling Expenses

In 2023, Marketing and Sales Expenses were recorded at minus IDR4.85 billion, reflecting a decline of IDR3.05 million or 170.58% compared to the previous year, which amounted to IDR1.79 billion. This increase was due to the increased agency fees through KPBN and other costs in 2023 compared to 2022.

General and Administrative Expenses

General and Administrative Expenses in 2023 amounted to minus IDR298.98 billion, an increase of IDR72.76 billion or 32.16% compared to IDR226.22 billion in 2022. The increase was due to the transition that took place in 2023, which led to the inclusion of employee benefit expenses for the Company's workforce. Additionally, depreciation expenses also increased in 2023, primarily due to right-of-use assets.

Other Operating Income

Other Operating Income increased by IDR4.30 billion or 12.88%, an increase from IDR33.44 billion in 2022 to IDR37.74 billion in 2023. The increase was caused by the Company operating at full capacity in 2023, leading to a rise in revenue in line with the enhanced operational activities of the Company.

Beban Operasi Lainnya

Di tahun 2023, Beban Operasi Lainnya tercatat sebesar minus Rp13,64 miliar, menurun sebesar Rp3,9 miliar jika dibandingkan tahun 2022 yang sebesar Rp17,52 miliar atau 22,16%. Hal tersebut disebabkan karena pada tahun 2022 terdapat koreksi jurnal penyesuaian audit terhadap beban rugi nilai aset tetap yang nilainya cukup besar, sedangkan di tahun 2023 tidak ada kasus serupa sehingga terjadi penurunan di tahun 2023 dibandingkan dengan tahun 2022.

Laba Usaha

Laba Usaha Perseroan di tahun 2023 tercatat sebesar Rp510,53 miliar, mengalami penurunan sebesar Rp330,86 miliar atau 39,32% dibanding tahun 2022 sebesar Rp841,39 miliar. Penurunan ini disebabkan karena pada laporan laba rugi komprehensif *audited* tahun 2022 menerapkan PSAK 38 yang mana nilai laba bersih dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (pasca *spin off*).

Pendapatan Keuangan

Di tahun 2023, Pendapatan Keuangan tercatat Rp5,94 miliar, meningkat Rp5,80 miliar atau 4.234,31% dibanding tahun 2022 sebesar Rp137 juta. Peningkatan tersebut disebabkan karena meningkatnya pendapatan atas penempatan deposito dan giro pada tahun 2023 jika dibandingkan dengan tahun 2022 yang seiring dengan beroperasionalnya pabrik gula secara penuh.

Beban Keuangan

Jumlah Beban Keuangan mengalami peningkatan sebesar Rp697,26 miliar atau 294,22% dari minus Rp236,98 miliar di tahun 2022, menjadi Rp460,28 miliar di tahun 2023. Peningkatan ini disebabkan oleh pada tahun 2023 perusahaan sudah beroperasi secara penuh, sehingga pendanaan baik dari utang pihak berelasi maupun pihak perbankan lebih besar jika dibandingkan tahun 2022, meningkatnya hutang berpengaruh pada naiknya beban bunga atas utang di Perusahaan.

Laba Sebelum Pajak Penghasilan

Di tahun 2023, Laba Sebelum Pajak Penghasilan tercatat sebesar Rp56,19 miliar, turun Rp548,36 miliar atau 90,71% dibanding tahun 2022 sebesar Rp604,55 miliar. Penurunan ini disebabkan oleh laporan laba rugi komprehensif *audited* tahun 2022 menerapkan PSAK 38 yang mana nilai laba sebelum pajak penghasilan dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (pasca *spin off*).

(Beban) Manfaat Pajak Penghasilan

Per 31 Desember 2023, jumlah (Beban) Manfaat Pajak Penghasilan tercatat sebesar Rp959 juta, mengalami peningkatan dibanding tahun sebelumnya sebesar minus Rp6,89 miliar. Hal ini disebabkan oleh (beban) manfaat Pajak Penghasilan senilai Rp6,89 miliar merupakan saldo awal akibat (*initial balance*) dari aksi korporasi *spin-off* PT Sinergi Gula Nusantara, sementara (beban) manfaat Pajak Penghasilan sebesar Rp959 juta merupakan saldo berjalan tahun 2023.

Other Operating Expenses

In 2023, Other Operating Expenses were recorded at minus IDR13.64 billion, a decline of IDR3.9 billion compared to 2022, which amounted to IDR17.52 billion or 22.16%. This was due to an audit adjustment journal correction in 2022 related to the impairment loss of fixed assets, which had a significant value, whereas no similar case occurred in 2023, resulting in a decline in 2023 compared to 2022.

Operating Profit

The Company's Operating Profit in 2023 amounted to IDR510.53 billion, a decline of IDR330.86 billion or 39.32% from IDR841.39 billion in 2022. The decline was due to the application of PSAK 38 in the 2022 audited comprehensive income statement, where the net profit was reported for a full year of operations, even though the Company only began its operations in October 2022 (post-spin-off).

Finance Income

Finance Income recorded minus IDR5.94 billion in 2023, an increase of IDR5.80 billion or 4,234.31% compared to IDR137 million in 2022. The increase was due to higher income from deposit and current account placements in 2023 compared to 2022, in line with the full operation of the sugar factories.

Finance Expenses

The Company's Finance Expenses increased by IDR697.26 billion or 294.22%, increasing from minus IDR236.98 billion in 2022 to minus Rp934.24 billion in 2023. The increase was caused by the Company operating at full capacity in 2023, resulting in greater financing from both related party loans and bank loans compared to 2022. The increase in debt contributed to the increase in interest expenses on the Company's loans.

Profit Before Income Tax

In 2023, Profit Before Income Tax amounted to IDR56.19 billion, a decline of IDR548.36 billion or 90.71% compared to IDR604.55 billion in 2022. The decline was due to the application of PSAK 38 in the 2022 audited comprehensive income statement, where the value of income before income tax was reported for a full year of operations, even though the Company only began its operations in October 2022 (post-spin-off).

Income Tax Expense (Benefit)

As of December 31, 2023, Income Tax Expense (Benefit) was recorded at IDR959 million, an increase compared to minus IDR6.89 billion in 2022. This was caused by the income tax benefit amounting to IDR6.89 billion, which represents the initial balance from the corporate action of the spin-off of PT Sinergi Gula Nusantara, while the income tax benefit of IDR959 million reflects the current balance for the year 2023.

Laba Tahun Berjalan

Laba Tahun Berjalan di tahun 2023, tercatat sebesar Rp57,15 miliar, menurun Rp540,51 miliar atau 90,44% jika dibandingkan dengan tahun sebelumnya sebesar minus Rp597,66 miliar. Penurunan ini disebabkan pada laporan laba rugi komprehensif *audited* tahun 2022 menerapkan PSAK 38 yang mana nilai laba sebelum pajak penghasilan dilaporkan dalam 1 tahun operasional, meskipun perusahaan baru beroperasi di bulan Oktober 2022 (pasca *spin off*).

Penghasilan Komprehensif Lain Tahun Berjalan, Setelah Pajak

Di tahun 2023, Penghasilan Komprehensif Lain Tahun Berjalan, Setelah Pajak tercatat sebesar Rp822,57 miliar, mengalami peningkatan dibanding tahun sebelumnya yang sebesar Nihil. Hal ini disebabkan oleh pada tahun 2023 dilakukan penilaian (*revaluasi*) atas aset tetap yang dinilai surplus dan pengukuran liabilitas imbalan kerja yang mencatatkan laba.

Total Laba Komprehensif Tahun Berjalan Sebelum Penyesuaian Rugi *Merging Entities*

Di tahun 2023, Total Laba Komprehensif Tahun Berjalan Sebelum Penyesuaian Rugi *Merging Entities* tercatat sebesar Rp879,71 miliar, meningkat sebesar Rp282,06 miliar atau 47,19% dibanding tahun 2022 sebesar Rp597,66 miliar. Peningkatan ini disebabkan karena pada tahun 2022 tidak ada penghasilan komprehensif lain, sebab tidak dilakukannya penilaian (*revaluasi*) atas aset yang dimiliki perusahaan. Pada tahun 2022 perusahaan juga belum memiliki struktur organisasi yang lengkap, sehingga tidak dilakukan pengukuran atas liabilitas imbalan kerja.

Rugi *Merging Entities* Pemilik Entitas Induk

Di tahun 2023, Rugi *Merging Entities* Pemilik Entitas Induk tercatat Nihil, mengalami penurunan dibanding tahun sebelumnya sebesar Rp980,33 miliar. Hal ini disebabkan oleh pada tahun 2022 terjadi aksi korporasi berupa *spin off*, di mana perusahaan menerapkan PSAK 38 dalam penyusunan laporan laba rugi komprehensif *audited* 2022. Rugi *merging* entitas sebesar Rp980,33 miliar adalah laba yang dihitung selama periode sebelum *spin off*, seolah perusahaan sudah beroperasi. Berbeda dengan tahun 2023 yang tidak ada aksi korporasi.

Total Laba (Rugi) Komprehensif Tahun Berjalan Setelah Penyesuaian Rugi *Merging Entities*

Per 31 Desember 2023, Total Laba (Rugi) Komprehensif Tahun Berjalan Setelah Penyesuaian Rugi *Merging Entities* tercatat sebesar Rp879,71 miliar, meningkat Rp1.262,38 miliar atau 329,89% dibanding tahun sebelumnya sebesar minus Rp382,67 miliar. Penurunan tersebut disebabkan karena tahun 2023 tidak ada aksi korporasi perusahaan dan perusahaan sudah beroperasi sebagaimana mestinya, sehingga tidak menerapkan PSAK 38 atas pembukuan rugi *merging* entitas.

Profit for the Year

In 2023, the Company's Profit for the Year amounted to IDR57.15 billion, a decline of IDR540.51 billion or 90.44% compared to IDR597.66 billion in the previous year. The decline was due to the implementation of PSAK 38 in the 2022 audited comprehensive income statement, where the value of income before income tax was reported for a full year of operations, even though the Company only began its operations in October 2022 (post-spin-off).

Other Comprehensive Income for the Year, Net of Tax

In 2023, the Company's Other Comprehensive Income amounted to IDR822.57 billion, an increase from nil in the previous year. The increase was due to the revaluation of fixed assets that were assessed as surplus and the measurement of employee benefit liabilities that recorded a profit.

Total Comprehensive Profit for the Period Before Adjustment of Merging Entities' Loss

In 2023, the Company's Total Comprehensive Profit for the Period Before Adjustment of Merging Entities' Loss amounted to IDR879.71 billion, an increase of IDR282.06 billion or 47.19% compared to IDR597.66 billion in 2022. This increase was due to the absence of other comprehensive income in 2022, as no revaluation of the assets owned by the Company was conducted. In 2022, the Company also did not have a complete organizational structure, resulting in no measurement of employee benefit liabilities.

Merging Entities' Loss of Parent Entity

In 2023, Merging Entities' Loss of Parent Entity was recorded as nil, a decline compared to IDR980.33 billion in the previous year. The decline was due to the corporate action of a spin-off in 2022, where the Company applied PSAK 38 in the preparation of the 2022 audited comprehensive income statement. The merging entities' loss of IDR980.33 billion represents profits calculated during the period before the spin-off, as if the Company had already been operating, unlike 2023, where there were no corporate actions.

Total Comprehensive Profit (Loss) for the Period After Adjustment of Merging Entities' Loss

As of December 31, 2023, Total Comprehensive Profit (Loss) for the Period After Adjustment of Merging Entities' Loss was recorded at IDR879.71 billion, an increase of IDR1,262.38 billion or 329.89% compared to minus IDR382.67 billion in 2022. The increase was due to the absence of corporate actions in 2023, and the Company operated as intended, thereby not applying PSAK 38 to the recording of merging entities' loss.

Laporan Arus Kas Konsolidasian

Consolidated Statement of Cash Flows

Laporan Arus Kas 2022-2023
Statement of Cash Flows 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities	459.737	307.851	151.886	49,34%
Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	(324.101)	(31.096)	(293.005)	942,26%
Arus Kas dari Aktivitas Pendanaan Cash Flows from Financing Activities	(168.382)	(129.228)	(39.154)	30,30%
Kenaikan (Penurunan) Neto Kas dan Setara Kas Net Increase (Decrease) in Cash and Cash Equivalents	(32.747)	147.527	(180.274)	-122,20%
Kas dan Setara Kas serta Kas dan Setara Kas yang Dibatasi Penggunaannya Awal Tahun Cash and Cash Equivalents and Restricted Cash and Cash Equivalents at Beginning of Year	150.894	3.367	147.527	4381,56%
Total Kas dan Setara Kas serta Kas dan Setara Kas yang Dibatasi Penggunaannya Akhir Tahun Total Cash and Cash Equivalents and Restricted Cash and Cash Equivalents at End of Year	118.148	150.894	(32.746)	-21,70%

Arus Kas dari Aktivitas Operasi

Cash Flows from Operating Activities

Arus Kas dari Aktivitas Operasi 2022-2023
Cash Flows from Operating Activities 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Penerimaan Kas dari Pelanggan Cash Receipts from Customers	3.222.556	3.948.916	-726.360	-18,39%
Pembayaran kepada Pemasok dan Karyawan Payments to Suppliers and Employees	(2.273.719)	(3.408.263)	1.134.544	-33,29%
Pembayaran Bunga Payment of Interest	(459.777)	(227.569)	-232.208	102,04%
Penghasilan Bunga Interest income	5.938	-	-	-
Pembayaran Pajak Tax Payment	(35.261)	-	-	-
Kas Neto yang Diperoleh dari Aktivitas Operasi Net Cash Provided by Operating Activities	459.737	313.084	146.653	46,84%

Kas Neto yang Diperoleh dari Aktivitas Operasi di tahun 2023, tercatat sebesar Rp459.74 miliar, meningkat Rp146,65 miliar atau 46,84% dibanding tahun 2022 sebesar Rp313,08 miliar. Peningkatan ini disebabkan karena pada tahun 2022 perusahaan belum sepenuhnya mengelola pabrik gula selama setahun dan baru mulai dilakukan 10 Oktober 2022. Pada saat itu, hanya beberapa pabrik gula yang masih beroperasi, sehingga atas hasil produk yang dihasilkan dapat dijual untuk menghasilkan penerimaan arus uang masuk dari pelanggan atas penjualan gula yang sangat terbatas.

Net cash provided by operating activities in 2023 was recorded at IDR459,74 billion, an increase of IDR146.65 billion or 46.84% compared to 2022 of IDR313.08 billion. The increase was due to the fact that in 2022, the Company had not fully managed the sugar factories for a complete year and only began its operations on October 10, 2022. At that time, only a few sugar factories were still operational, resulting in a very limited output of products that could be sold to generate cash inflows from customers for sugar sales.

Arus Kas dari Aktivitas Investasi

Cash Flows from Investing Activities

Arus Kas dari Aktivitas Investasi 2022-2023 Cash Flows from Investing Activities 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Perolehan Aset Tetap Acquisition of fixed assets	(324.101)	(36.328)	(287.773)	792,15%
Kas Neto yang Digunakan untuk Aktivitas Investasi Net cash used in investing activities	(324.101)	(36.328)	(287.773)	792,15%

Per 31 Desember 2023, Kas Neto yang Digunakan untuk Aktivitas Investasi tercatat sebesar minus Rp324,10 miliar, meningkat Rp287,77 miliar atau 792,15% dibanding tahun 2022 sebesar Rp36,32 miliar. Peningkatan tersebut disebabkan karena PT Sinergi Gula Nusantara telah beroperasi secara penuh pasca *spin off* bulan tanggal 10 Oktober 2022, di mana sebagian besar investasi untuk mendapatkan perolehan aset tetap telah terjadi periode sebelum *spin off* dilakukan. Sementara itu pada tahun 2023, seluruh investasi dilakukan sepenuhnya oleh PT SGN yang telah mengelola pabrik gula secara keseluruhan.

As of December 31, 2023, net cash used in investing activities was recorded at minus IDR324.10 billion, an increase of IDR287.77 billion or 792.15% compared to 2022 of IDR36.32 billion. The increase was due to PT Sinergi Gula Nusantara operating at full capacity following the spin-off on October 10, 2022, during which most investments for acquiring fixed assets had already occurred in the period before the spin-off. Meanwhile, in 2023, all investments were fully undertaken by PT SGN, which has been managing the sugar factories as a whole.

Arus Kas dari Aktivitas Pendanaan

Cash Flows from Financing Activities

Arus Kas dari Aktivitas Pendanaan 2022-2023 Cash Flows from Financing Activities 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Penerimaan Pinjaman dari Pihak Berelasi Receipts from loan of related parties	-	16.000	(16.000)	-
Penerimaan Pinjaman ke Pihak Berelasi Payment loan to related parties	-	(16.000)	16.000	-
Pembayaran Pokok Pinjaman Payment of loan principal	(103.418)	(126.855)	23.437	18,48%
Pembayaran Pokok Liabilitas Sewa Payment of principal of lease liabilities	(2.548)	(2.373)	175	7,37%
Pembayaran Pinjaman dari Induk Perusahaan Payment of loan from Parent Company	(62.416)	-	62.416	-
Kas Neto yang Diperoleh untuk Aktivitas Pendanaan Net cash provided by (used in) financing activities	(168.382)	(129.228)	(39.154)	30,30%

Per 31 Desember 2023, Kas Neto yang Diperoleh untuk Aktivitas Pendanaan tercatat sebesar minus Rp168,38 miliar, turun Rp39,15 miliar atau 30% dibanding tahun 2022 yang minus sebesar Rp129,23 miliar. Penurunan ini disebabkan karena pada tahun 2023 terdapat pembayaran IPPEN kepada Perusahaan induk selama tahun 2023 sebesar Rp62,4 miliar.

Total Kas dan Setara Kas serta Kas dan Setara Kas yang Dibatasi Penggunaannya Akhir Tahun

Di tahun 2023, Total Kas dan Setara Kas serta Kas dan Setara Kas yang Dibatasi Penggunaannya Akhir Tahun tercatat sebesar Rp118,15 miliar, mengalami penurunan Rp32,74 miliar atau 21,70% dibanding tahun 2022 sebesar Rp150,89 miliar. Hal tersebut dikarenakan penurunan saldo kas akhir pada tahun 2022 sebesar Rp150,02 miliar menjadi Rp71,2 miliar pada tahun 2023. Sementara itu kas yang dibatasi penggunaannya terdapat kenaikan dari Rp0,86 miliar pada tahun 2022 menjadi Rp46,9 miliar pada tahun 2023. Kas yang dibatasi penggunaannya sebesar Rp46,9 miliar merupakan *Debt Service Coverage Ratio* (DSCR) kepada pihak perbankan.

Dampak Perubahan Harga terhadap Pendapatan dan Kinerja Perusahaan

Adanya Harga Acuan Pemerintah (HAP), maka harga Gula Kristal Putih (GKP) diupayakan dapat terjaga, sehingga apabila terjadi perubahan harga tidak terlalu signifikan. Dampak perubahan harga tersebut secara langsung akan memengaruhi pendapatan dan kinerja perusahaan pada tahun tersebut, apabila harga lebih tinggi dari RKAP, maka tentunya pendapatan lebih tinggi dan kinerja perusahaan lebih baik, begitu juga sebaliknya.

Kemampuan Membayar Utang dan Tingkat Kolektibilitas Piutang

Kemampuan Membayar Utang

Untuk mengevaluasi kapasitas perusahaan dalam memenuhi seluruh kewajibannya, baik yang bersifat jangka pendek maupun jangka panjang, dilakukan analisis melalui dua rasio utama: rasio likuiditas dan rasio solvabilitas. Rasio likuiditas berfokus pada penilaian kemampuan Perseroan dalam melunasi kewajiban jangka pendeknya. Sebaliknya, rasio solvabilitas memberikan gambaran mengenai kemampuan Perseroan dalam menyelesaikan kewajiban yang mencakup baik utang jangka pendek maupun utang jangka panjang.

As of December 31, 2023, the Net Cash Provided by Financing Activities was recorded at minus IDR168.38 billion, a decline of IDR39.15 billion or 30% compared to 2022, which was minus IDR129.23 billion. The decline was due to the payment of IPPEN to the parent company during 2023, amounting to IDR62.4 billion.

Total Cash and Cash Equivalents and Restricted Cash and Cash Equivalents at End of Year

In 2023, total cash and cash equivalents and restricted cash and cash equivalents at end of year were recorded at IDR118.15 billion, a decline of IDR32.74 billion or 21.70% compared to 2022 of IDR150.89 billion. This was due to the decline in the ending cash balance in 2022, which declined from IDR150.02 billion to IDR71.2 billion in 2023. Meanwhile, restricted cash increased from IDR0.86 billion in 2022 to IDR46.9 billion in 2023. The restricted cash amounting to IDR46.9 billion represents the Debt Service Coverage Ratio (DSCR) to the banking institutions.

The Impact of Price Changes on The Company's Revenue and Performance

With the establishment of the Government Reference Price (HAP), the price of White Crystal Sugar (GKP) is intended to be maintained, ensuring that any price changes are not too significant. The impact of these price changes will directly affect the Company's revenue and performance for the year; if the price is higher than the Company's Work Plan and Budget, the revenue will naturally be higher, resulting in better performance of the Company performance, and vice versa.

Ability to Pay Debt and Receivables Collectability Level

Ability to Pay Debt

To evaluate the Company's capacity to meet all its obligations, both short-term and long-term, an analysis is conducted through two key ratios: liquidity ratio and solvency ratio. The liquidity ratio focuses on assessing the Company's ability to pay off its short-term debts. Conversely, the solvency ratio provides an overview of the Company's ability to meet obligations that include both short-term and long-term debts.

Rasio Likuiditas: Mengukur Kemampuan Membayar Utang Jangka Pendek

Untuk memastikan kemampuan memenuhi kewajiban jangka pendek, Perseroan memanfaatkan rasio likuiditas sebagai alat ukur. Evaluasi dilakukan melalui *Current Ratio*, *Quick Ratio*, dan *Cash Ratio* guna menilai ketersediaan likuiditas yang diperlukan untuk memenuhi kewajiban yang akan segera jatuh tempo.

Berikut adalah rasio likuiditas Perseroan dan perbandingannya dalam 2 (dua) tahun terakhir.

Rasio Likuiditas 2022-2023 Liquidity Ratio 2022-2023

Uraian Description	Satuan Unit	2023	2022
<i>Current Ratio</i>	%	104,04	113,23
<i>Quick Ratio</i>	%	24,80	188,31
<i>Cash Ratio</i>	%	7,74	2,55

Terdapat penurunan *current ratio* dari 113,23% menjadi 104,04% dikarenakan kenaikan hutang usaha pada tahun 2023 untuk mendukung persiapan giling tahun 2023. Peningkatan hutang lancar tersebut selanjutnya berdampak terhadap penurunan *quick ratio* pada tahun 2023 terhadap tahun 2022. Sementara itu *cash ratio* mengalami peningkatan dari tahun 2022 dikarenakan adanya peningkatan saldo kas akhir yang sebagian besar ditopang oleh penjualan atas hasil produksi tahun 2023.

Rasio Solvabilitas: Mengukur Kemampuan Membayar Utang Jangka Pendek dan Jangka Panjang

Rasio solvabilitas berfungsi untuk menilai sejauh mana Perseroan mampu memenuhi kewajiban-kewajiban, baik yang bersifat jangka pendek maupun jangka panjang. Indikator ini memberikan gambaran tentang kesehatan finansial Perseroan dan kemampuan finansialnya untuk menghadapi beban utang.

Adapun rasio solvabilitas Perseroan di tahun 2023 dan 2022 adalah sebagai berikut:

Rasio Solvabilitas 2022-2023 Solvency Ratio 2022-2023

Uraian Description	Satuan Unit	2023	2022
<i>Debt to Equity Ratio</i>	%	104,04	113,23
<i>Debt Ratio</i>	%	50,99	188,31

Debt to equity ratio pada tahun 2023 mengalami penurunan terhadap tahun 2022, hal tersebut dikarenakan adanya peningkatan ekuitas dari perolehan laba tahun 2023 sebesar Rp57 miliar dan adanya keuntungan dari revaluasi aset sebesar Rp823 miliar. Sementara itu, *debt ratio* pada tahun 2023 turun terhadap realisasi tahun 2022 yang dikarenakan adanya peningkatan nilai aset terutama aset tetap sebagai akibat dari investasi tahun 2023.

Liquidity Ratio: Measuring the Ability to Pay Short-Term Debts

To ensure the Company's ability to fulfill short-term obligations, it utilizes the liquidity ratio as a measurement tool. This evaluation is conducted using the Current Ratio, Quick Ratio, and Cash Ratio to assess the availability of liquidity necessary to meet obligations due in the near future.

Below are the Company's liquidity ratios and their comparisons over the last two years.

There was a decline in the current ratio from 113.23% to 104.04% due to an increase in trade payables in 2023 to support preparations for the milling season in 2023. The increase in current liabilities subsequently affected the decline in the quick ratio in 2023 compared to 2022. Meanwhile, the cash ratio experienced an increase from 2022 due to a rise in the ending cash balance, which was largely supported by sales from production in 2023.

Solvency Ratio: Measuring the Ability to Pay Short-term and Long-term Debts

The solvency ratio serves to assess the extent to which the Company is able to meet both short-term and long-term obligations. This indicator provides an overview of the Company's financial health and its capacity to manage debt burdens.

The Company's solvency ratios for 2023 and 2022 are as follows:

The debt to equity ratio in 2023 declined compared to 2022, due to an increase in equity from the profit earned in 2023 amounting to IDR57 billion and a gain from asset revaluation of IDR823 billion. Meanwhile, the debt ratio in 2023 declined compared to the realization in 2022, due to an increase in asset value, particularly fixed assets, resulting from investments made in 2023.

Tingkat Kolektibilitas Piutang

Tingkat kolektibilitas piutang merupakan kemampuan Perseroan dalam mengumpulkan piutang yang dapat diukur melalui perhitungan lama penagihan rata-rata (*collection period*) dan rasio perputaran piutang. Semakin baiknya kemampuan Perseroan dalam mengumpulkan piutangnya dapat dilihat dengan semakin kecilnya nilai *collection period*.

Berikut tingkat kolektibilitas piutang Perseroan di tahun 2023 dan 2022 adalah sebagai berikut:

Rasio Tingkat Kolektibilitas Piutang 2022-2023
Receivables Collectability Ratio 2022-2023

Uraian Description	Satuan Unit	2023	2022
<i>Collection Period</i>	Hari Day	5,25	1,92
<i>Inventory Turn Over</i>	Kali Times	8,45	4,72
<i>Receivable Turn Over</i>	Kali Times	69,5	189,65

Collection period pada tahun 2023 mengalami kenaikan dibanding tahun 2022 yang dikarenakan adanya peningkatan piutang usaha pada tahun 2023 dari tahun 2022, sedangkan dari perputaran persediaan mengalami kenaikan dikarenakan jumlah penjualan yang lebih tinggi dibanding realisasi tahun 2022.

Struktur Modal dan Kebijakan Manajemen atas Struktur Modal

Kebijakan Manajemen atas Struktur Modal

Pengelolaan modal Perseroan difokuskan pada pemeliharaan rasio modal yang sehat, guna mendukung kegiatan usaha dan mengoptimalkan manfaat bagi para pemegang saham. Berdasarkan ketentuan Undang-Undang Perseroan Terbatas yang berlaku sejak 16 Agustus 2007, Perseroan diwajibkan untuk menyisihkan hingga 20% dari modal saham yang ditempatkan dan disetor penuh ke dalam dana cadangan yang tidak dapat didistribusikan. Persyaratan permodalan eksternal tersebut akan dipertimbangkan oleh Perseroan dalam Rapat Umum Pemegang Saham (RUPS) berikutnya.

Dalam mengelola struktur permodalan, Perseroan mempertimbangkan perubahan kondisi ekonomi untuk melakukan penyesuaian yang diperlukan. Untuk menjaga keseimbangan dan fleksibilitas struktur permodalan, Perseroan dapat melakukan penyesuaian terhadap pembayaran dividen kepada pemegang saham, imbalan modal, atau menerbitkan saham baru sesuai kebutuhan.

Pada periode yang berakhir pada 31 Desember 2023, tidak terdapat perubahan pada tujuan, kebijakan, maupun proses yang berlaku. Perseroan tetap berkomitmen untuk menjaga struktur permodalan yang kuat, guna memastikan akses yang berkelanjutan terhadap pendanaan dengan biaya yang efisien.

Receivables Collectability Level

The collectibility of receivables reflects the Company's ability to collect outstanding debts, which can be measured by calculating the average collection period and the receivables turnover ratio. The Company's improving ability to collect its receivables is indicated by a shorter collection period.

The Company's receivables collectability for 2023 and 2022 is as follows:

The collection period in 2023 increased compared to 2022, due to the increase in trade receivables in 2023 compared to 2022. Meanwhile, inventory turnover also increased as a result of higher sales compared to the realization in 2022.

Capital Structure and The Management's Policy on Capital Structure

The Management Policy on Capital Structure

The Company's capital management is focused on maintaining a healthy capital ratio to support business activities and optimize benefits for shareholders. In accordance with the provisions of the Law concerning Limited Liability Companies, effective since August 16, 2007, the Company is required to allocate up to 20% of its issued and fully paid capital into a non-distributable reserve fund. This external capital requirement will be considered by the Company at the next General Meeting of Shareholders (GMS).

In managing the capital structure, the Company considers changes in economic conditions to make necessary adjustments. To maintain balance and flexibility in its capital structure, the Company may adjust dividend payments to shareholders, capital returns, or issue new shares as needed.

For the period ending December 31, 2023, there were no changes in objectives, policies, or processes in effect. The Company remains committed to maintaining a strong capital structure to ensure continuous access to financing at efficient costs.

Struktur Modal Perusahaan

Perseroan menerapkan komposisi struktur modal dengan tujuan utama untuk mengoptimalkan nilai perusahaan. Pada tahun 2023, komposisi struktur modal diatur sedemikian rupa untuk mencapai efisiensi maksimal, dan perbandingan dengan struktur modal tahun 2022 adalah sebagai berikut:

The Company's Capital Structure

The Company implements a capital structure composition with the primary goal of optimizing its value. In 2023, the capital structure was arranged to achieve maximum efficiency, and the comparison with the 2022 capital structure is as follows:

Ringkasan Data Kuantitatif Pengelolaan Permodalan Perseroan 2022-2023
Summary of Quantitative Data on the Company's Capital Management 2022-2023

Struktur Modal Capital Structure	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Liabilitas Jangka Pendek Current Liabilities	1.526.969	5.917.207	(4.390.238)	-74,19%
Liabilitas Jangka Panjang Non-Current Liabilities	472.823	141.804	33.1019	233,43%
Total Liabilitas Total Liabilities	6.438.018	6.059.011	379.007	6,26%
Ekuitas Equity	6.188.297	5.350.960	837.337	15,65%
Total Ekuitas dan Liabilitas Total Equity and Liabilities	12.626.315	11.409.971	1.216.344	10,66%

Dalam upaya untuk memastikan keberlangsungan dan pertumbuhan yang berkelanjutan, Perseroan berkomitmen untuk mengelola struktur permodalan secara efektif. Komitmen ini tidak hanya didorong oleh kewajiban untuk memberikan imbal hasil yang optimal bagi para pemegang saham, tetapi juga oleh kebutuhan untuk menciptakan nilai tambah bagi seluruh pemangku kepentingan. Keberlangsungan usaha Perseroan memiliki dampak signifikan, mengingat perannya sebagai entitas strategis yang berfungsi sebagai mitra pemerintah dalam memenuhi kebutuhan gula nasional.

In its efforts to ensure sustainability and continuous growth, the Company is committed to managing its capital structure effectively. This commitment is driven not only by the obligation to provide optimal returns to shareholders but also by the need to create added value for all stakeholders. The Company's business continuity has a significant impact, given its strategic role as a government partner in meeting the nation's sugar needs.

Struktur modal Perseroan dirancang sebagai keseimbangan antara penggunaan modal sendiri dan modal eksternal. Modal sendiri, yang mencakup ekuitas Perseroan, diperoleh melalui penempatan modal dan akumulasi penghasilan komprehensif tahunan. Sementara itu, modal eksternal melibatkan penggunaan liabilitas, yang dapat mencakup pinjaman bank, utang usaha, serta berbagai bentuk pembiayaan lainnya.

The Company's capital structure is designed to balance the use of internal and external capital. Internal capital, which includes the Company's equity, is sourced through capital placements and the accumulation of annual comprehensive income. Meanwhile, external capital involves the use of liabilities, which may include bank loans, trade payables, and various other forms of financing.

Pengelolaan yang bijaksana terhadap struktur modal ini tidak hanya mendukung stabilitas finansial Perseroan, tetapi juga memastikan kapasitas untuk beradaptasi dan berkembang dalam lingkungan bisnis yang dinamis. Dengan pendekatan ini, Perseroan berupaya untuk mencapai keseimbangan yang optimal antara risiko dan imbal hasil, sekaligus mendukung pencapaian tujuan jangka panjang dan kontribusi terhadap perekonomian nasional.

Prudent management of this capital structure supports the Company's financial stability and ensures its capacity to adapt and grow in a dynamic business environment. Through this approach, the Company aims to achieve an optimal balance between risk and return while supporting long-term goals and contributing to the national economy.

Untuk mengelola struktur permodalan, Perseroan menetapkan kebijakan sebagai berikut:

1. Menjaga perbandingan antara total pinjaman (utang) berbunga dengan total ekuitas (*debt-to-equity ratio*) tidak lebih dari 2,5:1.
2. Menjaga perbandingan antara aktiva lancar dan kewajiban lancar tidak kurang dari 1:1.
3. Memelihara perbandingan EBITDA dan beban bunga (*interest coverage ratio*) tidak kurang dari 2,5:1.

Perseroan secara rutin melakukan pemantauan terhadap struktur modal dengan menggunakan rasio *gearing* dan rasio laba yang telah disesuaikan terhadap beban bunga konsolidasian. Rasio *gearing* dihitung dengan membandingkan utang bersih terhadap total modal perusahaan. Utang bersih dihitung sebagai selisih antara total pinjaman—termasuk pinjaman jangka pendek dan jangka panjang yang tercatat dalam laporan posisi keuangan—dan kas serta setara kas yang dimiliki. Sedangkan jumlah modal merupakan gabungan dari ekuitas yang tercantum dalam laporan posisi keuangan serta utang yang ada.

Penerapan metode ini memastikan bahwa Perseroan dapat mempertahankan keseimbangan yang optimal antara utang dan ekuitas, serta mengelola risiko keuangan dengan efektif. Dengan *monitoring* yang cermat terhadap rasio-rasio ini, Perseroan berkomitmen untuk menjaga struktur modal yang sehat, yang pada gilirannya mendukung stabilitas dan pertumbuhan jangka panjang perusahaan.

Ikatan yang Material untuk Investasi Barang Modal

Per 31 Desember 2023, Perseroan tidak memiliki ikatan yang material untuk investasi barang modal. Dengan demikian, tidak terdapat informasi terkait ikatan yang material untuk investasi barang modal yang dapat disajikan dalam Laporan Tahunan ini.

Realisasi Investasi Barang Modal

Dalam rangka memajukan kegiatan usahanya, Perseroan menegaskan pentingnya investasi sebagai pilar utama dalam pertumbuhan dan pengembangan. Oleh karena itu, Perseroan secara konsisten melaksanakan investasi dalam barang modal, yang mencakup pengeluaran dana untuk akuisisi dan peningkatan aset. Aktivitas ini dirancang untuk menambah nilai dan memastikan keberlanjutan operasional jangka panjang.

Realisasi investasi barang modal ini bertujuan untuk memperluas kapasitas operasional dan meningkatkan efisiensi proses bisnis. Melalui pengelolaan investasi yang strategis, Perseroan berkomitmen untuk memaksimalkan potensi aset yang ada serta memperkenalkan teknologi dan infrastruktur yang lebih maju. Dengan demikian, investasi ini tidak hanya mendukung pertumbuhan bisnis saat ini tetapi juga mempersiapkan Perseroan untuk menghadapi tantangan dan peluang di masa depan.

To manage its capital structure, the Company has set the following policies:

1. Maintain a debt-to-equity ratio of no more than 2.5:1.
2. Ensure a current ratio (current assets to current liabilities) of no less than 1:1.
3. Maintain an interest coverage ratio (EBITDA to interest expense) of no less than 2.5:1.

The Company regularly monitors its capital structure using the gearing ratio and adjusted profit-to-interest expense ratio. The gearing ratio is calculated by comparing net debt to total capital. Net debt is the difference between total borrowings—including short-term and long-term loans recorded in the statement of financial position—and cash and cash equivalents held. Total capital is the combination of equity listed in the statement of financial position and existing debt.

By applying this method, the Company ensures it maintains an optimal balance between debt and equity, effectively managing financial risk. With careful monitoring of these ratios, the Company is committed to maintaining a healthy capital structure, which in turn supports the long-term stability and growth of the business.

Material Commitments for Capital Expenditure

As of December 31, 2023, the Company has no material commitments for capital expenditure. Therefore, there is no information related to material commitments for capital expenditure that can be presented in this Annual Report.

Realization of Capital Expenditure

To advance its business activities, the Company underscores the importance of investment as a key pillar for growth and development. Therefore, the Company consistently undertakes capital investments, which include the allocation of funds for the acquisition and improvement of assets. This activity is designed to add value and ensure long-term operational sustainability.

The realization of these capital expenditures aims to expand operational capacity and improve business process efficiency. Through strategic investment management, the Company is committed to maximizing the potential of existing assets while introducing more advanced technology and infrastructure. Thus, these investments not only support current business growth but also prepare the Company to face future challenges and opportunities.

Pada tahun 2023, Perseroan merealisasikan investasi barang modal dengan rincian sebagai berikut:

In 2023, the Company realized capital expenditures with the following details:

Realisasi Investasi Barang Modal 2022-2023
Realization of Capital Expenditure 2022-2023

Jenis Investasi Barang Modal Types of Capital Expenditure	Tujuan Objective	Nilai (Rp-juta) Value (IDR-million)
Tanah Land		-
Bangunan Rumah House Buildings		7.155
Bangunan Perusahaan Company Buildings		-
Mesin dan Instalasi Machinery and Installation		300.814
Jalan Jembatan dan Saluran Air Roads, Bridges, and Waterways	Untuk mendukung operasional dan <i>sustainability</i> Perusahaan To support the Company's operations and Sustainability	5.632
Alat Pengangkutan Transportation Equipment		3.064
Inventaris Kecil Small Inventory		3.177
Aktiva dalam Konstruksi Assets Under Construction		31.996
Aktiva Lain-Lain Other Assets		-
Jumlah Total		351.837

Hingga 31 Desember 2023, Perseroan telah merealisasikan investasi barang modal sebesar Rp352 miliar, yang sepenuhnya digunakan untuk mendukung kegiatan operasionalnya. Perbandingan antara realisasi investasi barang modal pada tahun 2022 dan 2023 dapat dilihat melalui rincian berikut:

As of December 31, 2023, the Company's realization of capital expenditure amounted to IDR352 billion, all of which were used to support the Company's operations. The comparison of the realization of capital expenditure in 2022 and 2023 can be seen as follows:

Realisasi Investasi Barang Modal 2022-2023
Realization of Capital Expenditure 2022-2023

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (Rp-juta) (IDR-million)	Persentase Percentage (%)
Realisasi Investasi Barang Modal Realization of Capital Expenditure	351.837	10.680	340.976	3.194%

Dampak Nilai Tukar Mata Uang Asing

Hingga 31 Desember 2023, Perseroan beroperasi sepenuhnya dalam mata uang Rupiah. Oleh karena itu, laporan tahunan ini tidak menyajikan informasi terkait dampak nilai tukar mata uang asing terhadap kinerja Perseroan.

The Impact of Foreign Exchange Rates

As of December 31, 2023, the Company operated entirely in Rupiah. Therefore, this annual report does not present information regarding the impact of foreign exchange rates on the Company's performance.

Perbandingan antara Realisasi dan Target Anggaran Tahun 2023, dan Proyeksi Tahun 2024

Pencapaian Target Tahun 2023

Asumsi-Asumsi yang Digunakan dalam Perumusan Target Tahun 2023

Perseroan telah menetapkan target-target kinerja untuk tahun 2023, yang dirumuskan di awal tahun dan dijabarkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP). Dalam rangka merumuskan proyeksi kinerja untuk tahun 2024, Perseroan telah mengadopsi sejumlah asumsi strategis yang berlandaskan pada analisis mendalam terhadap faktor-faktor eksternal dan internal.

Untuk memastikan akurasi dan relevansi proyeksi tersebut, Perseroan secara konsisten memantau perkembangan terkini di sektor perekonomian dan industri. Faktor-faktor makro dan mikro ekonomi yang memengaruhi lingkungan operasional Perseroan menjadi dasar dalam penetapan asumsi-asumsi ini. Melalui analisis yang komprehensif terhadap dinamika pasar dan tren industri, Perseroan dapat merumuskan target yang realistis dan selaras dengan kondisi pasar yang sedang berlangsung.

Dalam perumusan asumsi-asumsi ini, Perseroan berkomitmen untuk mempertimbangkan berbagai variabel yang dapat memengaruhi pencapaian target, guna memastikan strategi yang diambil tetap relevan dan efektif dalam mencapai tujuan yang telah ditetapkan.

Comparison of 2023 Budget Realization vs. Target and 2024 Projection

2023 Target Achievements

Assumptions Used in the Formulation of the 2023 Targets

The Company has set several performance targets for 2023 that have been formulated at the beginning of the year and outlined in the Company's Work Plan and Budget. In formulating performance projections for 2024, the Company has adopted a number of strategic assumptions based on an in-depth analysis of both external and internal factors.

To ensure the accuracy and relevance of these projections, the Company consistently monitors the latest developments in the economic and industry sectors. Macroeconomic and microeconomic factors affecting the Company's operational environment serve as the foundation for these assumptions. Through a comprehensive analysis of market dynamics and industry trends, the Company is able to establish realistic targets that align with current market conditions.

In developing these assumptions, the Company is committed to considering various variables that may impact target achievement, ensuring that the strategies implemented remain relevant and effective in reaching the set objectives.

Pencapaian Realisasi Tahun 2023 terhadap Target Achievement of 2023 Realization vs. Targets

Uraian Description	Realisasi 2023 (Rp-juta) 2023 Realization (IDR-million)	Target 2023 (Rp-juta) 2023 Target (IDR-million)	Pencapaian Realisasi terhadap Target 2023 Achievement of 2023 Realization vs. Target (%)
	1	2	(1:2)
Penjualan Sales	3.776.277	13.514.821	27,94%
Beban Pokok Penjualan Cost of Goods Sold	(2.986.032)	12.360.758	-24,16%
Laba Kotor Gross Profit	790.244	1.154.063	68,47%
Laba Usaha Operating Profit	510.530	667.383	76,50%
Laba Sebelum Pajak Penghasilan Profit Before Income Tax	56.188	66.679	84,27%
Laba (Rugi) Tahun Berjalan Profit (Loss) for the Year	57.146	50.001	114,27%

Penjualan

Di tahun 2023, Perseroan berhasil membukukan Penjualan sebesar Rp3.776,28 miliar atau 27,94% terhadap target 2023 sebesar Rp13.514,82 miliar. Penurunan penjualan disebabkan karena realisasi penjualan GKP impor terealisasi sebesar Rp270 miliar dari rencana penjualan GKP import pada RKAP 2023 sebesar Rp4.320 miliar. Tidak terlaksanakannya rencana olah raw sugar dan perubahan skema perolehan bahan baku tebu dari Sistem Pembelian Tebu (SPT) menjadi Sistem Bagi Hasil (SBH) yang mempengaruhi perolehan gula milik SGN.

Beban Pokok Penjualan

Beban Pokok Penjualan di tahun 2023 tercatat sebesar minus Rp2.986,03 miliar atau 24,16% terhadap target Beban Pokok Penjualan tahun 2023 sebesar Rp12.360,76. Hal ini disebabkan karena terdapat program pembelian gula impor sebesar Rp4.119 miliar yang hanya terealisasi sebesar Rp267 miliar dan *raw sugar* sebesar Rp1.432 miliar yang tidak terealisasi pada tahun 2023. Selain itu adanya perubahan skema perolehan bahan baku tebu dari SPT ke sistem SBH dengan anggaran biaya pembelian tebu sebesar Rp4.187 miliar.

Laba Kotor

Per 31 Desember 2023, Perseroan mencatatkan Laba Kotor sebesar Rp790,24 miliar atau mencapai 68,47% terhadap target Laba Kotor tahun 2023 sebesar Rp1.154,06 miliar. Hal ini disebabkan oleh tidak terealisasinya olah *raw sugar* dan importasi GKP tahun 2023 yang hanya sebesar 27.740 ton dari rencana 400.000 ton.

Laba Usaha

Jumlah Laba Usaha di tahun 2023 tercatat sebesar Rp510,53 miliar atau mencapai 76,50% dari target Laba Usaha di tahun 2023 sebesar Rp667,38 miliar. Pencapaian 76,5% dari target 2023 dikarenakan tidak terealisasinya olah raw sugar dan importasi GKP tahun 2023 hanya sebesar 27.740 ton dari rencana 400.000 ton.

Laba Sebelum Pajak Penghasilan

Perseroan mencatat Laba Sebelum Pajak Penghasilan di tahun 2023 sebesar Rp56,19 miliar atau meningkat 84,27% terhadap target Laba Sebelum Pajak Penghasilan di tahun 2023 sebesar Rp66,68 miliar. Pencapaian 84,27% dari target 2023 dikarenakan tidak terealisasinya olah raw sugar dan importasi GKP tahun 2023 hanya sebesar 27.740 ton dari rencana 400.000, meskipun dari sisi biaya umum dan beban keuangan terdapat efisiensi yang cukup signifikan.

Laba (Rugi) Tahun Berjalan

Di tahun 2023, capaian laba bersih sebesar Rp57 miliar atau mencapai 114,27% terhadap target tahun 2023. Kenaikan tersebut dikarenakan adanya efisiensi biaya umum, biaya bunga dan beban pajak pada realisasi tahun 2023 terhadap target 2023.

Sales

In 2023, the Company's Sales amounted to IDR3,776.28 billion, which represents 27.94% of the 2023 target of IDR13,514.82 billion. The decline in sales was due to the realization of import White Crystal Sugar (GKP) sales amounting to IDR270 billion, compared to the planned import GKP sales in the Company's 2023 Work Plan and Budget of IDR4,320 billion. Additionally, the unfulfilled plan to process raw sugar and the change in the procurement scheme of sugarcane from the Sugarcane Purchase System (SPT) to the Profit Sharing System (SBH) affected the amount of sugar owned by SGN.

Cost of Goods Sold

The Company's Cost of Goods Sold in 2023 amounted to minus IDR2,986.03 billion, or 24.16% of the 2023 target of IDR12,360.76 billion. This was caused by the sugar import program budgeted at IDR4,119 billion, of which only IDR267 billion was realized, and raw sugar, budgeted at IDR1,432 billion, which was not realized in 2023. Additionally, the shift from the SPT system to the SBH system for sugarcane procurement, with a sugarcane purchase budget of IDR4,187 billion, also contributed to this.

Gross Profit

As of December 31, 2023, the Company recorded a Gross Profit of IDR790.24 billion, reaching 68.47% of the 2023 Gross Profit target of IDR1,154.06 billion. This was due to the non-realization of raw sugar processing and the import of White Crystal Sugar (GKP) in 2023, which amounted to only 27,740 tons out of the planned 400,000 tons.

Operating Profit

The Company's Operating Profit in 2023 was recorded at IDR510.53 billion, achieving 76.50% of the 2023 Operating Profit target of IDR667.38 billion. The achievement of 76.5% of the 2023 target was due to the non-realization of raw sugar processing and the import of White Crystal Sugar (GKP) in 2023, which amounted to only 27,740 tons out of the planned 400,000 tons.

Profit Before Income Tax

The Company recorded a Profit Before Income Tax of IDR56.19 billion in 2023, an increase of 84.27% compared to the 2023 Profit Before Income Tax target of IDR66.68 billion. The achievement of 84.27% of the 2023 target was due to the non-realization of raw sugar processing and the import of White Crystal Sugar (GKP) in 2023, which amounted to only 27,740 tons out of the planned 400,000 tons. However, there was significant efficiency in general expenses and finance income.

Profit (Loss) for the Year

In 2023, the Company achieved a net profit of IDR57 billion, reaching 114.27% of the 2023 target. This achievement was due to the efficiency in general expenses, interest expenses, and tax expenses in the 2023 realization compared to the 2023 target.

Proyeksi Tahun 2024

Asumsi-asumsi yang Digunakan dalam Perumusan Proyeksi Tahun 2024

Asumsi yang digunakan dalam penyusunan proyeksi tahun 2024 PT Sinergi Gula Nusantara antara lain:

1. Asumsi dasar makro (inflasi, nilai tukar valuta asing, pertumbuhan ekonomi, tingkat suku bunga) menggunakan asumsi sebagai berikut:
 - a. Pertumbuhan ekonomi: 5,3 - 5,9 %
 - b. Inflasi: 2,0 - 4,0 %
 - c. Nilai tukar Rupiah (USD): Rp. 15.300
2. Harga jual komoditi gula dan tetes yang digunakan dalam penyusunan RKAP 2024 mengacu pada pedoman yang ditentukan oleh *Holding Perkebunan*, asumsi harga gula menggunakan asumsi Rp13.100/Kg dan tetes sebesar Rp2.200/Kg.

2024 Projections

Assumptions Used in Formulating 2024 Projections

The assumptions used in the preparation of PT Sinergi Gula Nusantara's 2024 projection include the following:

1. Basic Macro Assumptions (inflation, foreign exchange rates, economic growth, interest rates) are based on the following assumptions:
 - a. Economic growth: 5.3% - 5.9%
 - b. Inflation: 2.0% - 4.0%
 - c. Rupiah exchange rate (USD): Rp. 15,300
2. Commodity prices for sugar and molasses used in the preparation of the Company's 2024 Work Plan and Budget refer to the guidelines set by *Holding Perkebunan*. The assumed price for sugar is IDR13,100/Kg and for molasses is IDR2,200/Kg.

Perbandingan Proyeksi Tahun 2024 terhadap Realisasi Tahun 2023 Comparison of 2024 Projections vs. 2023 Realizations

Uraian Description	Proyeksi 2024 (Rp-juta) 2024 Projections (IDR-million)	Realisasi 2023 (Rp-juta) 2023 Realization (IDR-million)	Proyeksi 2024 Terhadap Target 2023 2024 Projections vs. 2023 Targets
	1	2	(1:2)
Penjualan Sales	6.743.510	3.776.277	178,58%
Beban Pokok Penjualan Cost of Goods Sold	(5.514.166)	(2.986.032)	184,67%
Laba Kotor Gross Profit	1.228.344	790.244	155,44%
Laba Usaha Operating Profit	522.101	510.530	102,27%
Laba Sebelum Pajak Penghasilan Profit Before Income Tax	77.734	56.187	138,35%
Laba (Rugi) Tahun Berjalan Profit (Loss) for the Year	58.301	57.146	102,02%

Proyeksi tahun 2024 direncanakan mengalami peningkatan pada penjualan sebesar 178,58% serta beban pokok penjualan diproyeksikan mengalami kenaikan sebesar 184,67%. Kenaikan harga pokok penjualan dikarenakan program kerja tahun 2024 perolehan bahan baku tebu dengan menggunakan skema Sistem pembelian tebu mengalami peningkatan dari Rp23 miliar pada tahun 2023 menjadi Rp1,4 triliun dan juga biaya untuk rencana olah *raw sugar* sebesar Rp896 miliar.

Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan

Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-anggota Direksi. Sesuai dengan keputusan Rapat Umum Pemegang Saham nomor DSDM/KPPS/18/V/2024, SLDIRUT/SKPTS/2024.05.08-7,23/KPPS/004/V/2024, BCN/DSDU/RIS/003/2024 tanggal 8 Mei 2024, telah ditetapkan:

The 2024 projection is expected to show an increase in sales by 178.58%, while the cost of goods sold is projected to increase by 184.67%. The increase in the cost of goods sold is attributed to the 2024 work program, which includes a significant rise in the procurement of sugarcane raw materials through the Sugarcane Purchase System (SPT), from IDR23 billion in 2023 to IDR1.4 trillion. Additionally, there is a projected cost of IDR896 billion for the planned processing of raw sugar.

Information and Material Facts Subsequent to The Accountant's Report Date

Dismissal, Changes in Position Nomenclature, Reassignment of Duties, Appointment of Members of the Board of Directors. In accordance with the resolutions of the General Meeting of Shareholders, as outlined in resolution number DSDM/KPPS/18/V/2024, SLDIRUT/SKPTS/2024.05.087, 23/KPPS/004/V/2024, BCN/DSDU/RIS/003/2024 dated May 8, 2024, the following resolutions have been established:

1. Pemberhentian dengan hormat Suhendri sebagai Direktur Perusahaan sejak 6 Desember 2023
2. Mengalihkan penugasan Aris Toharisman yang semula sebagai Direktur Utama menjadi Direktur Hubungan Kelembagaan dan Manajemen Risiko.
3. Mengangkat Mahmudi sebagai Direktur Utama, Dodik Ristiawan sebagai Direktur Operasional, Hariyanto sebagai Direktur Keuangan dan Affan Safiq sebagai Direktur SDM dan Teknologi Informasi.

1. The honorable dismissal of Suhendri as Director of the Company, effective December 6, 2023.
2. The reassignment of Aris Toharisman from his previous role as President Director to Director of Institutional Relations and Risk Management.
3. The appointment of Mahmudi as President Director, Dodik Ristiawan as Director of Operations, Hariyanto as Director of Finance, and Affan Safiq as Director of Human Resources and Information Technology.

Sehingga, susunan Direksi menjadi sebagai berikut:

Thus, the composition of the Board of Directors is as follows:

Nama Name	Jabatan Position
Mahmudi	Direktur Utama President Director
Dodik Ristiawan	Direktur Operasional Director of Operations
Hariyanto	Direktur Keuangan Director of Finance
Aris Toharisman	Direktur Hubungan Kelembagaan & Manajemen Risiko Director of Institutional Relations & Risk Management
Affan Safiq	Direktur Sumber Daya Manusia & Teknologi Informasi Director of Human Resources & Information Technology

Pemberhentian dan Pengangkatan Anggota- Anggota Dewan Komisaris. Sesuai dengan keputusan Rapat Umum Pemegang Saham nomor DSDM/KPPS/17/V/2024,SL-DIRUT/SKPTS/2024.05.08-6,23/KPPS/003/V/2024, BCN/DSDU/RIS/002/2024 tanggal 8 Mei 2024 telah ditetapkan:

Dismissal and Appointment of Members of the Board of Commissioners. In accordance with the resolutions of the General Meeting of Shareholders, as outlined in resolution number DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6,23/KPPS/003/V/2024, BCN/DSDU/RIS/002/2024 dated May 8, 2024, the following resolutions have been established:

1. Pemberhentian dengan hormat Mohammad Abdul Ghani sebagai Komisaris Perusahaan.
2. Mengangkat Amri Siregar sebagai Komisaris Utama, Bagas Angkasa sebagai Komisaris, Arif Afandi sebagai Komisaris Independen dan Priyastomo sebagai Komisaris Independen

1. The honorable dismissal of Mohammad Abdul Ghani as Commissioner of the Company.
2. The appointment of Amri Siregar as President Commissioner, Bagas Angkasa as Commissioner, Arif Afandi as Independent Commissioner, and Priyastomo as Independent Commissioner.

Sehingga, susunan Dewan Komisaris menjadi sebagai berikut:

Thus, the composition of the Board of Commissioners is as follows:

Nama Name	Jabatan Position
Amri Siregar	Komisaris Utama President Commissioner
Bagas Angkasa	Komisaris Commissioner
Arif Afandi	Komisaris Independen Independent Commissioner
Priyastomo	Komisaris Independen Independent Commissioner

Kebijakan Dividen dan Pembagiannya

Dasar Kebijakan Pembagian Dividen

Berdasarkan ketentuan dalam Undang-Undang No 40 Tahun 2007 mengenai Perseroan Terbatas (PT), keputusan mengenai pembagian dividen harus diambil dalam Rapat Umum Pemegang Saham Tahunan (RUPS Tahunan). Sebelum berakhirnya tahun keuangan, dividen interim dapat dibagikan sepanjang hal itu diperbolehkan oleh anggaran dasar Perseroan dan pembagian dividen interim tidak menyebabkan aset bersih Perseroan menjadi kurang dari modal ditempatkan dan disetor penuh dan cadangan wajib Perseroan. Penetapan dividen interim dilakukan oleh Direksi dengan persetujuan dari Dewan Komisaris.

Dividen yang Dibagikan di Tahun 2023 dan Riwayat Pembagian Dividen

Berdasarkan Pasal 70 ayat (1) Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas (UUPT), setiap Perseroan Terbatas diwajibkan untuk mengalokasikan sebagian dari laba bersih tahunan Perusahaan ke dalam dana cadangan yang diwajibkan. Laba bersih yang dimaksud adalah keuntungan yang diperoleh dalam tahun buku yang bersangkutan setelah dikurangi pajak. Ketentuan mengenai alokasi laba bersih, termasuk besaran yang disisihkan untuk dana cadangan, harus diputuskan dalam Rapat Umum Pemegang Saham (RUPS) menurut Pasal 71 ayat (1) UU PT. Penyisihan laba bersih untuk dana cadangan wajib harus mencapai minimal 20% dari modal yang ditempatkan atau disetor, sesuai dengan ketentuan Pasal 70 ayat (3) UU PT.

Pada tahun 2022 dan 2023, Perseroan tidak melakukan pembagian dividen untuk kinerja tahun buku tersebut. Penjelasan mengenai keputusan ini adalah sebagai berikut:

1. Berdasarkan Risalah Rapat Umum Pemegang Saham tanggal 5 Juni 2023, pemegang saham Perseroan menyetujui penetapan penggunaan laba bersih konsolidasian untuk tahun buku 2022 sebesar Rp597.657.056.424,- sebagai cadangan seluruhnya, sehingga tidak terdapat pembagian dividen tunai kepada pemegang saham.
2. Selama kurun waktu 2022 sampai dengan RKAP 2024 tidak ada pembagian dividen, hal tersebut dilakukan untuk memfokuskan terlebih dahulu penguatan struktur modal PT SGN guna mendukung sasaran strategis dan swasembada gula nasional.
3. Sesuai UU Perseroan Terbatas No 40 tahun 2007 pasal 70 & 71 bahwa Perseroan wajib menyisihkan jumlah tertentu dari laba bersih setiap tahun buku untuk Cadangan paling sedikit 20% (dua puluh persen) dari jumlah modal yang ditempatkan dan disetor, selanjutnya bisa dibagikan kepada pemegang saham sebagai dividen.

Dividend Policy and Its Distribution

Basis of Dividend Distribution Policy

Dividend distribution is based on the resolution of the Annual General Meeting of Shareholders (AGM) in line with the provisions of Law No. 40 of 2007 concerning Limited Liability Companies. Interim dividends may be distributed prior to the end of the fiscal year to the extent permitted by the Company's articles of association, provided that the distribution of interim dividends does not reduce the Company's net assets to less than the Company's issued and fully paid-up capital and statutory reserves. The Board of Directors determines the distribution of interim dividends after receiving approval from the Board of Commissioners.

Dividends Distributed in 2023 and History of Dividend Distribution

Based on Article 70 paragraph (1) of Law No. 40 of 2007 concerning Limited Liability Companies, Limited Liability Companies are required to set aside a certain amount of net profit each fiscal year for a mandatory reserve fund. This net profit is the profit for the year after deducting tax. The use of net profit including the amount set aside for the reserve fund is determined through the General Meeting of Shareholders (GMS) (Article 71 paragraph (1) of Law concerning Limited Liability Companies. The net profit allowance for mandatory reserves is made until it reaches at least 20% of the total issued or paid-up capital (Article 70 paragraph (3) of Law concerning Limited Liability Companies.

In 2022 and 2023, the Company did not distribute dividends for the performance of the fiscal years, with the following description:

1. Based on the Minutes of the General Meeting of Shareholders dated June 5, 2023, the Company's shareholders approved the determination of the use of consolidated net profit for the 2022 fiscal year amounted to IDR597,657,056,424 entirely as reserves. Hence, no cash dividends were distributed to shareholders.
2. Throughout 2022 until the Company's 2024 Work Plan and Budget, no dividends have been distributed. This decision was made to prioritize strengthening PT SGN's capital structure in order to support strategic objectives and national sugar self-sufficiency.
3. In accordance with the Law No. 40 of 2007 concerning Limited Liabilities, Articles 70 and 71, the Company is required to allocate a certain amount of net profit each fiscal year to reserves, at least 20% of the issued and paid-up capital. After this allocation, dividends may be distributed to shareholders.

Perpajakan: Kontribusi terhadap Negara

Sebagai wujud komitmen terhadap kepatuhan peraturan perundang-undangan yang berlaku, Perseroan secara konsisten melaksanakan kewajiban perpajakan. Melalui pembayaran pajak yang tepat waktu dan sesuai dengan ketentuan yang berlaku, Perseroan memperlihatkan dedikasinya terhadap prinsip-prinsip tata kelola perusahaan yang baik. Dengan langkah ini, Perseroan berkontribusi secara signifikan terhadap pembangunan ekonomi negara dan mendukung kestabilan fiskal, sekaligus mencerminkan tanggung jawabnya dalam memenuhi kewajiban perpajakan secara optimal.

Berikut rincian kewajiban perpajakan di tahun 2022 dan 2023:

Taxation: Contribution to The State

As a manifestation of its commitment to compliance with applicable laws and regulations, the Company consistently fulfills its tax obligations. By ensuring timely tax payments in accordance with prevailing regulations, the Company demonstrates its dedication to the principles of good corporate governance. Through these actions, the Company makes a significant contribution to national economic development and supports fiscal stability, while also reflecting its responsibility in optimally fulfilling its tax obligations.

The following are the details of the tax obligations for 2022 and 2023:

Uraian Description	2023 (Rp-juta) (IDR-million)	2022 (Rp-juta) (IDR-million)
PAJAK TAX		
PBB Land and Building Tax	9.549.036	-
PPN Masukan Input VAT	25.228.142	325,5
PPN Lebih/Kurang Bayar di SPT Masa PPN VAT Overpayment/Underpayment in Periodic VAT Return	102.499.351	17.944,3
PPh Pasal 21 Income Tax Article 21	36.160.827	1.968,9
PPh Pasal 22 Income Tax Article 22	71.750	-
PPh Pasal 23 Income Tax Article 23	6.653.681	1.966,0
PPh Pasal 4 ayat (2) Income Tax Article 4 paragraph (2)	263.030	-
PPh Badan 25/29 Corporate Income Tax 25/29	-	-
BPHTB	-	-
Pajak Ekspor Export Tax	-	-
Pajak Lainnya (Revaluasi aset) Other Taxes (Asset Revaluation)	-	-
JUMLAH PAJAK TOTAL TAX	194.526.183	22.204,7
RETRIBUSI DAERAH LOCAL LEVIES		
Pajak Kendaraan Bermotor Motor Vehicle Tax	-	405,7
Retribusi Air Water Levy	1.076.463	475,3
Retribusi Penerangan Jalan (listrik) Street Lighting Levy (electricity)	3.764.435	879,1
Pajak Kendaraan Air, Alat-alat Berat & Galian C Tax on Water Vehicles, Heavy Equipment & Excavation C	5.000.594	-
Retribusi Lainnya Other Levies	-	-
JUMLAH RETRIBUSI DAERAH TOTAL LOCAL LEVIES	9.841.492	1.761,1

Informasi tentang Program Kepemilikan Saham oleh Karyawan dan/atau Manajemen (ESOP/MSOP)

Hingga akhir tahun 2023, Perseroan belum pernah memperdagangkan sahamnya kepada publik. Untuk, Perseroan tidak memiliki kebijakan terkait program kepemilikan saham untuk pegawai (ESOP) atau manajemen (MSOP). Dengan demikian, tidak ada data mengenai jumlah saham yang dialokasikan untuk ESOP/MSOP, realisasinya, periode pelaksanaan, persyaratan untuk pegawai dan/atau manajemen yang berhak, maupun harga *exercise* yang diterapkan.

Informasi tentang Realisasi Penggunaan Dana Hasil Penawaran Umum

Hingga 31 Desember 2023, Perseroan belum pernah melakukan Penawaran Umum Perdana Saham atau *Initial Public Offering* (IPO) di Bursa Efek manapun dan tidak pernah menerbitkan obligasi yang mewajibkan Perseroan melaporkan penggunaan dana hasil penawaran umum. Oleh karena itu, tidak terdapat informasi mengenai realisasi penggunaan dana hasil penawaran umum berupa total perolehan dana, rencana penggunaan dana, rincian penggunaan dana, dan tanggal persetujuan RUPS atas perubahan penggunaan dana hasil penawaran umum.

Informasi Material Mengenai Investasi, Ekspansi, Divestasi, Penggabungan Usaha, Akuisisi, dan/atau Restrukturisasi Utang/Modal

Hingga per 31 Desember 2023, tidak terdapat informasi material mengenai investasi, ekspansi, divestasi, penggabungan usaha, akuisisi, dan/atau restrukturisasi utang/modal yang berpengaruh terhadap kinerja keuangan maupun kinerja operasional Perseroan.

Informasi Transaksi Material yang Mengandung Benturan Kepentingan dan/atau Transaksi dengan Pihak afiliasi/pihak Berelasi

Definisi Pihak Berelasi

Pihak-pihak berelasi merupakan individu atau entitas berelasi dengan Perseroan. Perseroan memiliki transaksi dengan pihak-pihak berelasi yang dapat dijelaskan sebagai berikut:

1. Individu atau anggota keluarga terdekat mempunyai relasi dengan Perseroan jika mereka:
 - a. Memiliki pengendalian atau pengendalian bersama atas Perseroan;
 - b. Memiliki pengaruh signifikan atas Perseroan;
 - c. Merupakan personil manajemen kunci Perseroan atau entitas induk dari Perseroan.
2. Suatu entitas dianggap berelasi dengan Perseroan jika:
 - a. Entitas dan Perseroan adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain);
 - b. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);

Information on Employee and/or Management Stock Option Program (ESOP/MSOP)

Until the end of 2023, the Company has not issued public ownership of shares. Hence, the Company has not implemented the Employee and/or Management Stock Option Program (ESOP/MSOP). Therefore, there is no information regarding the number of ESOP/MSOP shares and their realization, duration, requirements of entitled employees and/or management, and exercise price of shares.

Information on The Realization of The Use of Proceeds from Public Offering

As of December 31, 2023, the Company has never conducted an Initial Public Offering (IPO) on any Stock Exchange and has never issued bonds that require the Company to report the use of proceeds from the public offering. Therefore, there is no information regarding the realization of the use of proceeds from the public offering in the form of total proceeds, planned use of proceeds, details of use of proceeds, and date of GMS approval for changes in the use of proceeds from the public offering.

Material Information on Investments, Expansion, Divestments, Mergers, Acquisitions, and/or Debt/Capital Restructuring

As of December 31, 2023, there is no material information regarding investments, expansions, divestments, mergers, acquisitions, and/or debt/equity restructuring that affects the financial performance or operational performance of the Company.

Information on Material Transaction Containing Conflict of Interest and/or Transactions with Affiliated/Related Parties

Definition of Related Parties

Related parties are individuals or entities having a relation with the Company. The Company has transactions with related parties which can be explained as follows:

1. Individual or immediate family member is related to the Company if he/she:
 - a. Has control or joint control over the Company;
 - b. Has significant influence over the Company;
 - c. Is a key management personnel of the Company or parent entity of the Company.
2. An entity that meets one of the following conditions:
 - a. The Entity and the Company are members of the same business group; (means that a parent entity, a subsidiary and a subsequent subsidiary are related to another entity);
 - b. An entity is an associate or joint venture of another entity (or an associate or joint venture that is a member of a business group, of which the other entity is a member);

- c. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
- d. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
- e. Entitas tersebut adalah suatu program imbalan pascakerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan Perseroan. Jika Perseroan adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan Perseroan;
- f. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf 1);
- g. Orang yang diidentifikasi dalam huruf 1) a) memiliki pengaruh signifikan atas entitas atau personil manajemen kunci entitas (atau entitas induk dari entitas);
- h. Entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personel manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

- c. Both entities are joint ventures of the same third party;
- d. One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- e. The entity is a post-employment benefit plan for employee benefits of one of the reporting entities or entities related to the Company. If the Company is the entity that administers the plan, the sponsoring entity is also related to the Company;
- f. Entity controlled or jointly controlled by the person (individual) identified in the letter 1);
- g. Individual identified in letter 1) a) with significant influence over the entity or key management personnel of the entity (or parent of the entity);
- h. Entity, or a member of a group of which the entity is a part, provides key management personnel services to the reporting entity or to parent of the reporting entity.

Entitas yang berelasi dengan Pemerintah adalah entitas yang dikendalikan, dikendalikan bersama, atau dipengaruhi oleh Pemerintah. Pemerintah mengacu kepada Pemerintah, instansi Pemerintah dan badan yang serupa baik lokal, nasional maupun internasional.

An entity related to the Government is an entity that is controlled, jointly controlled, or influenced by the Government. Government refers to the Government, Government agencies and similar bodies whether local, national, or international.

Entitas yang berelasi dengan Pemerintah dapat berupa entitas yang dikendalikan atau dipengaruhi secara signifikan oleh Kementerian Keuangan atau Pemerintah Daerah yang merupakan Pemegang Saham entitas, atau entitas yang dikendalikan oleh Pemerintah Republik Indonesia melalui Kementerian BUMN sebagai kuasa pemegang saham.

An entity related to the Government may be entity controlled or significantly influenced by the Ministry of Finance or Local Government which is the entity's Shareholder, or entity controlled by the Government of the Republic of Indonesia through the Ministry of SOEs as the proxy of shareholder.

Nama Pihak Bertransaksi dan Sifat Hubungan Afiliasi

Adapun informasi terkait nama pihak berelasi, sifat hubungan dan transaksi, serta alasan dilakukannya transaksi dapat dilihat sebagai berikut:

Name of the Transactional Party and the Nature of Relationship with Affiliates

The information related to the names of related parties, the nature of the relationship and transactions, as well as the reasons for the transactions can be seen as follows:

Pihak yang Berelasi Related Parties	Sifat Hubungan Nature of Relationships	Sifat Transaksi Nature of Transactions
PT Bank Mandiri (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia Controlled by Central Government of the Republic of Indonesia	Penempatan giro, deposito, bunga atas giro dan deposito, dan pinjaman Placement of current accounts, deposits, and interest on current accounts and deposits, and loans
PT Bank Negara Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia Controlled by Central Government of the Republic of Indonesia	Penempatan giro, deposito, bunga atas giro dan deposito, dan pinjaman Placement of current accounts, deposits, and interest on current accounts and deposits, and loans
PT Bank Syariah Indonesia Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia Controlled by Central Government of the Republic of Indonesia	Penempatan giro, deposito, bunga atas giro dan deposito, dan pinjaman Placement of current accounts, deposits, and interest on current accounts and deposits, and loans
PT Bank Rakyat Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia Controlled by Central Government of the Republic of Indonesia	Penempatan giro, deposito, bunga atas giro dan deposito, dan pinjaman Placement of current accounts, deposits, and interest on current accounts and deposits, and loans

Pihak yang Berelasi Related Parties	Sifat Hubungan Nature of Relationships	Sifat Transaksi Nature of Transactions
PT Bank Tabungan Negara (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia Controlled by Central Government of the Republic of Indonesia	Penempatan giro, deposito, dan bunga atas giro dan deposito Placement of current accounts, deposits, and interest on current accounts and deposits
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	Dikendalikan oleh Pemerintah Provinsi Jawa Barat dan Banten Controlled by Provincial Government of West Java and Banten	Penempatan giro dan bunga atas giro Placement of current accounts, and interest on current accounts
PT Perkebunan Nusantara III (Persero)	Pemegang saham Perusahaan The Company's shareholder	Pinjaman, beban operasional, reimbursement Loans, operational cost, reimbursement
PT Perkebunan Nusantara I	Pemegang saham Perusahaan The Company's shareholder	Piutang usaha, piutang lain-lain, piutang lain-lain tidak lancar, utang lain-lain, liabilitas kontrak dan sewa aset Trade receivables, other receivables, non-current other receivables, other payables, contract liabilities, and lease liabilities
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara II (PTPN II))	Pemegang saham Perusahaan The Company's shareholder	Pembebanan gaji karyawan Employee salary charges
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara VII (PTPN VII))	Pemegang saham Perusahaan The Company's shareholder	Utang lain-lain, pembebanan gaji karyawan, pinjaman Other payables, employee salary charges, loans
PT Buma Cima Nusantara	Pemegang saham Perusahaan The Company's shareholder	Pembebanan gaji karyawan Employee salary charges
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara IX (PTPN IX))	Pemegang saham Perusahaan The Company's shareholder	Pembebanan gaji karyawan, piutang lain-lain Employee salary charges, other receivables
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara X (PTPN X))	Pemegang saham Perusahaan The Company's shareholder	Pembebanan gaji karyawan, piutang jasa olah, sewa aset Employee salary charges, processing services receivables, rent
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara XI (PTPN XI))	Pemegang saham Perusahaan The Company's shareholder	Pembebanan gaji karyawan, piutang jasa olah, sewa aset Employee salary charges, processing services receivables, rent
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara XII (PTPN XII))	Pemegang saham Perusahaan The Company's shareholder	Pembebanan gaji karyawan, piutang jasa olah, sewa aset Employee salary charges, processing services receivables, rent
PT Industri Gula Glenmore	Pemegang saham Perusahaan The Company's shareholder	Pembebanan gaji karyawan, piutang jasa olah, sewa aset Employee salary charges, processing services receivables, rent
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara XIV (PTPN XIV))	Pemegang saham Perusahaan The Company's shareholder	Pembebanan gaji karyawan, piutang jasa olah, sewa aset Employee salary charges, processing services receivables, rent
PT Perkebunan Nusantara IV	Entitas sepengendali Under common control entity	Penjualan Sales
PT Riset Perkebunan Nusantara	Entitas sepengendali Under common control entity	Jasa penelitian dan pengembangan Research and development services
PT Kharisma Pemasaran Bersama Nusantara	Entitas sepengendali Under common control entity	Jasa pemasaran dan penjualan gula Sugar marketing and sales services
PT Kharisma Pemasaran Bersama Nusantara Niaga	Entitas sepengendali Under common control entity	Penjualan Sales
PT Energi Agro Nusantara	Entitas sepengendali Under common control entity	Penjualan Sales
PT Dasaplast Nusantara	Entitas sepengendali Under common control entity	Pembelian karung Plastic bags purchasing
PT Rolas Nusantara Medika	Entitas sepengendali Under common control entity	Kesehatan Health
PT Rajawali Nusindo	Entitas sepengendali Under common control entity	Pembelian bahan dan barang Materials and goods purchasing
PT Barata Indonesia (Persero)	Entitas sepengendali Under common control entity	Konstruksi Construction
PT Boma Bisma Indra (Persero)	Entitas sepengendali Under common control entity	Pemeliharaan Maintenance
PT Asuransi Jasa Tania Tbk	Entitas sepengendali Under common control entity	Jasa asuransi Insurance services

Pihak yang Berelasi Related Parties	Sifat Hubungan Nature of Relationships	Sifat Transaksi Nature of Transactions
PT Surveyor Indonesia (Persero)	Entitas sepengendali Under common control entity	Jasa sertifikasi Certification services
PT Asuransi Jiwasraya (Persero)	Entitas sepengendali Under common control entity	Jasa asuransi Insurance services
PT Rekayasa Industri	Entitas sepengendali Under common control entity	Konstruksi Construction
PT Sarana Multi Infrastruktur (Persero)	Entitas sepengendali Under common control entity	Pinjaman Loans
PT Daya Mitra Telekomunikasi	Entitas sepengendali Under common control entity	Utang lain-lain Other payables

Penjelasan Mengenai Kewajaran Transaksi

Transaksi yang dilakukan Perseroan telah sesuai dengan ketentuan yang berlaku dengan persyaratan normal seperti yang dilakukan dengan pihak-pihak tidak berelasi dan diperlakukan sebagai transaksi yang sesuai dengan standar PSAK No. 7 tentang Pengungkapan Pihak-Pihak Berelasi. Transaksi dengan pihak berelasi ditetapkan berdasarkan harga pasar. Untuk transaksi antara Perseroan dengan BUMN diperlakukan sebagai transaksi dengan pihak yang berelasi sesuai dengan PSAK 7 “Pengungkapan Pihak-pihak Berelasi”.

Alasan Dilakukannya Transaksi

Transaksi dengan pihak berelasi yang dilakukan Perseroan telah sesuai dengan kebutuhan pengembangan operasional dan bisnis Perseroan, serta prinsip saling membutuhkan antara Perseroan dengan pihak berelasi.

Kebijakan Perusahaan Terkait Mekanisme Review atas Transaksi

Perseroan memiliki kebijakan mengenai transaksi yang mengandung benturan kepentingan dan/atau transaksi dengan pihak berelasi. Transaksi afiliasi yang dilakukan Perseroan senantiasa memperhatikan prinsip kehati-hatian sesuai dengan praktik bisnis yang berlaku umum dan telah memenuhi POJK No. 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan serta PSAK No. 7 tentang Pengungkapan Pihak-Pihak Berelasi.

Direksi memastikan bahwa seluruh kegiatan transaksi afiliasi telah melalui prosedur yang memadai sesuai dengan prinsip transaksi yang wajar (*arms' length principle*). Dewan Komisaris dan pihak auditor internal maupun eksternal juga telah melakukan *review* untuk memastikan transaksi afiliasi yang dilakukan Perseroan telah sesuai dengan praktik bisnis yang berlaku umum dan memenuhi prinsip transaksi yang wajar.

Pemenuhan Peraturan dan Ketentuan Terkait

Pemenuhan peraturan dan ketentuan terkait, yaitu Standar Akuntansi Keuangan (SAK) di Indonesia dilakukan melalui upaya pengungkapan PSAK 7 tentang “Pengungkapan Pihak-pihak Berelasi” dalam laporan keuangan Perseroan tahun 2021 yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja.

Explanation of Fairness of Transactions

Transactions carried out by the Company have been in accordance with applicable regulations with normal terms as those carried out with unrelated parties and are treated as transactions in accordance with the standards of PSAK No. 7 concerning Disclosure of Related Parties. Transactions with related parties are determined based on market prices. For transactions between the Company and SOEs are treated as transactions with related parties in accordance with PSAK 7 “Disclosure of Related Parties”.

Reason for Transaction

Transactions with related parties conducted by the Company are in accordance with the Company's operational and business development needs, as well as the principle of mutual need between the Company and related parties.

The Company's Policy Regarding Review Mechanism of Transactions

The Company has a policy regarding transactions that contain conflicts of interest and/or transactions with related parties. Affiliated transactions carried out by the Company always pay attention to the precautionary principle in accordance with generally accepted business practices and have complied with Regulation of the Financial Services Authority No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions and PSAK No. 7 concerning Disclosure of Related Parties.

The Board of Directors ensures that all related party transaction activities have gone through adequate procedures in accordance with the *arms' length principle*. The Board of Commissioners and the internal and external auditors have also conducted reviews to ensure that the affiliated transactions carried out by the Company are in accordance with generally accepted business practices and fulfill the principle of *arm's length* transactions.

Fulfillment of Relevant Rules and Regulations

Fulfillment of relevant rules and regulations, namely Financial Accounting Standards (SAK) in Indonesia is carried out through efforts to disclose PSAK 7 concerning “Disclosure of Related Parties “ in the Company's 2021 financial statements, which have been audited by the Public Accounting Firm Purwantono, Sungkoro & Surja.

Seluruh transaksi yang dilakukan dengan pihak-pihak berelasi, baik dilakukan dengan kondisi dan persyaratan dengan pihak ketiga maupun tidak, diungkapkan pada laporan keuangan.

Pernyataan Direksi terkait Prinsip Transaksi yang Wajar (*Arm's Length Principle*)

Direksi berkomitmen untuk menerapkan prinsip *Arm's Length Principle* (ALP), yang merupakan landasan utama dalam pengelolaan transaksi antara pihak-pihak yang memiliki hubungan istimewa. Prinsip ini menetapkan bahwa setiap transaksi yang dilakukan antara pihak-pihak dengan hubungan istimewa harus memiliki kondisi yang setara dengan transaksi yang dilakukan antara pihak-pihak tanpa hubungan istimewa. Dengan kata lain, harga atau laba dalam transaksi antara pihak yang berafiliasi harus konsisten dengan rentang harga atau laba yang berlaku dalam transaksi yang sebanding dengan pihak non-afiliasi sebagai pembanding.

Sebagai pedoman, prinsip ini mengacu pada norma bahwa harga atau laba atas transaksi yang dilakukan dengan pihak afiliasi harus ditentukan oleh kekuatan pasar. Hal ini bertujuan agar transaksi tersebut mencerminkan nilai pasar yang wajar (*Fair Market Value/FMV*), sehingga memastikan bahwa transaksi dilakukan dengan adil dan transparan. Direksi berkomitmen untuk memastikan bahwa setiap transaksi yang melibatkan hubungan istimewa memenuhi standar ini, guna menjaga integritas dan keadilan dalam setiap kegiatan bisnis yang dilakukan.

Peran Dewan Komisaris dan Komite Audit dalam Memenuhi Prinsip Transaksi yang Wajar (*Arm's Length Principle*)

Dewan Komisaris, bersama dengan Komite Audit, berkomitmen untuk menerapkan prinsip *Arm's Length Principle* (ALP) dalam setiap transaksi. Untuk memastikan kepatuhan terhadap prinsip ini, Perseroan melakukan peninjauan terhadap transaksi dengan pihak-pihak berelasi melalui proses audit yang dilakukan oleh akuntan publik. Hasil audit ini kemudian dipublikasikan sesuai dengan ketentuan PSAK 7 (revisi 2014) mengenai "Pengungkapan Pihak-pihak Berelasi." Prinsip dasar dari mekanisme ini adalah bahwa harga atau keuntungan dari transaksi dengan pihak afiliasi harus ditentukan berdasarkan kekuatan pasar, sehingga mencerminkan nilai pasar yang wajar (*Fair Market Value/FMV*).

Informasi Keuangan yang Mengandung Kejadian yang Bersifat Luar Biasa dan Jarang Terjadi

Selama tahun 2023, tidak terdapat informasi keuangan yang mengandung kejadian yang bersifat luar biasa dan jarang terjadi. Dengan demikian, tidak terdapat informasi mengenai hal tersebut yang dapat disajikan dalam Laporan Tahunan ini.

All transactions carried out with related parties, whether carried out under conditions and terms with third parties or not, are disclosed in the financial statements.

Statement of the Board of Directors regarding the Arm's Length Principle

The Board of Directors is committed to implementing the Arm's Length Principle (ALP), which serves as a fundamental basis for managing transactions between related parties. This principle stipulates that any transaction conducted between parties with a special relationship must be on terms equivalent to those that would be agreed upon in a transaction between independent parties. In other words, the price or profit in a transaction between affiliated parties must be consistent with the range of prices or profits observed in comparable transactions with non-affiliated parties as a benchmark.

As a guideline, this principle adheres to the norm that the price or profit in transactions with affiliated parties must be determined by market forces. The objective is to ensure that the transaction reflects a fair market value (FMV), thereby ensuring that it is conducted fairly and transparently. The Board of Directors is committed to ensuring that every transaction involving related parties complies with this standard, to uphold integrity and fairness in all business activities.

The Role of the Board of Commissioners and the Audit Committee in Fulfilling the Arm's Length Principle

The Board of Commissioners, together with the Audit Committee, is committed to implementing the Arm's Length Principle (ALP) in every transaction. To ensure compliance with this principle, the Company reviews transactions with related parties through an audit process conducted by an independent public accountant. The results of this audit are then published in accordance with PSAK 7 (revised 2014) on "Disclosure of Related Parties." The fundamental principle of this mechanism is that the price or profit from transactions with affiliated parties must be determined by market forces, ensuring that the transactions reflect fair market value (FMV).

Financial Information Containing Extraordinary and Rare Events

During the 2023, there is no financial information containing extraordinary and rare events. Therefore, there is no information regarding such matters that can be presented in this Annual Report.

Perubahan Peraturan Perundang-Undangan yang Berpengaruh Signifikan terhadap Perusahaan

Sepanjang tahun 2023, tidak terdapat Perubahan Peraturan Perundang-Undangan Yang Berpengaruh Signifikan Terhadap Perusahaan. Dengan demikian, tidak terdapat informasi terkait Perubahan Peraturan Perundang-Undangan Yang Berpengaruh Signifikan Terhadap Perusahaan yang dapat disajikan dalam Laporan Tahunan ini.

Perubahan Kebijakan Akuntansi dan Dampaknya terhadap Perusahaan

Perseroan menerapkan pertama kali seluruh standar baru dan/atau yang direvisi yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2023, termasuk standar yang direvisi berikut ini yang mempengaruhi laporan keuangan Perseroan:

1. Amandemen PSAK 1: Penyajian Laporan Keuangan Pengungkapan Kebijakan Akuntansi
Amandemen ini memberikan panduan untuk membantu entitas menerapkan pertimbangan materialitas dalam pengungkapan kebijakan akuntansi. Amandemen tersebut bertujuan untuk membantu entitas menyediakan pengungkapan kebijakan akuntansi yang lebih berguna dengan mengganti persyaratan dalam mengungkapkan kebijakan akuntansi 'signifikan' entitas menjadi persyaratan untuk mengungkapkan kebijakan akuntansi 'material' entitas dan menambahkan panduan tentang bagaimana entitas menerapkan konsep materialitas dalam membuat keputusan tentang pengungkapan kebijakan akuntansi.
2. Amandemen PSAK 1: Penyajian laporan keuangan Pengungkapan Kebijakan Akuntansi (lanjutan)
Amandemen tersebut berdampak pada pengungkapan kebijakan akuntansi Perusahaan, namun tidak berdampak pada pengukuran, pengakuan atau penyajian *item* apa pun dalam laporan keuangan Perusahaan.
3. Amandemen PSAK 16: Aset Tetap Hasil sebelum Penggunaan yang Diintensikan
Amandemen ini tidak memperbolehkan entitas untuk mengurangi suatu hasil penjualan item yang diproduksi saat membawa aset tersebut ke lokasi dan kondisi yang diperlukan supaya aset dapat beroperasi sesuai dengan intensi manajemen dari biaya perolehan suatu aset tetap. Sebaliknya, entitas mengakui hasil dari penjualan *item-item* tersebut, dan biaya untuk memproduksi *item-item* tersebut, dalam laba rugi.
Perusahaan menerapkan amandemen tersebut secara retrospektif hanya untuk aset tetap yang dibuat supaya aset siap digunakan pada atau setelah awal periode penyajian paling awal ketika entitas pertama kali menerapkan amandemen tersebut.

Changes In Laws and Regulations with Significant Effect on The Company

Throughout 2023, there were no changes in laws and regulations that significantly affected the Company. Therefore, there is no information regarding changes in laws and regulations that significantly affect the Company that can be presented in this Annual Report.

Changes In Accounting Policy and Its Impact on The Company

The Company has implemented all new and/or revised standards for the first time, effective for periods beginning on or after January 1, 2023, including the following revisions that affect the Company's financial statements:

1. Amendment to PSAK 1: Presentation of Financial Statements - Disclosure of Accounting Policies
This amendment provides guidance to assist entities in applying materiality considerations when disclosing accounting policies. The amendment aims to help entities provide more useful disclosures by replacing the requirement to disclose 'significant' accounting policies with the requirement to disclose 'material' accounting policies. Additionally, it offers guidance on how entities apply the concept of materiality when making decisions about accounting policy disclosures
2. Amendment to PSAK 1: Presentation of Financial Statements - Disclosure of Accounting Policies (continued)
While this amendment impacts the disclosure of the Company's accounting policies, it does not affect the measurement, recognition, or presentation of any items in the Company's financial statements.
3. Amendment to PSAK 16: Fixed Assets - Proceeds Before Intended Use
This amendment prohibits entities from deducting the proceeds from the sale of items produced while bringing an asset to the location and condition necessary for it to operate as intended by management from the cost of the fixed asset. Instead, entities must recognize the proceeds from the sale of such items, as well as the costs to produce them, in profit or loss.
The Company applies this amendment retrospectively only to fixed assets that were made ready for use on or after the earliest presentation period when the entity first applied the amendment.

4. Amandemen ini tidak berdampak pada laporan keuangan Perusahaan karena tidak ada penjualan atas item-item yang dihasilkan aset tetap yang menjadi tersedia untuk digunakan pada atau setelah awal periode sajian paling awal.
5. Amandemen PSAK 1: Penyajian Laporan Keuangan - Pengungkapan Kebijakan Akuntansi
Amandemen PSAK 25 memperjelas perbedaan antara perubahan estimasi akuntansi, perubahan kebijakan akuntansi dan koreksi kesalahan. Amandemen juga mengklarifikasi bagaimana entitas menggunakan teknik pengukuran dan input untuk mengembangkan estimasi akuntansi. Amandemen ini tidak memiliki dampak terhadap laporan keuangan Perusahaan.
6. Amandemen PSAK 46: Pajak Penghasilan - Pajak Tanggahan Terkait Aset dan Liabilitas Yang Timbul Dari Transaksi Tunggal
Amandemen PSAK 46 Pajak Penghasilan mempersempit ruang lingkup pengecualian pengakuan awal, sehingga tidak lagi berlaku pada transaksi yang menimbulkan perbedaan temporer dapat dikurangkan dalam jumlah yang sama dan perbedaan temporer kena pajak dan seperti sewa dan liabilitas *decommissioning*. Amandemen ini tidak memiliki dampak terhadap laporan keuangan Perusahaan.
7. Amandemen PSAK 46: Pajak Penghasilan - Reformasi Pajak Internasional - Ketentuan Model Pilar Dua
Amandemen PSAK 46 ini diperkenalkan sebagai tanggapan terhadap aturan Model Pilar Dua yang diterbitkan oleh Organisasi Kerjasama dan Pengembangan Ekonomi atau *Organization for Economic Co-operation and Development* (OECD), dan mencakup:
 - a. Pengecualian atas pengakuan dan pengungkapan informasi mengenai aset dan liabilitas pajak tanggahan terkait dengan pajak penghasilan Pilar Dua; dan
 - b. Persyaratan pengungkapan bagi entitas yang terkena dampak untuk membantu pengguna laporan keuangan lebih memahami eksposur entitas terhadap pajak penghasilan Pilar Dua yang timbul dari undang-undang tersebut, terutama sebelum tanggal berlakunya undang-undang tersebut.

Pengecualian tersebut - yang penggunaannya harus diungkapkan - segera berlaku saat penerbitan amandemen ini. Persyaratan pengungkapan lainnya berlaku untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023, namun tidak untuk periode interim yang berakhir pada atau sebelum 31 Desember 2023.
8. Amandemen PSAK 46: Pajak Penghasilan - Reformasi Pajak Internasional - Ketentuan Model Pilar Dua (lanjutan)
Pada tanggal 31 Desember 2023, Perundangundangan terkait pajak penghasilan Pilar Dua belum diberlakukan atau secara substantif belum diberlakukan di Indonesia tempat Perusahaan beroperasi. Oleh karena itu, Perusahaan masih dalam proses melakukan penilaian atas potensi eksposur pajak penghasilan Pilar Dua. Potensi eksposur pajak penghasilan Pilar Dua, jika ada, saat ini tidak diketahui atau dapat diperkirakan secara wajar.
4. This amendment does not affect the Company's financial statements as there were no sales of items produced by fixed assets that became available for use on or after the earliest presentation period.
5. Amendment to PSAK 1: Presentation of Financial Statements - Disclosure of Accounting Policies
PSAK 25 clarifies the difference between changes in accounting estimates, accounting policies, and corrections of errors. The amendment also clarifies how entities use measurement techniques and inputs to develop accounting estimates. This amendment did not affect the Company's financial statements.
6. Amendment to PSAK 46: Income Tax - Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction
This amendment narrows the scope of the initial recognition exception, so it no longer applies to transactions that give rise to equal deductible and taxable temporary differences, such as leases and decommissioning liabilities. This amendment had no impact on the Company's financial statements.
7. Amendment to PSAK 46: Income Tax - International Tax Reform - Pillar Two Model Rules
This amendment to PSAK 46 was introduced in response to the Pillar Two Model rules issued by the Organization for Economic Co-operation and Development (OECD), and includes the following:
 - a. An exemption from the recognition and disclosure of deferred tax assets and liabilities related to Pillar Two income taxes; and
 - b. Disclosure requirements for affected entities to help financial statement users better understand the entity's exposure to Pillar Two income taxes arising from the law, particularly before the effective date of such law.

The exemption—whose use must be disclosed—became effective upon the issuance of this amendment. Other disclosure requirements apply to annual reporting periods beginning on or after January 1, 2023, but not to interim periods ending on or before December 31, 2023.
8. Amendment to PSAK 46: Income Tax - International Tax Reform - Pillar Two Model Rules (continued)
As of December 31, 2023, the Pillar Two income tax legislation had not yet been enacted or substantively enacted in Indonesia, where the Company operates. Therefore, the Company is still in the process of assessing the potential exposure to Pillar Two income tax. At present, any potential exposure to Pillar Two income tax is unknown or cannot be reasonably estimated.

Tingkat Kesehatan Perusahaan

The Company's Health/Soundness Level

Perseroan melakukan penilaian terhadap kinerja tahun 2023 sesuai surat dari PT Pemeringkat Efek Indonesia (PEFINDO) No.RTG-356/PEF-DIR/IX/2024 perihal Penyampaian informasi Peringkat Berdiri Sendiri (*Standalone Rating*) dan Peringkat Akhir (*Final Rating*) PT Sinergi Gula Nusantara, dengan hasil sebagai berikut.

The Company conducted an assessment of its 2023 performance in accordance with a letter from PT Pemeringkat Efek Indonesia (PEFINDO) No. RTG-356/PEF-DIR/IX/2024 concerning the Submission of Information on Standalone Rating and Final Rating of PT Sinergi Gula Nusantara, with the following results.

Peringkat Berdiri Sendiri (Standalone Rating)	Peringkat Akhir (Final Rating)	Tingkat Kesehatan Health/Soundness Level
<p>idBBB (sa) (Triple B; Standalone)</p> <p>Obligor dengan peringkat idBBB memiliki kemampuan yang memadai dibandingkan obligor Indonesia lainnya untuk memenuhi komitmen keuangan jangka panjangnya. Walaupun demikian, kemampuan obligor lebih mungkin akan terpengaruh oleh perubahan buruk keadaan dan kondisi ekonomi.</p> <p>Tanda (sa) menunjukkan bahwa peringkat adalah peringkat berdiri sendiri (<i>standalone rating</i>).</p>	<p>idBBB/Stable (Triple B; Stable Outlook)</p> <p>Obligor dengan peringkat aBBB memiliki kemampuan yang memadai dibandingkan obligor Indonesia lainnya untuk memenuhi komitmen keuangan jangka panjangnya. Walaupun demikian, kemampuan obligor lebih mungkin akan terpengaruh oleh perubahan buruk keadaan dan kondisi ekonomi.</p>	<p>Sehat</p> <p>(sesuai Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-2/MBU/O3/2023 pasal 81)</p>
<p>idBBB (sa) (Triple B; Standalone)</p> <p>An obligor with an idBBB rating has an adequate capacity, compared to other Indonesian obligors, to meet its long-term financial commitments. However, the obligor's capacity is more likely to be affected by adverse changes in economic conditions.</p> <p>The symbol "(sa)" indicates that the rating is a standalone rating.</p>	<p>idBBB/Stable (Triple B; Stable Outlook)</p> <p>An obligor with an idBBB rating has an adequate capacity, compared to other Indonesian obligors, to meet its long-term financial commitments. However, the obligor's capacity is more likely to be affected by adverse changes in economic conditions.</p>	<p>Healthy</p> <p>(according to Article 81 of Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023)</p>

Informasi Kelangsungan Usaha

Information on Business Continuity

Hal-hal yang Berpotensi Berpengaruh Signifikan Terhadap Kelangsungan Usaha Perusahaan

Sepanjang tahun 2023, tidak terdapat faktor yang berpengaruh signifikan terhadap kelangsungan usaha Perseroan, baik pada tahun buku maupun di tahun-tahun mendatang. Meski demikian, Perseroan senantiasa mewaspadai tantangan yang terjadi mengingat kondisi makro ekonomi global yang penuh ketidakpastian. Perseroan juga mewaspadai tantangan terkait perubahan iklim yang sudah menjadi tantangan global dengan mengedepankan prinsip kehati-hatian serta menetapkan sejumlah profil risiko berikut upaya mitigasinya sehingga Perseroan dapat meminimalisir hal-hal negatif yang dapat timbul di kemudian hari.

Assessment Manajemen atas Hal-hal yang Berpotensi Berpengaruh Signifikan Terhadap Kelangsungan

Manajemen telah melakukan penilaian atas kemampuan Perseroan untuk melanjutkan kelangsungan usahanya dan berkeyakinan bahwa Perseroan memiliki sumber daya untuk melanjutkan usahanya di masa mendatang. Selain itu, Manajemen tidak melihat adanya ketidakpastian material yang dapat menimbulkan keraguan yang signifikan terhadap kemampuan Perseroan untuk melanjutkan usahanya.

Dalam mengukur serta menilai hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha Perseroan, parameter yang digunakan Manajemen dalam melakukan pengukuran dan penilaian tersebut antara lain:

1. Aspek keuangan
 - a. Membandingkan saldo-saldo realisasi tahun 2023 dengan Laporan Keuangan yang telah diaudit.
 - b. Menghitung kembali persentase fluktuasi yang dilaporkan oleh Manajemen antara saldo-saldo aktual tahun 2023 dengan target tahun 2023 dan saldo-saldo aktual tahun 2022.
2. Penilaian tingkat kesehatan Perusahaan
 - a. Melakukan perhitungan ulang dan membandingkan indikator kinerja keuangan antara realisasi tahun 2023 dengan target tahun 2023 berdasarkan kriteria yang telah ditetapkan.
 - b. Melakukan perhitungan ulang dan membandingkan indikator kinerja operasional antara realisasi tahun 2023 dengan target tahun 2023 berdasarkan kriteria yang telah ditetapkan.
 - c. Melakukan perhitungan ulang dan membandingkan indikator kinerja administrasi antara realisasi tahun 2023 dengan target tahun 2023 berdasarkan kriteria yang telah ditetapkan.

Matters Potentially Having Significant Impact on the Company's Business Continuity

Throughout 2023, there were no factors with significant influence on the Company's business continuity, either in the fiscal year or in the upcoming years. However, the Company remains vigilant of the ongoing challenges, given the uncertain global macroeconomic conditions. Additionally, the Company is cautious of global climate change challenges by adhering to the principle of prudence and setting risk profiles and mitigation efforts to minimize future negative impacts.

The Management's Assessment of Matters Potentially Having Significant Impact on the Company's Business Continuity

The Management has assessed the Company's ability to continue its business operations and believes that the Company has the resources to continue its operations in the future. Furthermore, the Management does not foresee any material uncertainties that could significantly doubt the Company's ability to continue as a going concern.

In measuring and assessing factors that may significantly affect the Company's going concern, the parameters used by Management in conducting these measurements and assessments include the following:

1. Financial Aspects
 - a. Comparing the realized balances for 2023 with the audited Financial Statements.
 - b. Recalculating and analyzing the percentage fluctuation reported by Management between actual balances for 2023, the 2023 target, and actual balances for 2022.
2. Company Health Assessment
 - a. Recalculating and comparing financial performance indicators between 2023 actual results and the 2023 target, based on predefined criteria.
 - b. Recalculating and comparing operational performance indicators between 2023 actual results and the 2023 target, based on predefined criteria.
 - c. Recalculating and comparing administrative performance indicators between 2023 actual results and the 2023 target, based on predefined criteria.

- d. Melakukan perhitungan ulang dan membandingkan tingkat kesehatan Perusahaan antara realisasi tahun 2023 dengan target tahun 2023 berdasarkan kriteria yang telah ditetapkan.

- d. Recalculating and comparing the Company's health rating between 2023 actual results and the 2023 target, based on predefined criteria.

Usaha Perusahaan di Tahun 2023 serta Asumsi yang Digunakan Manajemen Dalam Melakukan Assessment

Beberapa faktor yang menjadi pertimbangan manajemen dalam melakukan asesmen terhadap kelangsungan usaha adalah sebagai berikut:

1. Kinerja Keuangan
2. Likuiditas
3. Solvabilitas
4. Masalah Internal
5. Perkara Hukum

The Company's Operations in 2023 and Assumptions Used by Management in Assessment

Several key factors considered by management in assessing business continuity are as follows:

1. Financial Performance
2. Liquidity
3. Solvency
4. Internal Issues
5. Legal Matters



Prospek Usaha dan Rencana Strategis Tahun 2024

2024 Business Outlook and Strategic Plan

Seperti dikutip dari Laporan Kebijakan Moneter Triwulan IV 2023 yang dirilis oleh Bank Indonesia, menyatakan bahwa pertumbuhan ekonomi dunia melambat dengan ketidakpastian pasar keuangan yang mereda. Ekonomi global diperkirakan tumbuh sebesar 3,0% pada 2023 dan melambat menjadi 2,8% pada 2024. Ekonomi Amerika Serikat (AS) dan India tetap kuat didukung konsumsi rumah tangga dan investasi. Sementara itu, ekonomi Tiongkok melambat seiring dengan tetap lemahnya konsumsi rumah tangga dan investasi sebagai dampak lanjutan dari pelemahan kinerja sektor properti, serta terbatasnya stimulus fiskal.

Penurunan inflasi di negara maju, termasuk AS, berlanjut, meski masih berada di atas sasaran, sementara inflasi Tiongkok menurun dipengaruhi oleh pertumbuhan ekonomi yang melambat. Siklus kenaikan suku bunga kebijakan moneter negara maju, termasuk *Fed Funds Rate* (FFR), diperkirakan telah berakhir meskipun masih bertahan tinggi pada semester I 2024, dengan kemungkinan akan mulai menurun pada semester II 2024.

Yield obligasi Pemerintah negara maju, termasuk US Treasury, menurun secara gradual tapi masih berada di level tinggi sejalan dengan premi risiko jangka panjang (*term-premia*) terkait besarnya pembiayaan fiskal dan utang pemerintah AS. Tekanan penguatan nilai tukar dolar AS terhadap berbagai mata uang dunia juga berkurang. Perkembangan tersebut mendorong berlanjutnya aliran masuk modal asing dan mengurangi tekanan pelemahan nilai tukar di *emerging market*, termasuk Indonesia.

Ke depan, beberapa risiko global tetap perlu dicermati karena dapat memengaruhi ketidakpastian perekonomian dunia, seperti berlanjutnya ketegangan geopolitik, pelemahan ekonomi di sejumlah negara utama, termasuk Tiongkok, serta kepastian waktu dan besarnya penurunan suku bunga moneter negara maju, khususnya FFR.

Di sisi lain, pemulihan ekonomi Indonesia terus berlanjut ditopang oleh permintaan domestik. Pertumbuhan ekonomi 2023 diperkirakan dalam kisaran 4,5-5,3%, didorong oleh konsumsi dan investasi sejalan dengan akselerasi belanja Pemerintah pada akhir tahun dan percepatan penyelesaian beberapa Proyek Strategis Nasional (PSN). Pada 2024, pertumbuhan ekonomi diperkirakan meningkat dalam kisaran 4,7-5,5% didukung oleh permintaan domestik utamanya berlanjutnya pertumbuhan konsumsi, termasuk dampak positif penyelenggaraan pemilu, serta peningkatan investasi khususnya bangunan sejalan dengan berlanjutnya pembangunan PSN termasuk Ibu Kota Nusantara (IKN).

As quoted from the Monetary Policy Report for the Fourth Quarter of 2023 released by Bank Indonesia, it states that global economic growth is slowing down with easing financial market uncertainties. The global economy is projected to grow by 3.0% in 2023 and slow down to 2.8% in 2024. The economies of the United States (US) and India remain strong, supported by household consumption and investment. Meanwhile, the Chinese economy is slowing down due to weak household consumption and investment as a continued impact of the weakening performance in the property sector and limited fiscal stimulus.

Inflation in developed countries, including the US, continues to decline, although it remains above targets, while inflation in China is decreasing due to slowing economic growth. The cycle of interest rate hikes in developed countries, including the Fed Funds Rate (FFR), is expected to have ended, although it will remain high in the first half of 2024, with the possibility of starting to decrease in the second half of 2024.

The yields on government bonds in developed countries, including US Treasury bonds, are gradually decreasing but remain at high levels in line with long-term risk premiums (*term-premia*) related to significant fiscal financing and US government debt. The pressure to strengthen the US dollar against various global currencies is also decreasing. These developments encourage continued inflows of foreign capital and reduce exchange rate depreciation pressure in emerging markets, including Indonesia.

Looking ahead, several global risks need to be monitored as they could affect uncertainties in the global economy, such as ongoing geopolitical tensions, economic weakening in several major countries, including China, and the certainty regarding the timing and extent of interest rate cuts in developed countries, particularly the FFR.

On the other hand, Indonesia's economic recovery continues, supported by domestic demand. Economic growth in 2023 is projected to be in the range of 4.5-5.3%, driven by consumption and investment in line with accelerated government spending at the end of the year and the completion of several National Strategic Projects (PSN). In 2024, economic growth is expected to increase in the range of 4.7-5.5%, supported by domestic demand, particularly continued consumption growth, including the positive impact of the upcoming elections, as well as increased investment, especially in construction in line with ongoing PSN development, including the new capital city, Nusantara (IKN).

Sementara itu, kinerja ekspor diperkirakan belum kuat sebagai dampak perlambatan ekonomi global dan penurunan harga komoditas. Berdasarkan Lapangan Usaha (LU), prospek LU Industri Pengolahan, Perdagangan Besar dan Eceran, Informasi dan Komunikasi, Konstruksi, serta Transportasi dan Pergudangan diperkirakan tetap tumbuh baik. Sementara secara spasial, pertumbuhan yang baik diperkirakan terjadi di seluruh wilayah, terutama Sulawesi-Maluku-Papua (Sulampua) sejalan dengan dampak positif hilirisasi mineral, serta Jawa akibat permintaan domestik yang masih kuat. Ke depan, Bank Indonesia akan terus memperkuat sinergi stimulus fiskal Pemerintah dengan stimulus makroprudensial Bank Indonesia untuk mendorong pertumbuhan ekonomi, khususnya dari sisi permintaan domestik.

Rencana Strategis ke Depan

Berkaca dari fenomena tersebut, Perseroan senantiasa melakukan mitigasi demi menjaga keberlanjutan usaha guna meraih hasil yang optimal. Hal tersebut diwujudkan melalui kebijakan strategis sebagai berikut:

1. Melancarkan Swasembada Gula Konsumsi 2028 melalui Penguatan Tebu Rakyat dengan:
 - a. Percepatan Bongkar Ratoon.
 - b. Peningkatan Rendemen melalui Penataan Varietas.
 - c. Penataan organisasi petani (kelompok tani/koperasi) untuk kemudahan koordinasi, akses pendanaan dan penguatan kemitraan dengan PG.
 - d. Memfasilitasi kemudahan akses pendanaan.
 - e. Pembangunan Organisasi PT SGN yang didedikasikan ke Tebu Rakyat.
2. Intensifikasi Lahan.
3. Membangun Ekosistem Tebu Rakyat.

Meanwhile, export performance is expected to remain weak due to the global economic slowdown and declining commodity prices. Based on Business Fields (LU), the prospects for LU in the Processing Industry, Wholesale and Retail Trade, Information and Communication, Construction, and Transportation and Warehousing are expected to continue growing well. Spatially, good growth is anticipated across all regions, especially in Sulawesi-Maluku-Papua (Sulampua) due to the positive impact of mineral downstreaming, and Java due to still strong domestic demand. Going forward, Bank Indonesia will continue to strengthen the synergy between the government's fiscal stimulus and Bank Indonesia's macroprudential stimulus to encourage economic growth, particularly from the domestic demand side.

Strategic Plans Going Forward

Reflecting on these phenomena, the Company consistently mitigates risks to maintain business continuity for optimal results. This is realized through the following strategic policies:

1. Achieving Self-Sufficiency in Sugar Consumption by 2028 through Strengthening of Smallholder Sugarcane Cultivation with:
 - a. Acceleration of ratoon cropping.
 - b. Yield improvement through structuring of varieties.
 - c. Organization of farmers (farmer groups/cooperatives) to simplify coordination, access to funding, and strengthening partnerships with sugar factories (PG).
 - d. Facilitation of easy access to funding.
 - e. Establishment of an organization within PT SGN dedicated to smallholder sugarcane cultivation.
2. Intensification of Land.
3. Building a Smallholder Sugarcane Ecosystem.

Peta Jalan Usaha: Rencana Jangka Panjang

Business Roadmap: Long-Term Plan

Dalam rangka upaya mencapai ketahanan pangan dan energi, Pemerintah telah mengeluarkan Peraturan Presiden Republik Indonesia Nomor 40 Tahun 2023 tentang Percepatan Swasembada Gula Nasional dan Penyediaan Bioetanol sebagai Bahan Bakar Nabati (*Biofuel*). Tujuannya adalah mewujudkan swasembada gula nasional untuk menjamin ketahanan pangan nasional, menjamin ketersediaan bahan baku dan bahan penolong industri dan mendorong perbaikan kesejahteraan petani tebu, serta mewujudkan ketahanan energi dan pelaksanaan energi bersih melalui penggunaan bahan bakar nabati (*biofuel*) berbasis bioetanol. Upaya yang dilakukan untuk mencapai hal tersebut, perlu adanya peningkatan produktivitas tebu, penambahan areal lahan baru, peningkatan rendemen, peningkatan kesejahteraan petani dan produksi bioetanol. Ditargetkan, secara nasional akan dicapai swasembada gula konsumsi pada 2028, swasembada gula industri dan peningkatan produksi bioetanol pada 2030.

Terkait hal tersebut, Holding Perkebunan Nusantara, PT Perkebunan Nusantara III (Persero) sebagai salah satu BUMN, bertugas untuk melakukan perluasan areal lahan perkebunan tebu paling sedikit 179.000 Ha (yang bersumber dari lahan perkebunan, lahan tebu rakyat, lahan kawasan hutan yang diperoleh melalui perubahan peruntukan kawasan hutan, penggunaan kawasan hutan dan pemanfaatan kawasan hutan dengan perhutanan sosial dan sistem multi usaha); peningkatan produktivitas tebu sebesar 87 ton/Ha melalui perbaikan praktik agrikultur berupa pembibitan, penanaman, pemeliharaan tanaman dan tebang muat angkut, dengan salah satu tujuannya adalah untuk peningkatan kesejahteraan petani; peningkatan efisiensi, utilisasi dan kapasitas pabrik gula untuk mencapai rendemen sebesar 8,05%; serta melakukan produksi bioetanol.

Implementasi pengembangan tebu PTPN Group merupakan bagian dari program percepatan swasembada nasional untuk mencapai produktivitas tebu sebesar 93 ton per hektar, penambahan areal lahan baru 700.000 ha, dan peningkatan efisiensi, utilisasi, dan kapasitas pabrik gula untuk mencapai rendemen sebesar 11,2%. Selain itu juga untuk memperoleh peningkatan produksi bioetanol yang berasal dari tanaman tebu paling sedikit sebesar 1.200.000 KL, dan untuk peningkatan kesejahteraan petani nasional.

Untuk mendukung *operational excellence* dalam industri gula nasional, Holding Perkebunan PT Perkebunan Nusantara III (Persero) telah melakukan restrukturisasi lembaga dengan membentuk PT Sinergi Gula Nusantara (PT SGN) pada akhir tahun 2022. Pembentukan PT SGN ini untuk melakukan perbaikan operasional *on-farm* dan

In order to achieve food and energy security, the Government has issued Presidential Regulation of the Republic of Indonesia No. 40 of 2023 concerning the Acceleration of National Sugar Self-Sufficiency and the Provision of Bioethanol as a Biofuel. The objective is to realize national sugar self-sufficiency to ensure national food security, guarantee the availability of raw materials and supporting materials for industry, and improve the welfare of sugarcane farmers, as well as to achieve energy security and the implementation of clean energy through the use of bioethanol-based biofuels. Efforts to achieve these goals require improvements in sugarcane productivity, the addition of new plantation areas, increases in yield, enhancement of farmer welfare, and bioethanol production. It is targeted that, nationally, consumption sugar self-sufficiency will be achieved by 2028, industrial sugar self-sufficiency and an increase in bioethanol production will be achieved by 2030.

In this regard, the State-Owned Enterprises (SOEs) Holding Perkebunan Nusantara, PT Perkebunan Nusantara III (Persero) has the responsibility to expand sugarcane plantation areas by at least 179,000 hectares (sourced from plantations, smallholder sugarcane lands, forest areas obtained through changes in forest area designation, use of forest areas, and utilization of forest areas through social forestry and multi-business systems); to increase sugarcane productivity to 87 tons/hectare through improvements in agricultural practices, including seedling, planting, plant maintenance, and loading and transport, with one of the goals being the improvement of farmer welfare; to increase efficiency, utilization, and capacity of sugar factories to achieve a yield of 8.05%; and to produce bioethanol.

The implementation of sugarcane development by the PTPN Group is part of the national self-sufficiency acceleration program aiming to achieve sugarcane productivity of 93 tons per hectare, the addition of new plantation areas of 700,000 hectares, and the enhancement of efficiency, utilization, and capacity of sugar mills to reach a yield of 11.2%. Additionally, it aims to achieve an increase in bioethanol production sourced from sugarcane of at least 1,200,000 kiloliters and to enhance the welfare of national farmers.

To support operational excellence in the national sugar industry, Holding Perkebunan PT Perkebunan Nusantara III (Persero) has restructured its organization by establishing PT Sinergi Gula Nusantara (PT SGN) at the end of 2022. The establishment of PT SGN is aimed at improving on-farm and off-farm operations, including technical culture

off-farm, antara lain melalui perbaikan kultur teknis, dan pembangunan atau revitalisasi pabrik gula (PG); optimalisasi pengelolaan lahan perkebunan tebu sendiri (HGU); dan meningkatkan kontribusi terhadap pengembangan tebu petani rakyat (TR) melalui perbaikan manajemen operasional dan sistem kemitraan.

Implementasi program percepatan swasembada gula nasional dan penyediaan bioetanol sebagai bahan bakar nabati (*biofuel*) di lingkup PTPN tentu membutuhkan manajemen perencanaan, manajemen SDM untuk pengembangan kebun dan pabrik, sumberdaya teknologi dan inovasi, *IT support systems*, serta sumber daya finansial.

improvement, and the construction or revitalization of sugar factories (PGs); optimizing the management of sugarcane plantation land (HGU); and enhancing contributions to the development of smallholder sugarcane (TR) through improved operational management and partnership systems.

The implementation of the national sugar self-sufficiency acceleration program and the provision of bioethanol as a biofuel within the PTPN scope certainly requires management planning, human resource management for the development of plantations and factories, technological resources and innovations, IT support systems, and financial resources.

Roadmap Produksi Tebu, Rendemen, Produksi Gula dan Tetes Roadmap for Sugarcane Production, Yield, Sugar, and Molasses Production

Uraian Description	Unit	2022	2023	2024	2025	2026	2027	2028	2029	2030
Tebu Giling Milled Sugarcane	Ribu Ton Thousand Ton	36.437	34.105	36.861	40.665	43.845	44.069	57.823	67.071	86.425
Rendemen Yield										
Gula Sugar	%	6,60%	7,31%	7,44%	7,65%	7,76%	7,96%	8,05%	9,00%	11,20%
Tetes Molasses	%	4,61%	4,50%	4,50%	4,50%	4,50%	4,50%	4,00%	3,75%	3,50%
Produksi Gula Sugar Production	Ribu Ton Thousand Ton	2.406	2.494	2.741	3.112	3.404	3.506	4.654	6.039	9.683
Produksi Tetes Molasses Production										
Alokasi Ethanol Ethanol Allocation	Ribu Ton Thousand Ton	404	479	523	569	742	744	1.003	1.143	1.367
Alokasi Non- Ethanol Non-Ethanol Allocation	Ribu Ton Thousand Ton	1.277	1.056	1.135	1.261	1.231	1.239	1.309	1.372	1.658
Total Tetes Total Molasses	Ribu Ton Thousand Ton	1.681	1.535	1.659	1.830	1.973	1.983	2.313	2.515	3.025

Baseline yang digunakan sebagai dasar *roadmap* pada tahun 2022 adalah rendemen gula 6,60% dan rendemen tetes 4,61%. Seiring dengan penambahan luas *areal* dan dinamika proses produksi diharapkan terdapat peningkatan rendemen setiap tahunnya. Pada tahun 2023 proyeksi produksi tebu terdapat penurunan sekitar 2 juta ton, namun dengan kenaikan rendemen 0,7 poin diharapkan produksi gula meningkat sedikit sekitar 0,1 juta ton.

Pada tahun 2024 sampai dengan 2028 diharapkan terdapat peningkatan rendemen secara bertahap. Apabila program perluasan lahan dan produksi tebu meningkat, maka pada tahun 2028 dengan rendemen rata-rata 8,05% dan produksi tebu 57 juta ton dapat menghasilkan gula 4,65 juta ton. Sesuai dengan proyeksi kebutuhan konsumsi langsung 3,6 juta ton, maka pada tahun 2028 terdapat surplus 1 juta ton. Lompatan peningkatan diharapkan terjadi pada tahun 2030, dengan capaian rendemen 11,2% dan produksi tebu

The baseline used as the foundation for the roadmap in 2022 is a sugar yield of 6.60% and a molasses yield of 4.61%. With the expansion of plantation areas and the dynamics of the production process, an increase in yield is expected each year. In 2023, the projected sugarcane production is estimated to decrease by about 2 million tons; however, with a yield increase of 0.7 points, it is anticipated that sugar production will slightly increase by approximately 0.1 million tons.

From 2024 to 2028, a gradual increase in yield is expected. If the land expansion and sugarcane production improve, by 2028, with an average yield of 8.05% and sugarcane production of 57 million tons, it could produce 4.65 million tons of sugar. In line with the projected direct consumption requirement of 3.6 million tons, this would result in a surplus of 1 million tons by 2028. A significant increase is expected by 2030, with a yield achievement of 11.2% and sugarcane production of 86.4 million tons, resulting in an expected

86,4 juta ton maka produksi gula yang diharapkan sebesar 9,6 juta ton mampu untuk memenuhi proyeksi kebutuhan gula total.

Sementara itu proyeksi rendemen tetes pada angka rata-rata 4,5%. Tetes yang dihasilkan sebagai hasil samping pabrik gula tidak sepenuhnya milik PG, terdapat sebagian tetes milik petani dimana mereka bebas menentukan penjualannya. Sebagian produksi tetes diproyeksikan untuk memenuhi kebutuhan pabrik bioetanol. Persentase tetes yang dialokasikan untuk pabrik bioetanol meningkat dari 31% pada tahun 2022 menjadi 80 – 83% pada tahun 2030.

sugar production of 9.6 million tons, sufficient to meet the total projected sugar needs.

Meanwhile, the projected molasses yield is expected to average around 4.5%. The molasses produced as a byproduct of sugar factories is not entirely owned by the sugar factories (PGs); a portion of the molasses belongs to the farmers, who have the freedom to determine its sale. A portion of the molasses production is projected to meet the needs of the bioethanol factories. The percentage of molasses allocated for bioethanol factories is expected to increase from 31% in 2022 to 80-83% by 2030.





5

Tata Kelola Perusahaan

Good Corporate Governance



Penerapan Governansi Perusahaan di Lingkup SugarCo

Implementation of Corporate Governance Within SugarCo



Sebagai perseroan yang beroperasi dalam industri gula, penerapan prinsip-prinsip governansi perseroan yang baik merupakan fondasi untuk memastikan keberlanjutan bisnis dan pertumbuhan yang berkesinambungan. SugarCo berupaya untuk menciptakan nilai tambah bagi seluruh pemangku kepentingan melalui langkah-langkah konkret yang mencakup sistem pengendalian internal yang kuat, pelaporan keuangan yang transparan, serta pengawasan yang efektif dari Dewan Komisaris dan Direksi. Dengan langkah-langkah ini, Perseroan membangun kepercayaan dan reputasi yang solid di mata publik.

Untuk memperkuat penerapan governansi perseroan, SugarCo secara proaktif mengembangkan dan melatih sumber daya manusia agar memiliki kompetensi yang memadai. Melalui program pelatihan berkala, Perseroan memastikan bahwa setiap karyawan memahami dan mematuhi standar etika dan kode etik perseroan. Selain itu, Perseroan terus berinovasi dalam hal teknologi dan proses operasional guna meningkatkan efisiensi dan efektivitas bisnis. Inisiatif ini dilakukan untuk mencapai visi jangka panjang Perseroan untuk menjadi pemimpin pasar yang bertanggung jawab dan berkelanjutan di industri gula.

Melalui penerapan governansi perseroan yang baik, SugarCo berupaya untuk memberikan kontribusi positif bagi masyarakat dan lingkungan, serta menciptakan nilai jangka panjang bagi para pemegang saham. Perseroan percaya bahwa dengan mengintegrasikan praktik-praktik governansi yang terbaik, Perseroan dapat menghadapi tantangan bisnis dengan lebih baik dan terus tumbuh secara berkelanjutan.

As a company operating in the sugar industry, the implementation of good corporate governance principles forms the foundation to ensure business sustainability and continuous growth. SugarCo strives to create added value for all stakeholders through concrete measures, which include a strong internal control system, transparent financial reporting, and effective oversight from the Board of Commissioners and Board of Directors. Through these steps, the Company builds trust and solidifies its reputation in the eyes of the public.

To strengthen the implementation of corporate governance, SugarCo proactively develops and trains its human resources to ensure they have adequate competencies. Through regular training programs, the Company ensures that every employee understands and adheres to ethical standards and the Company's code of conduct. Additionally, SugarCo continuously innovates in technology and operational processes to enhance business efficiency and effectiveness. These initiatives are carried out to achieve the Company's long-term vision of becoming a responsible and sustainable market leader in the sugar industry.

By implementing good corporate governance, SugarCo aims to make a positive contribution to society and the environment while creating long-term value for shareholders. The Company believes that by integrating best governance practices, it can better face business challenges and continue to grow sustainably.

KOMITMEN DAN PRINSIP DASAR PENERAPAN TATA KELOLA PERSEROAN YANG BAIK

Komitmen Penerapan GCG

Perseroan berkomitmen teguh untuk berkembang secara berkelanjutan dengan mematuhi prinsip-prinsip Tata Kelola perseroan yang Baik (*Good Corporate Governance - GCG*). Sejak berdirinya, Perseroan telah mengimplementasikan prinsip-prinsip GCG secara komprehensif dalam setiap aspek operasionalnya. Perseroan menganggap penerapan GCG sebagai sebuah kewajiban fundamental untuk memastikan transparansi dan akuntabilitas kepada publik dan para pemangku kepentingan. Oleh karena itu, struktur GCG di SugarCo dirancang untuk menjamin setiap organ Perseroan menjalankan fungsinya sesuai dengan standar terbaik dalam seluruh proses bisnis.

Dalam menghadapi perubahan teknologi dan dinamika dunia usaha, SugarCo terus menyempurnakan pelaksanaan tata kelola perseroan, menyesuaikan praktik GCG dengan perkembangan zaman dan regulasi yang berlaku. Dengan peran, tugas, dan tanggung jawab yang jelas, organ tata kelola SugarCo bekerja secara sinergis untuk memastikan operasi Perseroan dengan etika, transparansi, dan profesionalisme yang tinggi.

Melalui struktur tata kelola yang kokoh, SugarCo memastikan proses bisnis berjalan efisien dan efektif, meminimalkan risiko, serta meningkatkan nilai jangka panjang bagi pemegang saham. Implementasi GCG yang konsisten memperkuat reputasi Perseroan dan memastikan pertumbuhan yang berkelanjutan dan beretika.

Prinsip Dasar GCG

Implementasi GCG dilaksanakan dengan merujuk pada 4 (empat) pilar governansi korporat yaitu perilaku beretika, akuntabilitas, transparansi, dan keberlanjutan. Prinsip-prinsip ini dituangkan secara komprehensif dalam Pedoman Umum Governansi Korporat Indonesia (PUGKI), yang mengalami pembaruan terakhir pada tahun 2021.

Dengan mengintegrasikan prinsip-prinsip ini ke dalam setiap aspek operasional dan strategis Perseroan, SugarCo bertujuan menciptakan lingkungan bisnis yang transparan dan akuntabel, serta mendukung keberlanjutan jangka panjang yang berkelanjutan. Perseroan berkomitmen untuk memastikan bahwa seluruh kegiatan Perseroan dijalankan dengan integritas dan tanggung jawab, sejalan dengan standar governansi terbaik yang diakui secara nasional dan internasional.

COMMITMENT AND BASIC PRINCIPLES OF THE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

Commitment to GCG Implementation

The Company is firmly committed to sustainable growth by adhering to the principles of Good Corporate Governance (GCG). Since its establishment, the Company has comprehensively implemented GCG principles in every aspect of its operations. The Company views the implementation of GCG as a fundamental obligation to ensure transparency and accountability to the public and stakeholders. Therefore, the GCG structure at SugarCo is designed to ensure that each corporate organ performs its functions according to the best standards across all business processes.

In responding to technological changes and the dynamics of the business world, SugarCo continuously improves its corporate governance practices, aligning its GCG implementation with contemporary developments and applicable regulations. With clear roles, duties, and responsibilities, the governance organs of SugarCo work synergistically to ensure that the Company operates with high ethics, transparency, and professionalism.

Through a solid governance structure, SugarCo ensures that business processes run efficiently and effectively, minimizing risks, and enhancing long-term value for shareholders. Consistent GCG implementation strengthens the Company's reputation and ensures sustainable and ethical growth.

Basic Principles of GCG

The implementation of GCG in the Company is based on 4 (four) pillars of corporate governance, namely ethical behavior, accountability, transparency, and sustainability, as stated in the Indonesian General Guidelines for Corporate Governance (PUGKI), which was last updated in 2021.

By integrating these principles into every operational and strategic aspect of the company, SugarCo aims to create a transparent and accountable business environment, supporting long-term sustainability. The company is committed to ensuring that all its activities are conducted with integrity and responsibility, in line with the best governance standards recognized both nationally and internationally.

Berikut adalah 4 (empat) pilar governansi korporat yang menjadi pedoman SugarCo dalam pengelolaan Perseroan.

The following are the 4 (four) pillars of corporate governance which serve as guidelines for Sugar Co in managing the Company:

Perilaku Beretika Ethical Behavior

Definisi

Dalam melaksanakan kegiatannya, Korporasi senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat (*respect*), memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. Korporasi memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya berdasarkan asas kewajaran dan kesetaraan (*fairness*) dan dikelola secara independen sehingga masing-masing organ perseroan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain.

Penerapan di lingkup Perseroan

Perseroan memperlakukan *shareholders* dan *stakeholders* secara setara (*fair*) dan wajar dalam memenuhi hak masing-masing didasarkan pada perjanjian ataupun peraturan perundang-undangan yang berlaku. Untuk penerapan perilaku beretika perseroan dengan karyawan, juga didasarkan pada kebijakan perseroan.

Perseroan juga akan senantiasa berlaku jujur dan adil dalam mengambil kebijakan yang berkaitan dengan isu-isu gender, agama, suku dan politik.

Definition

In carrying out its activities, the Company always prioritizes honesty, respects all parties, fulfills commitments, and consistently builds and maintains moral values and beliefs. Based on the principle of fairness, the Company pays attention to the interests of shareholders and other stakeholders and is managed independently so that each organ of the Company does not dominate the other and shall not be intervened by third parties.

Implementation within the Company

In performing their respective rights under agreements or applicable rules and regulations, the Company treats shareholders and stakeholders equally (fairly) and reasonably. For the implementation of the Company's ethical behavior with employees, it is also based on corporate policy.

Additionally, the Company will always act honestly and fairly when making policies concerning gender, religion, ethnicity, and political issues.

Akuntabilitas Accountability

Definisi

Korporasi dapat mempertanggungjawabkan kinerjanya secara transparan dan wajar. Untuk itu Korporasi harus dikelola secara benar, terukur dan sesuai dengan kepentingan korporat dengan tetap memperhitungkan kepentingan pemegang saham dan pemangku kepentingan. Akuntabilitas merupakan prasyarat yang diperlukan untuk mencapai kinerja yang berkelanjutan.

Penerapan di lingkup Perseroan

Perseroan menerapkan prinsip akuntabilitas dengan mendorong seluruh individu dan/atau seluruh organ perseroan untuk menyadari tanggung jawab, wewenang, hak serta kewajibannya. Penerapannya dengan mengoptimalkan kinerja dan peran setiap individu Perseroan sehingga seluruh aksi dan kegiatan Perseroan berjalan dengan efektif dan efisien.

Pengelola perseroan juga mempertanggungjawabkan kinerjanya dengan sasaran yang ditetapkan oleh pemegang saham melalui media pertanggungjawaban sesuai dengan peraturan/perundangan yang berlaku yang dilaksanakan secara periodik, seperti penyusunan laporan keuangan dilakukan secara tepat waktu dan benar dengan memanfaatkan teknologi informasi, melalui SAP terkait dengan transaksi keuangan dan produksi melalui *e-farming*.

Penerapan akuntabilitas kepada *shareholders* dan *stakeholders* perseroan, meliputi pemenuhan kewajiban-kewajiban sesuai peraturan yang berlaku, menjalankan bisnis sesuai dengan prinsip Tata Kelola perseroan yang Baik (GCG), dan menyusun serta meredefinisikan tugas & fungsi internal audit sebagai rekan bisnis strategis berdasarkan pada *best practices* sehingga internal audit tidak hanya melakukan *compliance audit* namun juga menggunakan pendekatan *risk based audit*.

Definition

The Company may account for its performance in a transparent and fair manner. Therefore, The Company must be managed properly, measurably and in accordance with corporate interests while considering the interests of shareholders and stakeholders. Accountability is a prerequisite needed to achieve sustainable performance.

Implementation within the Company

The Company applies the principle of accountability by encouraging all individuals and/or all the Company's organs to be aware of their responsibilities, authorities, rights, and obligations. Its implementation involves optimizing the performance and role of everyone in the Company so that all of the Company's operations and activities run effectively and efficiently.

Company management are also held accountable for their performance in relation to the targets set by shareholders through accountability media in accordance with applicable regulations/laws that are carried out on a regular basis, such as the timely and correct preparation of financial statements by utilizing information technology, via SAP related to financial transactions and production through e-farming.

The implementation of accountability to the Company's shareholders and stakeholders, including the fulfillment of obligations in accordance with applicable regulations, conducting business in accordance with the principles of Good Corporate Governance (GCG), and compiling and redefining the duties & functions of internal audit as a strategic business partner based on best practices so that internal audit not only conducts compliance audits but also uses a risk-based audit approach.

Transparansi Transparency

Definisi

Untuk menjaga objektivitas dalam menjalankan bisnis, korporasi menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. Korporasi 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.

Penerapan di lingkup Perseroan

Perseroan terus berupaya meningkatkan kualitas pengungkapan atas informasi kinerja perseroan dan senantiasa mematuhi peraturan perundang-undangan terkait dengan prinsip transparansi bagi Badan Usaha Milik Negara, khususnya mengenai keterbukaan informasi bagi perseroan Umum agar *shareholders* maupun *stakeholders* dapat mengakses informasi dengan kesempatan yang sama serta mendapatkan informasi yang tepat dan akurat. Perseroan selalu melakukan pengungkapan atas transaksi-transaksi yang penting bagi perseroan, risiko-risiko yang dihadapi, rencana atau kebijakan perseroan (*corporate action*) yang akan dijalankan, dan struktur kepemilikan perseroan serta perubahan-perubahan yang terjadi sesuai peraturan perundang-undangan yang berlaku.

Perseroan memanfaatkan teknologi informasi dalam mengungkapkan berbagai informasi relevan yang dibutuhkan publik, seperti *website* dan *email* korporasi berkaitan dengan produk, jasa, dan aktivitas operasional perseroan yang secara potensial dapat mempengaruhi perilaku pelanggan, masyarakat dan lingkungan. Pengungkapan informasi tersebut tidak menghilangkan komitmen perseroan untuk menjaga kerahasiaan informasi sesuai dengan ketentuan peraturan perundang-undangan dan prinsip GCG. Kerahasiaan informasi tersebut menyangkut dengan perlindungan hak-hak individu dan/atau hal yang menyangkut hasil penelitian serta pengembangan berbagai informasi lainnya yang berpengaruh negatif terhadap kinerja perseroan, persaingan pasar, keamanan negara, dan keamanan politik.

Definition

The Company continues to improve the quality of disclosure of corporate performance information and always complies with laws and regulations related to the principle of transparency for State-Owned Enterprises, especially regarding information disclosure for Public Companies so that shareholders and stakeholders can access information with equal opportunities and obtain precise and accurate information. The Company always discloses important transactions for the company, risks faced, plans or corporate policies (*corporate action*) that will be carried out, and the company's ownership structure and changes that occur in accordance with applicable laws and regulations.

The Company continues to improve the quality of corporate performance information disclosure and always complies with laws and regulations related to the principle of transparency for State-Owned Enterprises, particularly regarding information disclosure for Public Companies, so that shareholders and stakeholders have equal access to information and obtain precise and accurate information. The Company always discloses important transactions, risks encountered, plans or corporate policies (*corporate actions*) that will be implemented, the Company's structure of ownership, and changes that occur in compliance with applicable laws and regulations.

Implementation within the Company

The Company uses information technology to disclose various relevant information to the public, such as corporate websites and emails about the Company's products, services, and operational activities that may have an impact on customer, community, and environmental behavior. The disclosure of such information does not absolve the Company's duty to maintain information confidentiality in compliance with applicable laws and regulations, as well as GCG principles. The confidentiality of such information is concerned with the protection of individual rights and/or the results of research and development of various other information that has a negative impact on the Company's performance, market competition, state security, and political security.

Keberlanjutan Sustainability

Definisi

Korporasi mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerjasama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan.

Penerapan di lingkup Perseroan

Perseroan memiliki program-program yang berkaitan dengan tanggung jawab sosial perseroan, baik bagi mitra kerja strategis maupun masyarakat di sekitar wilayah kerja perseroan. Pelaksanaan program berkelanjutan tersebut dilakukan dengan berkoordinasi dengan Holding Perkebunan PTPN III (Persero).

Pelaksanaan program kegiatan berkelanjutan itu dilakukan untuk meningkatkan hubungan baik dengan seluruh bagian ekosistem usaha perseroan dan meningkatkan citra perseroan. Selain itu, pelaksanaan kegiatan berkelanjutan ini disesuaikan dengan kemampuan perseroan.

Definition

The Company complies with laws and regulations and is committed to fulfilling societal and environmental responsibilities in order to contribute to sustainable development by working with all relevant stakeholders to improve their lives in a way that is aligned with business interests and the sustainable development agenda.

Implementation within the Company

The Company has corporate social responsibility programs for both strategic work partners and communities surrounding the Company's areas of operations. The sustainable program is being implemented in collaboration with Holding Perkebunan PTPN III (Persero).

The implementation of sustainable activity programs is carried out to improve good relations with all aspects of the Company's business ecosystem and improve its image. Furthermore, the implementation of sustainable activities is tailored to the capabilities of the Company.

Perseroan juga telah mengadopsi 8 (delapan) prinsip governansi korporat, yang mencakup berbagai aspek seperti hak-hak pemegang saham dan pemangku kepentingan, serta penerapan aturan fundamental terkait pengelolaan dan pengawasan korporasi di Indonesia. Prinsip-prinsip ini meliputi elemen penting seperti etika, manajemen risiko, dan transparansi pengungkapan. Delapan prinsip governansi korporat ini dikategorikan dalam tiga kelompok utama, yaitu:

1. Tiga prinsip pertama adalah kelompok prinsip yang mengatur fungsi pengurusan dan pengawasan korporasi, yaitu Direksi dan Dewan Komisaris;
2. Kelompok prinsip yang mengatur proses dan keluaran yang dihasilkan oleh Direksi dan Dewan Komisaris; dan
3. Kelompok prinsip yang mengatur pemilik sumberdaya, yang terutama akan menerima manfaat dari pelaksanaan governansi korporat.

Berikut adalah 8 (delapan) prinsip governansi korporat dan penerapannya di lingkup SugarCo, sebagaimana terlampir di bawah ini:

In addition, the Company has also adopted the 8 (eight) principles of corporate governance which contain the rights of shareholders, stakeholders and its fulfillment, basic rules regarding management, and supervision of corporate management in Indonesia, including ethical, risk management, and disclosure aspects. The 8 (eight) principles of corporate governance are divided into three groups of principles, namely:

1. The first three principles are a group of principles that regulate the management and supervisory function of a corporation, namely the Board of Directors and the Board of Commissioners;
2. The group of principles governing the processes and outputs generated by the Board of Directors and Board of Commissioners; and
3. The group of principles governing the owners of resources, who will primarily benefit from the exercise of corporate governance.

The following are the 8 (eight) principles of corporate governance and its implementation within the Company:

Prinsip 1: Peran dan Tanggung Jawab Direksi dan Dewan Komisaris

Principle 1: Roles and Responsibilities of the Board of Directors and Board of Commissioners

Definisi

Direksi dan Dewan Komisaris menjalankan peran dan tanggung jawabnya secara independen untuk menciptakan nilai yang berkelanjutan untuk kepentingan terbaik jangka panjang korporasi dan pemegang saham, dengan mempertimbangkan kepentingan para pemangku kepentingan.

Penjelasan

Prinsip 1 berkaitan dengan peran dan tanggung jawab Direksi dalam melakukan pengelolaan korporasi serta peran dan tanggung jawab Dewan Komisaris dalam melakukan pengawasan atas pengelolaan korporasi oleh Direksi. Di samping itu, prinsip ini mengatur penilaian kinerja Direksi dan Dewan Komisaris dan anggotanya masing-masing, penanganan benturan kepentingan yang terjadi pada anggota Direksi dan anggota Dewan Komisaris serta peningkatan kompetensi anggota Direksi dan anggota Dewan Komisaris.

Definition

The Board of Directors and Board of Commissioners carry out their roles and responsibilities independently to achieve sustainable value creation for the best long-term interests of the Company and its shareholders, taking into account the interests of all stakeholders.

Explanation

Principle 1 relates to the roles and responsibilities of the Board of Directors in managing the Company as well as the roles and responsibilities of the Board of Commissioners in supervising the Company's management by the Board of Directors. Furthermore, this principle governs the performance assessment of the Board of Directors and the Board of Commissioners and their respective members, the resolution of conflicts of interest between members of the Board of Directors and members of the Board of Commissioners, and the competency development of members of the Board of Directors and members of the Board of Commissioners.

Prinsip 2: Komposisi dan Remunerasi Direksi dan Dewan Komisaris

Definisi

Anggota Direksi dan anggota Dewan Komisaris dipilih dan ditetapkan sedemikian rupa sehingga komposisi Direksi sebagai organ pengelolaan dan komposisi Dewan Komisaris sebagai organ pengawasan adalah beragam dan masing-masing terdiri dari para Direktur dan Komisaris yang memiliki komitmen, pengetahuan, kemampuan, pengalaman dan keahlian yang dibutuhkan untuk memenuhi secara tepat peran pengelolaan Direksi dan peran pengawasan Dewan Komisaris.

Remunerasi dirancang untuk secara efektif menyelaraskan kepentingan anggota Direksi dan anggota Dewan Komisaris dengan kepentingan jangka panjang korporasi dan penciptaan nilai yang berkelanjutan.

Penjelasan

Prinsip 2 mengharuskan pemilihan dan penetapan anggota Direksi dan anggota Dewan Komisaris dilakukan sedemikian rupa sehingga Direksi dan Dewan Komisaris masing-masing sebagai organ pengelolaan dan pengawasan memiliki komposisi anggota dengan pengetahuan, kemampuan, dan keahlian yang dibutuhkan sesuai dengan perannya masing-masing. Di samping itu, prinsip ini menekankan pentingnya kebijakan remunerasi untuk mendorong anggota Direksi dan anggota Dewan Komisaris mengutamakan kepentingan jangka panjang korporasi berdasarkan prinsip keberlanjutan, serta mengharuskan pengungkapan kebijakan dan informasi remunerasi yang diterima oleh Direksi dan Dewan Komisaris secara transparan dan akuntabel.

Principle 2: Composition and Remuneration of the Board of Directors and Board of Commissioners

Definition

Members of the Board of Directors and members of the Board of Commissioners are selected and determined in such a way that the composition of the Board of Directors as a management organ and the composition of the Board of Commissioners as a supervisory organ is diverse and each consists of Directors and Commissioners who have the commitment, knowledge, ability, experience and expertise needed to appropriately fulfilling the management role of the Board of Directors and the supervisory role of the Board of Commissioners.

Remuneration is designed to effectively align the interests of members of the Board of Directors and members of the Board of Commissioners with the long-term interests of the Company and sustainable value creation.

Explanation

Principle 2 requires the selection and appointment of members of the Board of Directors and members of the Board of Commissioners to be carried out in such a way that the Board of Directors and the Board of Commissioners, as management and supervisory organs, respectively, have a composition of members with the necessary knowledge, abilities, and expertise. Furthermore, this Principle emphasizes the importance of remuneration policies in encouraging members of the Board of Directors and members of the Board of Commissioners to prioritize the Company's long-term interests based on the principle of sustainability, and it requires transparent and accountable disclosure of remuneration policies and information received by the Board of Directors and Board of Commissioners.

Prinsip 3: Hubungan Kerja antara Direksi dan Dewan Komisaris Principle 3: Work Relationship between the Board of Directors and Board of Commissioners

Definisi

Direksi dan Dewan Komisaris memiliki hubungan kerja yang erat, terbuka, konstruktif, profesional dan saling percaya untuk kepentingan terbaik korporasi.

Penjelasan

Prinsip 3 menekankan pentingnya hubungan kerja yang erat, terbuka, konstruktif, profesional, saling percaya antara Direksi dan Dewan Komisaris dalam mencapai kepentingan terbaik korporasi. Prinsip 3 ini juga mengatur perlunya Dewan Komisaris mengakses informasi yang lengkap serta pentingnya anggota Direksi dan Dewan Komisaris memahami implikasi struktur kepemilikan korporasi terhadap pelaksanaan perannya.

Definition

The Board of Directors and the Board of Commissioners have a close, open, constructive, professional and trusting work relationship for the best interests of the Company.

Explanation

Principle 3 emphasizes the importance of a close, open, constructive, professional, trusting work relationship between the Board of Directors and the Board of Commissioners in achieving the best interests of the Company. Principle 3 also regulates the need for the Board of Commissioners to access complete information and the importance for members of the Board of Directors and Board of Commissioners to understand the implications of the corporate ownership structure for carrying out their roles.

Prinsip 4: Perilaku Etis Principle 4: Ethical Conduct

Definisi

Korporasi memiliki komitmen untuk bertindak secara etis dan bertanggung jawab, menegakkan nilai-nilai dan budaya organisasi.

Penjelasan

Prinsip 4 mengharuskan korporasi untuk membuat pernyataan secara berkala tentang komitmen korporasi tidak hanya mematuhi peraturan perundang-undangan yang berlaku, namun juga komitmen untuk bertindak etis dan bertanggung jawab.

Definition

The Company has a commitment to act ethically and responsibly, upholding the values and culture of the organization.

Explanation

Principle 4 requires the Company to periodically make statements regarding corporate commitments not only to comply with applicable laws and regulations, but also the commitments to act ethically and responsibly.

Prinsip 5: Manajemen Risiko, Pengendalian Intern dan Kepatuhan

Definisi

Korporasi menjalankan praktik governansi korporat yang terintegrasi dengan penerapan sistem pengendalian internal dan manajemen risiko, serta sistem manajemen kepatuhan yang efektif dalam rangka mendukung pencapaian sasaran, visi, misi, tujuan, maupun target kinerja korporat dalam menjalankan bisnis secara berintegritas.

Penjelasan

Prinsip 5 mengharuskan Direksi untuk mengimplementasikan governansi, sistem pengendalian internal dan manajemen risiko, dan sistem manajemen kepatuhan secara terintegrasi sebagai bagian dari strategi, perangkat manajemen, dan praktik yang dijalankan korporasi dalam berbisnis secara bertanggung jawab (*responsible business*) sebagai warga korporat yang baik (*good corporate citizen*). Dewan Komisaris memantau dan menyampaikan masukan terhadap efektivitas penerapan governansi, sistem pengendalian internal dan manajemen risiko, dan sistem manajemen kepatuhan korporat yang dilaksanakan secara terintegrasi oleh Direksi.

Principle 5: Risk Management, Internal Control and Compliance**Definition**

The Company carries out corporate governance practices that are integrated with the implementation of internal control and risk management systems, as well as an effective compliance management system in order to support the achievement of the Company's objectives, vision, mission, goals and performance targets in running business with integrity.

Explanation

Principle 5 requires the Board of Directors to implement governance, internal control and risk management systems, and an integrated compliance management system as part of the strategy, management tools, and practices implemented by the Company in running business responsibly (responsible business) as a good corporate citizen (good corporate citizen). The Board of Commissioners monitors and provides input on the effectiveness of the implementation of the Company's governance, internal control and risk management system, and corporate compliance management system, which are carried out in an integrated manner by the Board of Directors.

Prinsip 6: Pengungkapan dan Transparansi**Principle 6: Disclosure and Transparency****Definisi**

Korporasi membuat pengungkapan yang akurat dan tepat waktu mengenai semua hal yang material tentang korporasi.

Penjelasan

Prinsip 6 mengharuskan korporasi untuk memiliki kerangka governansi yang mampu memberikan keyakinan yang dapat menghasilkan pengungkapan yang akurat dan tepat waktu mengenai semua hal yang material tentang korporasi, yang meliputi kondisi dan kinerja keuangan, kepemilikan atas korporasi, dan governansi korporat.

Definition

The Company makes accurate and timely disclosures regarding all material matters concerning the Company.

Explanation

Principle 6 requires the Company to have a governance framework capable of providing assurance that can result in accurate and timely disclosure of all material matters concerning the Company, including financial condition and performance, ownership of the Company, and corporate governance.

Prinsip 7: Hak-hak Pemegang Saham**Principle 7: Rights of Shareholders****Definisi**

Korporasi melindungi dan memfasilitasi pelaksanaan hak pemegang saham dan memastikan perlakuan yang adil terhadap pemegang saham, termasuk pemegang saham minoritas. Semua pemegang saham memiliki kesempatan untuk mendapatkan ganti rugi yang efektif atas pelanggaran hak-hak mereka.

Penjelasan

Prinsip 7 menjelaskan mengenai pemenuhan hak pemegang saham dan perlakuan adil bagi pemegang saham, bagaimana cara kerja sama aktif antara korporasi dengan pemegang sahamnya dilaksanakan serta pelaksanaan sebagian hak pemegang saham secara efektif melalui RUPS.

Definition

The Company protects and facilitates the exercise of shareholders' rights and ensures fair treatment of shareholders, including minority shareholders. All shareholders have the opportunity to obtain effective remedies for violations against their rights.

Explanation

Principle 7 explains the fulfillment of shareholders' rights and fair treatment for shareholders, how active cooperation between the Company and shareholders is carried out and the effective implementation of several rights of shareholders through the GMS.

Prinsip 8: Hak-hak Pemangku Kepentingan**Principle 8: Rights of Stakeholders****Definisi**

Korporasi mengakui hak-hak pemangku kepentingan yang ditetapkan dalam peraturan perundang-undangan yang berlaku atau suatu perjanjian yang disepakati oleh korporasi dan mendorong kerja sama aktif dengan pemangku kepentingan dalam menciptakan kekayaan, lapangan kerja, dan keberlanjutan usaha yang sehat secara finansial.

Penjelasan

Prinsip 8 menjelaskan peran Direksi dan Dewan Komisaris mengintegrasikan aspek keberlanjutan dalam model bisnis korporasi, melaksanakan pelibatan pemangku kepentingan, serta memastikan perlindungan terhadap hak-hak para pemangku kepentingan. Dewan Komisaris memantau pengintegrasian semua aspek tersebut di atas yang dilakukan oleh Direksi.

Definition

The Company recognizes the rights of stakeholders as defined by applicable laws and regulations or an agreement reached by the Company and encourages active collaboration with stakeholders in the creation of wealth, employment, and financially sound business continuity.

Explanation

Principle 8 describes the roles of the Board of Directors and Board of Commissioners in integrating sustainability aspects into the corporate business model, implementing stakeholder engagement, and ensuring the protection of stakeholders' rights. The Board of Commissioners monitors the integration of all of the aforementioned aspects by the Board of Directors.

Pemangku Kepentingan Stakeholders	Basis Penetapan Basis for Determining	Topik dan Isu Utama Key Topics and Concerns	Pendekatan Approach	Frekuensi Pelibatan Engagement Frequency
Pemegang Saham Shareholders	<ul style="list-style-type: none"> Dependency Responsibility Influence Diverse Perspective 	Peningkatan Kinerja Perseroan The Company's Performance Improvement	RUPS GMS	Minimal 2 kali setahun At least 2 times a year
		Dukungan pada kepentingan pemegang saham Support to the shareholders' interests	Laporan Kinerja Performance Report	5 kali setahun 5 times a year
Pemerintah Government	<ul style="list-style-type: none"> Dependency Responsibility Tension Influence Diverse Perspective 	Kepatuhan terhadap peraturan Compliance with the Regulations	Kepatuhan terhadap Peraturan Compliance with the regulations	Setiap saat Anytime
		Fundamental Perseroan The Company's Fundamentals	Fundamental Perseroan The Company's Fundamentals	Setiap saat Anytime
		Kontribusi ekonomi pada Pemerintah (pajak dan dividen) Economic contribution to the Government (taxes and dividends)	Kontribusi ekonomi terhadap pemerintah (pajak dan dividen) Economic contribution to the Government (taxes and dividends)	Sesuai dengan ketentuan & peraturan yang berlaku According to applicable provisions & regulations
Karyawan Employees	<ul style="list-style-type: none"> Dependency Responsibility Tension Influence Diverse Perspective 	Terjamin kesejahteraan pekerja beserta keluarganya Guarantee of welfare for employees and their families	Serikat pekerja dan Perjanjian Kerja Bersama Workers Union and Collective Labor Agreement	PKB masih mengikuti PTPN Asal karyawan penugasan yang rata-rata diperbarui setiap 2 tahun sekali CLA still follows PTPN Employee origin assignment which on average is renewed every 2 years
		Peningkatan kompetensi/kapabilitas karyawan Employee competency/capability development	Pendidikan dan Pelatihan Training and Education	Sesuai kebutuhan As required
		Suasana kerja yang kondusif, sehat dan aman Conducive, healthy, and safe work atmosphere	Forum tatap muka Face-to-face forum SMK3	Minimal 4 kali setahun At least 4 times a year Dilakukan evaluasi secara berkala sesuai ketentuan Periodic evaluation according to provisions
		Jenjang karier dan penilaian kinerja yang jelas, setara dan tidak ada praktik diskriminasi Clear, equal, and non-discriminatory career path and performance assessment	Sharing terkait Penetapan KPI/SKI Sharing on KPI/SKI Determination	Minimal 1 kali setahun/unit kerja At least once a year/work unit
			Survei kepuasan pegawai Employee satisfaction survey	1 kali setahun Once a year
Konsumen/Pelanggan Consumer/Customer	<ul style="list-style-type: none"> Dependency Responsibility Tension Influence Diverse Perspective 	Pelayanan Service	Survei Kepuasan Pelanggan, Product Knowledge Customer Satisfaction Survey, Product Knowledge	Sesuai kebutuhan As required
		Harga yang bersaing Competitive price	Komunikasi melalui media yang tersedia Communication via available media	Sesuai kebutuhan As required

Pemangku Kepentingan Stakeholders	Basis Penetapan Basis for Determining	Topik dan Isu Utama Key Topics and Concerns	Pendekatan Approach	Frekuensi Pelibatan Engagement Frequency
Mitra kerja/Rekan/ Pemasok Business Partners/ Suppliers	<ul style="list-style-type: none"> • <i>Dependency</i> • <i>Responsibility</i> • <i>Influence</i> • <i>Diverse Perspective</i> 	Kepatuhan terhadap peraturan Compliance with the regulations	Kontrak dan perjanjian kerja sama Cooperation contract and agreement	Sesuai kebutuhan As required
		Pembayaran tepat waktu Timely payment	<i>Supplier gathering</i>	1 kali setahun Once a year
		Proses evaluasi yang objektif Objective evaluation process	Penilaian kinerja pemasok Supplier performance assessment	Minimal 1 kali per proyek At least once per project
		Hubungan yang harmonis Harmonious relationship	Kuesioner dan survei Questionnaire and survey	1 kali setahun Once a year
		Kepatuhan terhadap peraturan Compliance with the regulations	Kepatuhan terhadap peraturan Compliance with the regulations	Setiap saat Anytime
		Memperoleh akses informasi yang luas dan menjaga keharmonisan hubungan Gain access to a wide range of information and maintain a harmonious relationship	Forum Temu Kemitraan (FTK) dengan petani Partnership Gathering Forum (FTK) with farmers.	Setiap saat Anytime
Masyarakat Community	<ul style="list-style-type: none"> • <i>Dependency</i> • <i>Responsibility</i> • <i>Tension</i> • <i>Influence</i> • <i>Diverse Perspective</i> 	Memperoleh akses informasi yang luas dan menjaga keharmonisan hubungan Gain access to a wide range of information and maintain a harmonious relationship	Forum Temu Kemitraan (FTK) dengan petani Partnership Gathering Forum (FTK) with farmers.	Setiap saat Anytime
		Fasilitator peningkatan kompetensi Competency development facilitator	Pelatihan petani tebu Sugarcane farmer training	Sesuai kebutuhan As required
		Keharmonisan hubungan dengan masyarakat sekitar wilayah kerja Harmonious relations with the community around the areas of operations	Kegiatan Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara (TJSL BUMN) Social and Environmental Responsibility of State-Owned Enterprises (SOEs TJSL) Activities	Sesuai kebutuhan/ mengikuti aturan yang berlaku As required/ following the applicable rules
		Meminimalisir dampak negatif pada lingkungan Minimize negative impacts on the environment	Kegiatan Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara (TJSL BUMN) Social and Environmental Responsibility of State-Owned Enterprises (SOEs TJSL) Activities	Sesuai ketersediaan dana dan mengikuti aturan yang berlaku untuk pemberdayaan masyarakat According to the availability of funds and following the rules that apply to community empowerment
Media Massa Mass Media	<ul style="list-style-type: none"> • <i>Responsibility</i> • <i>Influence</i> • <i>Diverse Perspective</i> 	Hubungan yang harmonis Harmonious relationship	Kegiatan Bantuan dan/atau Kegiatan Lainnya dalam wadah TJSL BUMN Assistance activities and/or other activities under SOEs TJSL platform	Sesuai kebutuhan As required
		Memperoleh informasi yang luas Gain extensive information	Forum tatap muka Face-to-face forum	Sesuai kebutuhan As required
		Hubungan yang harmonis Harmonious relationship	Konferensi pers/ Siaran Pers Press conference/ press release Media Gathering	Sesuai kebutuhan As required 1 kali setahun Once a year
		Memperoleh dan menyebarkan informasi yang luas Acquire and disseminate extensive information	Keterbukaan Informasi Information transparency	Setiap saat Anytime

Landasan Hukum Penerapan GCG

Perseroan mengimplementasikan prinsip-prinsip GCG dengan berpedoman pada:

1. Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas;
2. Undang-Undang Republik Indonesia No. 19 Tahun 2003 tentang Badan Usaha Milik Negara (BUMN);
3. Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
4. Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

ASESMEN PENERAPAN TATA KELOLA PERSEROAN YANG BAIK

Tujuan Penilaian, Dasar Penilaian dan Metode

Penilaian GCG di Perseroan dilakukan secara periodik untuk mengukur efektivitas penerapan prinsip-prinsip GCG di seluruh aspek operasional Perseroan. Proses penilaian ini juga bertujuan untuk memetakan kondisi Perseroan dengan memastikan kesesuaian pada peraturan yang berlaku, serta menegakkan kepatuhan terhadap Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tanggal 24 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Metode penilaian ini melibatkan evaluasi komprehensif terhadap praktik dan kebijakan yang diterapkan, guna memastikan bahwa seluruh elemen GCG terintegrasi dengan baik dalam struktur dan proses Perseroan.

Dengan ditetapkannya Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-12/S.MBU/08/2023 tentang Pencabutan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) Badan Usaha Milik Negara, maka pengukuran pelaksanaan dan penerapan Tata Kelola Perusahaan Yang Baik masih menunggu indikator/parameter yang ditetapkan Deputi terkait, dimana hingga pembuatan laporan tahunan ini belum terdapat keputusan Deputi yang mengatur hal tersebut.

Namun demikian, sebagai wujud komitmen implementasi Tata Kelola Perusahaan Yang Baik, Perseroan tetap berkomitmen akan melaksanakan *self assessment* Tata Kelola Perusahaan Yang Baik dan menyampaikan Laporan dimaksud kepada *stakeholders* terkait.

Legal Basis of GCG Implementation

The Company implements GCG principles by referring to the following:

1. Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies;
2. Law of the Republic of Indonesia No. 19 of 2003 concerning State-Owned Enterprises (BUMN);
3. Regulation of the State Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
4. Regulation of the State Minister of State-Owned Enterprises No. PER-3/MBU/03/2023 concerning the Organ and Human Resources of State-Owned Enterprises.

ASSESSMENT OF THE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

Objectives, Basis, and Method of Assessment

The assessment of Good Corporate Governance (GCG) in the Company is conducted periodically to measure the effectiveness of GCG principles applied across all operational aspects. This assessment process also aims to map the Company's condition by ensuring compliance with applicable regulations and enforcing adherence to the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 24, 2023, concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. The assessment method involves a comprehensive evaluation of the practices and policies implemented to ensure that all elements of GCG are well integrated into the Company's structure and processes.

With the issuance of the Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-12/S.MBU/08/2023 concerning the Revocation of the Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 concerning the Assessment and Evaluation Indicators/Parameters of the Implementation of Good Corporate Governance in State-Owned Enterprises, the measurement of the implementation and application of Good Corporate Governance is still awaiting the indicators/parameters set by the relevant Deputy. As of the preparation of this annual report, there has been no decision from the Deputy regulating this matter.

Nevertheless, as a manifestation of its commitment to implementing Good Corporate Governance, the Company remains dedicated to conducting a self-assessment of Good Corporate Governance and will submit the report to the relevant stakeholders.

Struktur Organ Tata Kelola Perusahaan yang Baik

Structure of Good Corporate Governance Organs

PEMILIK MODAL DAN RAPAT UMUM PEMEGANG SAHAM (RUPS)

Pemilik Modal Perseroan

Pemilik modal perusahaan atau pemegang saham merupakan seseorang atau badan hukum yang secara sah memiliki satu atau lebih saham pada Perseroan. Pemegang Saham sebagai pemilik modal memiliki hak dan tanggung jawab sesuai dengan peraturan perundang-undangan dan Anggaran Dasar Perseroan. Pemegang Saham Perseroan terdiri dari Pemegang Saham Utama/Pengendali dan Pemegang Saham lainnya yang merupakan pendiri Perseroan.

Berikut disampaikan struktur dan komposisi Pemegang Saham Perseroan hingga Entitas Pemilik Akhir, per 31 Desember 2023.

CAPITAL OWNER AND GENERAL MEETING OF SHAREHOLDERS (GMS)

The Company's Capital Owner

The Company's capital owner or shareholder refers to an individual or legal entity that legally owns one or more shares in the Company. Shareholders as capital owners have rights and responsibilities in accordance with laws and regulations and the Company's Articles of Association. The Company's Shareholders consist of the Major/Controlling Shareholders and other Shareholders who are the founders of the Company.

The following is the structure and composition of the Company's Shareholders up to the Ultimate Parent Entity, as of December 31, 2023.

Pemegang Saham SugarCo (Hingga Entitas Pemilik Akhir) per 31 Desember 2023 Sugar Co's Shareholders (up to the Ultimate Parent Entity) As of December 31, 2023

Pemegang Saham Shareholders	Jumlah Saham Number of Shares		% Saham % Shares
	Saham Seri A Series A Shares	Saham Seri B Series B Shares	
PT Perkebunan Nusantara III (Persero)	495.000	-	0,08
PT Perkebunan Nusantara I	5.000	-	0,00
PT Perkebunan Nusantara I	-	422.899.682	74,78
PT Industri Gula Glenmore		97.395.442	17,22
PT Buma Cima Nusantara		44.770.274	7,92

Hak dan Kewenangan Pemilik Modal

Pemilik Modal memiliki hak dalam perseroan yang harus dilindungi berdasarkan PER-2/MBU/03/2023, yaitu:

- Menghadiri dan memberikan suara dalam suatu RUPS, khusus bagi pemegang saham Persero, dengan ketentuan 1 (satu) saham memberi hak kepada pemegangnya untuk mengeluarkan satu suara;
- Mengambil keputusan tertinggi pada Perum, khusus bagi pemilik modal Perum;
- Memperoleh informasi material mengenai BUMN, secara tepat waktu, terukur, dan teratur;
- Menerima pembagian dari keuntungan BUMN yang diperuntukkan bagi pemegang saham/pemilik modal dalam bentuk dividen, dan sisa kekayaan hasil likuidasi, sebanding dengan jumlah saham/modal yang dimilikinya;
- Hak semua pemegang saham dari seri yang sama dalam satu kelas saham untuk diperlakukan setara yang didukung aturan dan prosedur BUMN, atau hak

Rights and Authorities of the Capital Owner

The Capital Owner has rights within the Company that must be protected based on PER-2/MBU/03/2023, which are:

- Attend and vote at a General Meeting of Shareholders (GMS), specifically for the shareholders of the Company, with the provision that 1 (one) share grants the holder the right to cast one vote;
- Make the highest decisions in the Public Company, specifically for the capital owner of Public Company;
- Receive material information about the state-owned enterprise (SOEs) in a timely, measurable, and regular manner;
- Receive a distribution of profits from SOEs intended for shareholders/capital owners in the form of dividends and the remaining assets resulting from liquidation, proportional to the number of shares/capital owned;
- Right of all shareholders of the same series in one class of shares to be treated equally, supported by the rules and procedures of SOEs, or the right to receive disclosure

untuk menerima pengungkapan aturan dan prosedur tersebut serta pengungkapan struktur modal dan pengaturan yang memungkinkan pemegang saham tertentu memperoleh pengaruh atau kendali yang tidak proporsional dengan kepemilikan sahamnya;

6. BUMN memiliki kebijakan komunikasi yang memfasilitasi dan mendorong partisipasi pemegang saham atau investor;
7. BUMN entitas induk memastikan bahwa kebijakan Tata Kelola Perusahaan yang Baik berlaku bagi entitas anak dan entitas pengendali;
8. BUMN memiliki aturan dan prosedur yang mengatur penggabungan, pengambilalihan, peleburan, pemisahan, pembubaran, likuidasi, dan transaksi luar biasa yang substansial untuk memastikan transaksi terjadi secara transparan dan dalam kondisi yang wajar serta melindungi hak semua pemegang saham sesuai dengan kelasnya; dan
9. Hak lainnya berdasarkan anggaran dasar dan ketentuan peraturan perundang-undangan.

Kewenangan pemilik modal adalah sebagai berikut:

1. Mengangkat dan memberhentikan Dewan Komisaris dan Direksi perseroan.
Dalam pengangkatan Dewan Komisaris dan Direksi dilakukan melalui mekanisme berikut:
 - a. Proses Pemilihan Bakal Calon Dewan Komisaris dan Direksi diseleksi oleh Kementerian BUMN dengan persyaratan-persyaratan yang tercantum dalam PER-3-MBU-03-2023 tentang "Organ dan Sumber Daya Manusia Badan Usaha Milik Negara", selanjutnya para calon terpilih akan diikutsertakan dalam Uji Kelayakan dan Kepatuhan (*fit and proper test*);
 - b. Melalui Uji Kelayakan dan Kepatuhan (*Fit and Proper Test*) oleh lembaga independen sebelum diangkat dengan mempertimbangkan keahlian, dedikasi, memahami masalah-masalah manajemen perseroan yang berkaitan dengan salah satu fungsi manajemen, Memiliki pengetahuan yang memadai di bidang usaha perseroan di mana yang bersangkutan dicalonkan, dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya, serta memiliki kemauan yang kuat (antusias) untuk memajukan dan mengembangkan perseroan di mana yang bersangkutan dicalonkan;
 - c. Mengesahkan *Key Performance Indicator* (KPI) yang dituangkan dalam sebuah Kontrak Manajemen dan ditandatangani oleh Direksi dan Dewan Komisaris.
2. Jika diperlukan dapat mengangkat minimal 1 (satu) orang anggota Direksi yang bukan berasal dari dalam perseroan atau independen.
3. Direksi wajib mendapat persetujuan tertulis dari Pemilik Modal atas tindakan-tindakan terkait aksi korporasi dan kebijakan strategis penting lainnya.
4. Pemilik Modal juga berwenang memberikan persetujuan untuk:
 - a. Mengalihkan kekayaan perseroan yang merupakan lebih dari 50% dari jumlah kekayaan bersih perseroan dalam 1 transaksi atau lebih dalam jangka waktu 1 tahun buku baik yang berkaitan satu sama lain maupun tidak;

of those rules and procedures, as well as disclosure of the capital structure and arrangements that enable certain shareholders to gain disproportionate influence or control relative to their share ownership;

6. SOEs have a communication policy that facilitates and encourages participation from shareholders or investors;
7. The parent entity of SOEs ensures that the Good Corporate Governance policy applies to its subsidiaries and controlling entities;
8. SOEs have rules and procedures governing mergers, acquisitions, consolidations, separations, dissolutions, liquidations, and substantial extraordinary transactions to ensure that transactions occur transparently and under fair conditions, protecting the rights of all shareholders according to their class; and
9. Other rights as stipulated in the articles of association and the provisions of prevailing laws and regulations.

Authorities of capital owner are as follows:

1. Appoint and dismiss Supervisory Board and Board of Directors of the Company.
The appointment of Board of Commissioners and Board of Directors is carried out through the following mechanism:
 - a. Election process of Candidates of the Board of Commissioners and the Board of Directors by the Ministry of SOEs with requirements stated in PER-3-MBU-03-2023 concerning "Organs and Human Resources of State-Owned Enterprises," subsequently, the selected candidates undergo the Fit and Proper Test.
 - b. Undergo the Fit and Proper Test conducted by an independent institution before the appointment by considering integrity, dedication, comprehension on corporate management issues related to one of management functions, adequate knowledge in the Company's line of business, and adequate time provided to carry out its duties, and have a strong willingness (enthusiasm) to advance and develop the company to which they are being nominated;
 - c. Ratify Key Performance Indicators (KPIs) as contained in a Management Contract and signed by the Board of Directors and Board of Commissioners.
2. If required, the appointment of at least 1 (one) member of the Board of Directors who is not from the Company's internal or independent can be carried out.
3. The Board of Directors must obtain written approval from the Capital Owner for actions related to corporate actions and other important strategic policies.
4. Capital Owner is also authorized to give approval for the following:
 - a. Transferring the Company's assets, which is more than 50% of the Company's total net worth in 1 or more transactions within a period of 1 fiscal year, whether related to each other or not;

- b. Menjadikan jaminan utang kekayaan perseroan yang merupakan lebih dari 50% dari jumlah kekayaan bersih perseroan dalam 1 transaksi atau lebih baik yang berkaitan satu sama lain maupun tidak.
5. Mengesahkan laporan keuangan tahunan perseroan, Rencana Jangka Panjang Perseroan dan Rencana Kerja Anggaran Perseroan.

Akuntabilitas Pemilik Modal

Akuntabilitas merupakan pertanggungjawaban atas pelaksanaan kerangka kerja, sistem dan prosedur yang dimiliki Pemilik Modal, dan harus dapat dijabarkan dalam bentuk tertulis berupa catatan, analisa, laporan dan sebagainya. Sebagai perwujudan tata kelola perseroan yang baik, maka bentuk akuntabilitas Pemilik Modal dijabarkan lebih lanjut sebagai berikut:

1. Pemilik Modal wajib memenuhi ketentuan Peraturan Pemerintah tentang *Holding Sinergi Gula Nusantara* dan keputusan-keputusan yang dibuat dalam RUPS;
2. Pemilik Modal tidak diperkenankan mencampuri kegiatan operasional perseroan (yang tertuang dalam RKAP) yang menjadi tanggung jawab Direksi;
3. Pemilik Modal tidak membuat keputusan dan kebijakan perseroan yang bersifat operasional yang menjadi tanggung jawab Direksi;
4. Pemilik Modal memantau pelaksanaan prinsip-prinsip *Good Corporate Governance* dalam proses pengelolaan perseroan.

Hubungan dengan Pemilik Modal

Modal SugarCo seluruhnya berasal dari 9 Perseroan dari Grup PTPN. SugarCo akan menjaga hubungan dengan Pemilik Modal sesuai dengan peraturan perundang-undangan yang berlaku, serta menjamin bahwa Pemilik Modal mendapatkan perlakuan yang wajar serta dapat menggunakan hak-haknya sesuai dengan peraturan perundang-undangan yang berlaku. Hak Pemilik Modal antara lain sebagai berikut:

1. Mengambil keputusan tertinggi pada perseroan;
2. Memperoleh informasi material mengenai perseroan secara tepat waktu, terukur dan teratur;
3. Menerima pembagian dari keuntungan perseroan yang diperuntukan bagi Pemilik Modal dalam bentuk dividen, dan sisa kekayaan hasil likuidasi;
4. Hak lainnya berdasarkan anggaran dasar dan peraturan perundang-undangan;
5. SugarCo senantiasa berkomitmen untuk mampu memberikan peningkatan nilai bagi Pemilik Modalnya.

Rapat Umum Pemegang Saham (RUPS)

Rapat Umum Pemegang Saham (RUPS) adalah forum di mana pemegang saham menerima laporan dan menetapkan kebijakan strategis terkait manajemen Perseroan. RUPS memiliki otoritas yang tidak diberikan kepada Direksi atau Dewan Komisaris, sesuai dengan ketentuan dalam Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan/atau Anggaran Dasar Perusahaan. RUPS berfungsi untuk memberikan mandat

- b. As collateral for the Company's assets debt, which is more than 50% of the Company's total net worth in 1 transaction or more, whether related to each other or not.
5. Approving the Company's annual financial statements, the Company's Long-Term Plan, and the Company's Budget Work Plan.

Accountability of Capital Owner

Accountability is a responsibility for the implementation of frameworks, systems and procedures established by the Capital Owner, and shall be elaborated in writing such as notes, analysis, reports and so forth. As a manifestation of the Company's good corporate governance, the accountability of the Capital Owner is further elaborated as follows:

1. The Capital Owner is required to comply with the Provisions of the Government Regulation concerning *Holding Sinergi Gula Nusantara* and the resolutions made in the GMS;
2. The Capital Owner is not allowed to interfere with the Company's operational activities (as contained in the Company's Work Plan and Budget), which are the responsibility of the Board of Directors;
3. The Capital Owner does not make the operational decisions and policies of the Company which are the responsibility of the Board of Directors;
4. The Capital Owner monitors the implementation of *Good Corporate Governance* principles in the Company's management process.

Relationship with Capital Owner

The Company's capital is entirely derived from 9 companies of PTPN Group. SugarCo shall maintain its relations with the Capital Owner in accordance with the applicable laws and regulations and ensure that the Capital Owner receives fair treatment and is able to exercise its rights in accordance with the applicable laws and regulations. Rights of Capital Owner include the following:

1. Take the highest decisions on the Company;
2. Obtain material information about the Company in a timely, measurable and regular manner;
3. Receive the distribution of the Company's profit intended for Capital Owner in the form of dividends, and the remaining assets resulting from liquidation;
4. Other rights based on the articles of association and laws and regulations;
5. SugarCo shall endeavor to be capable of providing increased value for the Capital Owner.

General Meeting of Shareholders (GMS)

The General Meeting of Shareholders (GMS) is a forum where shareholders receive reports and establish strategic policies related to the management of the Company. The GMS holds authority that is not granted to the Board of Directors or the Board of Commissioners, in accordance with the provisions of Law No. 40 of 2007 concerning Limited Liability Companies and/or the Company's Articles of Association. The GMS functions to mandate the Board

kepada Dewan Komisaris dan Direksi mengenai pengelolaan perusahaan serta wewenang untuk mengangkat dan memberhentikan mereka.

Selain itu, RUPS juga bertanggung jawab dalam mengevaluasi kinerja Dewan Komisaris dan Direksi, menyetujui perubahan Anggaran Dasar Perusahaan dan laporan keuangan, serta menetapkan remunerasi untuk anggota Dewan Komisaris dan Direksi. Dalam menjalankan peran strategisnya, RUPS memastikan bahwa Dewan Komisaris dan Direksi saling menghormati tugas, tanggung jawab, dan wewenang masing-masing sesuai dengan peraturan perundang-undangan dan Anggaran Dasar.

Jenis dan Penyelenggaraan RUPS serta Mekanisme Pembahasan dan Pengambilan Keputusan RUPS

Sesuai dengan ketentuan dalam Anggaran Dasar Perseroan, Rapat Umum Pemegang Saham (RUPS) Perseroan terbagi menjadi RUPS Tahunan dan RUPS Luar Biasa. RUPS Tahunan mencakup agenda seperti persetujuan atas Laporan Tahunan serta persetujuan atas Rencana Kerja dan Anggaran Perusahaan (RKAP).

of Commissioners and the Board of Directors regarding the Company's management, as well as to authorize their appointment and dismissal.

Additionally, the GMS is responsible for evaluating the performance of the Board of Commissioners and the Board of Directors, approving amendments to the Company's Articles of Association and financial statements, and determining the remuneration for members of the Board of Commissioners and the Board of Directors. In carrying out its strategic role, the GMS ensures that the Board of Commissioners and the Board of Directors respect each other's duties, responsibilities, and authorities in accordance with legal regulations and the Articles of Association.

Types and Holding of GMS as well as Discussion and Decision Making Mechanism of GMS

As stipulated in the Company's Articles of Association, the Company's GMS consists of Annual GMS and Extraordinary GMS. Where the Annual GMS includes approval of the Annual Report and approval of the Company's Work Plan and Budget.

Jenis RUPS di SugarCo Types of GMS in Sugar Co

RUPS Tahunan

RUPS Tahunan diadakan paling lambat dalam bulan Juni setelah penutupan tahun buku

Annual GMS

Annual GMS is held at the latest in June after the closing of the fiscal year

RUPS Luar Biasa

RUPS Luar Biasa diadakan setiap waktu berdasarkan kebutuhan Perseroan

Extraordinary GMS

Extraordinary GMS is held at any time as required by the Company

Tata cara penyelenggaraan RUPS di Perseroan diatur berdasarkan peraturan perundang-undangan yang berlaku serta Anggaran Dasar Perseroan. Berikut adalah langkah-langkah yang harus diikuti dalam penyelenggaraan RUPS di Perseroan:

1. RUPS diselenggarakan di tempat kedudukan Perseroan atau di tempat Perseroan melakukan kegiatan usahanya yang utama yang terletak di wilayah Negara Republik Indonesia;
2. Jika dalam RUPS hadir dan/atau diwakili semua pemegang saham dan semua pemegang saham menyetujui diadakan RUPS tersebut, maka RUPS dapat diadakan dimanapun dalam wilayah Negara Republik Indonesia;
3. RUPS sebagaimana dimaksud pada butir 2 dapat mengambil keputusan jika keputusan tersebut disetujui dengan suara bulat.
4. Direksi menyelenggarakan RUPS dengan didahului pemanggilan RUPS;
5. Penyelenggaraan RUPS sebagaimana dimaksud pada angka 4, dapat pula dilakukan atas permintaan:

The procedures for conducting the General Meeting of Shareholders (GMS) in the Company are regulated by applicable laws and regulations, as well as the Company's Articles of Association. The following are the steps that must be followed in organizing the GMS in the Company:

1. The GMS is held at the Company's domicile or at the place of conducting its principal business activities located in the territory of the Republic of Indonesia;
2. If all shareholders are present and/or represented in the GMS and all shareholders agree to the GMS, the GMS may be held anywhere in the territory of the Republic of Indonesia;
3. The GMS, as referred to in point 2, may make a decision/ resolution if the decision is approved unanimously;
4. The Board of Directors holds GMS preceded by an invitation to the GMS;
5. The holding of GMS as referred to in point 4, may also be carried out at the request of:

- a. Seorang atau lebih Pemegang Saham yang mewakili paling sedikit 1/10 bagian dari jumlah seluruh saham yang telah dikeluarkan Perseroan dengan hak suara yang sah; atau
- b. Dewan Komisaris.
6. Permintaan sebagaimana dimaksud pada angka 5 dapat diajukan kepada Direksi dengan surat tercatat disertai dengan alasannya;
7. Alasan sebagaimana dimaksud pada butir 6, antara lain namun tidak terbatas pada:
 - a. Direksi tidak melaksanakan RUPS Tahunan sesuai dengan ketentuan yang berlaku;
 - b. Masa jabatan anggota Direksi dan/atau anggota Dewan Komisaris akan berakhir; atau
 - c. Dalam hal Direksi berhalangan atau ada pertentangan kepentingan antara Direksi dan Perseroan.
8. Surat tercatat sebagaimana dimaksud pada butir 6 yang disampaikan oleh Pemegang Saham tembusannya disampaikan kepada Dewan Komisaris;
9. Direksi wajib melakukan pemanggilan RUPS sebagaimana dimaksud pada butir 4 dalam jangka waktu paling lambat 15 (lima belas) hari terhitung sejak tanggal permintaan penyelenggaraan RUPS diterima;
10. Dalam hal Direksi tidak melakukan pemanggilan RUPS sebagaimana dimaksud pada butir 9, maka:
 - a. Permintaan penyelenggaraan RUPS oleh Pemegang Saham sebagaimana dimaksud pada butir 5 huruf a, diajukan kembali kepada Dewan Komisaris; atau
 - b. Dewan Komisaris melakukan pemanggilan sendiri RUPS sebagaimana dimaksud pada butir 5 huruf b.
11. Dewan Komisaris wajib melakukan pemanggilan RUPS sebagaimana dimaksud pada butir 10 huruf a, dalam jangka waktu paling lambat 15 (lima belas) hari terhitung sejak tanggal permintaan penyelenggaraan RUPS diterima;
12. RUPS yang diselenggarakan Direksi berdasarkan panggilan RUPS sebagaimana dimaksud pada butir 9 ini hanya membicarakan masalah yang berkaitan dengan alasan sebagaimana dimaksud pada butir 6 dan mata acara rapat lainnya yang dipandang perlu Direksi;
13. RUPS yang diselenggarakan Dewan Komisaris berdasarkan panggilan RUPS sebagaimana dimaksud pada butir 10 huruf b dan butir 11 ini hanya membicarakan masalah yang berkaitan dengan alasan sebagaimana dimaksud pada angka 6;
14. Dalam hal Direksi dan Dewan Komisaris tidak melakukan pemanggilan RUPS dalam jangka waktu sebagaimana dimaksud pada butir 9 dan butir 11, Pemegang Saham yang meminta penyelenggaraan RUPS dapat melakukan pemanggilan sendiri RUPS setelah mendapatkan izin dari Ketua Pengadilan Negeri yang daerah hukumnya meliputi tempat kedudukan Perseroan;
15. Pemanggilan RUPS dilakukan dalam waktu paling lambat 14 (empat belas) hari sebelum tanggal RUPS diadakan dengan tidak memperhitungkan tanggal pemanggilan dan tanggal rapat;
16. Pemanggilan RUPS dilakukan dengan melalui surat tercatat dan/atau dengan iklan dalam surat kabar;
 - a. One or more Shareholders representing at least 1/10 of the total shares issued by the Company with valid voting rights; or
 - b. Board of Commissioners.
6. The request as referred to in point 5 may be submitted to the Board of Directors by registered letter accompanied by the reasons;
7. The reasons as referred to in point 6, include but are not limited to:
 - a. The Board of Directors did not conduct the Annual GMS in accordance with applicable regulations;
 - b. The term of office of members of the Board of Directors and/or members of the Board of Commissioners will end; or
 - c. If the Board of Directors is absent or there is a conflict of interest between the Board of Directors and the Company.
8. The registered letter as referred to in point 6 submitted by the Shareholders shall be copied to the Board of Commissioners;
9. The Board of Directors shall create the invitation to GMS as referred to in point 4 within a period of no later than 15 (fifteen) days as from the date the request to hold the GMS is received;
10. In the event that the Board of Directors does not make the invitation to GMS as referred to in point 9, then:
 - a. The request to hold the GMS by the Shareholders as referred to in point 5 letter a, shall be resubmitted to the Board of Commissioners; or
 - b. The Board of Commissioners shall conduct its own invitation to GMS as referred to in point 5 letter b.
11. The Board of Commissioners shall create the invitation to GMS as referred to in point 10 letter a, within a period of no later than 15 (fifteen) days as of the date on which the request to hold the GMS is received;
12. The GMS held by the Board of Directors based on the invitation to GMS as referred to in point 9 shall only discuss issues related to the reasons as referred to in point 6 and other meeting agenda deemed necessary by the Board of Directors;
13. The GMS held by the Board of Commissioners based on the invitation to GMS as referred to in point 10 letter b and point 11 herein shall only discuss issues related to the reasons as referred to in point 6;
14. In the event that the Board of Directors and the Board of Commissioners do not make the invitation to GMS within the period as referred to in point 9 and point 11, the Shareholders who request the holding of GMS may create the invitation to GMS themselves after obtaining permission from the Head of District Court whose jurisdiction covers the domicile of the Company;
15. The invitation to GMS shall be made at the latest 14 (fourteen) days prior to the date the GMS shall be held without taking into account the date of the invitation and the date of the meeting;
16. The invitation to GMS shall be made by registered letter and/or by advertisement in a newspaper;

17. Dalam panggilan RUPS tersedia di kantor Perseroan sejak tanggal dilakukan pemanggilan RUPS sampai dengan tanggal RUPS diadakan;
 18. Perseroan wajib memberikan salinan bahan sebagaimana dimaksud pada butir 17 kepada Pemegang Saham secara cuma-cuma jika diminta;
 19. Dalam hal pemanggilan tidak sesuai dengan ketentuan sebagaimana dimaksud pada butir 15 dan butir 1, panggilan tidak sesuai dengan ketentuan butir 17, keputusan RUPS tetap sah jika semua Pemegang Saham dengan hak suara yang sah hadir atau diwakili dalam RUPS dan keputusan tersebut disetujui dengan surat bulat.
17. The invitation to GMS shall be available at the Company's office from the date of the invitation to GMS until the date of the GMS;
 18. The Company shall provide copies of the materials as referred to in point 17 to the Shareholders free of charge if requested;
 19. In the event that the invitation does not comply with the provisions as referred to in point 15 and point 1, the invitation does not comply with the provisions of point 17, the resolutions of GMS shall still be valid if all Shareholders with valid voting rights are present or represented at the GMS and the resolutions are unanimously approved.

Penyelenggaraan RUPS di Sepanjang Tahun 2023 dan Tindak Lanjutnya oleh Manajemen

Di tahun 2023, Perseroan mengadakan RUPS sebanyak 2 (dua) kali, dengan uraian sebagai berikut:

1. RUPS Tahunan tentang Pengesahan Rencana Kerja dan Anggaran Perusahaan tahun 2023 yang dilaksanakan pada Senin, 30 Januari 2023.

Holding of GMS throughout 2023 and Its Follow-up by the Management

In 2023, the Company held GMS for 2 (two) times, with the following description:

1. Annual/Extraordinary GMS on the ratification of the Company's 2023 Work Plan and Budget, which was held on Monday, January 30, 2023.

Penyelenggaraan RUPS Holding of GMS

Hari/Tanggal Day/Date	: : Senin, 30 Januari 2023 Monday, January 30, 2023
Waktu Time	: : 08.00 WIB s.d selesai 08.00 WIB until end
Tempat Venue	: : LPP Yogyakarta
Mata Acara Agenda	: : <ol style="list-style-type: none"> 1. Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2023 2. Penetapan <i>Key Performance Indicators</i> (KPI) Direksi Tahun 2023 yang Tertuang dalam Kontrak Manajemen Tahun 2023 antara Direksi dan Dewan Komisaris dengan Pemegang Saham. 3. Penetapan <i>Key Performance Indicators</i> (KPI) Direksi Tahun 2023 yang Tertuang dalam Kontrak Manajemen Tahun 2023 antara Dewan Komisaris dengan Pemegang Saham. 4. Persetujuan Pelimpahan Wewenang kepada Dewan Komisaris untuk Memberikan Persetujuan Apabila Terdapat Tindakan-Tindakan yang Mengakibatkan Perubahan Alokasi Anggaran Investasi dengan Nilai Maksimum 10% (Sepuluh Persen) dari Masing-Masing Program Investasi Sepanjang Tidak Mengubah Total Nilai Investasi. <ol style="list-style-type: none"> 1. Ratification of the Company's 2023 Work Plan and Budget. 2. Determination of the 2023 Key Performance Indicators (KPI) for the Board of Directors, as outlined in the 2023 Management Contract between the Board of Directors and the Board of Commissioners with the Shareholders. 3. Determination of the 2023 Key Performance Indicators (KPI) for the Board of Directors, as outlined in the 2023 Management Contract between the Board of Commissioners and the Shareholders. 4. Approval for Delegation of Authority to the Board of Commissioners to Grant Approval for Actions Resulting in Budget Allocation Changes for Investment Programs, with a Maximum Limit of 10% (Ten Percent) of Each Investment Program, Provided that the Total Investment Value Remains Unchanged.

Penyelenggaraan RUPS Holding of GMS

Pihak-pihak yang Hadir
Attendees

Pemegang Saham Seri A
Series A Shareholders

1. PT Perkebunan Nusantara III (Persero)
M. Iswahyudi : Direktur Keuangan & Manajemen Risiko
PT Perkebunan Nusantara III (Persero) selaku Kuasa Pemegang 0,08% Saham.
Director of Finance & Risk Management of PT Perkebunan Nusantara III (Persero) as Proxy for 0,08% Share Ownership.
2. PT Perkebunan Nusantara XI
R. Tulus Panduwidjaja : Direktur PT Perkebunan Nusantara XI selaku Pemegang 0,00% Saham.
Director of PT Perkebunan Nusantara XI as Proxy for 0,00% Share Ownership

Pemegang Saham Seri B
Series B Shareholders

1. PT Perkebunan Nusantara II
Irwan Perangin-Angin : Direktur PT Perkebunan Nusantara II selaku Pemegang 2,90% Saham.
Director of PT Perkebunan Nusantara II as Proxy for 2.90% Share Ownership
2. PT Perkebunan Nusantara VII
Ryanto Wisnuardhy: Direktur PT Perkebunan Nusantara VII selaku Pemegang 8,62% Saham.
Director of PT Perkebunan Nusantara VII as Proxy for 8.62% Share Ownership
3. PT Perkebunan Nusantara IX
Dodik Ristiawan : Direktur PT Perkebunan Nusantara IX selaku Pemegang 0,09% Saham.
Director of PT Perkebunan Nusantara IX as Proxy for 0.09% Share Ownership
4. PT Perkebunan Nusantara X
Tuhu Bangun : Direktur PT Perkebunan Nusantara X selaku Pemegang 34,79% Saham.
Director of PT Perkebunan Nusantara X as Proxy for 34.79% Share Ownership
5. PT Perkebunan Nusantara XI
R. Tulus Panduwidjaja : Direktur PT Perkebunan Nusantara XI selaku Pemegang 24,62% Saham.
Director of PT Perkebunan Nusantara XI as Proxy for 24.62% Share Ownership
6. PT Perkebunan Nusantara XIV
Tio Handoko : Direktur PT Perkebunan Nusantara XIV selaku Pemegang 3,75% Saham.
Director of PT Perkebunan Nusantara XIV as Proxy for 3.75% Share Ownership
7. PT Buma Cima Nusantara
Hidayat : Direktur PT Buma Cima Nusantara selaku Pemegang 7,92% Saham.
Director of PT Buma Cima Nusantara as Proxy for 7.92% Share Ownership
8. PT Industri Gula Glenmore
Yualianto : Direktur PT Industri Gula Glenmore selaku Pemegang 17,22% Saham.
Director of PT Industri Gula Glenmore as Proxy for 17.22% Share Ownership

Dewan Komisaris
Board of Commissioners

Mohammad Abdul Ghani (Komisaris/Commissioner)

Direksi

Board of Directors

- Aris Toharisman (Direktur Utama/President Director)
- Suhendri (Direktur/Director)

Informasi Ketidakhadiran Dewan Komisaris dan Direksi dalam RUPS

Information on Absence of Board of Commissioners and Board of Directors in GMS

: Nihil
None

Tahapan Penyelenggaraan RUPS Stages in the Holding of GMS

13 Januari 2023 January 13, 2023	→	30 Januari 2023 January 30, 2023	→	30 Januari 2023 January 30, 2023
Penyampaian Undangan RUPS kepada Pemegang Saham melalui surat No. BD01-SHAM/230125.0001 tanggal 13 Januari 2023 perihal Undangan RUPS Rencana Kerja Anggaran Perusahaan (RKAP) Tahun 2023 PT Sinergi Gula Nusantara Submission of the invitation to GMS to Shareholders through letter BD01-SHAM/230125.0001 dated January 13, 2023, concerning the Invitation to the General Meeting of Shareholders on the Company's 2023 Work Plan and Budget of PT Sinergi Gula Nusantara.		Pelaksanaan RUPS di LPP Agro Nusantara, Jl. LPP No.1, Klitren, Kec. Gondokusuman, Kota Yogyakarta, Daerah Istimewa Yogyakarta 55222 Holding of GMS at LPP Agro Nusantara, Jl. LPP No.1, Klitren, Gondokusuman District, Yogyakarta City, Special Region of Yogyakarta 55222.		Berita Acara RUPS dimuat dalam Risalah RUPS No. RIS – 001/RUPS/2023 The Minutes of the GMS are contained in the Minutes of GMS No. RIS – 001/RUPS/2023

RUPS Tahunan ini telah dihadiri oleh 100% pemegang saham yang ditempatkan dan disetor penuh, sesuai dengan ketentuan Pasal 26 ayat (1) huruf a Anggaran Dasar Perseroan.

This Annual General Meeting of Shareholders (AGMS) was attended by 100% of the shareholders who are fully subscribed and paid-in, in accordance with the provisions of Article 26 paragraph (1) letter a of the Company's Articles of Association.

Hasil Keputusan RUPS Tahunan tanggal 30 Januari 2023 serta Tindak Lanjut oleh Manajemen Resolutions of the Annual/Extraordinary GMS dated January 30, 2023 and Its Follow-Up by the Management

Hasil keputusan Mata Acara Rapat ke-1:

Resolution of the 1st Meeting Agenda:

Mengesahkan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2023 dan dengan pokok-pokok sebagai berikut: Ratified the Company's 2023 Work Plan and Budget with the following points:

1. Areal, Produksi, dan Produktivitas

Areal tanaman Tahun 2023 untuk PT Sinergi Gula Nusantara adalah sebagai berikut:

Area, Production, and Productivity

In 2023, plantation areas for PT Sinergi Gula Nusantara are as follows:

No	Komoditi Commodity	Produksi (Ton) Production				Produktivitas Productivity (Ton/Ha)	Rendemen Yield (%)
		TS PTPN	TR SPT	TR SBH	Jumlah Total		
1	Tebu Sugarcane	4.732.442	5.930.929	3.042.760	13.706.130	71,9	7,3

Target produksi dan produktivitas Tahun 2022-2023 untuk masing-masing komoditas adalah sebagai berikut

Production and productivity targets for 2022-2023 for each commodity are as follows:

No	Produk Product	Hasil Produksi Milik Production (Ton)			
		SGN	PTPN	Petani	Jumlah Total
1	Tebu Sugarcane	625.106	232.737	143.587	1.001.430
2	Tetes molasses	383.700	141.794	91.282	616.776

2. Laba (Rugi) & Penghasilan Komprehensif Lain (Konsolidasi)

Laba Tahun Berjalan PT Sinergi Gula Nusantara Tahun 2023 ditargetkan sebesar Rp 50,01 Miliar dengan rincian sebagai berikut:

Profit (Loss) & Other Comprehensive Income (Consolidated)

The targeted profit for the year of PT Sinergi Gula Nusantara in 2023 is IDR50.01 billion, detailed as follows:

- Pendapatan I Revenue	: Rp2.483,86 Miliar I Billion
- Laba Kotor I Gross Profit	: Rp1.154,06 Miliar I Billion
- Laba Sebelum Pajak I Profit Before Tax	: Rp66,68 Miliar I Billion
- Laba bersih I Net Profit	: Rp50,01 Miliar I Billion

3. Posisi Keuangan Konsolidasian

Posisi Keuangan atau Neraca Konsolidasian PT Sinergi Gula Nusantara per 31 Desember 2023 ditargetkan ditutup dengan Jumlah Aset sebesar Rp 14.390,58 Miliar dengan rincian sebagai berikut:

Consolidated Statement of Financial Position

Consolidated Statement of Financial Position or Balance Sheet of PT Sinergi Gula Nusantara as of December 31, 2023, is targeted to close with Total Assets of IDR14,390.58 billion, as follows:

ASET I ASSETS

- Aset Lancar I Current Assets	: Rp2.483,86 Miliar I Billion
- Aset Tidak Lancar I Non-Current Assets	: Rp11.906,73 Miliar I Billion
Total Aset I Total Assets	: Rp14.390,58 Miliar I Billion

LIABILITAS I LIABILITIES

- Liabilitas Jangka Pendek I Current Liabilities	: Rp2.247,17 Miliar I Billion
- Liabilitas Jangka Panjang I Non-Current Liabilities	: Rp4.760,91 Miliar I Billion
Total Liabilitas I Total Liabilitas	: Rp7.008,08 Miliar I Billion

Ekuitas I Total Equity	: Rp7.382,50 Miliar I Billion
Total Liabilitas dan Ekuitas I Total Liabilities and Equity	: Rp14.390,58 Miliar I Billion

Hasil Keputusan RUPS Tahunan tanggal 30 Januari 2023 serta Tindak Lanjut oleh Manajemen

Resolutions of the Annual/Extraordinary GMS dated January 30, 2023 and Its Follow-Up by the Management

4. Arus Kas
Arus Kas Konsolidasian PT Sinergi Gula Nusantara Tahun 2022-2023 dianggarkan sebagai berikut:
Cash Flows
Consolidated Cash Flows of PT Sinergi Gula Nusantara Tahun for 2022-2023 is budgeted as follows:
- | | |
|---|-------------------------------|
| - Arus Kas dari Aktivitas Operasi I Cash Flow from Operating Activities | : Rp876,14 Miliar I Billion |
| - Arus Kas dari Aktivitas Investasi I Cash Flows from Investing Activities | : Rp1.038,70 Miliar I Billion |
| - Arus Kas dari Aktivitas Pendanaan I Cash Flows from Financing Activities | : Rp210,65 Miliar I Billion |
| - Kenaikan (Penurunan) Bersih Kas dan Setara Kas I Net Increase (Decrease) in Cash and Cash Equivalents | : Rp48,08 Miliar I Billion |
| - Kas dan Setara Kas Awal Tahun I Cash and Cash Equivalents at the Beginning of Year | : Rp499,60 Miliar I Billion |
| - Kas dan Setara Kas Akhir Tahun I Cash and Cash Equivalents at the End of Year | : Rp547,68 Miliar I Billion |
5. Investasi dan Penyertaan
Investasi dan Penyertaan PT Sinergi Gula Nusantara tahun 2023 dianggarkan sebesar Rp1.038,70 Miliar dengan rincian sebagai berikut:
Investment and Participation
Investment and Participation of PT Sinergi Gula Nusantara in 2023 is budgeted at IDR1,038.70 Billion with details as follows:
- | | |
|---|-------------------------------|
| - Investasi <i>On Farm</i> I On Farm Investment | : Rp0 Miliar I Billion |
| - Investasi <i>Off Farm</i> I Off Farm Investment | : Rp481,85 Miliar I Billion |
| - Investasi Lain I Other Investment | : Rp556,85 Miliar I Billion |
| - Penyertaan I Participation | : Rp0 Miliar I Billion |
| - Total Investasi I Total Investment | : Rp1.038,70 Miliar I Billion |

Tindak Lanjut atas Hasil Keputusan:

Follow Up on the Resolution:

Direksi berupaya semaksimal dalam melaksanakan keputusan Rapat Umum Pemegang Saham sehingga pada tahun 2023, 32 dari 36 pabrik gula yang berada di bawah naungan Perseroan telah melaksanakan giling dengan tebu giling tercapai sebanyak 10.448.086 ton dari areal seluas 179.294 Ha. Produktivitas kebun sebesar 58,3 ton/Ha dengan rendemen rata-rata 7,19% dan menghasilkan gula sebanyak 752.971 ton SGN serta tetes sebanyak 505.317 ton. Di akhir tahun, Perseroan membukukan laba tahun berjalan sebesar Rp57,146 miliar dengan total aset tercatat Rp12,626 triliun. Total saldo akhir kas pada tahun 2023 sebesar Rp118,148 miliar dengan total investasi di tahun 2023 sebesar Rp11,237 miliar.

The Board of Directors maximized efforts to implement the resolutions from the General Meeting of Shareholders, resulting in 32 out of 36 sugar factories under the Company operating, with 10,448,086 tons of sugarcane milled from an area of 179,294 hectares. The plantation productivity was 58.3 tons/Ha with an average yield of 7.19%, producing 752,971 tons of SGN sugar and 505,317 tons of molasses. At year-end, the Company recorded a net profit of IDR57,146 billion, with total assets recorded at IDR12,626 trillion. The final cash balance for 2023 was IDR118,148 billion, with total investment for the year amounting to IDR11,237 billion.

Hasil keputusan Mata Acara Rapat ke-2:

Resolution of the 2nd Meeting Agenda:

Menetapkan *Key Performance Indicators* (KPI) Direksi Tahun 2023 yang tertuang dalam Kontrak Manajemen Tahun 2023 antara Direksi dan Dewan Komisaris dengan Pemegang Saham sebagaimana terlampir.

Established the 2023 Key Performance Indicators (KPI) for the Board of Directors as set forth in the 2023 Management Contract between the Board of Directors and the Board of Commissioners with the Shareholders as attached.

Tindak Lanjut atas Hasil Keputusan:

Follow-up on the Resolution:

Direksi telah melaksanakan secara maksimal untuk memenuhi sasaran yang ditetapkan oleh pemegang saham dalam KPI Direksi tahun 2023, baik dari sisi operasional maupun sisi keuangan.

The Board of Directors has done its utmost to meet the targets set by the shareholders in the 2023 KPIs of the Board of Directors, both from an operational and financial perspective.

Hasil keputusan Mata Acara Rapat ke-3:

Resolution of the 3rd Meeting Agenda:

Menetapkan *Key Performance Indicators* (KPI) Dewan Komisaris Tahun 2023 yang tertuang dalam Kontrak Manajemen Tahun 2023 antara Dewan Komisaris dengan Pemegang Saham sebagaimana terlampir.

Established the 2023 Key Performance Indicators (KPI) for the Board of Commissioners as set forth in the 2023 Management Contract between the Board of Commissioners and the Shareholders as attached.

Tindak Lanjut atas Hasil Keputusan:

Follow-up on the Resolution:

Dewan Komisaris telah melaksanakan secara maksimal untuk memenuhi sasaran yang ditetapkan oleh pemegang saham dalam KPI Dewan Komisaris tahun 2023, terutama dalam melaksanakan pengawasan terhadap kinerja perseroan.

The Board of Commissioners has done its utmost to meet the targets set by the shareholders in the 2023 KPIs for the Board of Commissioners, particularly in overseeing the Company's performance.

Hasil keputusan Mata Acara Rapat ke-4:

Resolution of the 4th Meeting Agenda:

Menyetujui pelimpahan wewenang kepada Dewan Komisaris untuk memberikan persetujuan apabila terdapat tindakan-tindakan yang mengakibatkan perubahan alokasi anggaran investasi dengan nilai maksimum 10% (sepuluh persen) dari nilai masing-masing program investasi sepanjang tidak mengubah total nilai investasi.

Approved the delegation of authority to the Board of Commissioners to grant approval in cases where actions result in a reallocation of investment budget up to a maximum of 10% of the value of each investment program, provided that the total investment value remains unchanged.

Tindak Lanjut atas Hasil Keputusan:

Follow-up on the Resolution:

Direksi telah melaksanakan investasi, dimana Dewan Komisaris memberikan persetujuannya apabila terdapat tindakan-tindakan yang mengakibatkan perubahan alokasi anggaran investasi dengan nilai maksimum 10% (sepuluh persen) dari nilai masing-masing program investasi sepanjang tidak mengubah total nilai investasi

The Board of Directors has implemented the investments, with the Board of Commissioners granting approval where actions have resulted in a reallocation of investment budget up to a maximum of 10% of the value of each investment program, provided that the total investment value remains unchanged.

2. RUPS Tahunan tentang Persetujuan Laporan Keuangan Tahun Buku 2022, yang dilaksanakan pada Senin, 5 Juni 2023.
2. Annual GMS for the Approval for the Company's 2022 Financial Statements, which was held on Monday, June, 5, 2023.

Penyelenggaraan RUPS Holding of GMS

Hari/Tanggal Day/Date	: : Senin, 5 Juni 2023 Monday, June 5, 2023
Waktu Time	: : 14.20 s.d 14.30 WIB
Tempat Venue	: : Melalui Media Konferensi Via Conference Media
Metode Rapat	Video Konferensi Menggunakan Aplikasi Zoom Conference Video using Zoom Application
Mata Acara Agenda	: <ul style="list-style-type: none"> 1. Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Perseroan Tahun Buku 2022 serta Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2022; Approval of the Annual Report and Ratification of the Company's Financial Statements for 2022 Fiscal Year, as well as the Supervisory Report of the Board of Commissioners for 2022 Fiscal Year; 2. Penetapan Penggunaan Laba (Rugi) Bersih PT Sinergi Gula Nusantara Tahun Buku 2022; Determination of the Use of Net Profit (Loss) of PT Sinergi Gula Nusantara for 2022 Fiscal Year; 3. Penetapan Gaji/Honorarium Berikut Fasilitas dan Tunjangan Lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2023 serta Insentif Kinerja untuk Direksi dan Dewan Komisaris atas Kinerja Tahun Buku 2022; Determination of Salaries/Honorarium, along with Facilities and Other Allowances, for the Board of Directors and the Board of Commissioners for 2023 Fiscal Year, as well as Performance Incentives for the Board of Directors and the Board of Commissioners based on Performance in 2022 Fiscal Year; 4. Penunjukan Kantor Akuntan Publik (KAP) untuk Mengaudit Laporan Keuangan Tahun Buku 2023. Appointment of a Public Accounting Firm (KAP) to Audit the Financial Statements for 2023 Fiscal Year.
Pihak-pihak yang Hadir Attendees	: <p>Pemegang Saham Seri A Series A Shareholders PT Perkebunan Nusantara III (Persero)</p> <ul style="list-style-type: none"> 1. Seger Budiarto : Direktur Sumber Daya PT Perkebunan Nusantara III (Persero) selaku Kuasa Pemegang 0,08% Saham Seri A. Director of Resources of PT Perkebunan Nusantara III (Persero) as Proxy for 0,08% Series A Share Ownership. 2. PT Perkebunan Nusantara XI Tulus Panduwidjaja : Direktur PT Perkebunan Nusantara XI selaku Pemegang 0,00% Saham. Director of PT Perkebunan Nusantara XI as Proxy for 0,00% Share Ownership. <p>Pemegang Saham Seri B Series B Shareholders</p> <ul style="list-style-type: none"> 1. PT Perkebunan Nusantara II Irwan Perangin-Angin : Direktur PT Perkebunan Nusantara II selaku Pemegang 2,90% Saham. Director of PT Perkebunan Nusantara II as Proxy for 2.90% Share Ownership 2. PT Perkebunan Nusantara VII Ryanto Wisnuardhy : Direktur PT Perkebunan Nusantara VII selaku Pemegang 8,62% Saham. Director of PT Perkebunan Nusantara VII as Proxy for 8.62% Share Ownership 3. PT Perkebunan Nusantara IX Dodik Ristiawan : Direktur PT Perkebunan Nusantara IX selaku Pemegang 0,09% Saham. Director of PT Perkebunan Nusantara IX as Proxy for 0.09% Share Ownership 4. PT Perkebunan Nusantara X Tuhu Bangun : Direktur PT Perkebunan Nusantara X selaku Pemegang 34,79% Saham. Director of PT Perkebunan Nusantara X as Proxy for 34.79% Share Ownership 5. PT Perkebunan Nusantara XI Tulus Panduwidjaja : Direktur PT Perkebunan Nusantara XI selaku Pemegang 24,62% Saham. Director of PT Perkebunan Nusantara XI as Proxy for 24.62% Share Ownership 6. PT Perkebunan Nusantara XIV Tio Handoko : Direktur PT Perkebunan Nusantara XIV selaku Pemegang 3,75% Saham. Director of PT Perkebunan Nusantara XIV as Proxy for 3.75% Share Ownership 7. PT Buma Cima Nusantara Irma Kurniawati : Direktur PT Buma Cima Nusantara selaku Pemegang 7,92% Saham. Director of PT Buma Cima Nusantara as Proxy for 7.92% Share Ownership 8. PT Industri Gula Glenmore Yualianto : Direktur PT Industri Gula Glenmore selaku Pemegang 17,22% Saham. Director of PT Industri Gula Glenmore as Proxy for 17.22% Share Ownership <p>Dewan Komisaris I Board of Commissioners Mohammad Abdul Ghani : Komisaris</p> <p>Direksi I Board of Directors</p> <ul style="list-style-type: none"> • Aris Toharisman : Direktur Utama • Suhendri : Direktur

Penyelenggaraan RUPS Holding of GMS

Informasi Ketidakhadiran Dewan Komisaris dan Direksi dalam RUPS

Information on Absence of
Board of Commissioners and
Board of Directors in GMS

: Nihil
None

RUPS Luar Biasa ini telah dihadiri oleh 100% pemegang saham yang ditempatkan dan disetor penuh, sesuai dengan ketentuan Pasal 26 ayat (1) huruf a Anggaran Dasar Perseroan.

This Extraordinary General Meeting of Shareholders (AGMS) was attended by 100% of the shareholders who are fully subscribed and paid-in, in accordance with the provisions of Article 26 paragraph (1) letter a of the Company's Articles of Association.

Hasil Keputusan RUPS Tahunan tanggal 5 Juni 2023 serta Tindak Lanjut oleh Manajemen Resolutions of the Annual dated June 5, 2023 and Its Follow-Up by the Management

Hasil keputusan Mata Acara Rapat ke-1:

Resolution of the 1st Meeting Agenda:

Menyetujui Laporan Tahunan Tahun Buku 2022 termasuk Laporan Tugas Pengawasan Dewan Komisaris dan mengesahkan Laporan Keuangan Perseroan untuk Tahun Buku 2022 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Purwantono, Sungkoro dan Surja sebagaimana dimuat dalam laporannya nomor: 00643/2.1032/AU.1/04/1609-2/1/IV/2023 dengan pendapat "wajar, dalam semua hal yang material, posisi keuangan PT Sinergi Gula Nusantara 31 Desember 2022, sesuai dengan Standar Akuntansi Keuangan di Indonesia", serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dijalankan selama Tahun Buku yang berakhir pada tanggal 31 Desember 2022 sepanjang tindakan tersebut bukan merupakan tindakan pidana dan tercermin dalam buku-buku Laporan Perseroan. Approved the 2022 Annual Report including the Board of Commissioners' Supervisory Report of the Board of Commissioners and ratified the Company's 2022 Financial Statements audited by the Public Accounting Firm (KAP) Purwantono, Sungkoro and Surja as per its report number: 00643/2.1032/AU.1/04/1609-2/1/IV/2023 with the opinion "fair, in all material respects, the financial position of PT Sinergi Gula Nusantara as of December 31, 2022, in accordance with Indonesian Financial Accounting Standards", as well as granting full release and discharge (*volledig acquit et de charge*) to the Board of Directors and Board of Commissioners of the Company for the management and supervisory actions that have been carried out in the Fiscal Year ended December 31, 2022, as long as such actions are not criminal acts and are reflected in the Company's report books.

Tindak Lanjut atas Hasil Keputusan:

Follow-Up on the Resolution:

Sudah ditindaklanjuti dan tercatat pada Risalah RUPS No. RIS-002/RUPS/2023
Has been realized and recorded in the Minutes of GMS No. RIS-002/RUPS/2023

Hasil keputusan Mata Acara Rapat ke-2:

Resolution of the 2nd Meeting Agenda:

Menetapkan penggunaan laba bersih Perseroan Tahun Buku 2022 sebesar Rp597.657.056.424,- seluruhnya sebagai Cadangan Perseroan. Determined the use of the Company's net profit for 2022 Fiscal Year amounting to IDR597,657,056,424, entirely as the Company's Reserves

Tindak Lanjut atas Hasil Keputusan:

Follow-Up on the Resolution:

Sudah ditindaklanjuti dan tercatat pada Risalah RUPS No. RIS-002/RUPS/2023
Has been realized and recorded in the Minutes of GMS No. RIS-002/RUPS/2023

Hasil keputusan Mata Acara Rapat ke-3:

Resolution of the 3rd Meeting Agenda:

Melimpahkan wewenang dan kuasa kepada Pemegang Saham terbanyak untuk menetapkan besaran insentif atas kinerja tahun buku 2022 bagi anggota Direksi dan Dewan Komisaris serta besaran Gaji/Honorarium berikut fasilitas dan tunjangan lainnya tahun 2023 bagi anggota Direksi dan Dewan Komisaris.

Delegated authority and power to the majority shareholder to determine the amount of incentives for 2022 Fiscal Year performance for members of the Board of Directors and the Board of Commissioners, as well as the amount of salaries/honorarium, including other facilities and allowances, for the Board of Directors and Board of Commissioners in 2023.

Tindak Lanjut atas Hasil Keputusan:

Follow-Up on the Resolution:

Sudah ditindaklanjuti melalui Surat Holding Perkebunan No. DSDM/ANP/SR/3384/2023 tanggal 19 Desember 2023 Perihal Perubahan Penetapan Penghasilan Direksi, Dewan Komisaris, dan Senior Executive Vice President (SEVP) PT Sinergi Gula Nusantara Tahun 2023. This has been followed up through the Letter of Holding Perkebunan No. DSDM/ANP/SR/3384/2023 dated December 19, 2023, regarding the Amendment in Determination of Income for the Board of Directors, Board of Commissioners, and Senior Executive Vice President (SEVP) of PT Sinergi Gula Nusantara in 2023.

Hasil Keputusan RUPS Tahunan tanggal 5 Juni 2023 serta Tindak Lanjut oleh Manajemen Resolutions of the Annual dated June 5, 2023 and Its Follow-Up by the Management

Hasil keputusan Mata Acara Rapat ke-4:

Resolution of the 4th Meeting Agenda:

Melimpahkan wewenang dan kuasa kepada Pemegang Saham terbanyak untuk menunjuk Kantor Akuntan Publik (KAP) yang akan mengaudit Laporan Keuangan Perusahaan untuk tahun buku yang berakhir pada tanggal 31 Desember 2023 dan besaran imbalan jasa audit serta persyaratan penunjukkan lainnya yang wajar bagi KAP tersebut.

Delegated authority and power to the majority shareholder to appoint the Public Accounting Firm (KAP) that will audit the Company's Financial Statements for the fiscal year ending December 31, 2023, as well as to determine the audit fee and other reasonable appointment requirements for the KAP.

Tindak Lanjut atas Hasil Keputusan:

Follow-Up on the Resolution:

Sudah ditindaklanjuti dan tercatat pada Risalah RUPS No. RIS-002/RUPS/2023. Selanjutnya, Laporan keuangan PT SGN Tahun Buku 2023 diaudit oleh Kantor Akuntan Publik (KAP) Purwanto, Sungkoro, dan Surja.

This has been followed up and recorded in the Minutes of GMS No. RIS-002/RUPS/2023. Subsequently, the financial statements of PT SGN for the 2023 fiscal year were audited by the Public Accounting Firm (KAP) Purwanto, Sungkoro, and Surja.

DEWAN KOMISARIS

Dewan Komisaris memainkan peran penting dalam memastikan bahwa Perseroan dikelola sesuai dengan tujuan dan visi yang telah ditetapkan. Dewan Komisaris bertanggung jawab untuk mengawasi dan memberikan nasihat kepada Direksi, baik dalam aspek umum maupun khusus sesuai dengan anggaran dasar Perseroan. Pengawasan dan nasihat yang diberikan oleh Dewan Komisaris mencakup berbagai area penting seperti strategi dan rencana perseroan, integritas laporan keuangan, sistem pengendalian internal, manajemen risiko, serta pelaporan dan keterbukaan informasi. Selain itu, mereka juga memastikan kepatuhan terhadap peraturan dan prinsip tata kelola perusahaan. Tanggung jawab ini mencerminkan penerapan aspek akuntabilitas dari prinsip-prinsip *Good Corporate Governance* (GCG).

Kualifikasi dan Pengangkatan Dewan Komisaris

Seluruh anggota Dewan Komisaris telah memenuhi kriteria yang ditentukan, baik berdasarkan ketentuan Anggaran Dasar Perseroan maupun peraturan perundang-undangan lainnya. Sesuai dengan Anggaran Dasar Perseroan, yang dapat diangkat menjadi anggota Dewan Komisaris adalah orang perseorangan yang cakap melakukan perbuatan hukum, kecuali dalam waktu 5 (lima) tahun sebelum pengangkatannya pernah:

1. Dinyatakan pailit;
2. Menjadi anggota Direksi atau anggota Dewan Komisaris atau anggota Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu Perseroan atau Perum dinyatakan pailit; atau
3. Dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan.

Masa Jabatan Dewan Komisaris

Masa jabatan Anggota Dewan Komisaris ditetapkan 5 (lima) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan. Anggota Dewan Komisaris sewaktu-waktu dapat diberhentikan berdasarkan keputusan RUPS dengan menyebutkan alasannya.

BOARD OF COMMISSIONERS

The Board of Commissioners plays a crucial role in ensuring that the Company is managed in accordance with its established objectives and vision. The Board of Commissioners is responsible for supervising and providing advice to the Board of Directors, both in general and specific aspects, in accordance with the Company's articles of association. The supervision and advice provided by the Board of Commissioners cover various critical areas such as corporate strategy and planning, the integrity of financial statements, internal control systems, risk management, as well as reporting and information transparency. Additionally, the Board of Commissioners ensures compliance with regulations and corporate governance principles. These responsibilities reflect the implementation of the accountability aspect of Good Corporate Governance (GCG) principles.

Qualifications and Appointment of the Board of Commissioners

All members of the Board of Commissioners have met the specified criteria, both based on the provisions of the Company's Articles of Association and other laws and regulations. In accordance with the Company's Articles of Association, those who can be appointed as members of the Board of Commissioners are individuals who are capable of performing legal acts, unless within 5 (five) years prior to their appointment:

1. Declared bankrupt;
2. Member of the Board of Directors or a member of the Board of Commissioners found guilty of causing a company to be declared bankrupt; or
3. Sentenced for committing a crime that was detrimental to the State's finances and/or related to the financial sector.

Term of Office of the Board of Commissioners

The term of office of Members of the Board of Commissioners is set at 5 (five) years and may be reappointed for 1 (one) term of office. Members of the Board of Commissioners may be dismissed at any time by GMS resolution by stating the reasons.

Kronologi Perubahan Dewan Komisaris di tahun 2023

Selama tahun 2023, komposisi dan susunan Dewan Komisaris tidak mengalami perubahan. Berikut ini merupakan kronologis perubahan komposisi dan susunan Dewan Komisaris per 31 Desember 2023.

Jumlah, Komposisi dan Susunan Dewan Komisaris Tahun 2023

Sampai dengan akhir 31 Desember 2023, komposisi dan susunan Dewan Komisaris adalah sebagai berikut:

Chronology of Changes in the Board of Commissioners in 2023

During 2023, the composition and structure of the Board of Commissioners remained unchanged. The following is the chronology of changes in the composition and structure of the Board of Commissioners as of December 31, 2023.

Number, Composition, and Structure of the Board of Commissioners in 2023

As of December 31, 2023, the composition and structure of the Board of Commissioners are as follows:

Komposisi dan Susunan Dewan Komisaris per 31 Desember 2023
Composition and Structure of the Board of Commissioners as of December 31, 2023

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Service Period	Dasar Pengangkatan Basis of Appointment
Mohammad Abdul Ghani	Komisaris Commissioner	17 Agustus 2021 - 7 Mei 2024 August 17, 2021 - May 7, 2024	Ke-1 1st	Diangkat sebagai Komisaris sejak 17 Agustus 2021 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 8 tanggal 17 Agustus 2021 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as Commissioner since August 17, 2021, which has been legalized through the Deed of Statement of Shareholders' Resolution No. 8 dated August 17, 2021, drawn up before Nanda Fauz Iwan, Notary in Jakarta.

Sementara itu, sampai dengan Laporan Tahunan ini ditandatangani, terdapat perubahan susunan dan komposisi Dewan Komisaris berdasarkan Keputusan RUPS Luar Biasa yang diselenggarakan pada 8 Mei 2024, dengan menetapkan pemberhentian dengan hormat Mohammad Abdul Ghani sebagai Komisaris perseroan dan mengangkat Amri Siregar sebagai Komisaris Utama, Bagas Angkasa sebagai Komisaris, Arif Afandi sebagai Komisaris Independen dan Priyastomo sebagai Komisaris Independen. Dengan demikian, Dewan Komisaris Perseroan terdiri dari 1 (satu) Komisaris Utama, 1 (satu) Komisaris, dan 2 (dua) Komisaris Independen.

Adapun komposisi dan susunan Dewan Komisaris sampai dengan Laporan Tahunan ini ditandatangani adalah sebagai berikut:

Meanwhile, as of the signing of this Annual Report, there has been changes in the composition and structure of the Board of Commissioners based on the resolutions of the Extraordinary General Meeting of Shareholders held on May 8, 2024, which approved the honorable dismissal of Mohammad Abdul Ghani as the Company's Commissioner and appointed Amri Siregar as President Commissioner, Bagas Angkasa as Commissioner, Arif Afandi as Independent Commissioner, and Priyastomo as Independent Commissioner. Thus, the Company's Board of Commissioners now consists of 1 (one) President Commissioner, 1 (one) Commissioner, and 2 (two) Independent Commissioners.

The composition and structure of the Board of Commissioners as of the signing of this Annual Report are as follows:

Komposisi serta Susunan Dewan Komisaris Sampai dengan Laporan Tahunan ini Ditandatangani
Composition and Structure of the Board of Commissioners as of the Signing of this Annual Report

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Service Period	Dasar Pengangkatan Basis of Appointment
Amri Siregar	Komisaris Utama President Commissioner	8 Mei 2024 – RUPS 2029 May 8, 2024 – GMS 2029	Ke-1 1st	Diangkat sebagai Komisaris sejak 8 Mei 2024 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 9 tanggal 21 Mei 2024 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as Commissioner since May 8, 2024, which has been legalized through the Deed of Shareholders' Resolution No. 9 dated May 21, 2024, drawn up before Nanda Fauz Iwan, Notary in Jakarta.
Bagas Angkasa	Komisaris Commissioner	8 Mei 2024 – RUPS 2029 May 8, 2024 – GMS 2029	Ke-1 1st	Diangkat sebagai Komisaris sejak 8 Mei 2024 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 9 tanggal 21 Mei 2024 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as Commissioner since May 8, 2024, which has been legalized through the Deed of Shareholders' Resolution No. 9 dated May 21, 2024, drawn up before Nanda Fauz Iwan, Notary in Jakarta.

Komposisi serta Susunan Dewan Komisaris Sampai dengan Laporan Tahunan ini Ditandatangani

Composition and Structure of the Board of Commissioners as of the Signing of this Annual Report

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Service Period	Dasar Pengangkatan Basis of Appointment
Arif Afandi	Komisaris Independen Independent Commissioner	8 Mei 2024 – RUPS 2029 May 8, 2024 – GMS 2029	Ke-1 1st	Diangkat sebagai Komisaris sejak 8 Mei 2024 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 9 tanggal 21 Mei 2024 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as Commissioner since May 8, 2024, which has been legalized through the Deed of Shareholders' Resolution No. 9 dated May 21, 2024, drawn up before Nanda Fauz Iwan, Notary in Jakarta.
Priyastomo	Komisaris Independen Independent Commissioner	8 Mei 2024 – RUPS 2029 May 8, 2024 – GMS 2029	Ke-1 1st	Diangkat sebagai Komisaris sejak 8 Mei 2024 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 9 tanggal 21 Mei 2024 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as Commissioner since May 8, 2024, which has been legalized through the Deed of Shareholders' Resolution No. 9 dated May 21, 2024, drawn up before Nanda Fauz Iwan, Notary in Jakarta.

Profil masing-masing Dewan Komisaris yang menjabat per 31 Desember 2023 dan sampai dengan Laporan Tahunan ini ditandatangani, telah disajikan pada Bab "Profil Perusahaan" dalam Laporan Tahunan ini.

Independensi Dewan Komisaris

Dewan Komisaris wajib bersifat independen dan terlepas dari pihak-pihak lain yang memiliki potensi benturan kepentingan dengan Perseroan. Dewan Komisaris wajib mengesampingkan kepentingan pribadi dan menghindari benturan kepentingan dari pihak manapun termasuk hubungan keluarga dengan Anggota Direksi dan Dewan Komisaris dalam hal penyelesaian permasalahan bisnis serta pelaksanaan aksi korporasi. Sikap profesionalisme kerja ini secara tegas diatur dan menjadi bagian dalam *Board Manual*.

Dewan Komisaris tidak memiliki hubungan usaha, keuangan, kepengurusan dan kepemilikan saham dengan Perseroan, serta tidak memiliki hubungan afiliasi dan hubungan keluarga dengan anggota Direksi dan anggota Dewan Komisaris lainnya atau dengan Pemegang Saham atau hubungan lainnya dengan Perseroan yang dapat mempengaruhi kemampuannya bertindak independen.

Dalam suatu Perseroan, Dewan Komisaris diharapkan menjadi penyeimbang terhadap keputusan yang dibuat oleh pemegang saham mayoritas untuk mewakili pemegang saham minoritas. Ini dimaksudkan agar kepentingan pemegang saham minoritas tidak terabaikan.

Board Manual: Pedoman dan Tata Tertib Kerja Dewan Komisaris

Untuk menjalankan fungsi dan tanggung jawabnya, Dewan Komisaris menggunakan Pedoman Kerja Dewan Komisaris sebagai acuan utama. Dokumen ini memberikan panduan kepada Dewan Komisaris dalam melakukan pengawasan yang efektif terhadap kegiatan pengelolaan Perseroan oleh Direksi. Pedoman Kerja ini mencakup berbagai aspek penting meliputi:

1. Ketentuan Umum Jabatan Anggota Dewan Komisaris
2. Persyaratan lain Dewan Komisaris
3. Pengangkatan Anggota Dewan Komisaris

The profiles of each member of the Board of Commissioners serving as of December 31, 2023, and up to the signing of this Annual Report, have been presented in the "Company Profile" chapter of this Annual Report.

Independence of the Board of Commissioners

The Board of Commissioners must be independent and detached from other parties that have potential conflicts of interest with the Company. The Board of Commissioners shall set aside personal interests and avoid conflicts of interest from any party including family relationships with Members of the Board of Directors and Board of Commissioners in terms of resolving business issues and implementing corporate actions. This attitude of professionalism is expressly regulated and becomes part of the Board Manual.

The Board of Commissioners has no business, financial, management and share ownership relationship with the Company, and has no affiliation and family relationship with members of the Board of Directors and other members of the Board of Commissioners or with Shareholders or other relationships with the Company that may affect its ability to act independently.

In a Company, the Board of Commissioners is expected to be a counterweight to decisions made by majority shareholders to represent minority shareholders. This is intended so that the interests of minority shareholders are not neglected.

Board Manual: Guidelines and Work Procedures of the Board of Commissioners

In carrying out its functions and responsibilities, the Board of Commissioners uses the Board of Commissioners' Work Guidelines (Board Manual) as its primary reference. Board Manual provides guidelines to the Board of Commissioners in conducting effective supervision of the Company's management activities by the Board of Directors. Board Manual cover various important aspects, including:

1. General Provisions for the Position of Members of the Board of Commissioners
2. Other requirements of the Board of Commissioners
3. Appointment of Members of the Board of Commissioners

4. Pemberhentian Anggota Dewan Komisaris
5. Pengisian Jabatan Dewan Komisaris yang Lowong
6. Keadaan Perusahaan Tidak Mempunyai Seorangpun Anggota Dewan Komisaris
7. Pengunduran Diri Anggota Dewan Komisaris
8. Rangkap Jabatan Anggota Dewan Komisaris
9. Fungsi Dewan Komisaris
10. Fungsi pengawasan Dewan Komisaris diwujudkan dalam 2 (dua) tingkatan
11. Pedoman Umum Fungsi Pengawasan Dewan Komisaris
12. Program Pengenalan Dewan Komisaris
13. Program Pembelajaran Berkelanjutan Anggota Dewan Komisaris
14. Tugas, Wewenang, Kewajiban dan Hak Dewan Komisaris
15. Rapat Dewan Komisaris
16. Benturan Kepentingan
17. Tanggung Jawab Hukum
18. Penilaian Dewan Komisaris
19. Organ Pendukung Dewan Komisaris
20. Sekretariat Dewan Komisaris
21. Komite-Komite

Tugas dan Kewajiban Dewan Komisaris

Dewan Komisaris Perseroan bertugas melaksanakan fungsi pengawasan dan memberikan nasihat strategis kepada Direksi dalam pengelolaan Perseroan. Mengacu pada Anggaran Dasar Perseroan, lingkup tugas dan tanggung jawab Dewan Komisaris mencakup pengawasan terhadap kebijakan pengelolaan serta operasional Perseroan, baik dalam aspek internal maupun eksternal. Dewan Komisaris juga bertanggung jawab memberikan nasihat kepada Direksi, termasuk mengawasi pelaksanaan Rencana Jangka Panjang Perseroan, Rencana Kerja dan Anggaran Perseroan, serta memastikan kepatuhan terhadap ketentuan dalam Anggaran Dasar, keputusan Rapat Umum Pemegang Saham (RUPS), dan peraturan perundang-undangan yang berlaku. Hal ini bertujuan untuk kepentingan terbaik Perseroan, selaras dengan visi dan misi Perseroan.

Dalam hal ini, Dewan Komisaris memiliki kewajiban untuk:

1. Memberikan nasihat kepada Direksi dalam melaksanakan pengurusan Perseroan;
2. Meneliti dan menelaah serta menandatangani RJPP dan RKAP yang disiapkan oleh Direksi, sesuai dengan ketentuan Anggaran Dasar;
3. Memberikan pendapat dan saran kepada RUPS mengenai Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan mengenai alasan Dewan Komisaris menandatangani Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan;
4. Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada RUPS

4. Dismissal of Members of the Board of Commissioners
5. Filling of Vacant Position of the Board of Commissioners
6. Situation where the Company does not have a single member on its Board of Commissioners
7. Resignation of Members of the Board of Commissioners
8. Concurrent Position of Members of the Board of Commissioners
9. Function of the Board of Commissioners
10. Supervisory function of the Board of Commissioners is realized in 2 (two) levels:
11. General Guidelines for the Supervisory Function of the Board of Commissioners
12. Introduction Program of the Board of Commissioners
13. Continuous Learning Program for Members of the Board of Commissioners
14. Duties, Authorities, Obligations and Rights of the Board of Commissioners
15. Board of Commissioners Meeting
16. Conflict of Interest
17. Legal Responsibilities
18. Assessment of the Board of Commissioners
19. Supporting Organs of the Board of Commissioners
20. Secretariat of the Board of Commissioners
21. Committees

Duties and Obligations of the Board of Commissioners

The Company's Board of Commissioners carries out the function of supervising and providing advice on the running of the Company by the Board of Directors. Referring to the Company's Articles of Association, the scope of duties and responsibilities of the Board of Commissioners includes overseeing the management policies and operations of the Company, both in internal and external aspects. The Board of Commissioners is also responsible for providing advice to the Board of Directors, including supervising the implementation of the Company's Long-Term Plan, the Company's Work Plan and Budget, and ensuring compliance with the provisions of the Articles of Association, decisions of the General Meeting of Shareholders (GMS), and applicable laws and regulations. This is done in the best interest of the Company, in alignment with its vision and mission.

In this regard, the Board of Commissioners is obligated to:

1. Advise the Board of Directors in performing the management of the Company;
2. Analyze and review and sign the Company's Long-Term Plan and Work Plan and Budget prepared by the Board of Directors in accordance with the Articles of Associations;
3. Provide opinions and suggestions to GMS regarding the Company's Long-Term Plan as well as the Company's Work Plan and Budget in relation to the Board of Commissioners' reason in signing the Company's Long-Term Plan and Work Plan and Budget;
4. Keep up with the development of the Company's activities, provide opinions and suggestions to GMS

mengenai setiap masalah yang dianggap penting bagi kepengurusan Perseroan;

5. Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perseroan;
6. Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan oleh Direksi serta menandatangani laporan tahunan;
7. Memberikan penjelasan, pendapat dan saran kepada RUPS mengenai Laporan Tahunan, apabila diminta;
8. Menyusun program kerja tahunan dan dimasukkan dalam RKAP;
9. Membentuk Komite Audit;
10. Mengusulkan Akuntan Publik kepada RUPS;
11. Membuat risalah rapat Dewan Komisaris dan menyimpan salinannya;
12. Melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan/atau keluarganya pada Perseroan dan/atau perseroan lain;
13. Memberikan laporan tentang tugas pengawasan dan pemberian nasihat yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS;
14. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.

Wewenang Dewan Komisaris

Berdasarkan ketentuan dalam Anggaran Dasar Perseroan, Dewan Komisaris memiliki wewenang untuk:

1. Melihat buku-buku, surat-surat, serta dokumen-dokumen lainnya, memeriksa kas untuk keperluan verifikasi dan lain-lain surat berharga dan memeriksa kekayaan Perseroan;
2. Memasuki pekarangan, gedung, dan kantor yang dipergunakan oleh Perseroan;
3. Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut pengelolaan Perseroan;
4. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi;
5. Meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri rapat Dewan Komisaris;
6. Mengangkat dan memberhentikan Sekretaris Dewan Komisaris, jika dianggap perlu;
7. Memberhentikan sementara anggota Direksi sesuai dengan ketentuan Anggaran Dasar;
8. Membentuk komite-komite lain selain Komite Audit, jika dianggap perlu dengan memperhatikan kemampuan Perseroan;
9. Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas beban Perseroan, jika dianggap perlu;
10. Melakukan tindakan pengurusan Perseroan dalam keadaan tertentu untuk jangka waktu tertentu sesuai dengan ketentuan Anggaran Dasar;
11. Menghadiri rapat Direksi dan memberikan pandangan-pandangan terhadap hal-hal yang dibicarakan;

regarding any issues deemed important for the management of the Company;

5. Report immediately to GMS for any declining symptoms of the Company's performance;
6. Analyze and review regular reports and annual reports prepared by the Board of Directors and sign the annual report;
7. Provide explanation, opinions, and suggestions to GMS regarding the annual report, if requested;
8. Prepare the annual work program and incorporate into the Company's Work Plan and Budget;
9. Establish the Audit Committee;
10. Propose Public Accountant to GMS;
11. Prepare the minutes of the Board of Commissioners meeting and keep the copies;
12. Report to the Company regarding his/her and/or his/her family's share ownership in the Company and/or other companies;
13. Provide a report on the supervisory and advisory duties performed during the past fiscal year to the GMS;
14. Carry out other obligations in the context of supervisory and advisory duties, as long as they are not contrary to laws and regulations, the Articles of Association, and/or GMS resolutions.

Authorities of the Board of Commissioners

In accordance with the Company's Articles of Association, authorities of the Board of Commissioners are as follows:

1. Examine books, letters, and other documents, check cash for verification purposes, securities, as well as the Company's assets;
2. Enter yards, buildings, and offices used by the Company;
3. Request an explanation from the Board of Directors and/or other officials regarding all issues related to the management of the Company;
4. Understand all policies and actions that have been and will be carried out by the Board of Directors;
5. Request the Board of Directors and/or other officials under the Board of Directors, with the knowledge of the Board of Directors, to attend the Board of Commissioners' Meeting;
6. Appoint and dismiss the Secretary of the Board of Commissioners if deemed necessary;
7. Temporarily dismiss members of the Board of Directors in accordance with the provisions of the Articles of Association;
8. Establish other committees in addition to the Audit Committee, if deemed necessary by taking into account the Company's capabilities;
9. Utilize experts for specific matters and within a certain period of time at the expense of the Company, if deemed necessary;
10. Perform management actions of the Company in specific circumstances for a certain period of time in accordance with the provisions of the Articles of Association;
11. Attend Board of Directors meetings and providing views on the matters discussed;

12. Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan ketentuan peraturan perundang-undangan Anggaran Dasar ini, dan/atau keputusan Rapat Umum Pemegang Saham.

12. Carry out other supervisory authorities as long as they do not conflict with the laws and regulations, the Articles of Association, and/or the resolutions of the GMS.

Pembidangan Tugas Antar Dewan Komisaris

Sampai dengan 31 Desember 2023, Dewan Komisaris Perseroan hanya terdiri dari 1 (satu) anggota, dengan demikian tidak terdapat pembagian tugas yang formal di antara anggota Dewan Komisaris. Perubahan dalam pembagian tugas akan dilakukan sesuai dengan proses pemberhentian dan pengangkatan anggota Dewan Komisaris yang baru.

Division of Duties among the Board of Commissioners

As of December 31, 2023, the Company’s Board of Commissioners consisted of only 1 (one) member; therefore, there was no formal division of duties among the members of the Board of Commissioners. Any changes in the distribution of responsibilities will be made in accordance with the process of dismissal and appointment of new members of the Board of Commissioners.

Pembidangan Tugas Antar Dewan Komisaris
Division of Duties among the Board of Commissioners

Nama Name	Jabatan Position	Lingkup Tugas Pengawasan Scope of Supervisory Duties
Mohammad Abdul Ghani	Komisaris Commissioners	<p>Dewan Komisaris melakukan penilaian terhadap kinerja Direksi yang meliputi aspek operasional, keuangan, dan aspek-aspek lainnya yang berkaitan erat bagi keberlanjutan kegiatan usaha Perseroan. Dasar penilaian Dewan Komisaris terhadap kinerja Direksi tentunya tidak terlepas dari tingkat keberhasilan Direksi dalam merealisasikan <i>Key Performance Indicator</i> (KPI) maupun RKAP tahun 2023 seperti yang dicanangkan pada awal tahun.</p> <p>The Board of Commissioners assesses the performance of the Board of Directors covering operational, financial, and other aspects that are closely related to the sustainability of the Company’s business activities. The basis of the Board of Commissioners’ assessment of the Board of Directors’ performance is certainly inseparable from the level of success of the Board of Directors in realizing the <i>Key Performance Indicator</i> (KPI) and the Company’s 2022 Work Plan and Budget as announced at the beginning of the year.</p>

Program Pengenalan Perseroan

Setiap Anggota Dewan Komisaris yang baru diangkat wajib mengikuti program orientasi yang komprehensif. Program ini dirancang untuk memberikan pemahaman mendalam mengenai latar belakang dan kegiatan operasional Perseroan. Melalui kegiatan ini, anggota Dewan Komisaris akan memperoleh wawasan yang jelas mengenai berbagai aspek yang berhubungan dengan peran dan tanggung jawabnya dalam fungsi pengawasan. Orientasi ini bertujuan untuk memfasilitasi pelaksanaan tugas Dewan Komisaris dengan lebih efektif, memastikan bahwa setiap anggota dapat menjalankan perannya dengan pengetahuan dan kesiapan yang optimal. Dengan demikian, diharapkan proses pengawasan dapat berjalan lancar dan sesuai dengan standar yang ditetapkan oleh Perseroan.

The Company’s Introduction Program

Every newly appointed member of the Board of Commissioners is required to participate in a comprehensive orientation program. This program is designed to provide an in-depth understanding of the Company’s background and operational activities. Through this activity, members of the Board of Commissioners will gain clear insights into various aspects related to their roles and responsibilities in the supervision function. The orientation aims to facilitate the effective execution of the Board of Commissioners’ duties, ensuring that each member can perform their role with optimal knowledge and preparedness. Thus, it is expected that the supervision process can proceed smoothly and in accordance with the standards set by the Company.

Program tersebut diselenggarakan oleh Sekretaris Perseroan dengan materi sebagai berikut:

The program is organized by the Corporate Secretary with the following materials:

1. Pelaksanaan prinsip-prinsip *Good Corporate Governance*;
2. Gambaran mengenai Perseroan berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek, jangka panjang, posisi kompetitif, risiko, pengendalian internal dan masalah-masalah strategis lainnya;
3. Keterangan berkaitan dengan kewenangan yang didelegasikan, audit internal dan eksternal, sistem dan kebijakan pengendalian internal serta Komite Audit dan Komite Lain yang dibentuk Dewan Komisaris;
4. Keterangan mengenai kewajiban, tugas, tanggung jawab dan hak-hak Dewan Komisaris dan Direksi serta hal-hal yang tidak diperbolehkan;

1. Implementation of the principles of *Good Corporate Governance*;
2. An overview of the Company with regard to its objectives, nature and scope of activities, financial and operating performance, strategy, short-term and long-term business plans, competitive position, risks, internal controls and other strategic issues;
3. Information relating to delegated authority, internal and external audit, internal control systems and policies as well as the Audit Committee and other Committees established by the Board of Commissioners;
4. Information regarding the obligations, duties, responsibilities and rights of the Board of Commissioners and the Board of Directors as well as matters that are not allowed;

5. Pemahaman terkait dengan prinsip etika dan norma yang berlaku di lingkungan Perseroan serta masyarakat setempat.

Pelatihan dan Peningkatan Kompetensi Dewan Komisaris

Dalam melaksanakan tugas dan tanggung jawabnya, Dewan Komisaris senantiasa berupaya untuk meningkatkan kompetensi melalui berbagai program pengembangan profesional. Program tersebut mencakup pelatihan, *workshop*, dan seminar yang dirancang khusus untuk memperkuat peran dan fungsi pengawasan mereka terhadap Perseroan. Sepanjang tahun 2023, tidak terdapat pelatihan dan peningkatan kompetensi yang diikuti oleh Dewan Komisaris.

Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris Tahun 2023

Pada tahun 2023, Dewan Komisaris telah melaksanakan tugas dan tanggung jawabnya dengan penuh dedikasi dalam menjalankan fungsi pengawasan terhadap Perseroan. Beberapa kegiatan utama yang telah dilakukan meliputi:

1. Memberikan nasihat kepada Direksi dalam menjalankan pengurusan Perseroan;
2. Meneliti dan menelaah serta menandatangani Rencana Jangka Panjang Perseroan dan Rencana Kerja dan Anggaran Perseroan yang disiapkan oleh Direksi sesuai dengan ketentuan;
3. Memberikan pendapat dan saran kepada RUPS mengenai RJPP dan RKAP serta menyampaikan mengenai alasan Dewan Komisaris menandatangani RJPP dan RKAP;
4. Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi kepengurusan Perseroan;
5. Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perseroan;
6. Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan oleh Direksi serta menandatangani laporan tahunan,
7. Memberikan penjelasan, pendapat dan saran kepada RUPS mengenai Laporan Tahunan, apabila diminta;
8. Menyusun program kerja tahunan dan dimasukkan dalam RKAP;
9. Membentuk Komite Audit;
10. Mengusulkan Akuntan Publik kepada RUPS;
11. Membuat risalah rapat Dewan Komisaris dan menyimpan risalahnya;
12. Melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan/atau keluarganya pada perseroan tersebut dan perseroan lainnya;
13. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS;
14. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, anggaran dasar, dan/atau keputusan RUPS.

5. Understanding of the ethical principles and norms that apply in the Company's environment and the local community.

Training and Competency Development of the Board of Commissioners

In carrying out its duties and responsibilities, the Board of Commissioners consistently strives to enhance its competence through various professional development programs. These programs include training, workshops, and seminars specifically designed to strengthen their roles and supervisory functions over the Company. Throughout 2023, there was no training or competency development attended by the Board of Commissioners.

Brief Report on the Implementation of Duties and Responsibilities of the Board of Commissioners in 2023

In 2023, the Board of Commissioners has carried out its duties and responsibilities with full dedication in exercising its supervisory functions over the Company. Some of the key activities that have been conducted include:

1. Advise the Board of Directors in performing the management of the Company;
2. Analyze and review and sign the Company's Long-Term Plan and Work Plan and Budget prepared by the Board of Directors in accordance with the regulations;
3. Provide opinions and suggestions to GMS regarding the Company's Long-Term Plan as well as the Company's Work Plan and Budget in relation to the Board of Commissioners' reason in signing the Company's Long-Term Plan and Work Plan and Budget;
4. Keep up with the development of the Company's activities, provide opinions and suggestions to GMS regarding any issues deemed important for the management of the Company;
5. Report immediately to GMS for any declining symptoms of the Company's performance;
6. Analyze and review regular reports and annual reports prepared by the Board of Directors and sign the annual report;
7. Provide explanation, opinions, and suggestions to GMS regarding the annual report, if requested;
8. Prepare the annual work program and incorporate into the Company's Work Plan and Budget;
9. Establish the Audit Committee;
10. Propose Public Accountant to GMS;
11. Prepare the minutes of the Board of Commissioners meeting and keep the copies
12. Report to the Company regarding his/her and/or his/her family's share ownership in the Company and/or other companies;
13. Provide a report on the supervisory and advisory duties performed during the past fiscal year to the GMS;
14. Carry out other obligations in the context of supervisory and advisory duties, as long as they are not contrary to laws and regulations, the Articles of Association, and/or GMS resolutions.

Sesuai dengan anggaran dasar perseroan, Dewan Komisaris memiliki tugas untuk memberikan nasihat pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai Perseroan maupun usaha Perseroan, yang dilakukan oleh Direksi serta memberikan nasihat kepada Direksi. Berkaitan dengan pelaksanaan tugas Dewan Komisaris tersebut, Dewan Komisaris berkewajiban untuk:

1. Memberikan nasihat kepada Direksi dalam menjalankan pengurusan Perseroan Pengawasan dan pemberian nasihat kepada Direksi atas pengurusan perseroan pada tahun 2023 dilakukan sebagai berikut:
 - Kinerja Perusahaan periode bulanan pada tahun 2023
2. Dewan Komisaris memberikan tanggapan dan saran kepada RUPS mengenai RKAP Tahun 2023 sebagai berikut:
 - DK-SGN/2301.003 Perihal Tanggapan Tertulis atas Penetapan RKAP 2023 PT Sinergi Gula Nusantara.
3. Meneliti dan menelaah laporan tahunan yang telah disiapkan oleh Direksi serta menandatangani laporan tahunan. Kewajiban Dewan Komisaris ini dilakukan dengan menelaah atas Laporan Manajemen Audit Tahun Buku 2023, Adapun hasil penelaahan Laporan keuangan PT SGN Tahun Buku 2023 telah diaudit oleh Kantor Akuntan Publik (KAP) Purwantono, Sungkoro, dan Surja dengan opini "Wajar dalam Semua Hal yang Material" sesuai Laporan No. 01524/2.1032/au.1/04/1609-3/1/V/2024 tanggal 29 Mei 2023.

Keputusan Direksi yang Perlu Mendapat Persetujuan Dewan Komisaris di Tahun 2023

Selama tahun 2023, keputusan Direksi yang perlu mendapatkan persetujuan dari Dewan Komisaris adalah sebagai berikut:

No.	Tanggal Date	No. Surat Letter No.	Perihal Subject
1	17 April 2023 April 17, 2023	BD01-DEKOM-SBI/20230417.008	Permohonan Tanggapan Tertulis atas Laporan Keuangan dan Laporan Manajemen <i>Audited</i> Tahun 2022 PT Sinergi Gula Nusantara Request for Written Feedback on the 2022 Audited Financial Statements and Management Reports of PT Sinergi Gula Nusantara
2	4 Mei 2023 May 4, 2023	BD01-DEKOM-SBI/20230504.005	Perubahan Struktur Organisasi PT Sinergi Gula Nusantara Changes in the Organizational Structure of PT Sinergi Gula Nusantara
3	5 Mei 2023 May 5, 2023	BD01-DEKOM-SBI/20230505.010	Informasi Operasional dan Permohonan Persetujuan Pengelolaan Bahan Baku Tebu dengan Skema SPT dan Bagi Hasil Sesuai Kajian dari Konsultan BCG Operational Information and Request for Approval for Sugarcane Raw Material Management under the SPT Scheme and Profit Sharing, as Reviewed by BCG Consultants
4	17 Mei 2023 May 17, 2023	BD01-DEKOM-SBI/20230517.009	Perubahan Struktur Organisasi PT Sinergi Gula Nusantara Changes in the Organizational Structure of PT Sinergi Gula Nusantara
5	2 Juni 2023 June 2, 2023	BD01-DEKOM-SBI/20230602.008	Kajian Perubahan Struktur Organisasi PT Sinergi Gula Nusantara Review on the Changes in the Organizational Structure of PT Sinergi Gula Nusantara
6	9 Juni 2023 June 9, 2023	BD01-DEKOM-SBI/20230609.011	Permohonan Persetujuan Pengalihan Anggaran Investasi antar <i>Sub-class</i> untuk Investasi Mesin & Instalasi PG Glenmore Request for Approval of Investment Budget Transfer between Sub-classes for Glenmore Sugar Factory Machinery and Installation Investment

In accordance with the company's Articles of Association, the Board of Commissioners is tasked with providing advisory supervision on management policies, overseeing general management activities, both regarding the Company and its business operations, conducted by the Board of Directors, and offering advice to the Board of Directors. In relation to carrying out these duties, the Board of Commissioners is obligated to:

1. Advise the Board of Directors in managing the Company. Supervision and advice to the Board of Directors on the Company's management in 2023 were carried out as follows:
 - The Company's 2023 Monthly Performance.
2. The Board of Commissioners provided feedback and suggestions to the General Meeting of Shareholders (GMS) regarding the 2023 Corporate Work Plan and Budget as follows:
 - DK-SGN/2301.003 concerning Written Feedback on the Determination of the 2023 Work Plan and Budget 2023 of PT Sinergi Gula Nusantara.
3. Review and examine the annual report prepared by the Board of Directors and sign the annual report. This obligation of the Board of Commissioners was fulfilled by reviewing the Management Audit Report for the 2023 fiscal year. The review of PT SGN's Financial Statements for the 2023 fiscal year was audited by the Public Accounting Firm (KAP) Purwantono, Sungkoro, and Surja, with an opinion of "Fair in All Material Respects" according to Report No. 01524/2.1032/au.1/04/1609-3/1/V/2024 dated May 29, 2023.

Decisions of the Board of Directors Requiring Approval from the Board of Commissioners in 2023

Throughout 2023, the decisions made by the Board of Directors that required approval from the Board of Commissioners are as follows:

No.	Tanggal Date	No. Surat Letter No.	Perihal Subject
7	12 Juni 2023 June 12, 2023	BD01-DEKOM-SBI/20230612.008	Perubahan Struktur Organisasi PT Sinergi Gula Nusantara Changes in the Organizational Structure of PT Sinergi Gula Nusantara
8	4 Juli 2023 July 4, 2023	BD01-DEKOM-SBI/20230704.007	Permohonan Persetujuan Pengalihan Anggaran Investasi antar <i>Sub-class</i> untuk Investasi Mesin & Instalasi PG Glenmore Request for Approval of Investment Budget Reallocation across Sub-classes for Machinery & Installation Investment at PG Glenmore
9	10 Juli 2023 July 10, 2023	BD01-DEKOM-SBI/20230710.002	Permohonan Rekomendasi/Persetujuan untuk Perjalanan Dinas Luar Negeri Direktur Utama PT Sinergi Gula Nusantara ke Brazil Request for Recommendation/Approval for Official Overseas Travel of the President Director of PT Sinergi Gula Nusantara to Brazil
10	12 Juli 2023 July 12, 2023	BD01-DEKOM-SBI/20230712.006	Perubahan Struktur Organisasi PT Sinergi Gula Nusantara Changes in the Organizational Structure of PT Sinergi Gula Nusantara
11	17 Juli 2023 July 17, 2023	BD01-DEKOM-SBI/20230717.002	Kajian Risiko dan Memorandum Persetujuan Komite Investasi PT SGN untuk Pengalihan Anggaran Investasi Mesin & Instalasi PG Glenmore Risk Assessment and Approval Memorandum of PT SGN's Investment Committee on the Budget Reallocation for Machinery & Installation Investment at PG Glenmore
12	28 Juli 2023 July 28, 2023	BD01-DEKOM-SBI/20230728.003	Hasil Pembahasan Struktur Organisasi PT Sinergi Gula Nusantara Discussion Results on the Changes in the Organizational Structure of PT Sinergi Gula Nusantara
13	14 Agustus 2023 August 14, 2023	BD01-DEKOM-SBI/20230814.003	Permohonan Persetujuan untuk Izin Menjalani Cuti Request for Approval of Leave
14	21 Agustus 2023 August 21, 2023	BD01-DEKOM-SBI/20230821.003	Permohonan Persetujuan untuk Izin Menjalani Cuti Direktur Request for Approval of Leave for Director
15	29 Agustus 2023 August 29, 2023	BD01-DEKOM-SBI/20230829.006	Rotasi dan Mutasi Karyawan Employee Rotation and Transfer
16	6 September 2023 September 6, 2023	BD01-DEKOM-SBI/20230906.002	Penyampaian Kajian atas Permohonan Aksi Korporasi Terhadap Persetujuan Pengalihan Anggaran Investasi Antar <i>Sub-class</i> untuk Investasi Mesin dan Instalasi Pabrik Gula Glenmore Submission of a Review on the Corporate Action Request for Approval of Investment Budget Reallocation across Sub-classes for Machinery & Installation Investment at Glenmore Sugar Factory
17	4 September 2023 September 4, 2023	BD01-DEKOM-SBI/20230904.003	Perubahan Struktur Organisasi PT Sinergi Gula Nusantara Changes in the Organizational Structure of PT Sinergi Gula Nusantara
18	11 September 2023 September 11, 2023	BD01-DEKOM-SBI/20230911.003	Permohonan Rekomendasi/Persetujuan untuk Perjalanan Dinas Luar Negeri Direktur PT Sinergi Gula Nusantara ke Washington, D.C., USA Request for Recommendation/Approval for Overseas Business Trip of the Director of PT Sinergi Gula Nusantara to Washington, D.C., USA
19	6 September 2023 September 6, 2023	BD01-DEKOM-SBI/20230906.003	Usulan Rencana Kerja Anggaran Perusahaan (RKAP) Tahun 2024 - Dewan Komisaris Proposal for the Company's 2024 Work Plan and Budget – the Board of Commissioners
20	9 Oktober 2023 October 9, 2023	BD01-DEKOM-SBI/20231009.006	Permohonan Tanggapan Dan Saran Atas Usulan RKAP 2024 <i>Draft</i> -1 (Konsep Rapat Teknis) PT Sinergi Gula Nusantara Request for Feedback and Suggestions on the Draft-1 Proposal for the Company's 2024 Work Plan and Budget (Technical Meeting Concept) of PT Sinergi Gula Nusantara
21	27 November 2023 November 27, 2023	BD01-DEKOM-SBI/20231127.001	Permohonan Persetujuan Pengangkatan Kepala Divisi Internal Audit PT Sinergi Gula Nusantara Request for Approval of Appointment of Head of Internal Audit Division of PT Sinergi Gula Nusantara
22	7 November 2023 November 7, 2023	BD01-DEKOM-SBI/20231107.004	Permohonan Persetujuan Kerja Sama Operasi (KSO) PT Sinergi Gula Nusantara dengan PT Perkebunan Nusantara XIV Request for Approval of Joint Operation of PT Sinergi Gula Nusantara with PT Perkebunan Nusantara XIV
23	21 Desember 2023 December 21, 2023	BD01-DEKOM-SBI/20231221.003	Permohonan Pengesahan Piagam Internal Audit Tahun 2024 Request for Ratification of the 2024 Internal Audit Charter
24	29 Desember 2023 December 29, 2023	BD01-DEKOM-SBI/20231229.003	Permohonan Persetujuan untuk Izin Menjalani Cuti Request for Approval of Leave

Penilaian Kinerja Organ dan Komite Pendukung di Bawah Dewan Komisaris

Dalam melaksanakan fungsi pengawasannya, Dewan Komisaris dibantu oleh 3 (tiga) organ pendukung, yakni Sekretaris Dewan Komisaris, Komite Audit, serta Komite Nominasi dan Remunerasi. Penilaian terhadap kinerja organ-organ yang berada di bawah Dewan Komisaris dilakukan dengan mempertimbangkan pencapaian target-target yang telah disusun dalam Rencana Kerja Tahunan. Penjelasan lebih lanjut mengenai penilaian kinerja organ pendukung di bawah Dewan Komisaris disajikan pada pembahasan masing-masing organ dan komite pendukung Dewan Komisaris dalam bab Tata Kelola Perusahaan.

DEWAN KOMISARIS INDEPENDEN

Komisaris Independen adalah anggota Dewan Komisaris yang berperan penting dalam menjaga objektivitas pengawasan perseroan. Komisaris Independen tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris, anggota Direksi dan/atau pemegang saham pengendali atau dengan perseroan yang mungkin menghalangi atau menghambat posisinya untuk bertindak independen sesuai dengan prinsip-prinsip GCG.

Kriteria Independensi Dewan Komisaris Independen

Komisaris Independen Perseroan senantiasa memastikan bahwa mekanisme pengawasan berfungsi secara efektif dan mematuhi peraturan perundang-undangan yang berlaku. Untuk dapat diangkat sebagai Komisaris Independen Perseroan, harus memenuhi kriteria independensi berikut:

1. Dewan Komisaris wajib bersifat independen dan terlepas dari pihak-pihak lain yang memiliki potensi benturan kepentingan dengan Perseroan.
2. Dewan Komisaris wajib mengesampingkan kepentingan pribadi dan menghindari benturan kepentingan dari pihak manapun termasuk hubungan keluarga dengan Anggota Direksi dan Dewan Komisaris dalam hal penyelesaian permasalahan bisnis serta pelaksanaan aksi korporasi. Sikap profesionalisme kerja ini secara tegas diatur dan menjadi bagian dalam *Board Manual*.
3. Dewan Komisaris tidak memiliki hubungan usaha, keuangan, kepengurusan dan kepemilikan saham dengan Perseroan, serta tidak memiliki hubungan afiliasi dan hubungan keluarga dengan anggota Direksi dan anggota Dewan Komisaris lainnya atau dengan Pemegang Saham atau hubungan lainnya dengan Perseroan yang dapat mempengaruhi kemampuannya bertindak independen.
4. Dalam suatu Perusahaan, Dewan Komisaris diharapkan menjadi penyeimbang terhadap keputusan yang dibuat oleh pemegang saham mayoritas untuk mewakili pemegang saham minoritas. Ini dimaksudkan agar kepentingan pemegang saham minoritas tidak terabaikan.

Performance Assessment of Supporting Organs and Committees under the Board of Commissioners

In carrying out its supervisory functions, the Board of Commissioners is assisted by 3 (three) supporting organs, namely the Secretary of the Board of Commissioners, the Audit Committee, and the Nomination and Remuneration Committee. The performance assessment of these organs under the Board of Commissioners is conducted by considering the achievement of targets set forth in the Annual Work Plan. Further explanations regarding the performance assessment of the supporting organs under the Board of Commissioners are presented in the discussions of each organ and supporting committee of the Board of Commissioners in the Corporate Governance chapter.

INDEPENDENT MEMBERS OF THE BOARD OF COMMISSIONERS

Independent Commissioners are members of the Board of Commissioners who play a crucial role in maintaining the objectivity of the Company's oversight. Independent Commissioners do not have financial relationships, management roles, share ownership, and/or family ties with members of the Board of Commissioners, members of the Board of Directors, and/or controlling shareholders, or with companies that may obstruct or impede their position to act independently in accordance with the principles of Good Corporate Governance (GCG).

Independence Criteria for Independent Commissioners

Independent Commissioners of the Company ensure that the supervisory mechanisms function effectively and comply with applicable laws and regulations. To be appointed as an Independent Commissioner of the Company, one must meet the following independence criteria:

1. The Board of Commissioners shall maintain independence and be free from any parties with potential conflicts of interest with the Company.
2. The Board of Commissioners shall set aside personal interests and avoid conflicts of interest from any party, including family relationships with members of the Board of Directors and the Board of Commissioners, in resolving business issues and executing corporate actions. This professional work ethic is explicitly regulated and is a part of the Board Manual.
3. The Board of Commissioners shall have no business, financial, managerial, or share ownership relations with the Company, nor does it have affiliations or family relations with members of the Board of Directors, other members of the Board of Commissioners, Shareholders, or any other relationship with the Company that may affect its ability to act independently.
4. In a company, the Board of Commissioners is expected to serve as a counterbalance to decisions made by the majority shareholders to represent minority shareholders. This is intended to ensure that the interests of minority shareholders are not overlooked.

Komposisi dan Keanggotaan Dewan Komisaris Independen dalam Susunan Dewan Komisaris Perseroan

Hingga 31 Desember 2023, Perseroan belum menunjuk Komisaris Independen. Namun demikian, Perseroan menjamin bahwa anggota Dewan Komisaris memenuhi kriteria independensi sesuai dengan peraturan yang berlaku dan bebas dari intervensi pihak manapun yang dapat mempengaruhi kinerja Perseroan.

DIREKSI

Direksi adalah organ Perseroan yang memiliki tanggung jawab untuk memimpin dan mengelola Perseroan secara keseluruhan sesuai dengan tujuan dan strategi yang telah ditetapkan dalam Anggaran Dasar Perseroan. Selain itu, Direksi juga bertanggung jawab atas pelaksanaan praktik-praktik tata kelola yang baik dalam pengelolaan operasional maupun keuangan Perseroan.

Kriteria Anggota Direksi

Pengangkatan anggota Direksi dilakukan dengan memperhatikan keahlian, pengalaman serta persyaratan lain berdasarkan peraturan perundang-undangan yang berlaku. Sesuai Anggaran Dasar Perseroan, persyaratan Direksi adalah sebagai berikut:

1. Orang yang dapat diangkat sebagai anggota Direksi adalah orang perseorangan yang cakap melakukan perbuatan hukum, kecuali dalam waktu 5 (lima) tahun sebelum pengangkatannya pernah:
 - a. Dinyatakan pailit;
 - b. Menjadi anggota Direksi atau anggota Dewan Komisaris atau anggota Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu Perseroan atau Perseroan Umum dinyatakan pailit;
 - c. Dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan.
2. Selain persyaratan sebagaimana pada butir 1 harus pula memenuhi persyaratan lain yang ditetapkan oleh instansi teknis berdasarkan ketentuan perundang-undangan yang berlaku.
3. Pemenuhan persyaratan sebagaimana pada butir 1, dibuktikan dengan surat pernyataan yang ditandatangani oleh calon anggota Direksi dan surat tersebut disimpan oleh Perseroan.

Masa Jabatan Direksi

Masa jabatan anggota Direksi ditetapkan selama 5 (lima) tahun dan dapat diperpanjang untuk satu periode berikutnya. Pengangkatan dan pemberhentian anggota Direksi ditentukan melalui keputusan RUPS, termasuk penetapan waktu mulai berlakunya. Dalam hal RUPS tidak menetapkan, maka pengangkatan dan pemberhentian anggota Direksi tersebut mulai berlaku sejak penutupan RUPS. Dalam hal pengangkatan dan pemberhentian anggota Direksi dilakukan melalui keputusan pemegang saham di luar RUPS, maka mulai berlakunya pengangkatan dan pemberhentian tersebut dimuat dalam keputusan pemegang saham tersebut. Dalam hal keputusan

Composition and Membership of Independent Commissioners in the Company's Board of Commissioners

As of December 31, 2023, the Company has not appointed any Independent Commissioners. Nevertheless, the Company guarantees that the members of the Board of Commissioners meet the independence criteria in accordance with applicable regulations and are free from any interference from parties that could affect the Company's performance.

BOARD OF DIRECTORS

The Board of Directors is the organ of the Company responsible for leading and managing the Company as a whole in accordance with the objectives and strategies established in the Company's Articles of Association. Additionally, the Board of Directors is responsible for implementing good governance practices in both the operational and financial management of the Company.

Criteria for Members of the Board of Directors

The appointment of members of the Board of Directors is made with due regard to expertise, experience and other requirements based on applicable laws and regulations. In accordance with the Company's Articles of Association, the requirements of the Board of Directors are as follows:

1. Individuals who can be appointed as members of the Board of Directors are individuals who are capable of performing legal actions, unless within 5 (five) years prior to his/her appointment:
 - a. Declared bankrupt;
 - b. Member of the Board of Directors or a member of the Board of Commissioners found guilty of causing a company or public company to be declared bankrupt;
 - c. Sentenced for committing a crime that was detrimental to the State's finances and/or related to the financial sector.
2. In addition to the requirements as referred to in point 1, they must also fulfill other requirements stipulated by the technical institutions based on the prevailing laws and regulations.
3. Fulfillment of the requirements as referred to in point 1, is proven by a statement letter signed by the prospective member of the Board of Directors and the letter is kept by the Company.

Term of Office of the Board of Directors

The term of office of members of the Board of Directors is set at 5 (five) years and may be reappointed for 1 (one) term of office. GMS resolution on the appointment and dismissal of members of the Board of Directors also stipulates the effective date of the appointment and dismissal. In the event that the GMS does not stipulate, the appointment and dismissal of the members of the Board of Directors shall take effect as of the closing of the GMS. If the appointment and dismissal of members of the Board of Directors is made through a shareholder resolution outside the GMS, the effective date of such appointment and dismissal shall be stated in such shareholder resolution. In the event

pemegang saham di luar RUPS tidak menetapkan, maka pengangkatan dan pemberhentian anggota Direksi tersebut berlaku sejak keputusan pemegang saham tersebut ditetapkan.

Kronologi Perubahan Direksi di Tahun 2023

Di tahun 2023, terdapat perubahan komposisi dan susunan Direksi berdasarkan keputusan Pemegang Saham. Adapun Direksi Perseroan per 31 Desember 2023 berjumlah 1 (satu) orang, dan telah memenuhi kriteria dan ketentuan yang dipersyaratkan dalam uji kepatutan dan kelayakan (*fit and proper test*) sesuai Undang-Undang Perseroan Terbatas, Anggaran Dasar Perseroan, peraturan terkait tata kelola perusahaan yang baik, serta peraturan dan ketentuan lain yang terkait. Berikut kronologi perubahan komposisi dan susunan Anggota Direksi per 31 Desember 2023.

that the resolution of the shareholders outside the GMS does not stipulate, the appointment and dismissal of the members of the Board of Directors shall be effective since the shareholders' resolution is stipulated.

Chronology of Changes in the Board of Directors in 2023

In 2023, there have been changes in the composition and structure of the Board of Directors based on Shareholders' Resolution. As of December 31, 2023, the Company's Board of Directors consists of 1 (one) member, who has met the criteria and provisions required in the fit and proper test in accordance with the Limited Liability Company Law, the Company's Articles of Association, regulations related to good corporate governance, as well as other relevant regulations and provisions. The following is the chronology of changes in the composition and structure of the Board of Directors as of December 31, 2023.

Kronologi Perubahan Komposisi dan Susunan Anggota Direksi Tahun 2023

Chronology of Changes in the Composition and Structure of the Board of Directors in 2023

Periode 1 Januari – 6 Desember 2023 Period of January 1 – December 6, 2023	6 Desember – 31 Desember 2023 Period of December 6 – 31, 2023	Keterangan Remarks
Aris Toharisman Direktur Utama President Director	Aris Toharisman Direktur Utama President Director	-
Suhendri Direktur Director		Suhendri tidak lagi menjabat dalam jajaran Direksi sejak 6 Desember 2023. Suhendri has no longer served on the Board of Directors since December 6, 2023.

Jumlah, Komposisi dan Susunan Direksi Tahun 2023

Hingga 31 Desember 2023, Direksi Perseroan memiliki 1 (satu) orang anggota dengan susunan sebagai berikut:

Number, Composition, and Structure of the Board of Directors in 2023

As of December 31, 2023, the Company's Board of Directors consists of 1 (one) member with the following composition:

Komposisi dan Susunan Direksi per 31 Desember 2023

Composition and Structure of the Board of Directors as of December 31, 2023

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Service Period	Dasar Pengangkatan Basis of Appointment
Aris Toharisman	Direktur Utama President Director	8 Maret 2022 – 7 Mei 2024 March 8, 2022 – May 7, 2024	Ke-1 1st	Surat Keputusan Pemegang Saham No. DSDM/KPPS/21/ III/2022 dan XA-SURKP/22.091 tanggal 8 Maret 2022, dan dilembagakan melalui Akta No. 11 tanggal 23 Maret 2022. Shareholder Resolution No. DSDM/KPPS/21/ III/2022 and XA-SURKP/22.091 dated March 8, 2022, and legalized by Deed No. 11 dated March 23, 2022

Sementara itu, sampai dengan Laporan Tahunan ini ditandatangani, terdapat perubahan susunan dan komposisi Direksi berdasarkan Keputusan RUPS Luar Biasa yang diselenggarakan pada 8 Mei 2024, dengan menetapkan pengalihan penugasan Aris Toharisman yang semula sebagai Direktur Utama menjadi Direktur Hubungan Kelembagaan dan Manajemen Risiko serta mengangkat Mahmudi sebagai Direktur Utama, Dodik Ristiawan sebagai Direktur Operasional, Hariyanto sebagai Direktur Keuangan dan Affan Safiq sebagai Direktur SDM. Dengan demikian, Direksi Perseroan terdiri dari 1 (satu) Direktur Utama dan 4 (empat) Direksi.

Meanwhile, until this Annual Report is signed, there have been changes in the composition and structure of the Board of Directors based on the decision of the Extraordinary General Meeting of Shareholders held on May 8, 2024. This decision includes the reassignment of Aris Toharisman from his previous position as President Director to the position of Director of Institutional Relations and Risk Management, and the appointment of Mahmudi as President Director, Dodik Ristiawan as Director of Operations, Hariyanto as Director of Finance, and Affan Safiq as Director of Human Resources. Therefore, the Company's Board of Directors consists of 1 (one) President Director and 4 (four) Directors.

Adapun komposisi dan susunan Direksi sampai dengan Laporan Tahunan ini ditandatangani adalah sebagai berikut:

The composition and structure of the Board of Directors as of the signing of this Annual Report are as follows:

Komposisi serta Susunan Direksi Sampai dengan Laporan Tahunan ini Ditandatangani Composition and structure of the Board of Directors as of the Signing of this Annual Report

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Service Period	Dasar Pengangkatan Basis of Appointment
Mahmudi	Direktur Utama President Director	8 Mei 2024 – RUPS 2029 May 8, 2024 – GMS 2029	Ke-1 1st	Diangkat sebagai Direktur Utama sejak 8 Mei 2024 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 8 tanggal 21 Mei 2024 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as President Director since May 8, 2024, which has been legalized through the Deed of Statement of Shareholders' Resolutions No. 8 dated May 21, 2024, drawn up before Nanda Fauz Iwan, Notary in Jakarta.
Dodik Ristiawan	Direktur Operasional Director of Operations	8 Mei 2024 – RUPS 2029 May 8, 2024 – GMS 2029	Ke-1 1st	Diangkat sebagai Direktur Operasional sejak 8 Mei 2024 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 8 tanggal 21 Mei 2024 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as Director of Operations since May 8, 2024, which has been legalized through the Deed of Statement of Shareholders' Resolutions No. 8 dated May 21, 2024, drawn up before Nanda Fauz Iwan, Notary in Jakarta.
Hariyanto	Direktur Keuangan Director of Finance	8 Mei 2024 – RUPS 2029 May 8, 2024 – GMS 2029	Ke-1 1st	Diangkat sebagai Direktur Keuangan sejak 8 Mei 2024 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 8 tanggal 21 Mei 2024 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as Director of Finance since May 8, 2024, which has been legalized through the Deed of Statement of Shareholders' Resolutions No. 8 dated May 21, 2024, drawn up before Nanda Fauz Iwan, Notary in Jakarta.
Aris Toharisman*	Direktur Hubungan Kelembagaan & Manajemen Risiko Director of Institutional Relations & Risk Management	8 Mei 2024 – RUPS 2025 August 17, 2021 – GMS 2025	Ke-1 1st	Diangkat sebagai Direktur Hubungan Kelembagaan & Manajemen Risiko sejak 8 Mei 2024 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 8 tanggal 21 Mei 2024 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as Director of Institutional Relations & Risk Management since May 8, 2024, which has been legalized through the Deed of Statement of Shareholders' Resolutions No. 8 dated May 21, 2024, drawn up before Nanda Fauz Iwan, Notary in Jakarta.
Affan Safiq	Direktur Sumber Daya Manusia & Teknologi Informasi Director of Human Resources & Information Technology	8 Mei 2024 – RUPS 2029 May 8, 2024 – GMS 2029	Ke-1 1st	Diangkat sebagai Direktur Sumber Daya Manusia & Teknologi Informasi sejak 8 Mei 2024 yang telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham Nomor 8 tanggal 21 Mei 2024 yang dibuat di hadapan Nanda Fauz Iwan, Notaris di Jakarta. Appointed as Director of Human Resources & Information Technology since May 8, 2024, which has been legalized through the Deed of Statement of Shareholders' Resolutions No. 8 dated May 21, 2024, drawn up before Nanda Fauz Iwan, Notary in Jakarta.

*Per tanggal 8 Mei 2024 menjabat sebagai Direktur Hubungan Kelembagaan & Manajemen Risiko meneruskan periode jabatan sebelumnya sebagai Direktur (17 Agustus 2021 - 7 Maret 2022) dan sebagai Direktur Utama (8 Maret 2022 - 7 Mei 2024).

*As of May 8, 2024, he serves as Director of Institutional Relations & Risk Management, continuing his previous term as Director (August 17, 2021 - March 7, 2022) and as President Director (March 8, 2022 - May 7, 2024).

Profil masing-masing Direksi yang menjabat per 31 Desember 2023 dan sampai dengan Laporan Tahunan ini ditandatangani, telah disajikan pada Bab "Profil Perusahaan" dalam Laporan Tahunan ini.

The profiles of each Director serving as of December 31, 2023, and until the signing of this Annual Report, have been presented in the "Company Profile" chapter of this Annual Report.

Board Manual: Pedoman dan Tata Tertib Kerja Direksi

Dalam melaksanakan tugas dan tanggung jawabnya, Direksi Perseroan memiliki Pedoman Direksi yang mendetail dan komprehensif. Pedoman ini bertujuan untuk menjamin bahwa setiap tindakan yang dilakukan oleh Direksi sejalan dengan prinsip-prinsip GCG. Pedoman ini disusun berdasarkan peraturan dan perundang-undangan

Board Manual: Guidelines and Work Procedures of the Board of Directors

In carrying out its duties and responsibilities, the Company's Board of Directors has a detailed and comprehensive Board Manual. This manual aims to ensure that every action taken by the Directors aligns with the principles of Good Corporate Governance (GCG). This manual is formulated based on the applicable regulations and legislation and is updated

yang berlaku serta diperbarui secara berkala. Isi dari pedoman ini mencakup:

1. Ketentuan Umum Direksi
2. Pengangkatan dan pemberhentian Direksi
3. Persyaratan Pengangkatan Anggota Direksi
4. Pemberhentian Anggota Direksi
5. Etika Jabatan Direksi
6. Pengisian Jabatan Direksi yang Lowong
7. Pengunduran Diri dari Jabatan Direksi
8. Masa Jabatan Anggota Direksi
9. Penetapan Penghasilan Direksi
10. Tugas dan Tanggung Jawab Direksi
11. Tugas, Wewenang dan Kewajiban Direksi
12. Kewajiban Direksi berkaitan dengan Rapat Umum Pemegang Saham
13. Penetapan Kebijakan Direksi
14. Pendelegasian Wewenang Direksi
15. Pembagian Tugas dan Wewenang Anggota Direksi
16. Program Pengenalan Perseroan
17. Program Pendidikan Berkelanjutan Anggota Direksi
18. Kewajiban Direksi Berkaitan dengan Rapat-Rapat Direksi
19. Tata Tertib Direksi
20. Benturan Kepentingan
21. Kewajiban Direksi Terkait dengan Rapat Umum Pemegang Saham
22. Rapat Umum Pemegang Saham Tahunan
23. Kewajiban Direksi Terkait dengan Penyusunan Rencana Jangka Panjang Perseroan
24. Kewajiban Direksi Terkait dengan Penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP)
25. Kewajiban Direksi Terkait dengan berkaitan dengan Penyelenggaraan Laporan-Laporan
26. Kewajiban Direksi Terkait dengan Laporan Tahunan
27. Kewajiban Direksi Berkaitan dengan Manajemen Risiko (*Risk Management*)
28. Kewajiban Direksi Berkaitan dengan Sistem Pengendalian Intern (*Internal Control System*)
29. Kewajiban Direksi Berkaitan dengan Pengawasan Intern
30. Kewajiban Direksi Berkaitan dengan Fungsi Sekretaris Perusahaan
31. Kewajiban Direksi Berkaitan dengan Tata Kelola Teknologi Informasi
32. Kewajiban Direksi Berkaitan dengan Ketentuan Cuti Direksi dan Izin Keluar Negeri Bagi Direksi dan Dewan Komisaris

Tata Tertib Direksi: Etika Jabatan

Anggota Direksi dilarang memangku jabatan rangkap sebagaimana dibawah ini:

1. Anggota Direksi pada Badan Usaha Milik Negara, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;
2. Anggota Dewan Komisaris/Dewan Pengawas pada Badan Usaha Milik Negara;

periodically. The contents of this manual include:

1. General Provisions of the Board of Directors
2. Appointment and dismissal of the Board of Directors
3. Requirements for the appointment of members of the Board of Directors
4. Dismissal of members of the Board of Directors
5. Job Ethics of the Board of Directors
6. Filling of Vacant Position of the Board of Directors
7. Resignation from the Board of Directors Position
8. Term of Office for members of the Board of Directors
9. Determination of the Board of Directors' Income
10. Duties and Responsibilities of the Board of Directors
11. Duties, Authorities and Obligations of the Board of Directors
12. Obligations of the Board of Directors in relation to the General Meeting of Shareholders
13. Determination of Board of Directors Policy
14. Delegation of Authority of the Board of Directors
15. Division of Duties and Authorities of Members of the Board of Directors
16. The Company's Introduction Program
17. Continuing Education Program for Members of the Board of Directors
18. Obligations of the Board of Directors in relation to Board of Directors Meetings
19. Code of Conduct of the Board of Directors
20. Conflict of Interest
21. Obligations of the Board of Directors in relation to the General Meeting of Shareholders
22. Annual General Meeting of Shareholders
23. Obligations of the Board of Directors in relation to the Preparation of the Company's Long-Term Plan
24. Obligations of the Board of Directors in relation to the Preparation of the Company's Work Plan and Budget
25. Obligations of the Board of Directors in relation to the Organization of Reports
26. Obligations of the Board of Directors in relation to the Annual Report
27. Obligations of the Board of Directors in relation to Risk Management
28. Obligations of the Board of Directors in relation to the Internal Control System
29. Obligations of the Board of Directors in relation to Internal Audit
30. Obligations of the Board of Directors in relation to Corporate Secretary Function
31. Obligations of the Board of Directors in relation to Information Technology Governance
32. Obligations of the Board of Directors in relation to the Provisions of Directors' Leave and Overseas Permits for the Board of Directors and Board of Commissioners

Code of Conduct: Job Ethics

Members of the Board of Directors are prohibited from holding concurrent positions as below:

1. Member of the Board of Directors at State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises;
2. Member of the Board of Commissioners/Supervisory Board at a State-Owned Enterprise;

3. Jabatan Struktural dan fungsional lainnya pada instansi/ lembaga pemerintah pusat dan atau daerah;
 4. Jabatan lainnya sesuai dengan ketentuan dalam peraturan perundang-undangan, pengurus partai politik dan/atau calon/anggota legislatif, dan atau calon kepala/wakil kepala daerah; dan atau
 5. Jabatan lain yang dapat menimbulkan benturan kepentingan secara langsung atau tidak langsung dengan Perseroan dan/atau yang bertentangan dengan ketentuan perundang-undangan yang berlaku dan Anggaran Dasar;
 6. Para anggota Direksi dilarang memberikan atau menawarkan, dan/atau menerima, baik langsung maupun tidak langsung, sesuatu yang atau seorang pejabat Pemerintah untuk mempengaruhi atau sebagai imbalan atas apa yang telah dilakukannya dan tindakan lainnya, sesuai ketentuan peraturan perundang-undangan;
 7. Para anggota Direksi dilarang melakukan tindakan yang mempunyai benturan kepentingan, dan mengambil keuntungan pribadi, baik secara langsung maupun tidak langsung dari pengambilan keputusan dan kegiatan perseroan selain penghasilan yang sah.
3. Structural and other functional positions at central and/ or regional government agencies/institutions;
 4. Other positions in accordance with the provisions in laws and regulations, political party administrators and/or candidates/members of the legislature, and or candidates for head/deputy head of the region; and or
 5. Other positions that may give rise to conflicts of interest, directly or indirectly, with the Company and/or which are contrary to the provisions of the applicable laws and the Articles of Association;
 6. Members of the Board of Directors are prohibited from giving or offering, and/or accepting, either directly or indirectly, something that or a Government official to influence or as a reward for what he/she has done and other actions, in accordance with the provisions of laws and regulations;
 7. Members of the Board of Directors are prohibited from taking actions that have a conflict of interest, and taking personal benefits, either directly or indirectly from decision making and the Company's activities other than legitimate income.

Tugas, Tanggung Jawab, Kewajiban, Hak dan Wewenang Direksi

Direksi bertugas menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan baik di dalam maupun luar pengadilan tentang segala hal kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam ketentuan peraturan perundang-undangan yang berlaku, Anggaran Dasar dan/atau keputusan RUPS.

Sebagaimana tugas Direksi di atas, Direksi berwenang untuk:

1. Menetapkan kebijakan kepengurusan Perseroan;
2. Dalam hal anggota Direksi lebih dari satu, mengatur penyerahan kekuasaan Direksi kepada seorang atau beberapa orang anggota Direksi untuk mengambil keputusan atas nama Direksi atau mewakili Perseroan di dalam dan di luar pengadilan;
3. Mengatur penyerahan kekuasaan Direksi kepada seorang atau beberapa orang pekerja Perseroan baik sendiri-sendiri maupun bersama-sama atau kepada orang lain, untuk mewakili Perseroan di dalam dan luar pengadilan;
4. Mengatur ketentuan-ketentuan tentang kepegawaian Perseroan termasuk penetapan gaji, pensiun atau jaminan hari tua, dan penghasilan lain bagi pekerja Perseroan berdasarkan peraturan perundang-undangan yang berlaku, dengan ketentuan penetapan gaji pensiun atau jaminan hari tua, dan penghasilan lain bagi pekerja yang melampaui kewajiban yang ditetapkan ketentuan peraturan perundang-undangan yang berlaku harus mendapat persetujuan terlebih dari RUPS;
5. Mengangkat dan memberhentikan pekerja Perseroan berdasarkan peraturan kepegawaian Perseroan dan ketentuan peraturan perundang-undangan yang berlaku;

Duties, Responsibilities, Obligations, Rights, and Authorities of the Board of Commissioners

The Board of Directors is responsible carrying out all actions related to the management of the Company for the benefit of the Company and in accordance with the purposes and objectives of the Company and representing the Company both inside and outside the court on all matters of occurrence with restrictions as stipulated in the provisions of the prevailing laws and regulations, the Articles of Association and/or resolutions of the GMS.

As the duties of the Board of Directors above, the Board of Directors is authorized to:

1. Determine the management policy of the Company;
2. In the event of more than one member of the Board of Directors, regulate the transfer of the power of the Board of Directors to one or several members of the Board of Directors to make decisions on behalf of the Board of Directors or represent the Company in and out of court;
3. Regulate the transfer of power of the Board of Directors to one or several employees of the Company either individually or jointly or to other persons, to represent the Company in and out of court;
4. Regulate the provisions regarding the Company's employment, including the determination of salaries, pensions or old-age benefits and other income for the Company's employees based on the prevailing laws and regulations, with the regulations that the determination of salaries, pensions or old-age benefits and other income for employees that exceed the obligations stipulated by the laws and regulations, must obtain prior approval from the GMS;
5. Appoint and dismiss the Company's employees based on the Company's personnel regulations and the provisions of the prevailing laws and regulations;

6. Mengangkat dan memberhentikan Sekretaris Perseroan;
7. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilikan kekayaan Perseroan, mengikat Perseroan dengan pihak lain dan/atau pihak lain dengan Perseroan, serta mewakili Perseroan di dalam dan di luar pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam ketentuan peraturan perundang-undangan yang berlaku, Anggaran Dasar ini, dan/atau keputusan Rapat Umum Pemegang Saham.

Kewajiban Direksi, meliputi:

1. Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perseroan sesuai dengan maksud dan tujuan serta kegiatan usahanya;
2. Menyiapkan pada waktunya Rencana Jangka Panjang perseroan maupun Rencana Kerja dan Anggaran Perseroan dan perubahannya serta menyampaikannya kepada Dewan Komisaris dan para Pemegang Saham untuk mendapatkan pengesahan Rapat Umum Pemegang Saham;
3. Memberikan penjelasan kepada Rapat Umum Pemegang Saham mengenai Rencana Jangka Panjang Perseroan dan Rencana Kerja dan Anggaran Perseroan;
4. Membuat Daftar Pemegang Saham, Daftar Khusus, risalah Rapat Umum Pemegang Saham, dan risalah rapat Direksi;
5. Membuat laporan tahunan sebagai wujud pertanggungjawaban pengurus Perseroan serta dokumen keuangan Perseroan sebagaimana dimaksud dalam undang-undang tentang dokumen perusahaan;
6. Menyusun laporan keuangan berdasarkan Standar Akuntansi Keuangan dan menyerahkan kepada akuntan publik untuk diaudit;
7. Menyampaikan laporan tahunan termasuk laporan keuangan kepada Rapat Umum Pemegang Saham untuk disetujui dan disahkan, serta laporan mengenai hak-hak Perseroan yang tidak tercatat dalam pembukuan antara lain sebagai akibat penghapusbukuan piutang;
8. Memberi penjelasan kepada Rapat Umum Pemegang Saham mengenai laporan tahunan;
9. Menyampaikan neraca dan laporan laba rugi yang telah disahkan oleh Rapat Umum Pemegang Saham kepada Menteri yang membidangi hukum dan hak asasi manusia sesuai dengan ketentuan peraturan perundang-undangan yang berlaku;
10. Menyampaikan laporan perubahan susunan Pemegang Saham Direksi, dan Dewan Komisaris kepada Menteri yang membidangi hukum dan hak asasi manusia;
11. Memelihara Daftar Pemegang Saham, Daftar Khusus, risalah Rapat Umum Pemegang Saham, risalah rapat Dewan Komisaris, dan risalah rapat Direksi, laporan tahunan, dan dokumen keuangan Perseroan sebagaimana dimaksud pada huruf b butir 4 dan 5, dan dokumen Perseroan lainnya;

6. Appoint and dismiss Corporate Secretary;
7. Perform all actions and other deeds regarding the management and ownership of the Company's assets, bind the Company with other parties and/or other parties with the Company, and represent the Company inside and outside the court on all matters and all events with restrictions as stipulated in the provisions of the prevailing laws and regulations, these Articles of Association, and/or resolutions of the General Meeting of Shareholders.

Obligations of the Board of Directors are as follows:

1. Strive for and ensure the implementation of the Company's business and activities in accordance with the purposes and objectives and its business activities.
2. Prepare in due time the Company's Long-Term Plan as well as the Company's Work Plan and Budget and its amendments and submit them to the Board of Commissioners and the Shareholders for ratification by the General Meeting of Shareholders;
3. Provide explanations to the General Meeting of Shareholders regarding the Company's Long-Term Plan and the Company's Work Plan and Budget;
4. Prepare the Register of Shareholders, Special Register, minutes of the General Meeting of Shareholders, and minutes of meetings of the Board of Directors;
5. Prepare annual report as a form of accountability of the Company's management and the Company's financial documents as referred to in the law concerning corporate documents;
6. Prepare financial statements based on Financial Accounting Standards and submit them to a public accountant for audit;
7. Submit annual report including financial statements to the General Meeting of Shareholders for approval and ratification, as well as a report on the Company's rights that are not recorded in the books, among others, as a result of the write-off of receivables;
8. Provide explanations to the General Meeting of Shareholders regarding the annual report;
9. Submit the balance sheet and statement of profit and loss, which have been approved by the General Meeting of Shareholders, to the Minister in charge of law and human rights in accordance with the provisions of the prevailing laws and regulations;
10. Submit reports on changes in the composition of the Shareholders of the Board of Directors, and the Board of Commissioners, to the Minister in charge of law and human rights;
11. Maintain the Register of Shareholders, Special Register, minutes of the General Meeting of Shareholders, minutes of meetings of the Board of Commissioners, and minutes of meetings of the Board of Directors, annual reports, and financial documents of the Company as referred to in letter b points 4 and 5, and other corporate documents;

12. Menyimpan di tempat kedudukan Perseroan Daftar Pemegang Saham, Daftar Khusus, risalah Rapat Umum Pemegang Saham risalah rapat Dewan Komisaris, risalah rapat Direksi, laporan tahunan dan dokumen keuangan Perseroan serta dokumen Perseroan lainnya;
13. Menyusun sistem akuntansi sesuai dengan Standar Akuntansi Keuangan dan berdasarkan prinsip-prinsip pengendalian intern terutama fungsi pengurusan, pencatatan, penyimpanan, dan pengawasan;
14. Memberikan laporan berkala menurut cara dan waktu sesuai dengan ketentuan yang berlaku, serta laporan lainnya setiap kali diminta oleh Dewan Komisaris dan/ atau Pemegang Saham;
15. Menyiapkan susunan organisasi Perseroan lengkap dengan perincian dan tugasnya;
16. Memberikan penjelasan tentang segala hal yang ditanyakan atau yang diminta anggota Dewan Komisaris dan Pemegang Saham;
17. Menyusun dan menetapkan *blueprint* organisasi Perseroan;
18. Menjalankan kewajiban-kewajiban lainnya sesuai yang disepakati oleh Direksi dan Pemegang Saham/ Rapat Umum Pemegang Saham, ketentuan dalam Anggaran Dasar ini, dan keputusan/penetapan Rapat Umum Pemegang Saham serta ketentuan peraturan perundang-undangan yang berlaku;
19. Memenuhi permintaan dan pengaksesan data dan dokumen Perseroan yang disampaikan Pemegang Saham.

Pembidangan Tugas Direksi

Setiap anggota Direksi Perseroan memiliki tanggung jawab dan wewenang yang jelas untuk memastikan bahwa pengelolaan Perseroan berlangsung secara efektif dan berkelanjutan. Setiap anggota Direksi diemban tugas untuk melaksanakan fungsi-fungsi yang dirancang untuk mendukung visi dan misi Perseroan, serta memajukan kepentingan *stakeholder*. Pembidangan tugas masing-masing Direksi ditetapkan dalam Surat Keputusan Struktur Organisasi tanggal 1 Agustus 2023, dengan rincian sebagai berikut:

Division of Duties of the Board of Directors

Each member of the Company's Board of Directors has clear responsibilities and authorities to ensure that the management of the Company is conducted effectively and sustainably. Each Director is tasked with performing functions designed to support the Company's vision and mission, as well as advancing the interests of stakeholders. The division of duties for each Director is stipulated in the Decree concerning Organizational Structure dated August 1, 2023, with details as follows:

Jabatan Position	Lingkup Tugas Scope of Duties
<p>Direktur Utama President Director</p>	<ol style="list-style-type: none"> 1. Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan baik di dalam maupun di luar Pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS. 2. Mengkoordinir penyusunan rancangan RJPP, RKAP. 3. Memberi penjelasan kepada Dewan Komisaris dan/atau RUPS mengenai rancangan RJPP, rancangan RKAP, laporan kinerja periodik, laporan tahunan, dan hal-hal lain yang dianggap perlu. 4. Mengkoordinir perumusan program kegiatan seluruh Direktorat yang dijabarkan dari RKAP dan RJPP. 5. Mengkoordinasikan dan mensinkronisasikan pelaksanaan program kegiatan anggota Direksi. 6. Mengkoordinir pembagian tugas dan wewenang anggota Direksi. 7. Mengkoordinir pelaksanaan dan pemantauan penerapan prinsip-prinsip <i>Good Corporate Governance</i> dan manajemen risiko. 8. Mengadakan rapat Direksi secara berkala untuk mengevaluasi pelaksanaan program kegiatan masing-masing Direktorat. 9. Mengkoordinir anggota Direksi melakukan evaluasi secara berkala terhadap pencapaian <i>Key Performance Indicators</i> serta merumuskan tindakan perbaikan yang diperlukan. 10. Menjalankan dan mengkoordinasikan nasihat/arahan Dewan Komisaris dan RUPS. 11. Menjalankan dan mematuhi <i>Board Manual, Code of Conduct, Code of Corporate Governance</i> dan Pedoman Pengendalian Gratifikasi yang berlaku di Perseroan. 12. Menjalankan tugas selain sebagaimana dimaksud pada butir (1) sampai dengan butir (11) sebagaimana diatur dalam Ketentuan Perseroan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/atau rapat Direksi. <ol style="list-style-type: none"> 1. Carrying out all actions related to the Company's management for its benefit and in accordance with the purposes and objectives of the Company and represent the Company both inside and outside the Court on all matters and all events with restrictions as stipulated in the laws and regulations, Articles of Association, and/or resolutions of the GMS. 2. Coordinating the preparation of the Company's draft Long-Term Plan, draft Work Plan and Budget. 3. Providing explanations to the Board of Commissioners and/or GMS regarding the Company's draft Long-Term Plan, draft Work Plan and Budget, periodic performance reports, annual reports, and other matters deemed necessary. 4. Coordinating the formulation of activity programs of all Directorates as described in the Company's Long-Term Plan and Work Plan and Budget. 5. Coordinating and synchronizing the implementation of activity programs of members of the Board of Directors. 6. Coordinating the division of duties and authorities of members of the Board of Directors. 7. Coordinating the implementation and monitoring of the implementation of the principles of Good Corporate Governance and risk management. 8. Holding regular Board of Directors meetings to evaluate the implementation of each Directorate's activity program. 9. Coordinating members of the Board of Directors to conduct periodic evaluations of the achievement of Key Performance Indicators and formulate necessary corrective actions. 10. Implementing and coordinating the advice/direction of the Board of Commissioners and the GMS. 11. Implementing and complying with the Board Manual, Code of Conduct, Code of Corporate Governance and Guidelines for Gratification Control applicable in the Company. 12. Carrying out duties other than as referred to in points (1) to (11) as stipulated in the Company's Provisions, Articles of Association, laws and regulations, GMS resolutions, and/or Board of Directors meetings.

Jabatan Position	Lingkup Tugas Scope of Duties
Direktur Komersil Director of Commercial	<ol style="list-style-type: none"> 1. Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan baik di dalam maupun di luar Pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS. 2. Menyusun rancangan RJPP dan RKAP Direktorat Komersil. 3. Memberi penjelasan kepada Dewan Komisaris dan/atau RUPS mengenai rancangan RJPP, rancangan RKAP, Laporan Kinerja Periodik, Laporan Tahunan, dan hal-hal lain yang dianggap perlu. 4. Melaksanakan dan mengendalikan program kerja Direktorat Komersil. 5. Mengadakan rapat internal secara berkala guna membahas permasalahan Indikator Komersil. 6. Melakukan evaluasi secara berkala terhadap pencapaian <i>Key Performance Indicators</i> Direktorat Komersil. 7. Menindaklanjuti temuan audit Satuan Pengawasan Internal atau audit eksternal yang berkaitan dengan Direktorat Komersil. 8. Menyiapkan laporan manajemen periodik Direktorat Komersil untuk dibahas dalam rapat Direksi . 9. Menjalankan nasihat/arahan Dewan Komisaris dan RUPS. 10. Melaksanakan dan memantau penerapan prinsip-prinsip <i>Good Corporate Governance</i> (GCG) dan manajemen risiko di lingkungan Direktorat Komersil. 11. Merumuskan kebijakan dan menyusun pedoman kerja yang digunakan di lingkungan Direktorat Komersil dan selanjutnya disampaikan kepada Direktur Utama untuk ditetapkan. 12. Menjalankan dan mematuhi <i>Board Manual, Code of Conduct, Code of Corporate Governance</i> (GCG) dan Pedoman Pengendalian Gratifikasi yang berlaku di perusahaan. 13. Menjalankan tugas selain sebagaimana dimaksud pada butir 1) sampai dengan huruf 12) sebagaimana diatur dalam Ketentuan Perusahaan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/atau rapat Direksi. <ol style="list-style-type: none"> 1. Carrying out all actions related to the Company's management for its benefit and in accordance with the purposes and objectives of the Company and represent the Company both inside and outside the Court on all matters and all events with restrictions as stipulated in the laws and regulations, Articles of Association, and/or resolutions of the GMS. 2. Coordinating the preparation of the draft Long-Term Plan, draft Work Plan and Budget of the Directorate of Commercial. 3. Providing explanations to the Board of Commissioners and/or GMS regarding the draft Long-Term Plan, draft Work Plan and Budget, periodic performance reports, annual reports, and other matters deemed necessary. 4. Implementing and overseeing the work programs of the Directorate of Commercial. 5. Holding regular internal meetings to discuss issues within the Directorate of Commercial. 6. Regularly evaluating the achievement of Key Performance Indicators for the Directorate of Commercial. 7. Following up on audit findings from the Internal Audit Unit or external audits related to the Directorate of Commercial. 8. Preparing periodic management reports for the Directorate of Commercial to be discussed in Board of Directors meetings. 9. Implementing and coordinating the advice/direction of the Board of Commissioners and the GMS. 10. Implementing and monitoring the implementation of Good Corporate Governance (GCG) principles and risk management within the Directorate of Commercial. 11. Formulating policies and developing work guidelines to be used within the Directorate of Commercial, which are then submitted to the President Director for approval. 12. Implementing and complying with the Board Manual, Code of Conduct, Code of Corporate Governance and Guidelines for Gratification Control applicable in the Company. 13. Carrying out duties other than as referred to in points (1) to (12) as stipulated in the Company's Provisions, Articles of Association, laws and regulations, GMS resolutions, and/or Board of Directors meetings.

Jabatan Position	Lingkup Tugas Scope of Duties
Direktur Operasional Director of Operational	<ol style="list-style-type: none"> Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan baik di dalam maupun di luar Pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS. Menyusun rancangan RJPP dan RKAP Direktorat Operasional. Memberi penjelasan kepada Dewan Komisaris dan/atau RUPS mengenai rancangan RJPP, rancangan RKAP, laporan kinerja periodik, laporan tahunan, dan hal-hal lain yang dianggap perlu. Melaksanakan dan mengendalikan program kerja Direktorat Operasional. Mengadakan rapat internal secara berkala guna membahas permasalahan Direktorat Operasional. Melakukan evaluasi secara berkala terhadap pencapaian <i>Key Performance Indicators</i> Direktorat Operasional. Menindaklanjuti temuan audit Satuan Pengawas Internal atau audit eksternal yang berkaitan dengan Direktorat Operasional. Menyiapkan laporan manajemen periodik Direktorat Operasional untuk dibahas dalam rapat Direksi. Menjalankan nasihat/arahan Dewan Komisaris dan RUPS. Melaksanakan dan memantau penerapan prinsip-prinsip <i>Good Corporate Governance</i> (GCG) dan manajemen risiko di lingkungan Direktorat Operasional. Merumuskan kebijakan dan menyusun pedoman kerja yang digunakan di lingkungan Direktorat Operasional dan selanjutnya disampaikan kepada Direktur Utama untuk ditetapkan. Menjalankan dan mematuhi <i>Board Manual, Code of Conduct, Code of Corporate Governance</i> (GCG), dan Pedoman Pengendalian Gratifikasi yang berlaku di perusahaan. Menjalankan tugas selain sebagaimana dimaksud pada butir 1) sampai dengan butir 12) sebagaimana diatur dalam Ketentuan Perusahaan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/ atau rapat Direksi. <ol style="list-style-type: none"> Carrying out all actions related to the Company's management for its benefit and in accordance with the purposes and objectives of the Company and represent the Company both inside and outside the Court on all matters and all events with restrictions as stipulated in the laws and regulations, Articles of Association, and/or resolutions of the GMS. Coordinating the preparation of the draft Long-Term Plan, draft Work Plan and Budget of the Directorate of Operations. Providing explanations to the Board of Commissioners and/or GMS regarding the draft Long-Term Plan, draft Work Plan and Budget, periodic performance reports, annual reports, and other matters deemed necessary. Implementing and overseeing the work programs of the Directorate of Operations. Holding regular internal meetings to discuss issues within the Directorate of Operations. Regularly evaluating the achievement of Key Performance Indicators for the Directorate of Operations. Following up on audit findings from the Internal Audit Unit or external audits related to the Directorate of Operations. Preparing periodic management reports for the Directorate of Operations to be discussed in Board of Directors meetings. Implementing and coordinating the advice/direction of the Board of Commissioners and the GMS. Implementing and monitoring the implementation of Good Corporate Governance (GCG) principles and risk management within the Directorate of Operations. Formulating policies and developing work guidelines to be used within the Directorate of Operations, which are then submitted to the President Director for approval. Implementing and complying with the Board Manual, Code of Conduct, Code of Corporate Governance and Guidelines for Gratification Control applicable in the Company. Carrying out duties other than as referred to in points (1) to (12) as stipulated in the Company's Provisions, Articles of Association, laws and regulations, GMS resolutions, and/or Board of Directors meetings.

Program Orientasi Bagi Direksi Baru

Anggota Direksi yang diangkat untuk pertama kalinya diwajibkan mengikuti program orientasi yang komprehensif. Program ini dirancang untuk memberikan pengenalan mendalam kepada anggota Direksi baru mengenai latar belakang perusahaan serta kegiatan operasionalnya. Melalui program orientasi ini, anggota Direksi diharapkan dapat memperoleh pemahaman yang menyeluruh mengenai berbagai aspek yang berkaitan dengan peran dan tanggung jawab mereka dalam pengelolaan Perseroan. Dengan demikian, program orientasi ini bertujuan untuk memperkuat kemampuan Direksi dalam melaksanakan tugas dan fungsi masing-masing secara efektif, serta memastikan kelancaran dalam mencapai tujuan strategis Perseroan.

Program tersebut diselenggarakan oleh Sekretaris Perusahaan dengan materi sebagai berikut:

1. Pelaksanaan prinsip-prinsip GCG;
2. Gambaran mengenai Perseroan berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan

Orientation Program for New Members of the Board of Directors

Members of the Board of Directors who are appointed for the first time are required to participate in a comprehensive orientation program. This program is designed to provide a thorough introduction to new Directors regarding the Company's background and its operational activities. Through this orientation program, Directors are expected to gain a comprehensive understanding of various aspects related to their roles and responsibilities in managing the Company. Thus, this orientation program aims to enhance the Directors' ability to effectively carry out their respective duties and functions, as well as to ensure a smooth path in achieving the Company's strategic objectives.

The program is organized by the Corporate Secretary with the following materials:

1. Implementation of the principles of Good Corporate Governance;
2. An overview of the Company with regard to its objectives, nature and scope of activities, financial and

dan operasi, strategi, rencana usaha jangka Pendek, jangka panjang, posisi kompetitif, risiko, pengendalian internal dan masalah-masalah strategis lainnya;

3. Keterangan berkaitan dengan kewenangan yang didelegasikan, audit internal dan eksternal, sistem dan kebijakan pengendalian internal serta Komite Audit dan Komite Lain yang dibentuk Dewan Komisaris;
4. Keterangan mengenai kewajiban, tugas, tanggung jawab dan hak-hak Dewan Komisaris dan Direksi serta hal-hal yang tidak diperbolehkan;
5. Pemahaman terkait dengan prinsip etika dan norma yang berlaku di lingkungan Perseroan serta masyarakat setempat.

Pelatihan dan Peningkatan Kompetensi Direksi

Dalam melaksanakan tugas dan tanggung jawabnya, Direksi senantiasa berupaya untuk meningkatkan kompetensi melalui berbagai program pengembangan profesional. Program tersebut mencakup pelatihan, *workshop*, dan seminar yang dirancang khusus untuk memperkuat peran dan fungsi pengawasan mereka terhadap Perseroan. Berikut adalah pengembangan kompetensi yang diikuti Direksi sepanjang tahun 2023:

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Education and Training Materials	Tempat/Tanggal Venue/Date	Penyelenggara Organizer
	<i>Change Vision</i> (BOM Menyapa)	Online/02 Januari 2023 Online/January 2, 2023	Internal Internal
Aris Toharisman (Direktur Utama) President Director	Sertifikasi Manajemen Risiko bagi Organ Pengelola Risiko Korporasi Risk Management Certification for Corporate Risk Management Organs	Pusdiklatwas BPKP/13 November 2023 Education and Training Center for Supervision, Financial and Development Supervisory Agency/ November 13, 2023	BPKP Financial and Development Supervisory Agency
	<i>Change Vision</i> (BOM Menyapa)	Online/02 Januari 2023 Online/January 2, 2023	Internal Internal
Suhendri (Direktur) Director	<i>Webinar</i> Gembira Ramadhan Gembira Ramadhan Webinar	Online/03 April 2023 Online/April 3, 2023	Internal PT SGN PT SGN's Internal

Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab Direksi Tahun 2023

Di tahun 2023, Direksi telah menjalankan tugas dan tanggung jawabnya terkait fungsi pengelolaan terhadap Perseroan, sebagai berikut:

1. Direksi bertugas menjalankan segala tindakan yang berkaitan dengan pengurusan perseroan untuk kepentingan perseroan dan sesuai dengan maksud dan tujuan perseroan serta mewakili perseroan di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam ketentuan perundang-undangan yang berlaku, Anggaran Dasar, dan/atau Keputusan Rapat Umum Pemegang Saham.
2. Dalam melaksanakan tugas, Direksi berwenang untuk: (1) Menetapkan kebijakan pengurusan perseroan; (2) Dalam hal anggota direksi lebih dari satu, mengatur penyerahan kewenangan Direksi

operating performance, strategy, short-term and long-term business plans, competitive position, risks, internal controls and other strategic issues;

3. Information relating to delegated authority, internal and external audit, internal control systems and policies as well as the Audit Committee and other Committees established by the Board of Commissioners;
4. Information regarding the obligations, duties, responsibilities and rights of the Board of Commissioners and the Board of Directors as well as matters that are not allowed;
5. Understanding of the ethical principles and norms that apply in the Company's environment and the local community.

Training and Competency Development of the Board of Directors

In carrying out its duties and responsibilities, the Board of Directors continuously seeks to enhance their competencies through various professional development programs. These programs include training, workshops, and seminars specifically designed to strengthen their roles and oversight functions regarding the Company. The following is a summary of the competency development undertaken by members of the Board of Directors throughout the year 2023:

Brief Report on the Implementation of Duties and Responsibilities of the Board of Directors in 2023

In 2023, the Board of Directors has fulfilled its duties and responsibilities related to the management functions of the Company, as follows:

1. The Board of Directors is tasked with carrying out all actions related to the management of the Company for the benefit of the Company and in accordance with the purposes and objectives of the Company and representing the Company both inside and outside the court on all matters and all events with restrictions as stipulated in the laws and regulations, Articles of Association and/or GMS Resolutions.
2. In carrying out its duties, the Board of Directors is authorized to: (1) Establishing the Company's Management policies; (2) In cases where there is more than one member of the Board of Directors, arranging

kepada seorang atau beberapa orang anggota Direksi untuk mengambil keputusan atas nama Direksi atau mewakili perseroan di dalam dan di luar pengadilan; (3) Mengatur penyerahan kewenangan Direksi kepada seorang atau beberapa orang pekerja perseroan baik sendiri-sendiri maupun bersama-sama atau kepada orang lain untuk mewakili perseroan di dalam dan di luar pengadilan; (4) Mengatur ketentuan-ketentuan tentang kepegawaian perseroan, termasuk penetapan gaji, pensiun atau jaminan hari tua, dan penghasilan lain bagi pekerja perseroan berdasarkan peraturan perundang-undangan yang berlaku, dengan ketentuan penetapan gaji, pensiun atau jaminan hari tua, dan penghasilan lain bagi pekerja yang melampaui kewajibannya yang ditetapkan ketentuan peraturan perundang-undangan yang berlaku harus mendapat persetujuan terlebih dahulu dari RUPS; (5) Mengangkat dan memberhentikan pekerja Perseroan berdasarkan peraturan kepegawaian Perseroan dan peraturan perundang-undangan yang berlaku; (6) Mengangkat dan memberhentikan Sekretaris Perseroan; (7) Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilikan kekayaan Perseroan, mengikat perseroan dengan pihak lain dan/atau pihak lain dengan perseroan, serta mewakili perseroan di dalam maupun diluar pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam ketentuan peraturan perundang-undangan yang berlaku, Anggaran Dasar ini, dan/atau ketentuan peraturan perundang-undangan yang berlaku, Anggaran Dasar ini, dan/atau keputusan Rapat Umum Pemegang Saham. Direksi berkewajiban untuk: (1) Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perseroan sesuai dengan maksud dan tujuan serta kegiatan usahanya; (2) Menyiapkan pada waktunya RJP Perusahaan dan RKAP Perusahaan dan perubahannya serta menyampaikan kepada Dewan Komisaris dan para Pemegang Saham untuk mendapatkan pengesahan Rapat Umum Pemegang Saham; (3) Memberikan penjelasan kepada RUPS mengenai RJP dan RKAP; (4) Membuat Daftar Pemegang Saham, Daftar Khusus, risalah RUPS dan risalah Rapat Direksi; (5) Membuat Laporan Tahunan sebagai wujud pertanggungjawaban pengurus perseroan dan serta dokumen keuangan perseroan sebagaimana dimaksud dalam undang-undang tentang dokumen perusahaan; (6) Menyusun Laporan Keuangan berdasarkan Standar Akuntansi Keuangan dan menyerahkan kepada akuntan publik untuk diaudit; (7) Menyampaikan laporan tahunan termasuk laporan keuangan kepada RUPS untuk disetujui dan disahkan, serta laporan mengenai hak-hak perseroan yang tidak tercatat dalam pembukuan antara lain sebagai akibat penghapusbukuan piutang; (8) Memberi penjelasan kepada RUPS mengenai Laporan Tahunan; (9) Menyampaikan neraca dan laporan laba rugi yang telah disahkan oleh RUPS kepada Menteri yang membidangi Hukum dan HAM sesuai dengan ketentuan perundang-undangan yang berlaku; (10) Menyampaikan laporan perubahan susunan Pemegang Saham, Direksi, Dewan Komisaris

the transfer of power of the Board of Directors to one or more members of the Board of Directors to decide on behalf of the Board of Directors or represent the Company in and out of court; (3) Arranging the transfer of power of the Board of Directors to a person or several Company employees individually or jointly or to others, to represent the Company in and out of court; (4) Regulating the provisions concerning the Company's employment, including the determination of salaries, pension or old-age benefits and other income for employees of the Company in accordance with the provisions of the law, with the provision of salary, pension or old-age benefits, and other income for workers exceeding the obligations stipulated by the regulatory provisions legislation, must have prior approval from the GMS; (5) Appointing and dismissing the Company's workers based on the Company's employment regulations and the provisions of laws and regulations; (6) Appointing and dismissing the Corporate Secretary; (7) Conducting all other actions and acts concerning the Management and ownership of the Company's assets, binding the Company with other parties and/or other parties with the Company, and representing the Company in and out of court on all matters and events, with restrictions as stipulated in the provisions legislation and/or Articles of Association. The Board of Directors is obliged to: (1) Striving for and ensuring the implementation of the Company's business and activities in accordance with the purpose and objectives as well as its business activities; (2) Preparing the Company's long-term plan, work plan and budget its amendments, and submit it to the Board of Commissioners and Shareholders to be ratified by the General Meeting of Shareholders; (3) Providing explanation to the GMS concerning the Company's Long-Term Plan and Work Plan and Budget; (4) Preparing the Register of Shareholders, Special Register, minutes of the GMS and minutes of the Board of Directors' Meeting; (5) Preparing the Annual Report as a form of accountability of the Company's management as well as its financial documents as referred to in the law on corporate documents; (6) Preparing the Financial Statements based on Financial Accounting Standards and submitting them to a public accountant for auditing; (7) Submitting the annual report including the financial statements to the GMS for approval and ratification, as well as a report on the rights of the company that are not recorded in the books, among others, as a result of write-off of receivables; (8) Providing explanation to the GMS regarding the Annual Report; (9) Submitting the balance sheet and statement of profit and loss that have been ratified by the GMS to the Minister in charge of Law and Human Rights in accordance with the applicable laws and regulations; (10) Submitting reports on changes in the composition of the Shareholders, Board of Directors, Board of Commissioners to the Minister in charge of Law and Human Rights; (11) Maintain the Register of Shareholders, Special Register, minutes of the GMS, minutes of the Board of Commissioners Meeting, Minutes of the Board of Directors, Annual Report, Financial Documents and other corporate documents; (12) Keeping at the Company's domicile the Register of

kepada Menteri yang membidangi Hukum dan HAM; (11) Memelihara Daftar Pemegang Saham, Daftar Khusus, risalah RUPS, risalah Rapat Dewan Komisaris, Risalah Direksi, Laporan Tahunan, Dokumen Keuangan dan dokumen perseroan lainnya; (12) Menyimpan di tempat kedudukan perseroan Daftar Pemegang Saham, Daftar Khusus, risalah RUPS, risalah Rapat Dewan Komisaris, Risalah Direksi, Laporan Tahunan, Dokumen Keuangan dan dokumen perseroan lainnya; (13) Menyusun sistem akuntansi sesuai dengan Standar Akuntansi Keuangan dan berdasarkan prinsip-prinsip pengendalian internal terutama fungsi pengurusan, pencatatan, penyimpanan, dan pengawasan; (14) Memberikan laporan berkala menurut tata cara dan waktu sesuai dengan ketentuan yang berlaku, serta laporan lainnya setiap kali diminta oleh Dewan Komisaris dan/atau Pemegang Saham; (15) Menyiapkan susunan organisasi perseroan lengkap dengan perincian tugasnya; (16) Memberikan penjelasan tentang segala hal yang ditanyakan atau yang diminta anggota Dewan Komisaris dan Pemegang Saham; (17) Menyusun dan menetapkan *blueprint* organisasi Perseroan; (18) Menjalankan kewajiban-kewajiban lainnya sesuai yang disepakati oleh Direksi dan Pemegang Saham/RUPS, ketentuan dalam Anggaran Dasar ini, dan keputusan/penetapan RUPS serta ketentuan peraturan perundang-undangan yang berlaku; (19) Memenuhi permintaan pengaksesan data dan dokumen perseroan yang disampaikan Pemegang Saham.

3. Dalam melaksanakan tugas, Direksi wajib mencurahkan tenaga, pikiran, perhatian, dan pengabdian secara penuh pada tugas, kewajiban, dan pencapaian tujuan Perseroan.
4. Dalam melaksanakan tugasnya Direksi harus mematuhi Anggaran Dasar Perseroan dan ketentuan peraturan perundang-undangan yang berlaku serta wajib melaksanakan prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas, pertanggungjawaban serta kewajaran.
5. Setiap anggota Direksi wajib dengan itikad baik dan penuh tanggung jawab menjalankan tugas untuk kepentingan dan usaha perseroan dengan mengindahkan ketentuan peraturan perundang-undangan yang berlaku.
6. Setiap anggota direksi bertanggung jawab secara pribadi apabila yang bersangkutan bersalah atau lalai menjalankan tugasnya untuk kepentingan dan usaha Perseroan, kecuali apabila anggota direksi yang bersangkutan dapat membuktikan bahwa: (1) Kerugian tersebut bukan karena kesalahan; (2) Telah melakukan pengurusan dengan itikad baik dan kehati-hatian untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan; (3) Tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung atas tindakan pengurusan yang mengakibatkan kerugian, dan; (4) Telah mengambil tindakan untuk mencegah timbul atau berlanjutnya kerugian tersebut.
7. Tindakan yang dilakukan Anggota Direksi di luar yang diputuskan dalam rapat Direksi menjadi tanggung jawab pribadi yang bersangkutan sampai dengan tindakan yang dimaksud disetujui oleh rapat Direksi.

Shareholders, Special Register, the minutes of the GMS, the minutes of the Board of Commissioners' Meeting, the minutes of the Board of Directors' Meeting, the Annual Report, the Financial Documents and other corporate documents; (13) Preparing an accounting system in accordance with the Financial Accounting Standards and based on the principles of inter-control, especially the functions of management, recording, storage, and supervision; (14) Providing periodic reports according to the procedures and time in accordance with the applicable regulations, as well as other reports whenever requested by the Board of Commissioners and/or the Shareholders; (15) Preparing the Company's organizational structure complete with details of duties; (16) Providing explanations on all matters asked or requested by members of the Board of Commissioners and Shareholders; (17) Preparing and determining the Company's organizational blueprint; (18) Carrying out other obligations as agreed by the Board of Directors and Shareholders/GMS, provisions in these Articles of Association, and decisions/resolutions of the GMS and provisions of applicable laws and regulations; (19) Fulfilling requests for access to the Company's data and documents submitted by Shareholders.

3. In carrying out its, the Board of Directors must devote their full energy, thoughts, attention, and dedication to their duties, obligations, and the achievement of the Company's objectives.
4. In carrying out its duties, the Board of Directors must comply with the Company's Articles of Association and the provisions of the prevailing laws and regulations and must implement the principles of professionalism, efficiency, transparency, independence, accountability, responsibility, and fairness.
5. Each member of the Board of Directors must be in good faith and full of responsibility to carry out duties for the Company's interests and business with due observance of the provisions of the prevailing laws and regulations.
6. Each member of the Board of Directors shall be personally liable if he/she is guilty or negligent in carrying out his/her duties for the Company's interests and business, unless the member of the Board of Directors concerned can prove that: (1) The loss is not due to fault; (2) Has carried out management in good faith and prudence for the benefit and in accordance with the purpose and objectives of the Company; (3) Has no conflict of interest either directly or indirectly over the management actions that resulted in the loss, and; (4) Has taken action to prevent the loss from arising or continuing.
7. Actions taken by members of the Board of Directors other than those decided in the Board of Directors meeting are the personal responsibility of the person concerned until the action in question is approved by the Board of Directors meeting.

Penilaian Kinerja Organ di Bawah Direksi

Per 31 Desember 2023, Direksi belum memiliki atau membentuk komite. Dengan demikian tidak terdapat informasi terkait pelaksanaan tugas dan penilaian komite di bawah Direksi. Meskipun demikian, Direksi didukung oleh beberapa organ penting seperti Sekretaris Perusahaan, Manajemen Risiko, serta Audit Internal/Satuan Pengawasan Internal. Penilaian terhadap kinerja organ-organ pendukung ini dilakukan dengan mengacu pada pencapaian target tugas yang telah ditetapkan untuk masing-masing organ.

TRANSPARANSI INFORMASI TERKAIT DEWAN KOMISARIS DAN DIREKSI

Hubungan Kerja Dewan Komisaris dan Direksi

1. Hubungan kerja antara Dewan Komisaris dan Direksi dilakukan sesuai dengan prinsip keterbukaan dan saling menghormati:
 - a. Dewan Komisaris menghormati tanggung jawab dan wewenang Direksi dalam mengelola PT Sinergi Gula Nusantara sebagaimana telah diatur dalam Peraturan Perundang-Undangan dan Anggaran Dasar;
 - b. Direksi menghormati tanggung jawab dan wewenang Dewan Komisaris untuk melakukan pengawasan dan memberikan nasihat terhadap kebijakan pengelolaan PT Sinergi Gula Nusantara sesuai yang diatur dalam Peraturan Perundang-Undangan dan Anggaran Dasar.
2. Hubungan kerja antara Direksi dan Komisaris dapat bersifat formal ataupun informal, sebagai berikut:
 - a. Hubungan kerja yang bersifat formal dilakukan dalam rangka tugas dan tanggung jawab masing-masing;
 - b. Hubungan kerja yang bersifat informal dapat dilakukan tetapi tidak dapat digunakan sebagai prosedur formal sebelum diputuskan dalam rapat gabungan Komisaris dan Direksi;
 - c. Informasi-informasi yang dibutuhkan oleh Dewan Komisaris dari Direksi adalah untuk kepentingan perusahaan dan atas sepengetahuan Komisaris Utama.
3. Selain rapat rutin yang dilakukan secara berkala (1 kali/bulan), rapat antara Dewan Komisaris dengan Direksi dapat dilakukan sesuai kepentingan yang mendesak;
4. Hubungan kerja antara organ Dewan Komisaris dengan organ Direksi yang belum diatur maka Dewan Komisaris dan Direksi harus membuat kesepakatan terlebih dahulu tentang hal yang belum disepakati tersebut.

Performance Assessment of Organs Under the Board of Directors

As of December 31, 2023, the Board of Directors has not established or formed any committees. Therefore, there is no information regarding the implementation of duties and assessments of the committees under the Board of Directors. However, the Board of Directors is supported by several key organs such as the Corporate Secretary, Risk Management, and Internal Audit/Internal Supervisory Unit. The assessment of the performance of these supporting organs is conducted based on the achievement of the task targets that have been established for each organ.

TRANSPARENCY OF INFORMATION RELATED TO THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Work Relationship of The Board of Commissioners and The Board of Directors

1. The working relationship between the Board of Commissioners and the Board of Directors is conducted in accordance with the principles of openness and mutual respect:
 - a. The Board of Commissioners respects the responsibilities and authority of the Board of Directors in managing PT Sinergi Gula Nusantara as stipulated in the Laws and Articles of Association;
 - b. The Board of Directors respects the responsibility and authority of the Board of Commissioners to supervise and advise on the management policy of PT Sinergi Gula Nusantara as stipulated in the Laws and Articles of Association.
2. The working relationship between the Board of Directors and the Board of Commissioners may be formal or informal, as follows:
 - a. Formal working relationships are carried out in the context of their respective duties and responsibilities;
 - b. Informal working relationships can be carried out but cannot be used as a formal procedure before being decided in a joint meeting of the Board of Commissioners and Board of Directors;
 - c. Information required by the Board of Commissioners from the Board of Directors is for the benefit of the Company and with the knowledge of the President Commissioner.
3. In addition to routine meetings conducted periodically (1 time/month), meetings between the Board of Commissioners and the Board of Directors may be conducted according to urgent matters;
4. The working relationship between the organs of the Board of Commissioners and the organs of the Board of Directors that have not been regulated, the Board of Commissioners and the Board of Directors shall make an agreement in advance on the matter that has not been agreed upon.

Keberagaman Komposisi Dewan Komisaris dan Direksi

Perseroan menyadari bahwa keberagaman dalam komposisi Dewan Komisaris dan Direksi memiliki peran krusial dalam menyediakan berbagai alternatif solusi dan mendorong keputusan yang lebih objektif dan menyeluruh. Untuk mencapai hal ini, penting untuk memperhatikan aspek keberagaman yang meliputi latar belakang pendidikan, kompetensi, usia, keahlian, serta gender. Dengan demikian, proses pengambilan keputusan akan menjadi lebih luas dan inklusif. Keberagaman komposisi Dewan Komisaris dan Direksi Perseroan tahun 2023 dijelaskan pada tabel sebagai berikut:

Nama Name	Kewarganegaraan Citizenship	Latar Belakang Pendidikan Educational Background	Usia Age	Jenis Kelamin Gender
Dewan Komisaris Board of Commissioners				
Mohammad Abdul Ghani (Komisaris) Commissioner	Indonesia	Strata 3 Doctorate Degree	64 Tahun 64 years old	Laki-laki Male
Direksi Board of Directors				
Aris Toharisman (Direktur Utama) President Director	Indonesia	Strata 3 Doctorate Degree	57 Tahun 57 years old	Laki-laki Male
Suhendri (Direktur) Director	Indonesia	Strata 2 Master's Degree	51 Tahun 51 years old	Laki-laki Male

Assessment Penerapan GCG untuk Aspek Dewan Komisaris dan Direksi

Sebagai elemen kunci dalam struktur organisasi Perseroan, evaluasi terhadap Dewan Komisaris dan Direksi memegang peranan penting. Perseroan, yang merupakan anak perusahaan BUMN PT Perkebunan Nusantara III (Persero), diharuskan untuk menerapkan prinsip-prinsip GCG sesuai dengan standar yang ditetapkan oleh BUMN.

Dalam rangka menegakkan kepatuhan terhadap Peraturan Menteri BUMN No.PER-2/MBU/03/2023 tanggal 24 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, asesmen penerapan GCG untuk aspek Dewan Komisaris dan Direksi melibatkan evaluasi komprehensif terhadap praktik dan kebijakan yang diterapkan, guna memastikan bahwa seluruh elemen GCG terintegrasi dengan baik dalam struktur dan proses Perseroan.

Diversity In The Composition Of The Board of Commissioners and The Board of Directors

The Company recognizes that diversity in the composition of the Board of Commissioners and the Board of Directors plays a crucial role in providing various alternative solutions and encouraging more objective and comprehensive decision-making. To achieve this, it is important to consider aspects of diversity, including educational background, competencies, age, expertise, and gender. This ensures that the decision-making process becomes broader and more inclusive. The diversity in the composition of the Company's Board of Commissioners and Board of Directors in 2023 is detailed in the following table:

Assessment of GCG Implementation for the Board of Commissioners and the Board of Directors Aspect

As a key element in the Company's organizational structure, the evaluation of the Board of Commissioners and the Board of Directors plays a crucial role. The Company, as a subsidiary of the state-owned enterprise PT Perkebunan Nusantara III (Persero), is required to implement GCG principles in accordance with the standards set by State-Owned Enterprises (SOEs).

In order to ensure compliance with the Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 dated March 24, 2023, concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, the GCG assessment for the Board of Commissioners and the Board of Directors involves a comprehensive evaluation of the practices and policies implemented. This is done to ensure that all elements of GCG are well integrated into the Company's structure and processes.

Penilaian Kinerja Dewan Komisaris dan Direksi

Evaluasi dan Penilaian Terhadap Kinerja Dewan Komisaris dan Direksi

Dalam upaya untuk memastikan akuntabilitas dan pencapaian tujuan strategis Perseroan, evaluasi dan penilaian kinerja Dewan Komisaris dan Direksi dilaksanakan secara tahunan. Proses ini berlandaskan pada *Key Performance Indicators* (KPI) yang dirancang untuk mencerminkan kebutuhan dan dinamika bisnis Perseroan.

Penilaian tahunan ini bertujuan untuk mengukur kinerja kedua organ utama perusahaan serta untuk mendorong perbaikan berkelanjutan yang sejalan dengan visi dan misi Perseroan. Evaluasi ini tidak hanya berfungsi sebagai alat ukur efektivitas, tetapi juga sebagai sarana untuk mengidentifikasi area-area potensial yang memerlukan peningkatan. Melalui proses evaluasi yang sistematis ini, Perseroan berkomitmen untuk menjaga standar tinggi dalam tata kelola perusahaan serta mendukung pencapaian tujuan strategis dan keberlanjutan pertumbuhan.

Penilaian Kinerja Dewan Komisaris

Setiap tahun, Dewan Komisaris melakukan penilaian terhadap kinerja dalam rangka mengevaluasi pelaksanaan tugas yang telah dilakukan. Proses evaluasi ini melibatkan pemeriksaan Laporan Tugas Pengawasan dan penilaian berdasarkan pencapaian *Key Performance Indicators* (KPI). KPI digunakan untuk menilai efektivitas kinerja Dewan Komisaris secara kolektif, mencerminkan hasil kerja sama dari seluruh anggotanya.

1. Program yang akan dilaksanakan oleh Dewan Komisaris pada tahun 2023, yaitu:
 - a. Peningkatan pemahaman Dewan Komisaris terhadap Bisnis Perusahaan secara menyeluruh.
 - b. Evaluasi terhadap Kinerja Perusahaan Tahun berjalan dengan memperhatikan dan mempedomani Keputusan RUPS RKAP Tahun Anggaran 2023.
 - c. Kunjungan kerja ke Unit Usaha Perusahaan, sekaligus mengevaluasi dan mengawasi pelaksanaan RKAP Tahun Buku 2023.
 - d. Evaluasi atas Laporan Keuangan dan Laporan Hasil Audit KAP serta penyampaian laporan kepada para Pemangku Kepentingan (*stakeholders*).
 - e. Pembahasan usulan RKAP Tahun Anggaran 2023.
2. Kegiatan yang dilakukan dalam rangka mendukung pelaksanaan program/kegiatan tersebut di atas adalah:
 - a. Kegiatan Rutin
 - i) Pertemuan Rutin Rapat Gabungan antara Dewan Komisaris dengan Dewan Direksi, yang direncanakan dilaksanakan dilaksanakan setiap bulan.
 - » Sesuai Anggaran Dasar Perusahaan, pertemuan berupa Rapat Gabungan ini merupakan pembahasan bersama

Performance Assessment of The Board of Commissioners and The Board of Directors

Performance Evaluation and Assessment of the Board of Commissioners and the Board of Directors

In an effort to ensure accountability and the achievement of the Company's strategic objectives, the performance evaluation and assessment of the Board of Commissioners and the Board of Directors are conducted annually. This process is based on *Key Performance Indicators* (KPI) designed to reflect the needs and dynamics of the Company's business.

The purpose of this annual assessment is to measure the performance of these two key corporate organs and to promote continuous improvement in line with the Company's vision and mission. This evaluation serves not only as a tool for measuring effectiveness but also as a means to identify potential areas that require enhancement. Through this systematic evaluation process, the Company is committed to maintaining high standards of corporate governance while supporting the achievement of strategic objectives and sustainable growth.

Performance Assessment of the Board of Commissioners

Each year, the Board of Commissioners conducts a performance assessment as an evaluation of its duties. This evaluation involves the Report on Supervisory Duties as well as an assessment based on the realization of *Key Performance Indicators* (KPIs). KPIs are used to assess the effectiveness of the performance of the Board of Commissioners collectively, reflecting the outcomes of the collaboration among all its members.

1. Programs to be implemented by the Board of Commissioners in 2023 are:
 - a. Improvement of the Board of Commissioners' understanding of the Company's overall business.
 - b. Evaluation of the Company's performance in the current year by paying attention to and guiding the GMS Resolution concerning the Company's 2023 Work Plan and Budget.
 - c. Working visit to the Company's Business Units, as well as evaluating and supervising the implementation of the Company's 2023 Work Plan and Budget.
 - d. Evaluation of Financial Statements and Audit Reports of Public Accounting Firm and submission of reports to stakeholders.
 - e. Discussion of the proposal for the Company's 2023 Work Plan and Budget.
2. Activities carried out in support of the implementation of the above programs/activities are:
 - a. Routine Activities
 - i) Regular Joint Meetings between the Board of Commissioners and the Board of Directors, which planned to be held monthly.
 - » According to the Company's Articles of Association, this Joint Meeting serves as a collaborative discussion between the Board

antara Dewan Komisaris dan Direksi yang membahas berbagai perkembangan kegiatan perusahaan sehingga diharapkan dapat merupakan pengambilan keputusan secara cepat dan tepat dalam berbagai masalah yang dihadapi perusahaan. Dalam rapat gabungan, juga membahas hasil pengawasan Dewan Komisaris yang diperoleh dari hasil pengamatan langsung Dewan Komisaris maupun informasi dari sumber lain sekaligus memberikan nasihat kepada Direksi untuk hal-hal sebagai berikut:

- Kebijakan/rancangan sistem pengendalian intern dan pelaksanaannya yang selama ini terjadi dan dilaksanakan oleh perusahaan.
- Kebijakan manajemen resiko perusahaan.
- Kebijakan sistem teknologi informasi perusahaan dan pelaksanaannya.
- Kebijakan pengelolaan SDM.
- Kebijakan akuntansi dan penyusunan laporan keuangan.
- Kebijakan pengadaan barang dan jasa beserta pelaksanaannya.
- Kebijakan mutu dan pelayanan serta pelaksanaan kebijakannya.
- » Rapat Gabungan juga melakukan pembahasan khusus berkenaan dengan aspek-aspek penting dan mendesak yang dilaksanakan perusahaan (persiapan RUPS RKAP, Laporan Tahunan) maupun substansi penting lainnya.
- » Hasil Rapat Gabungan dituangkan dalam notulen rapat, atau secara tertulis dituangkan dalam surat khusus kepada Direksi atau Keputusan Dewan Komisaris, untuk memperoleh tindak lanjut, baik berupa laporan kepada Pemegang saham maupun tindak lanjut yang akan dilaksanakan oleh Direksi dalam pengelolaan perusahaan.
- » Kunjungan Kerja/lapangan ke Unit Usaha
 - Dalam rangka tugas-tugas pengawasan dan induksi informasi yang diperlukan, serta dalam rangka memberikan saran/masukan kepada manajemen, terutama untuk pencapaian target perusahaan yang telah ditetapkan dalam RKAP, Dewan Komisaris merancang melakukan kunjungan kerja ke unit usaha di lingkungan PT Sinergi Gula Nusantara, Kunjungan kerja dirancang dilakukan sebanyak 2 (dua) kali dalam satu tahun, yaitu pada semester 1 (satu) dan semester 2 (dua) masing-masing 1 kali.
- » Analisis perkembangan operasional secara rutin. Pada setiap Triwulan, Dewan Komisaris melakukan analisis dan klarifikasi atas laporan perkembangan operasional perusahaan yang dituangkan dalam laporan triwulan. Hal yang sama dilakukan oleh Dewan Komisaris pada setiap tahun, dengan melakukan analisis

of Commissioners and the Board of Directors to address various developments within the company. This is expected to facilitate quick and accurate decision-making regarding the issues faced by the Company. In the joint meeting, the results of the oversight by the Board of Commissioners obtained from direct observations by the Board of Commissioners and information from other sources are also discussed, while providing advice to the Board of Directors on the following matters:

- Policies/design of the internal control system and its implementation that have been occurring and carried out by the Company.
- The Company's risk management policies.
- The Company's information technology system policies and its implementation.
- Human resource management policies.
- Accounting and financial reporting preparation policies.
- Goods and services procurement policies and its implementation.
- Quality and service policies and its implementation.
- » The Joint Meeting also addresses specific urgent aspects related to the Company (preparation for the General Meeting of Shareholders, Annual Reports) and other significant substance.
- » Resolutions of the Joint Meeting are documented in the minutes of meeting or presented in a special letter to the Board of Directors or in the resolutions of the Board of Commissioners for follow-up actions, including reports to shareholders and actions to be implemented by the Board of Directors in managing the Company.
- » Field Visits to Business Units
 - To fulfill supervisory duties and gather necessary information, as well as to provide recommendations to management for achieving the targets set in the Work Plan and Budget, the Board of Commissioners develop plans to conduct work visits to business units within PT Sinergi Gula Nusantara. These visits are designed to occur twice a year, once in the first semester and once in the second semester.
- » Regular Operational Development Analysis. Every quarter, the Board of Commissioners analyzes and clarifies the operational development reports presented in quarterly reports. This analysis is also performed annually with respect to the Annual Report from the Board of Directors, providing

terhadap Laporan Tahunan dari BoD, berupa tanggapan dan saran Dewan Komisaris atas laporan-laporan dimaksud kepada Pemegang saham PT Sinergi Gula Nusantara

- » Menghadiri Rapat Umum Pemegang Saham (RUPS) :
 - Pengesahan dan Persetujuan Laporan Keuangan Tahun Buku 2022 (*Audited*);
 - Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun Buku 2023.
- » Melakukan pemantauan terhadap kinerja Direksi dan melaporkan kepada Pemegang Saham apabila terdapat penurunan.

b. Kegiatan Non Rutin (Khusus)

Rapat pendalaman aspek-aspek khusus dengan Direksi tertentu, sesuai dengan tugas fungsi dan aspek yang dibahas. Rapat ini dilakukan secara insidental maksimum 1 (satu) kali dalam sebulan.

feedback and suggestions from the Board of Commissioners to the shareholders of PT Sinergi Gula Nusantara.

- » Attendance at the General Meeting of Shareholders (GMS):
 - Approval and Ratification of the Audited Financial Statements for 2022 Fiscal Year
 - Approval of the Company's Work Plan and Company Budget for 2023 Fiscal Year.
- » Monitors the performance of the Board of Directors and reports to the shareholders if there is any decline in performance.

b. Non-Routine Activities (Special)

Meetings to deep dive on specific aspects with certain member(s) of the Board of Directors, in accordance with the duties, functions, and aspects discussed. These meetings are held incidentally a maximum of once a month.

Penilaian Kinerja Direksi

Evaluasi kinerja Direksi dilakukan dengan mengacu pada *Key Performance Indicators* (KPI) yang telah ditetapkan. Penilaian ini mencerminkan efektivitas kolaborasi antar anggota Direksi dalam mengelola Perseroan, yang merupakan faktor kunci dalam pencapaian hasil yang diharapkan.

Performance Assessment of the Board of Directors

Evaluation of the performance of the Board of Directors is also carried out based on *Key Performance Indicators* (KPIs). This assessment reflects the effectiveness of the collaboration among members of the Board of Directors in managing the Company, which is a key factor in achieving the desired outcomes.

KEY PERFORMANCE INDICATOR TAHUN 2023 PT SINERGI GULA NUSANTARA (AUDITED) 2023 KEY PERFORMANCE INDICATORS OF PT SINERGI GULA NUSANTARA (AUDITED)

No	Key Performance Indicator	Formula Indicator Indicator Formula	Satuan Unit	Target Target	Realisasi Realization	Polaritas Polarity	Bobot Weight		Realisasi Realization	
							Sub	Total	Sub	Total
A. Nilai Ekonomi dan Sosial untuk Indonesia / Economic and Social Value for Indonesia										
A.1 Finansial/Financial										
1	EBITDA	EBITDA	Rp Miliar IDR Billion	1.317,170	1.422,09	Maximize	9			9,72
2	ROIC >= WACC	ROIC - WACC	%	(2,45)	(3,30)	Maximize	6			4,45
3	<i>Interest Bearing Debt</i>									
	a. <i>Interest Bearing Debt to EBITDA</i>	<i>Interest Bearing Debt to EBITDA</i>	Kali Time(s)	3,39	3,19	Minimize	6			6,37
	b. <i>Interest Bearing Debt to Invested Capital</i>	<i>Interest Bearing Debt : (Ekuitas+Interest Bearing Debt)</i>	%	39,96	42,33	Minimize	8			7,55
								43		41,27
A.2 Operasional/Operations										
4	Total Produksi Gula Total Sugar Production	Tonase total produksi Gula Total Tonnage of Sugar Production	Ton Ton(s)	1.139.535	891.076	Maximize	7			5,47
A.3 Sosial/Social										
5	Pembelian Bahan Baku Dari Pihak III/ Petani/Plasma Purchase of Raw Materials from Third Parties/Farmers/Groplanders	Volume Pembelian Tebu Volume of Sugarcane Purchase	Ton Ton(s)	5.930.929	7.465.309	Maximize	7			7,70

KEY PERFORMANCE INDICATOR TAHUN 2023 PT SINERGI GULA NUSANTARA (AUDITED)
2023 KEY PERFORMANCE INDICATORS OF PT SINERGI GULA NUSANTARA (AUDITED)

No	Key Performance Indicator	Formula Indicator Indicator Formula	Satuan Unit	Target Target	Realisasi Realization	Polaritas Polarity	Bobot Weight		Realisasi Realization	
							Sub	Total	Sub	Total
B. Inovasi Model Bisnis / Business Model Innovation										
1	Kemitraan Strategis SugarCo Strategic Partnership with SugarCo	Penandatanganan Perjanjian KSO Signing of Joint Operation Agreement	%	100	100	Maximize	8		8,00	
2	Penataan klasterisasi bisnis gula Restructuring of Sugar Business Clusters	Jumlah klaster bisnis gula terbentuk Number of Established Sugar Business Clusters	Jumlah Total	7	7	Maximize	8	22	8,00	19,78
3	Kerja sama pola kerja sama dengan PTPN Collaborative Model with PTPN	Tonase Tebu Giling dari pola kerjasama Sugarcane Milling Tonnage from Partnership Model	Ton Ton(s)	4.732.442	2.982.119	Maximize	6		3,78	
C. Kepemimpinan Teknologi / Technology Leadership										
1	Aplikasi terintegrasi Integrated Applications	Jumlah aplikasi yang terintegrasi Number of Integrated Applications	Item aplikasi item(s) of application	6	6	Maximize	5		5,00	
2	Aplikasi internal Internal Applications	Jumlah aplikasi yang di-create secara internal Number of Applications Created Internally	Item aplikasi item(s) of application	4	4	Maximize	5	10	5,00	10
D. Pengembangan Investasi / Investment Development										
1	Capex - Mesin dan Perlengkapan Pabrik Capex - Machinery and Factory Equipment	Realisasi Nilai Investasi Mesin dan Perlengkapan Pabrik Realized Investment Value in Machinery and Factory Equipment	Rp Miliar IDR Billion	405,99	330,19	Maximize	5		4,07	
2	Capex - Non Mesin dan Perlengkapan Pabrik Capex - Non-Machinery and Factory Equipment	Realisasi Nilai Investasi Non Mesin dan Perlengkapan Pabrik Realized Investment Value in Non-Machinery and Factory Equipment	Rp Miliar IDR Billion	75,86	21,65	Maximize	5	10	1,43	5,49
E. Pengembangan Talenta / Talent Development										
1	Rasio Top Talent Muda (<=42 tahun) dalam Nominated Talent Ratio of Young Top Talent (<=42 years old) within Nominated Talent	Jumlah Top Talent Muda <=42 Tahun BOD-2, BOD-3 : Total Nominated Talent BOD-2, BOD-3 Total Young Top Talent (<=42 years old) at BOD-2, BOD-3 Levels: Total Nominated Talent at BOD-2, BOD-3 Levels	%	18	72	Maximize	3		3,30	
2	Rasio Perempuan dalam Nominated Talent Ratio of Women within Nominated Talent	Jumlah Talent Perempuan BOD-2, BOD-3 : Total Nominated Talent BOD-2, BOD-3 Total Women Talent at BOD-2, BOD-3 Levels: Total Nominated Talent at BOD-2, BOD-3 Levels	%	16	15	Maximize	3	15	2,81	15,22
3	Employee Engagement Index	Hasil Survei Internal EEI Internal Survey Results - Employee Engagement Index (EEI)	Skor Score	83	86	Maximize	3		3,10	
4	HC Maturity Level – Holding	Hasil Survei Internal HC Maturity Level Internal Survey Results - Human Capital Maturity Level	Skor Score	3,3	2,98	Maximize	3		2,71	
5	Man hours Training	Jumlah jam pelatihan dibandingkan dengan jumlah karyawan Total Training Hours Compared to Number of Employees	Jam Hour(s)	20	24	Maximize	3		3,30	
							100,00		91,76	

Remunerasi Dewan Komisaris dan Direksi

Prosedur Pengusulan hingga Penetapan Remunerasi Dewan Komisaris dan Direksi

Prosedur pengusulan hingga penetapan remunerasi untuk Dewan Komisaris dan Direksi dilaksanakan dengan mengikuti ketentuan peraturan yang berlaku. Prosedur ini dimulai dengan pengusulan remunerasi yang diajukan oleh pihak yang berwenang sesuai dengan ketentuan Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, dan Peraturan Menteri BUMN No. PER- PER-13/MBU/09/2021 tanggal 24 September 2021 tentang Perubahan Keenam atas Peraturan Menteri BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara, di mana besaran gaji/honorarium dan tantiem Dewan Komisaris dan Direksi ditetapkan melalui keputusan RUPS.

Berikut adalah proses penetapan remunerasi untuk Dewan Komisaris dan Direksi yang dapat dilihat pada bagan di bawah ini.

Prosedur Penetapan Remunerasi Dewan Komisaris dan Direksi

Procedure for Determining the Remuneration of the Board of Commissioners and the Board of Directors

Direksi Board of Directors	Dewan Komisaris Board of Commissioners	RUPS GMS
<ul style="list-style-type: none"> Melakukan kajian terhadap KPI Perseroan Mengusulkan remunerasi kepada Dewan Komisaris melalui Surat Direksi kepada Dewan Komisaris Conduct a review of the Company's KPIs Propose remuneration to the Board of Commissioners through a letter from the Board of Directors to the Board of Commissioners 	<ul style="list-style-type: none"> Dewan Komisaris bersama dengan Divisi SDM SugarCo yang berkoordinasi dengan Divisi SDM Holding melakukan kajian atas remunerasi yang diajukan oleh Direksi Mengusulkan remunerasi kepada pemegang saham melalui Surat Dewan Komisaris The Board of Commissioners together with the the Company's HR Division in coordination with the Holding HR Division conducts a review of the remuneration proposed by the Board of Directors. Propose the remuneration to the shareholders through the Letter of the Board of Commissioners 	<ul style="list-style-type: none"> Mempelajari usulan remunerasi yang diajukan oleh Dewan Komisaris Memberikan persetujuan remunerasi kepada Dewan Komisaris dan Direksi Study the remuneration proposal submitted by the Board of Commissioners Approve remuneration to the Board of Commissioners and Board of Directors

Struktur Remunerasi Dewan Komisaris dan Direksi

Struktur remunerasi Dewan Komisaris dan Direksi mengacu kepada Peraturan Menteri BUMN No. PER-13/MBU/09/2021 tanggal 24 September 2021 tentang Perubahan Keenam atas Peraturan Menteri BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN. Berdasarkan peraturan tersebut, komponen penghasilan Dewan Komisaris terdiri dari:

1. Remunerasi Dewan Komisaris
 - a. Honorarium;
 - b. Tunjangan;
 - c. Fasilitas;

Remuneration of the Board of Commissioners and the Board of Directors

Procedures for Proposing and Determining the Remuneration of the Board of Commissioners and the Board of Directors

The procedure for proposing and determining remuneration for the Board of Commissioners and the Board of Directors is carried out in accordance with the applicable regulations. This procedure begins with the submission of a remuneration proposal by the authorized party in accordance with the provisions of Law No. 40 of 2007 concerning Limited Liability Companies, and Regulation of the Minister of SOEs No. PER-13/MBU/09/2021 dated September 24, 2021, concerning the Sixth Amendment to Regulation of the Minister of SOEs No. PER-04/MBU/2014 on Guidelines for Determining the Income of the Board of Directors, the Board of Commissioners, and the Supervisory Board of State-Owned Enterprises, where the amount of salary/honorarium and bonuses for the Board of Commissioners and the Board of Directors is determined by a resolution of the General Meeting of Shareholders (GMS).

Below is the process for determining remuneration for the Board of Commissioners and the Board of Directors, as outlined in the diagram below.

Remuneration Structure of the Board of Commissioners and the Board of Directors

The remuneration structure of the Board of Commissioners and Board of Directors refers to the Regulation of the Minister of SOEs No. PER-13/MBU/09/2021 dated September 24, 2021 concerning the Sixth Amendment to the Regulation of the Minister of SOEs No. PER-04/MBU/2014 concerning Guidelines for Determining the Income of the Board of Directors, Board of Commissioners, and Supervisory Board of SOEs. Based on the regulation, the components of the Board of Commissioners' income consist of:

1. Remuneration for the Board of Commissioners
 - a. Honorarium;
 - b. Allowance;
 - c. Facilities;

- d. Tantiem/Insentif Kinerja;
 - e. Pajak atas Honorarium, Tunjangan dan Fasilitas bagi Dewan Komisaris ditanggung dan menjadi beban Perseroan. Sedangkan pajak atas Tantiem/Insentif Kinerja bagi Dewan Komisaris ditanggung dan menjadi beban masing-masing anggota Dewan Komisaris.
2. Remunerasi Direksi
- a. Gaji;
 - b. Tunjangan;
 - c. Fasilitas;
 - d. Tantiem/Insentif Kinerja;
 - e. Pajak atas Gaji, Tunjangan dan Fasilitas bagi Direksi ditanggung dan menjadi beban Perseroan. Sedangkan pajak atas Tantiem/Insentif Kinerja bagi Direksi ditanggung dan menjadi beban masing-masing Direksi.

Adapun struktur remunerasi dan komponennya bagi Dewan Komisaris dan Direksi dapat disampaikan sebagai berikut:

- d. Performance Bonuses/Incentives;
 - e. Taxes on Honorarium, Allowances and Facilities for the Board of Commissioners are covered and borne by the Company, meanwhile, taxes on performance bonuses/incentives for the Board of Commissioners are covered and borne by the respective member of the Board of Commissioners.
2. Remuneration for the Board of Directors
- a. Salary;
 - b. Allowance;
 - c. Facilities;
 - d. Performance Bonus/Incentives
 - e. Taxes on Salaries, Allowances and Facilities for the Board of Directors are covered and borne by the Company. Meanwhile, taxes on performance Bonuses/Incentives for the Board of Directors are covered and borne by the respective member of the Board of Directors.

The remuneration structure and its components for the Supervisory Board and Board of Directors are presented as follows:

Struktur Remunerasi Dewan Komisaris dan Direksi (Sesuai Peraturan Menteri BUMN No. PER-13/MBU/09/2021)

Remuneration Structure of the Board of Commissioners and the Board of Directors
(In accordance with the Regulation of the Minister of SOEs No. PER-13/MBU/09/2021)

Struktur Remunerasi Dewan Komisaris Remuneration Structure of the Board of Commissioners	Struktur Remunerasi Direksi Remuneration Structure of the Board of Directors
<ul style="list-style-type: none"> • Honorarium Dewan Komisaris Penghasilan tetap berupa uang yang diterima setiap bulan karena kedudukannya sebagai anggota Dewan Komisaris, dengan besarnya ditetapkan dalam RUPS. <p>Ketentuan honorarium Dewan Komisaris adalah sebagai berikut:</p> <ol style="list-style-type: none"> a. Perhitungan honorarium Komisaris Utama sebesar 45% dari gaji Direktur Utama b. Perhitungan honorarium Komisaris sebesar 90% dari honorarium Komisaris Utama <ul style="list-style-type: none"> • Honorarium of the Board of Commissioners Fixed income in the form of money received every month due to the position as a member of the Company's Board of Commissioners, with the amounts determined in the General Meeting of Shareholders (GMS). <p>The provisions for the honorarium of the Board of Commissioners are as follows:</p> <ol style="list-style-type: none"> a. The honorarium for the President Commissioner is calculated at 45% of the President Director's salary. b. The honorarium for a Commissioner is calculated at 90% of the the President Commissioner's honorarium. 	<ul style="list-style-type: none"> • Gaji Direksi Penghasilan tetap berupa uang yang diterima setiap bulan karena kedudukannya sebagai anggota Direksi, dengan besarnya ditetapkan dalam RUPS. <p>Ketentuan gaji Direksi adalah sebagai berikut:</p> <ol style="list-style-type: none"> a. Gaji Direktur Utama ditetapkan dengan menggunakan pedoman internal yang ditetapkan oleh Menteri BUMN. b. Gaji anggota Direksi lainnya ditetapkan dengan komposisi: <ol style="list-style-type: none"> i) Gaji Wakil Direktur Utama sebesar 90% ii) Anggota Direksi lainnya 85% dari Gaji Direktur Utama c. RUPS/Menteri dapat menetapkan besaran Faktor Jabatan yang berbeda dengan ketentuan, apabila dipandang lebih dapat merefleksikan kepantasan dan kewajaran dalam pelaksanaan tugas dan tanggung jawab masing-masing anggota Direksi serta kemampuan perusahaan. d. Bagi BUMN Induk (<i> Holding </i>), Gaji Direktur Pelaksana dihitung menggunakan pendekatan perhitungan berdasarkan angka sebelum konsolidasi setara Direktur Utama; e. Besarnya Gaji anggota Direksi BUMN ditetapkan oleh RUPS/ Menteri setiap tahun selama satu tahun terhitung sejak bulan Januari tahun berjalan; f. Dalam hal RUPS/Menteri tidak menetapkan besarnya Gaji anggota Direksi BUMN untuk tahun tertentu, maka penetapan besarnya Gaji anggota Direksi menggunakan besaran yang paling akhir ditetapkan dan diberlakukan oleh RUPS/Menteri; <ul style="list-style-type: none"> • Salary of the Board of Directors Fixed income in the form of money received every month due to the position as a member of the Company's Board of Directors, with the amounts determined in the General Meeting of Shareholders (GMS). <p>The provisions for the salary of the Board of Directors are as follows:</p> <ol style="list-style-type: none"> a. Salary of the President Director is determined using the guidelines of the Ministry of SOEs b. The salaries of other members of the Board of Directors are determined by the following composition: <ol style="list-style-type: none"> i) Calculation of the Vice President Director is 90% of the President Director's salary ii) Calculation of other member of the Board of Directors' salary is 85% of the President Director's salary c. The GMS/Minister may determine the amount of the Position Factor that is different from the provisions, if it is deemed to better reflect the appropriateness and fairness in the implementation of the duties and responsibilities of each member of the Board of Directors and the company's capabilities. d. For Parent SOE (Holding), the Managing Director's salary is calculated using a calculation approach based on the pre-consolidation figure equivalent to the President Director; e. The salary of the members of the Board of Directors of SOEs is determined by the GMS/Minister every year for one year starting from January of the current year; f. -In the event that the GMS/Minister does not determine the amount of the Salary of the members of the Board of Directors of SOEs for a certain year, then the determination of the amount of the Salary of the members of the Board of Directors uses the most recent amount determined and enforced by the GMS/Minister;

Struktur Remunerasi Dewan Komisaris dan Direksi
(Sesuai Peraturan Menteri BUMN No. PER-13/MBU/09/2021)
 Remuneration Structure of the Board of Commissioners and the Board of Directors
 (In accordance with the Regulation of the Minister of SOEs No. PER-13/MBU/09/2021)

Struktur Remunerasi Dewan Komisaris Remuneration Structure of the Board of Commissioners	Struktur Remunerasi Direksi Remuneration Structure of the Board of Directors
<ul style="list-style-type: none"> • Tunjangan Dewan Komisaris Penghasilan berupa uang atau yang dapat dinilai dengan uang yang diterima pada waktu tertentu oleh anggota Dewan Komisaris selain Honorarium, yang dapat berupa: <ol style="list-style-type: none"> a. Tunjangan Hari Raya, sebesar 1 (satu) kali honorarium b. Tunjangan Transportasi, sebesar 20% dari honorarium per bulan c. Asuransi Purna Jabatan, dengan perhitungan premi yang ditanggung oleh Perseroan sebesar 25% dari honorarium 1 (satu) tahun • Allowance of the Board of Commissioners Income in the form of money or that can be valued in money, which received at a certain time by members of the Board of Commissioners other than Honorarium, which can be in the form of: <ol style="list-style-type: none"> a. Religious Holiday Allowance is given in the amount of 1 (one) time honorarium. b. Transportation Allowance is given at 20% of the monthly honorarium c. Post-Employment Benefits provided with the provision that the premium borne by the Company is a maximum of 25% of the honorarium per year. 	<ul style="list-style-type: none"> • Tunjangan Direksi Penghasilan berupa uang atau yang dapat dinilai dengan uang yang diterima pada waktu tertentu oleh anggota Direksi selain Gaji, yang dapat berupa: <ol style="list-style-type: none"> a. Tunjangan Hari Raya Keagamaan, sebesar 1 (satu) kali Gaji b. Asuransi Purna Jabatan, dengan perhitungan premi yang ditanggung oleh Perseroan sebesar 25% dari Gaji dalam 1 (satu) tahun c. Tunjangan Perumahan • Allowance of the Board of Directors Income in the form of money or that can be valued in money, which received at a certain time by members of the Board of Directors other than Salary, which can be in the form of: <ol style="list-style-type: none"> a. Religious Holiday Allowance is given at maximum of 1 (one) time of fixed income per month in each year. b. Post-Employment Benefits provided with the provision that the premium borne by the Company is a maximum of 25% of the annual salary. c. Housing Allowance
<ul style="list-style-type: none"> • Fasilitas Dewan Komisaris Penghasilan berupa sarana dan/atau kemanfaatan dan/atau penjaminan yang digunakan/dimanfaatkan oleh anggota Dewan Komisaris dalam rangka pelaksanaan tugas, wewenang, kewajiban dan tanggung jawab berdasarkan peraturan perundang-undangan, yang dapat berupa: <ol style="list-style-type: none"> a. Fasilitas Kesehatan, dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (<i>at cost</i>) b. Fasilitas Bantuan Hukum, sesuai pemakaian (<i>at cost</i>) • Facilities of the Board of Commissioners Income in the form of facilities and/or benefits and/or guarantees used/utilized by members of the Board of Commissioners for carrying out their duties, authorities, obligations, and responsibilities based on laws and regulations, which can be in the form of: <ol style="list-style-type: none"> a. Health facilities, provided in the form of insurance/reimbursement of medical expenses (<i>at cost</i>) b. Legal aid facilities (<i>at cost</i>) 	<ul style="list-style-type: none"> • Fasilitas Direksi Penghasilan berupa sarana dan/atau kemanfaatan dan/atau penjaminan yang digunakan/dimanfaatkan oleh anggota Direksi dalam rangka pelaksanaan tugas, wewenang, kewajiban dan tanggung jawab berdasarkan peraturan perundang-undangan, yang dapat berupa: <ol style="list-style-type: none"> a. Fasilitas Kendaraan, berupa 1 (satu) unit beserta biaya pemeliharaan dan biaya operasional, dengan memperhatikan kondisi keuangan Perseroan. Spesifikasi dan jenis kendaraan diatur oleh Dewan Komisaris dengan batas maksimal kapasitas mesin 3.500 cc. b. Fasilitas Kesehatan, dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (<i>at cost</i>) c. Fasilitas Bantuan Hukum, sesuai pemakaian (<i>at cost</i>) • Facilities of the Board of Directors Income in the form of facilities and/or benefits and/or guarantees that are used/utilized by members of the Board of Directors for carrying out their duties, authorities, obligations and responsibilities based on laws and regulations, which can be in the form of: <ol style="list-style-type: none"> a. Vehicle facilities, provided with 1 (one) unit of official vehicle along with maintenance and operational costs with specifications and standards regulated by the Board of Commissioners with maximum capacity of machine at 3,500 cc. b. Health facilities, provided in the form of insurance/reimbursement of medical expenses (<i>at cost</i>) c. Legal aid facilities (<i>at cost</i>)

Struktur Remunerasi Dewan Komisaris dan Direksi (Sesuai Peraturan Menteri BUMN No. PER-13/MBU/09/2021)

Remuneration Structure of the Board of Commissioners and the Board of Directors
(In accordance with the Regulation of the Minister of SOEs No. PER-13/MBU/09/2021)

Struktur Remunerasi Dewan Komisaris Remuneration Structure of the Board of Commissioners	Struktur Remunerasi Direksi Remuneration Structure of the Board of Directors
<ul style="list-style-type: none"> Tantiem/Insentif Kinerja Dewan Komisaris Tantiem adalah Penghasilan yang merupakan penghargaan yang diberikan kepada anggota Dewan Komisaris apabila memperoleh laba dan tidak mengalami akumulasi kerugian. <p>Insentif Kinerja adalah Penghasilan yang merupakan penghargaan yang diberikan kepada anggota Dewan Komisaris.</p> <p>Ketentuan Tantiem Dewan Komisaris adalah sebagai berikut:</p> <ol style="list-style-type: none"> Tantiem Komisaris sebesar 45% dari Direktur Utama; Anggota Dewan Komisaris sebesar 90% dari Tantiem Komisaris Utama <ul style="list-style-type: none"> Bonus/Performance Incentive of the Board of Commissioners Tantiem is income, which is a reward given to members of the Supervisory Board if they earn profits and do not experience accumulated losses. <p>Performance Incentive is income, which is a reward given to members of the Board of Commissioners.</p> <p>Calculation of Bonus/Performance Incentive for the Supervisory Board are as follows:</p> <ol style="list-style-type: none"> Calculation of Bonus/Performance Incentive of the President Commissioner is 45% of the Bonus/Performance Incentive of the President Director. Calculation of the members of Board of Commissioner is 90% of the Bonus/Performance Incentive of the President Commissioner. 	<ul style="list-style-type: none"> Tantiem Direksi Tantiem, yaitu penghasilan yang merupakan penghargaan yang diberikan kepada anggota Direksi BUMN apabila memperoleh laba dan tidak mengalami akumulasi kerugian. <p>Insentif Kinerja, yaitu penghasilan yang merupakan penghargaan yang diberikan kepada anggota Direksi apabila terjadi peningkatan kinerja walaupun masih mengalami kerugian atau akumulasi kerugian.</p> <p>Ketentuan Tantiem Direksi adalah sebagai berikut:</p> <ol style="list-style-type: none"> Tantiem Direksi ditetapkan dengan menggunakan pedoman internal yang ditetapkan oleh Menteri BUMN. Wakil Direktur Utama: 90% dari Direktur Utama Perhitungan tantiem Anggota Direksi sebesar 85% dari Direktur Utama <ul style="list-style-type: none"> Bonus/Performance Incentive of the Board of Directors Tantiem is income, which is a reward given to members of the Board of Directors of SOEs if they earn profits and does not experience accumulated losses. <p>Performance Incentive is income, which is a reward given to members of the Board of Directors if there is an increase in performance even though they still experience losses or accumulated losses.</p> <p>Calculation of bonus/performance incentive of the Board of Directors is as follows:</p> <ol style="list-style-type: none"> Bonus/performance incentive of the President Director is stipulated using the guidelines of the Ministry of SOEs. Calculation of bonus/performance incentive of the Vice President Director is 90% of the bonus/performance incentive of the President Director. Calculation of bonus/performance incentive of members of the Board of Directors is 85% of bonus/performance incentive of the President Director.

Pengungkapan Indikator untuk Penetapan Remunerasi Direktur Utama dan Perhitungan Remunerasi bagi Dewan Komisaris dan Anggota Direksi Lainnya

Mengacu pada Surat Keputusan No. DSDM/ANP/SR/3384/2023 tanggal 19 Desember 2023 tentang Perubahan Penetapan Penghasilan Direksi, Dewan Komisaris, dan Senior Executive Vice President (SEVP) PT Sinergi Gula Nusantara Tahun 2023. Besaran penetapan Remunerasi Dewan Komisaris dan Direksi telah mempertimbangkan beberapa faktor sebagai berikut:

1. Pencapaian target;
2. Pendapatan Perseroan;
3. Aktiva Perseroan;
4. Kondisi, tingkat kesehatan dan kemampuan keuangan Perseroan;
5. Tingkat inflasi;
6. Faktor-faktor lain yang relevan (*merit system*), termasuk di antaranya adalah tingkat remunerasi yang berlaku umum dalam industri yang sejenis Perhitungan Besaran Remunerasi Dewan Komisaris dan Direksi.

Disclosure of Indicators for Determining the Remuneration of the President Director and Calculation of Remuneration for the Board of Commissioners and Other Members of the Board of Directors

In accordance with the Decree No. DSDM/ANP/SR/3384/2023 dated December 19, 2023, concerning the Changes in the Determination of Income of the Board of Commissioners and Senior Executive Vice President (VP) of PT Sinergi Gula Nusantara in 2023. The amount of remuneration for the Board of Commissioners and the Board of Directors has taken into account several factors as follows:

1. Target achievement;
2. The Company's revenue;
3. The Company's assets;
4. The Company's condition, health level and financial capability of the Company;
5. Inflation rate;
6. Other relevant factors (*merit system*), including the level of remuneration generally accepted in similar industries on the Calculation of the Amount of Remuneration of the Board of Commissioners and Board of Directors.

Penetapan Besaran Remunerasi Masing-masing Dewan Komisaris dan Direksi Tahun 2023

Berikut remunerasi Dewan Komisaris dan Direksi Perseroan di tahun 2023:

Determination of Remuneration for the Board of Commissioners and Board of Directors in 2023

The following is the remuneration of the Company's Board of Commissioners and Directors in 2023:

Remunerasi Dewan Komisaris dan Direksi Tahun 2023 Board of Commissioners and Directors Remuneration in 2023

Komponen Component	Jumlah Diterima Total Remuneration Received			
	Dewan Komisaris Board of Commissioners		Direksi Board of Directors	
	Orang People	Nominal (Rp-Juta) Nominal (IDR-Million)	Orang People	Nominal (Rp-Juta) Nominal (IDR-Million)
Honorarium/Caji Honorarium/Salary	1	81.000.000	2	333.000.000
Tunjangan Allowance				
Tunjangan Hari Raya Keagamaan Religious Holiday Allowance	1	81.000.000	2	333.000.000
Tunjangan Perumahan Housing Allowance	1	0	2	55.000.000
Tunjangan Transportasi Transportation Allowance	1	20.250.000	-	0
Fasilitas Facilities				
Fasilitas Kesehatan Health Facilities	1	At cost	2	At cost
Fasilitas Kendaraan Dinas Vehicle Facilities	-	Tidak ada Not Applicable	2	Ada Applicable
Fasilitas bantuan hukum Legal Aid Facilities	1	At cost	2	At cost
Tantiem/Insentif Kinerja/Insentif Khusus Tantiem/Performance Incentive/Special Incentive	1	Ada Applicable	2	Ada Applicable
Asuransi Purna Jabatan Post-Employment Insurance	1	20.250.000	2	83.250.000

Rekapitulasi Remunerasi Dewan Komisaris dan Direksi Tahun 2022 dan 2023

Recapitulation of the Board of Commissioners and the Board of Directors Remuneration for 2023 and 2023

Remunerasi Remuneration	2023 (Rp-ribu) (IDR-thousand)	2022 (Rp-ribu) (IDR-thousand)	Kenaikan (Penurunan) Increase (Decline)	
			Selisih (Rp-ribu) Difference (IDR-thousand)	Persentase Percentage (%)
			(1)	(2)
Dewan Komisaris Board of Commissioners	1.506.734	798.525	708.209	89%
Direksi Board of Directors	5.994.781	4.887.855	1.106.926	23%
Jumlah Total	7.501.515	5.686.380	1.815.135	32%

Adapun remunerasi Dewan Komisaris dan Direksi di tahun 2023 yang dikelompokkan dalam kisaran tingkat penghasilan adalah sebagai berikut.

The remuneration of the Board of Commissioners and Board of Directors in 2023, categorized by income level range, is as follows.

Tabel Kelompok Jumlah Remunerasi Dewan Komisaris dan Direksi Tahun 2023
 Table of Total Remuneration Group of the Board of Commissioners and Board of Directors in 2023

Jumlah Remunerasi Total Remuneration	Jumlah Orang Number of People	
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Di atas Rp2 miliar Above IDR2 billion	0	0
Di atas Rp1 miliar - Rp2 miliar Above IDR1 billion – IDR2 billion	1	2
Di atas Rp500 juta - Rp1 miliar Above IDR500 million – IDR1 billion	0	0
Rp500 juta ke bawah IDR500 million and below	0	0

Rasio Gaji/Honorarium

Informasi mengenai rasio gaji Dewan Komisaris, Direksi, dan karyawan Perseroan adalah sebagai berikut:

Salary/Honorarium Ratio

Information regarding the salary ratio of the Board of Commissioners, the Board of Directors, and employees of the Company is as follows:

Perihal Subject	2023	2022
Direktur Utama terhadap Direktur President Director to Director	1,2:1	1:1,2
Komisaris Utama terhadap Anggota Dewan Komisaris President Commissioner to Member of the Board of Commissioners	1,1:1	1:1,1
Direktur Utama terhadap Komisaris Utama President Director to President Commissioner	2,2:1	1:2,2
Direktur Utama terhadap Karyawan Tertinggi President Director to Highest Level Employee	3,3:1	1:7
Direktur Utama terhadap Karyawan Terendah President Director to Lowest Level Employee	23:1	1:31
Karyawan Tertinggi terhadap Karyawan Terendah Highest Level Employee to Lowest Level Employee	6,7:1	1:4,5
Karyawan Terendah terhadap UMP* Lowest Level Employee to Provincial Minimum Wage (UMP)*	3,6:1	1:2,1

*) UMP Jawa Timur 2023 adalah sebesar Rp2.040.244
 *) Provincial Minimum Wage(UMP) 2023 is IDR2,040,244

Rapat Dewan Komisaris dan Direksi

Rapat Dewan Komisaris bersama dengan Direksi minimal dilakukan 12 kali dalam setahun disesuaikan dengan kondisi serta difokuskan untuk membahas Laporan Manajemen, serta hal-hal yang perlu mendapat penyelesaian segera. Rapat Dewan Komisaris bersama dengan Direksi untuk yang bersifat insidental akan dilaksanakan apabila terdapat hal-hal yang strategis atau dirasakan perlu untuk dibahas sesuai dengan urgensinya.

Di tahun 2023, rapat Gabungan Dewan Komisaris dan Direksi diadakan sebanyak 4 (empat) kali. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran Dewan Komisaris dan Direksi dalam Rapat Gabungan yang diselenggarakan di tahun 2023.

Board of Commissioners and Board of Directors Meetings

The Board of Commissioners meetings with the Directors are conducted at least 12 times a year, adjusted as needed, and focused on discussing the Management Report and matters requiring immediate resolution. Incidental meetings between the Board of Commissioners and the Directors will be held if there are strategic issues or matters deemed necessary to discuss based on their urgency.

In 2023, the Board of Commissioners held Joint Meeting with the Board of Directors, which was held 4 (four) times. The following is the agenda and minutes of the meeting, attendance, and recapitulation of the attendance level of the Board of Commissioners in the Joint Meeting held in 2023.

Risalah dan Peserta Rapat Gabungan Dewan Komisaris dan Direksi Tahun 2023

Minutes and Participants of Joint Meeting of the Board of Commissioners and the Board of Directors in 2023

Tanggal Date	Tempat Venue	Agenda Agenda	Peserta Participants
23 Mei 2023 May 23, 2023	Jakarta	Rapat Gabungan Pembahasan LM April dan Rencana Giling tahun 2023 Joint Meeting for the Discussion on Management Report of April and 2023 Milling Plan	<ul style="list-style-type: none"> Dewan Komisaris Direktur Utama Direktur Board of Commissioners President Director Director
20 Juli 2023 July 20, 2023	Zoom Meeting	<ul style="list-style-type: none"> Penjelasan terkait program efisiensi yang dijalankan, mengingat s.d Juni capaian biaya dinilai tinggi. Penjelasan lebih dalam terkait kinerja dan capaian INL. Explanation regarding the efficiency program being implemented, given that costs are considered high as of June. In-depth explanation of INL performance and achievements. 	<ul style="list-style-type: none"> Dewan Komisaris Direktur Utama Direktur Board of Commissioners President Director Director
3 Oktober 2023 October 3, 2023	Jakarta	<ul style="list-style-type: none"> Kinerja Perusahaan sampai dengan Agustus 2023 RKAP Tahun 2024 The Company's Performance up to August 2023 The Company's 2024 Work Plan and Budget 	<ul style="list-style-type: none"> Dewan Komisaris Direktur Utama Direktur Board of Commissioners President Director Director
11 November 2023 November 11, 2023	Zoom Meeting	<ul style="list-style-type: none"> Pembahasan Kinerja berdasarkan Laporan Management Oktober 2023 Prognosa PT SGN tahun 2023 Highlights RKAP tahun 2024 Performance Discussion based on Management Report of October 2023 PT SGN's 2023 Prognosis Highlights of the Company's 2024 Work Plan and Budget 	<ul style="list-style-type: none"> Dewan Komisaris Direktur Utama Direktur Board of Commissioners President Director Director

Tingkat Kehadiran Dewan Komisaris dan Direksi dalam Rapat Gabungan Tahun 2023

Attendance Level of the Board of Commissioners and the Board of Directors in Joint Meetings in 2023

Nama dan Jabatan Name and Position	Rapat Internal Dewan Komisaris Board of Commissioners Internal Meetings		
	Jumlah dan (%) Kehadiran Total and (%) of Attendance		
	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Total Attendance	%
Dewan Komisaris Board of Commissioners			
Mohammad Abdul Ghani (Komisaris) Commissioner	4	4	100%
Direksi Board of Commissioners			
Aris Toharisman (Direktur Utama) President Director	4	4	100%
Suhendri (Direktur)* Director	4	4	100%

*) Tidak lagi menjabat sebagai Direksi Perseroan sejak 6 Desember 2023.

*) No longer served as member of the Company's Board of Directors since December 6, 2023

Rapat Direksi

Pelaksanaan rapat Direksi mengacu pada Anggaran Dasar Perseroan, di mana diadakan oleh Direksi dan dipimpin oleh Direktur Utama atau anggota Direksi yang diberi kuasa. Penyelenggaraan rapat Direksi dapat dilakukan setiap waktu apabila dipandang perlu oleh seorang atau lebih anggota Direksi, atas permintaan tertulis dari seorang atau lebih anggota Dewan Komisaris, atau atas permintaan tertulis dari 1 (satu) orang atau lebih pemegang saham yang bersama-sama mewakili 1/10 (satu per sepuluh) atau lebih dari jumlah seluruh saham dengan hak suara.

Keputusan yang diambil dalam rapat Dewan Komisaris telah dicatat dan didokumentasikan dengan baik dalam risalah rapat Direksi. Risalah rapat ditandatangani oleh pimpinan rapat dan seluruh peserta yang hadir serta didistribusikan kepada semua anggota Direksi yang menghadiri rapat maupun tidak. Perbedaan pendapat (*dissenting opinion*) yang terjadi dalam rapat akan dicantumkan dalam risalah rapat disertai alasan mengenai perbedaan pendapat.

Di tahun 2023, Rapat Internal Direksi diadakan sebanyak 14 (empat belas) kali. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran Direksi dalam Rapat Internal Direksi yang diselenggarakan di tahun 2023.

Board of Directors Meetings

The implementation of Board of Directors meetings refers to the Company's Articles of Association, which are held by the Board of Directors and chaired by the President Director or a member of the Board of Directors who is authorized. The Board of Directors may be held at any time if deemed necessary by one or more members of the Board of Directors, at the written request of one or more members of the Board of Commissioners, or at the written request of 1 (one) or more shareholders who together represent 1/10 (one-tenth) or more of the total number of shares with voting rights.

Decisions made in the Board of Commissioners' meetings have been recorded and properly documented in the minutes of the Board of Directors' meetings. The minutes are signed by the chair of the meeting and all attendees and distributed to every Board of Directors member present or absent in the meeting. The minutes of the meeting shall include any dissenting opinions that are expressed during the meeting along with their justifications.

Throughout 2023, the Board of Directors has held Internal meetings as many as 14 (fourteen) times. The following is the agenda and minutes of meetings, attendance, and recapitulation of the attendance level of the Board of Commissioners in the Internal Meetings held in 2023.

Risalah dan Peserta Rapat Internal Direksi Tahun 2023
Minutes and Participants of the Board of Directors Internal Meetings in 2023

Tanggal Date	Tempat Venue	Agenda Agenda	Peserta Participants
4 Januari 2023 January 4, 2023	Jakarta	Pelayanan Perawatan Kesehatan Karyawan PT Sinergi Gula Nusantara Employee Healthcare Services at PT Sinergi Gula Nusantara	1. Direksi 2. Kadiv Sekper, SDM & Keuangan 1. Board of Directors Head of Corporate 2. Secretary, HR & Finance Division
22 Januari 2023 January 22, 2023	Jakarta	Persiapan RUPS RKAP 2023 Preparation for GMS on the Company's 2023 Work Plan and Budget	1. Direktur Utama 2. Direktur 1. President Director 2. Director
24 Februari 2023 February 24, 2023	Jakarta	1. Pembahasan tenaga kerja swakelola; 2. Mutasi & Remunerasi Karyawan HO SGN. 1. Discussion on self-managed workforce; 2. Transfer & Remuneration for SGN HO Employees.	1. Direktur Utama 2. Direktur 1. President Director 2. Director
3 Maret 2023 March 3, 2023	Jakarta	1. Perubahan Struktur Organisasi; 2. Lain-lain 1. Changes in the Organizational Structure; 2. Miscellaneous	1. Direktur Utama 2. Direktur 1. President Director 2. Director
10 April 2023 April 10, 2023	Jakarta	1. Giling tahun 2023; 2. Lain-lain 1. 2023 Milling; 2. Miscellaneous	1. Direktur Utama 2. Direktur 1. President Director 2. Director
26 April 2023 April 26, 2023	Jakarta	1. Persiapan HOA Signing 2. Lain-lain 1. Preparation for HOA Signing; 2. Miscellaneous	1. Direktur Utama 2. Direktur 1. President Director 2. Director
3 Mei 2023 May 3, 2023	Jakarta	1. Penjualan Gula dan Tetes Giling 2023; 2. Rencana Awal Giling 2023; 3. Perjanjian dengan PTPN Gula; 4. Lain-lain 1. Sugar and Molasses Sales for 2023 Milling; 2. Initial Plan for 2023 Milling; 3. Agreement with PTPN Sugar; 4. Miscellaneous	1. Direktur Utama 2. Direktur 1. President Director 2. Director

Risalah dan Peserta Rapat Internal Direksi Tahun 2023

Minutes and Participants of the Board of Directors Internal Meetings in 2023

Tanggal Date	Tempat Venue	Agenda Agenda	Peserta Participants
27 Juni 2023 June 27, 2023	Jakarta	<ol style="list-style-type: none"> 1. Struktur Organisasi Perusahaan dan <i>Role & Responsibility</i> SEVP; 2. Kinerja Pabrik Gula saat ini; 3. Lain-lain 	<ol style="list-style-type: none"> 1. Direktur Utama 2. Direktur
		<ol style="list-style-type: none"> 1. Corporate Organizational Structure and SEVP Roles & Responsibilities; 2. Current Performance of Sugar Factories; 3. Miscellaneous 	<ol style="list-style-type: none"> 1. President Director 2. Director
12 Juli 2023 July 12, 2023	Zoom Meeting	<ol style="list-style-type: none"> 1. Upaya merealisasikan prognosa tebu giling dan strategi mengatasi tren penurunan protas tebu serta antisipasi hujan deras di beberapa wilayah PG; 2. Perbaikan kinerja PG Luar Jawa, terutama PG Bungamayang dan persiapan giling PG eks PTPN XIV; 3. Progres perizinan; 4. Progres kerja sama dengan PTPN XIV; 5. Progres Lelang dan harga gula; 6. Gambaran <i>cashflow</i> dan P/L hingga akhir 2023 	<ol style="list-style-type: none"> 1. Direksi 2. EVP Ops II 3. Seluruh Kepala Divisi
		<ol style="list-style-type: none"> 1. Efforts to achieve the prognosis for milled sugarcane and strategies to address declining sugarcane yields and heavy rains in some factory areas; 2. Performance improvements in Out-of-Java Sugar Factories, especially PG Bungamayang, and preparations for milling at former PTPN XIV factories; 3. Progress on licensing; 4. Progress on collaboration with PTPN XIV; 5. Progress on auction progress and sugar pricing; 6. Cash flow and P/L outlook through the end of 2023 	<ol style="list-style-type: none"> 1. Board of Directors 2. SEVP Ops II 3. All Heads of Division
31 Juli 2023 July 31, 2023	Zoom Meeting	<ol style="list-style-type: none"> 1. <i>On Farm</i> SGN dan PTPN XIV; 2. Pengalihan Hutang PTPN 9 pada SGN 	<ol style="list-style-type: none"> 1. Direksi 2. SEVP Ops I & II 3. Seluruh Kepala Divisi 4. Region Sulawesi 5. GM PG Bone, Camming, dan Takalar
		<ol style="list-style-type: none"> 1. <i>On Farm</i> SGN and PTPN XIV; 2. Transfer of PTPN 9 Debt to SGN 	<ol style="list-style-type: none"> 1. Board of Directors 2. SEVP Ops II 3. All Heads of Division 4. Sulawesi Region 5. GM PG Bone, Camming, and Takalar
09 Agustus 2023 August 9, 2023	Surabaya	Penjualan Gula SGN Pasca Penetapan Ketentuan Badan Pangan Nasional mengenai Harga Acuan Pembelian (HAP) Gula SGN Sugar Sales Post-National Food Agency's Price Reference Regulation (HAP) for Sugar	<ol style="list-style-type: none"> 1. Direktur Utama 2. Direktur
			<ol style="list-style-type: none"> 1. President Director 2. Director
09 Agustus 2023 August 9, 2023	Surabaya	<ol style="list-style-type: none"> 1. <i>Refreshment Enterprise Risk Management</i> (ERM); 2. Tindak Lanjut Operasional Pabrik Gula; 3. Lain-lain 	<ol style="list-style-type: none"> 1. Direksi 2. SEVP Ops I 3. Seluruh Kepala Divisi
		<ol style="list-style-type: none"> 1. Refreshment of Enterprise Risk Management (ERM); 2. Follow-up on Sugar Factory Operations; 3. Miscellaneous 	<ol style="list-style-type: none"> 1. Board of Directors 2. SEVP Ops I 3. All Heads of Division
18 Agustus 2023 August 18, 2023	Surabaya	<ol style="list-style-type: none"> 1. Tindak lanjut rapat sebelumnya; 2. Lain-lain : SDM & pengadaan, penjualan gula 	<ol style="list-style-type: none"> 1. Direksi 2. SEVP Ops I 3. Seluruh Kepala Divisi
		<ol style="list-style-type: none"> 1. Follow-up on previous meeting; 2. Miscellaneous: HR & procurement, sugar sales 	<ol style="list-style-type: none"> 1. Board of Directors 2. SEVP Ops I 3. All Heads of Division
04 September 2023 September 4, 2023	Surabaya	<ol style="list-style-type: none"> 1. Progres <i>meeting</i> sebelumnya; 2. <i>Current Issue</i> Divisi; 3. Lain-lain 	<ol style="list-style-type: none"> 1. Direksi 2. Seluruh SEVP 3. Seluruh Kepala Divisi
		<ol style="list-style-type: none"> 1. Progress from previous meeting; 2. Current Issues in Division; 3. Miscellaneous 	<ol style="list-style-type: none"> 1. Board of Directors 2. All SEVPs 3. All Heads of Division
23 Oktober 2023 October 23, 2023	Surabaya	<ol style="list-style-type: none"> 1. Evaluasi Giling 2023; 2. Lain lain. 	Seluruh Direksi & SEVP
		<ol style="list-style-type: none"> 1. Evaluation of Milling 2023; 2. Others. 	All Board of Directors & SEVP

Risalah dan Peserta Rapat Internal Direksi Tahun 2023

Minutes and Participants of the Board of Directors Internal Meetings in 2023

Tanggal Date	Tempat Venue	Agenda Agenda	Peserta Participants
27 November 2023 November 27, 2023	Surabaya	<ol style="list-style-type: none"> 1. PKB SGN; 2. Penugasan Impor GKP; 3. KPI; 4. Keuangan; 5. Perkembangan PPDS; 6. Persiapan Giling 2024; 7. Lain lain. 	<ol style="list-style-type: none"> 1. Direktur Utama 2. Seluruh SEVP 3. Kadiv. SBMR & SDM
		<ol style="list-style-type: none"> 1. SGN CLA; 2. GKP Import Assignment; 3. KPIs; 4. Finance; 5. Development of PPDS; 6. Preparation for Milling 2024; 7. Others. 	<ol style="list-style-type: none"> 1. President Director 2. All SEVPs 3. All Heads of Division
11 Desember 2023 December 11, 2023	Surabaya	<ol style="list-style-type: none"> 1. Tindaklanjut Rapat Sebelumnya; 2. <i>Current Issue</i> Masing-masing Divisi 	<ol style="list-style-type: none"> 1. Direktur Utama 2. Seluruh SEVP 3. Kadiv. SBMR & SDM
		<ol style="list-style-type: none"> 1. Follow-up to the previous meeting; 2. Current Issues for Each Division. 	<ol style="list-style-type: none"> 1. President Director 2. All SEVPs 3. All Heads of Division

Tingkat Kehadiran Direksi dalam Rapat Internal Direksi Tahun 2023

Attendance Level of the Board of Directors in the Board of Directors Internal Meetings in 2023

Nama dan Jabatan Name and Position	Rapat Internal Dewan Komisaris Board of Commissioners Internal Meetings		
	Jumlah dan (%) Kehadiran Total and (%) of Attendance		
	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Total Attendance	%
Aris Toharisman Direktur Utama President Director	14	14	100,00%
Suhendri Direktur* Director*	14	14	100,00%

*) Tidak lagi menjabat sebagai Direksi Perseroan sejak 6 Desember 2023.

*) No longer served as member of the Company's Board of Directors since December 6, 2023.

Pengungkapan Hubungan Afiliasi antara Direksi, Dewan komisaris, dan Pemilik Modal

Informasi tentang Pemilik Modal hingga Nama Pemilik Akhir

Dalam bab Profil Perusahaan, khususnya pada bagian "Informasi tentang Pemegang Saham Utama/Pengendali", disebutkan bahwa pemegang saham utama Perseroan adalah PT Perkebunan Nusantara III (Persero) dengan kepemilikan saham sebesar 0,08%. Seluruh saham PT Perkebunan Nusantara III (Persero), yaitu 100,00%, dimiliki oleh Pemerintah Republik Indonesia. Oleh karena itu, Pemerintah Indonesia merupakan entitas pemilik akhir dari Perseroan.

Pengungkapan Hubungan Afiliasi Antara Direksi, Dewan Komisaris, dan Pemilik Modal

Setiap pihak, mulai dari Pemilik Modal hingga Dewan Komisaris dan Direksi, saling menghargai peran dan tanggung jawab yang diemban sesuai dengan peraturan

Disclosure of Affiliations Between The Board of Directors, The Board of Commissioners, and The Capital Owner

Information on Capital Owner up to Ultimate Parent Entity

In the Company Profile chapter, specifically in the section "Information about Major/Controlling Shareholders", it is stated that the main shareholder of the Company is PT Perkebunan Nusantara III (Persero) with a shareholding of 0.08%. All shares of PT Perkebunan Nusantara III (Persero), which amounts to 100.00%, are owned by the Government of the Republic of Indonesia. Therefore, the Government of Indonesia is the ultimate parent entity of the Company.

Disclosure of Affiliations between the Board of Directors, the Board of Commissioners, and the Capital Owner

Each party, from the Capital Owner to the Board of Commissioners and the Board of Directors, respects the roles and responsibilities assigned to them in accordance

perundang-undangan dan Anggaran Dasar. Untuk memastikan pelaksanaan yang transparan dan efektif, Dewan Komisaris serta Direksi Perseroan telah menyusun pedoman dan tata tertib kerja yang secara jelas mengatur tentang tanggung jawab, kewajiban, wewenang, serta hak masing-masing pihak.

Dewan Komisaris dan Direksi Perseroan tidak memiliki hubungan afiliasi baik secara keuangan maupun kekeluargaan antar Direksi dengan Direksi yang lainnya serta antara Dewan Komisaris, Direksi dan Pemegang Saham Utama maupun Pemegang Saham Pengendali.

Hubungan afiliasi antara Anggota Direksi, Dewan Komisaris, dan Pemilik Modal dapat dilihat secara jelas dalam tabel berikut.

with the laws and the Articles of Association. To ensure transparent and effective implementation, the Board of Commissioners and the Board of Directors of the Company have established guidelines and work regulations that clearly outline the responsibilities, obligations, authorities, and rights of each party.

The Board of Commissioners and the Board of Directors of Sugar Co have no affiliation either financially or family between the Board of Directors and the other Directors as well as between the Board of Commissioners, the Board of Directors and the Major Shareholders and Controlling Shareholders.

Affiliations of Members of the Board of Directors, Board of Commissioners, and Capital Owner are described in the table below.

Manajemen Kunci Perseroan The Company's Key Management	Hubungan Keluarga dengan Familial Relationship with			Hubungan Keuangan dengan Financial Relationship with		
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Utama/ Pengendali Major/ Controlling Shareholders	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Utama/ Pengendali Major/ Controlling Shareholders
Dewan Komisaris Board of Commissioners						
Mohammad Abdul Ghani	x	x	x	x	x	x
Direksi Board of Directors						
Aris Toharisman	x	x	x	x	x	x
Suhendri*	x	x	x	x	x	x

*] Tidak lagi menjabat sebagai Direksi Perseroan sejak 6 Desember 2023.

v = terdapat hubungan | x = tidak terdapat hubungan

*] No longer served as member of the Company's Board of Directors since December 6, 2023
v = relationship exists | x = no relationship

Pengungkapan Rangkap Jabatan Dewan Komisaris dan Direksi

Dalam Anggaran Dasar Perseroan, telah diatur ketentuan mengenai rangkap jabatan anggota Dewan Komisaris dan Direksi, sebagai berikut:

- Dewan Komisaris
Anggota Dewan Komisaris dilarang memangku jabatan rangkap sebagai:
 - Anggota Direksi pada Badan Usaha Milik Daerah atau Badan Usaha Milik Swasta;
 - Jabatan lainnya sesuai ketentuan peraturan perundang-undangan yang berlaku, pengurus partai politik, anggota legislatif, kepala daerah/wakil dan/atau kepala daerah; dan/atau
 - Jabatan lain yang dapat menimbulkan benturan kepentingan.
- Direksi
Anggota Direksi dilarang memangku jabatan rangkap sebagai:
 - Anggota direksi pada Badan Usaha Milik Negara, Badan Usaha Milik Daerah Badan Usaha Milik Swasta;

Disclosure of Concurrent Positions of The Board of Commissioners and The Board of Directors

The provisions for concurrent positions of members of the Board of Commissioners and the Board of Directors have been regulated in the Company's Articles of Association, with the following provisions:

- Board of Commissioners
Members of the Board of Commissioners are prohibited from holding concurrent positions as:
 - Member of the Board of Directors at a Regional-Owned Enterprise or a Private-Owned Enterprise;
 - Other positions in accordance with the provisions of applicable laws and regulations, political party administrators, legislative members, regional heads/deputies and/or regional heads; and/or
 - Other positions that may cause a conflict of interest.
- Board of Directors
Members of the Board of Directors are prohibited from holding concurrent positions as:
 - Member of the Board of Directors at State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises;

- b. Anggota Dewan Komisaris/Dewan Pengawas pada Badan Usaha Milik Negara;
- c. Jabatan struktural dan fungsional lainnya pada instansi/lembaga pemerintah pusat dan/atau daerah;
- d. Jabatan lainnya sesuai ketentuan peraturan perundang-undangan, pengurus partai politik dan/atau calon/anggota legislatif dan/atau calon kepala daerah/wakil kepala daerah; dan/atau
- e. Jabatan lain yang dapat menimbulkan benturan kepentingan.

- b. Member of the Board of Commissioners/Supervisory Board at State-Owned Enterprise;
- c. Other structural and functional positions at central and/or regional government institutions/institutions;
- d. Other positions in accordance with the provisions of laws and regulations, political party administrators and/or candidates/members of the legislature and/or candidates for regional head/regional head; and /or
- e. Other positions that may cause conflicts of interest.

Pernyataan mengenai adanya rangkap jabatan oleh anggota Dewan Komisaris dan Direksi di perusahaan atau instansi lain dijelaskan sebagai berikut:

Disclosure of concurrent positions of the Board of Commissioners and the Board of Directors in other companies or institutions is as follows:

Rangkap Jabatan Dewan Komisaris dan Direksi pada Perusahaan atau Instansi Lain

Concurrent Positions of the Board of Commissioners and the Board of Directors in Other Companies or Institutions

	Kepengurusan pada Perusahaan/Instansi Lain Management in Other Companies/Institutions		
	Sebagai Anggota Dewan Komisaris As Member of the Board of Commissioners	Sebagai Anggota Direksi As Member of the Board of Directors	Jabatan Lainnya Other Positions
Dewan Komisaris Board of Commissioners			
Mohammad Abdul Ghani	x	v	x
Direksi Board of Directors			
Aris Toharisman	v	x	x
Suhendri*	v	x	x

*) Tidak lagi menjabat sebagai Direksi Perseroan sejak 6 Desember 2023.

*) No longer served as member of the Company's Board of Directors since December 6, 2023

Berikut adalah penjelasan mengenai struktur kepengurusan yang diterapkan pada perusahaan atau instansi lain.

Explanations related to management in other companies/institutions are as follows:

Nama Name	Jabatan pada Perusahaan/Instansi Lain Positions in Other Companies/Institutions
Dewan Komisaris Board of Commissioners	
Mohammad Abdul Ghani	Direktur Utama PT Perkebunan Nusantara III (Persero) President Director of PT Perkebunan Nusantara III (Persero)
Direksi Board of Directors	
Aris Toharisman	Komisaris Utama PT Mitratani Dua Tujuh President Commissioner of PT Mitratani Dua Tujuh
Suhendri*	Komisaris PT Sri Pamela Medika Nusantara Commissioner of PT Sri Pamela Medika Nusantara

*) Tidak lagi menjabat sebagai Direksi Perseroan sejak 6 Desember 2023.

*) No longer served as member of the Company's Board of Directors since December 6, 2023.

Pengungkapan Kepemilikan Saham Dewan Komisaris dan Direksi

Disclosure of Share Ownership of The Board of Commissioners and The Board of Directors

Untuk menjaga transparansi dan meminimalisir potensi benturan kepentingan, Perseroan secara rutin mengungkapkan kepemilikan saham yang dimiliki oleh anggota Dewan Komisaris dan Direksi. Pengungkapan ini mencakup daftar kepemilikan saham di perusahaan lain yang melebihi 5%. Dengan demikian, publik dapat dengan

To maintain transparency and minimize potential conflicts of interest, the Company regularly discloses the share ownership held by members of the Board of Commissioners and the Board of Directors. This disclosure includes a list of shareholdings in other companies that exceed 5%. Thus, the public can clearly see the relationships and potential

jelas melihat keterkaitan dan potensi konflik kepentingan yang mungkin timbul, mendukung pengelolaan yang lebih baik dan akuntabel di lingkungan Perseroan.

conflicts of interest that may arise, supporting better and more accountable management within the Company.

Tabel Kepemilikan Saham Dewan Komisaris dan Direksi
Table of Share Ownership of the Board of Commissioners and Board of Directors

Manajemen Kunci Perseroan The Company's Key Management	Kepemilikan Saham Dewan Komisaris dan Direksi pada Share Ownership of the Board of Commissioners and the Board of Directors in		Kepemilikan Saham oleh Keluarga pada Share Ownership by Family in	
	SugarCo	Perusahaan Lain Other Company (>5%)	SugarCo	Perusahaan Lain Other Company (>5%)
Dewan Komisaris Board of Commissioners				
Mohammad Abdul Ghani	Nihil None	Nihil None	Nihil None	Nihil None
Direksi Board of Directors				
Aris Toharisman	Nihil None	Nihil None	Nihil None	Nihil None
Suhendri*	Nihil None	Nihil None	Nihil None	Nihil None

*] Tidak lagi menjabat sebagai Direksi Perseroan sejak 6 Desember 2023

*] No longer served as member of the Company's Board of Directors since December 6, 2023

Hingga saat ini, Perseroan tidak memiliki kebijakan mengenai kepemilikan saham oleh pihak manajemen, serta tidak melakukan perdagangan saham di pasar publik. Untuk itu, baik anggota Dewan Komisaris maupun Direksi tidak memiliki saham di Perseroan.

As of now, the Company does not have a policy regarding share ownership by management, nor does it engage in stock trading in the public market. Therefore, neither the members of the Board of Commissioners nor the Board of Directors hold shares in the Company.

KEBIJAKAN PENGHARGAAN/ KOMPENSASI YANG MEMPERHITUNGKAN KINERJA PERUSAHAAN JANGKA PANJANG

ESOP – Employee Stock Option Plan

Hingga akhir tahun 2023, Perseroan tidak memiliki kebijakan penghargaan atau kompensasi berbasis kinerja jangka panjang dalam bentuk *Employee Stock Option Plan* (ESOP). Perseroan tidak terlibat dalam perdagangan saham publik, sehingga tidak memiliki program ESOP. Oleh karena itu, tidak tersedia informasi mengenai jumlah saham ESOP, realisasinya, jangka waktu, serta persyaratan bagi karyawan yang berhak, dan harga *exercise*.

MSOP – Management Stock Option Plan

Hingga akhir tahun 2023, Perseroan belum menerapkan kebijakan penghargaan atau kompensasi berbasis kinerja jangka panjang seperti *Management Stock Option Plan* (MSOP). Sebagai perusahaan yang tidak beroperasi di pasar saham publik, Perseroan juga tidak memiliki program MSOP. Dengan demikian, informasi terkait jumlah saham MSOP, realisasinya, jangka waktu pelaksanaan, persyaratan untuk manajemen yang berhak, serta harga *exercise* tidak tersedia.

REWARD/COMPENSATION POLICY THAT TAKES INTO ACCOUNT LONG-TERM COMPANY PERFORMANCE

ESOP – Employee Stock Option Plan

As of the end of 2023, the Company has not implemented a long-term performance-based compensation or reward policy in the form of an Employee Stock Option Plan (ESOP). The Company is not involved in public stock trading and therefore does not have an ESOP program. Consequently, there is no information available regarding the number of ESOP shares, realization, duration, eligibility requirements for employees, and exercise price.

MSOP – Management Stock Option Plan

As of the end of 2023, the Company has not implemented a long-term performance-based compensation or reward policy such as a Management Stock Option Plan (MSOP). As a company that does not operate in the public stock market, the Company also does not have an MSOP program. Consequently, there is no information available regarding MSOP shares, realization, duration, eligibility requirements for management, and exercise price is not available.

ORGAN PENDUKUNG DEWAN KOMISARIS

Sekretaris Dewan Komisaris

Dalam rangka mendukung pelaksanaan tugas kesekretariatannya, Dewan Komisaris Perseroan memiliki Sekretaris Dewan Komisaris sebagai organ pendukung. Penunjukan ini dilakukan berdasarkan Peraturan Menteri No. PER-3/MBU/03/2023 mengenai Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Sekretaris Dewan Komisaris dibentuk dengan tanggung jawab langsung kepada Dewan Komisaris itu sendiri. Dewan Komisaris memegang hak untuk mengangkat dan memberhentikan Sekretaris Dewan Komisaris sesuai dengan kebijakan yang berlaku.

Ketentuan Masa Jabatan

Tugas Sekretaris dijabat dalam periode yang ditetapkan oleh Dewan Komisaris, dengan masa jabatan maksimum selama 3 (tiga) tahun. Sekretaris tersebut dapat diangkat kembali untuk periode tambahan maksimal 2 (dua) tahun. Namun, Dewan Komisaris berhak untuk memberhentikan kapan saja sesuai kebijakan yang berlaku.

Pejabat Sekretaris Dewan Komisaris

Sebagaimana ditetapkan dalam Surat Keputusan Dewan Komisaris PT Sinergi Gula Nusantara No. KEP-01/KOM-SGN/2021 tanggal 1 September 2021, Dewan Komisaris menunjuk Aditya Maulana sebagai Sekretaris Dewan Komisaris.



Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	33 tahun per 31 Desember 2023 33 years old as of December 31, 2023
Domisili Domicile	:	Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, Special Capital Region of Jakarta, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	1 September 2021 September 01, 2021
Riwayat Pendidikan Educational Background	:	Sarjana Agribisnis, Institut Pertanian Bogor, 2014 Bachelor of Agribusiness, Bogor Agricultural University, 2014
Pengalaman Kerja Work Experience	:	Head of Finance and Administration Site, PT Astra Agro Lestari Tbk, 2016-2024 Head of Warehouse Site, PT Astra Agro Lestari Tbk, 2015 - 2016
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Surat Keputusan Dewan Komisaris No. KEP-02/KOM/1-2/2023 tanggal 01/09/2023 Decree of the Board of Commissioners No. KEP-02/KOM/1-2/2023 dated September 1, 2023

Peran dan Tugas Sekretaris Dewan Komisaris

1. Sekretaris Dewan Komisaris bertugas melakukan kegiatan untuk membantu Dewan Komisaris dalam melaksanakan tugasnya, berupa:

SUPPORTING ORGANS OF THE BOARD OF COMMISSIONERS

Secretary of The Board of Commissioners

In order to support the execution of its secretarial duties, the Board of Commissioners of the Company has a Secretary of the Board of Commissioners as a supporting organ. This appointment is made based on Regulation of the Minister No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises. The Secretary of the Board of Commissioners is established with direct responsibility to the Board of Commissioners itself. The Board of Commissioners holds the right to appoint and dismiss the Secretary of the Board of Commissioners in accordance with the applicable policies.

Provisions of Term of Office

The term of office of the Secretary of the Board of Commissioners is determined by the Board of Commissioners for a maximum of 3 (three) years and may be reappointed for a maximum of 2 (two) years. However, the Board of Commissioners has the right to dismiss the Secretary at any time in accordance with the applicable policies.

Secretary of the Board of Commissioners

As stipulated in the Decree of the Board of Commissioners of PT Sinergi Gula Nusantara No. KEP-01/KOM-SGN/2021 dated September 1, 2021, the Board of Commissioners appointed Aditya Maulana as the Secretary of the Board of Commissioners.

Roles and Duties of the Secretary of the Board of Commissioners

1. The Secretary of the Board of Commissioners is responsible for carrying out activities to assist the Board of Commissioners in carrying out its duties, in the form of:

- a. Mempersiapkan rapat, termasuk bahan rapat (*briefing sheet*) Dewan Komisaris;
 - b. Membuat risalah rapat Dewan Komisaris sesuai ketentuan anggaran dasar Perusahaan;
 - c. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya;
 - d. Menyusun Rancangan Rencana Kerja dan Anggaran Dewan Komisaris;
 - e. Menyusun Rancangan laporan-laporan Dewan Komisaris;
 - f. Melaksanakan tugas lain dari Dewan Komisaris.
2. Selain melaksanakan tugas tersebut diatas, Sekretaris Dewan Komisaris selaku pimpinan Sekretariat, melaksanakan tugas lain berupa:
 - a. Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip-prinsip *Good Corporate Governance*;
 - b. Memberikan informasi yang dibutuhkan oleh Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta;
 - c. Mengkoordinasikan anggota Komite, jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris;
 - d. Sebagai penghubung (*liaison officer*) Dewan Komisaris dengan pihak lain.
 3. Dalam rangka tertib administrasi dan pelaksanaan tata kelola perusahaan yang baik, Sekretariat Dewan Komisaris wajib memastikan dokumen penyelenggaraan kegiatan tersebut tersimpan dengan baik di Perusahaan.

Pengembangan Kompetensi Sekretaris Dewan Komisaris

Perseroan senantiasa mendukung pengembangan kompetensi Sekretaris Dewan Komisaris dengan mengikutsertakan berbagai pelatihan, seminar, *workshop*. Upaya ini dirancang untuk memperkuat kemampuan Sekretaris Dewan Komisaris dan memfasilitasi pelaksanaan tugas yang lebih efektif. Adapun sepanjang tahun 2023, tidak terdapat pengembangan kompetensi yang diikuti oleh Sekretaris Dewan Komisaris.

Laporan Pelaksanaan Tugas Tahun 2023

Di tahun 2023, Sekretaris Dewan Komisaris telah melaksanakan fungsinya sesuai dengan lingkup tugas dan tanggung jawabnya, sebagai berikut:

1. Melaksanakan korespondensi persuratan Dewan Komisaris dengan Direksi, Pemegang Saham dan stakeholder lainnya;
2. Membantu penyiapan laporan/tanggapan/telaah/rekomendasi Dewan Komisaris terhadap surat permohonan maupun laporan dari Direksi Perseroan sampai dengan pendistribusiannya;
3. Penjadwalan Kunjungan Dewan Komisaris ke Unit Usaha & Anak Perusahaan Perseroan;
4. Menyusun & menyampaikan Program Kerja Tahunan dan Laporan Tugas Pengawasan Dewan Komisaris;
5. Melaksanakan tugas lain dari Dewan Komisaris.

- a. Preparing meetings, including meeting materials (*briefing sheet*) of the Board of Commissioners;
 - b. Preparing minutes of the Board of Commissioners meeting in accordance with the provisions of the Company's articles of association;
 - c. Administering documents of the Board of Commissioners, both incoming letters, outgoing letters, minutes of meetings and other documents;
 - d. Drafting the Work Plan and Budget of the Board of Commissioners;
 - e. Drafting reports of the Board of Commissioners;
 - f. Carrying out other duties of the Board of Commissioners.
2. In addition to carrying out the duties, the Secretary of the Board of Commissioners as the head of the Secretariat, also carries out other duties in the form of:
 - a. Ensuring that the Board of Commissioners complies with laws and regulations and applies the principles of Good Corporate Governance;
 - b. Providing information required by the Board of Commissioners periodically and/or at any time upon request;
 - c. Coordinating Committee members, if necessary, in order to expedite the duties of the Board of Commissioners;
 - d. Serving as a liaison officer of the Board of Commissioners with other parties.
 3. In relation to the orderly administration and implementation of good corporate governance, the Secretariat of the Board of Commissioners shall ensure that the documents organizing these activities are properly stored in the Company.

Competency Development of the Secretary of the Board of Commissioners

The Company continuously supports the competency development of the Secretary of the Board of Commissioners by participating in various training sessions, seminars, and workshops. These efforts are designed to enhance the capabilities of the Secretary of the Board of Commissioners and facilitate more effective implementation of duties. Throughout 2023, there was no competency development undertaken by the Secretary of the Board of Commissioners.

Report on the Implementation of Duties in 2023

In 2023, the Secretary of the Board of Commissioners has carried out their functions in accordance with the scope of duties and responsibilities as follows:

1. Carrying out correspondence of the Board of Commissioners with the Board of Directors, Shareholders and other stakeholders;
2. Assisting in the preparation of reports/responses/reviews/recommendations of the Board of Commissioners on letters of request and reports from the Board of Directors of the Company until their distribution;
3. Scheduling the Board of Commissioners Visit to the Company's Business Units & Subsidiaries;
4. Preparing & submitting the Annual Work Program and the Report on Supervisory Duties of the Board of Commissioners;
5. Carrying out other duties of the Board of Commissioners.

KOMITE AUDIT

Sebagaimana ketentuan dalam Pasal 21 Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, Dewan Komisaris wajib membentuk Komite Audit. Saat ini Perseroan memiliki Komite Audit sesuai peraturan yang ada.

Pembentukan Komite Audit bertujuan untuk memperkuat peran Dewan Komisaris dalam memastikan pengawasan dan pengendalian internal yang lebih baik di Perseroan. Komite ini memberikan rekomendasi serta masukan yang profesional dan objektif kepada Dewan Komisaris mengenai pelaksanaan fungsi pengawasan. Proses ini dilakukan berdasarkan analisis mendalam dan pemantauan yang cermat terhadap pengelolaan serta kegiatan operasional perusahaan.

Ketentuan Jabatan

Masa jabatan anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris Perusahaan paling lama 3 (tiga) tahun dan dapat diperpanjang satu kali selama 2 (dua) tahun masa jabatan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikan sewaktu-waktu. Dalam menjalankan pekerjaan, Komite Audit dibantu oleh Sekretaris Komite Audit untuk mendukung kelancaran tugas-tugas Komite Audit.

Jumlah, Komposisi dan Tahun 2023

Komite Audit Perseroan per 31 Desember 2023, berjumlah 2 (dua) dengan latar belakang pendidikan dan pengalaman kerja yang memadai, sehingga memenuhi syarat untuk memperkuat fungsi pengawasan. Kompetensi yang dimiliki oleh anggota Komite Audit memastikan bahwa tata kelola perusahaan yang baik dapat terlaksana secara efektif. Berikut komposisi dan susunan Komite Audit per 31 Desember 2023.

Komposisi serta Susunan Komite Audit per 31 Desember 2023
Composition and Structure of the Audit Committee as of December 31, 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office	Periode Jabatan Serving Period
Anggiat Firman Basarma Panggabean	Komite Audit Audit Committee	Surat Keputusan Dewan Komisaris No. KEP-01/KOM/I/2023 tanggal 02/Mei/2023 Decree of the Board of Commissioners No. KEP-01/KOM/I/2023 dated 02/May/2023	02 Mei 2023-01 Juni 2024 May 02, 2023 – June 01, 2024	Ke-1 1st
Aan Fadlianto	Komite Audit Audit Committee	Surat Keputusan Dewan Komisaris No. KEP-03/KOM/I/2023 tanggal 01/November/2023 Decree of the Board of Commissioners No. KEP-01/KOM/I/2023 dated 01/November/2023	01 November 2023-01 November 2026 November 01, 2023 – November 01, 2026	Ke-1 1st

Adapun pada tahun 2024, atau sampai dengan Laporan Tahunan ini ditandatangani, terdapat perubahan susunan dan komposisi Komite Audit yakni sebagai berikut:

AUDIT COMMITTEE

As stipulated in Article 21 of the Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, the Board of Commissioners is required to establish an Audit Committee. Currently, the Company has an Audit Committee in accordance with existing regulations.

The establishment of the Audit Committee aims to strengthen the role of the Board of Commissioners in ensuring improved oversight and internal control within the Company. This committee provides professional and objective recommendations and inputs to the Board of Commissioners regarding the implementation of oversight functions. This process is conducted based on in-depth analysis and careful monitoring of the Company's management and operational activities.

Terms of Job/Position

The term of office for Audit Committee members who are not members of the Company's Board of Commissioners is a maximum of 3 (three) years and may be extended once for an additional 2 (two) years, without limiting the right of the Board of Commissioners to dismiss them at any time. In carrying out its work, the Audit Committee is assisted by the Audit Committee Secretary to support the smooth execution of the Audit Committee's duties.

Number, Composition, and Structure of the Audit Committee

As of December 31, 2023, the Company's Audit Committee consists of 2 (two) members with sufficient educational backgrounds and work experience, thereby qualifying them to strengthen the supervisory functions. The competencies possessed by the members of the Audit Committee ensure that good corporate governance can be effectively implemented. Below is the composition and structure of the Audit Committee as of December 31, 2023.

As of the year 2024, or until this Annual Report is signed, there have been changes to the composition and structure of the Audit Committee as follows:

Bagas Angkasa	Ketua Komite Audit Head of Audit Committee
Etty Kartika	Komite Audit Audit Committee
Aan Fadlianto	Komite Audit Audit Committee


Profil Komite Audit Tahun 2023 Profile of the Audit Committee in 2023

 <p>Anggiat Firman Basarma Panggabean Anggota Komite Audit Member of Audit Committee</p>	Kewarganegaraan Citizenship	: Warga Negara Indonesia Indonesian citizen
	Usia Age	: 36 tahun per 31 Desember 2023 36 years old as of December 31, 2023
	Domisili Domicile	: Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, Special Capital Region of Jakarta, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	: 02 Mei 2023 May 02, 2023
	Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> D3 Sekolah Tinggi Akuntansi Negara S1 Sekolah Tinggi Ilmu Ekonomi Indonesia Diploma III from the State Accounting College (Sekolah Tinggi Akuntansi Negara) Bachelor's Degree from Institute of Economic Science (Sekolah Tinggi Ilmu Ekonomi Indonesia)
Sertifikasi yang dimiliki Certifications	: CRMS, QIA	
Pengalaman Kerja Work Experience	: <ul style="list-style-type: none"> Kepala Sub Divisi Manajemen Audit, Divisi Audit Internal, PTPN-III (PERSERO), 2021 - Sekarang Kepala Sub Divisi Manajemen Audit, Divisi Audit Internal Dan Manajemen Risiko, PTPN-III (PERSERO), 2020-2021 Pj. Kepala Sub Divisi Manajemen Audit, Divisi Audit Intern Dan Manajemen Risiko, PTPN-III (PERSERO), 2019-2020 Head of Audit Management Sub Division, Internal Audit Division, PTPN-III (PERSERO), 2021 - Present Head of Audit Management Subdivision, Internal Audit and Risk Management Division, PTPN-III (PERSERO), 2020-2021 Pj. Head of Audit Management Subdivision, Internal Audit and Risk Management Division, PTPN-III (PERSERO), 2019-2020 	
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Surat Keputusan Dewan Komisaris No. KEP-01/KOM/I/2023 tanggal 02 Mei 2023 Decree of the Board of Commissioners No. KEP-01/KOM/I/2023 date May 02, 2023	
 <p>Aan Fadlianto Anggota Komite Audit Member of the Audit Committee</p>	Kewarganegaraan Citizenship	: Warga Negara Indonesia Indonesian citizen
	Usia Age	: 39 tahun per 31 Desember 2023 39 years old as of December 31, 2023
	Domisili Domicile	: Pati, Jawa Tengah, Indonesia Pati, Central Java, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	: 01 November 2023 November 1, 2023
	Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> S1 Pertanian Universitas Sebelas Maret S2 Manajemen Universitas Mercu Buana Bachelor's Degree in Agriculture from Sebelas Maret University Master's Degree in Management from Mercu Buana University
Sertifikasi yang dimiliki Certifications	: -	
Pengalaman Kerja Work Experience	: <ul style="list-style-type: none"> Kepala Sub Divisi Tanaman & Pengolahan Tebu Holding, PTPN III (Persero), 2022 Kepala Sub Divisi Tanaman Tebu Holding, PTPN III (Persero), 2019 Staf Tanaman Tebu Holding, PTPN III (Persero), 2015 Staf Perencanaan & Pengembangan Kantor Direksi, PTPN IX, 2012 Asisten Tanaman PG Gondang Baru, PTPN IX, 2008 Penyuluh Pertanian, Dinas Pertanian Pati, 2008 Head of Sugarcane Plant & Processing Subdivision, Holding, PTPN III (Persero), 2022 Head of Sugarcane Plant Subdivision, Holding, PTPN III (Persero), 2019 Staff of Sugarcane Plant, Holding, PTPN III (Persero), 2015 Staff of Planning & Development, Board of Directors Office, PTPN IX, 2012 Assistant for Plant, PG Gondang Baru, PTPN IX, 2008 Agricultural Extension Worker, Office of Agriculture of Pati, 2008 	
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Surat Keputusan Dewan Komisaris No. KEP-03/KOM/I/2023 tanggal 01 November 2023 Decree of the Board of Commissioners No. KEP-03/KOM/I/2023 dated November 1, 2023	

Profil Komite Audit Tahun 2024

Profile of the Audit Committee in 2024

 <p>Bagas Angkasa Ketua Komite Audit Member of Audit Committee</p>	Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
	Usia Age	:	64 tahun per 31 Desember 2023 64 years old as of December 31, 2023
	Domisili Domicile	:	Jakarta Timur, DKI Jakarta, Indonesia East Jakarta, Special Capital Region of Jakarta, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	:	8 Mei 2024 May 8, 2024
	Riwayat Pendidikan Educational Background	:	Sarjana Pertanian Universitas Gadjah Mada (1984) Bachelor of Agriculture, Gadjah Mada University (1984)
	Sertifikasi yang dimiliki Certifications	:	-
	Pengalaman Kerja Work Experience	:	Direktur Utama PTPN III (2013-2016) President Director of PTPN III (2013-2016)
	Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Surat Keputusan Pemegang Saham No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 dan BCN/DSDU/RIS/002/2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris PT Sinergi Gula Nusantara. Decree of Shareholders No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024, and BCN/DSDU/RIS/002/2024 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Sinergi Gula Nusantara.

 <p>Ety Kartika Anggota Komite Audit Member of Audit Committee</p>	Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian Citizen
	Usia Age	:	62 tahun per 31 Desember 2023 62 years old as of December 31, 2023
	Domisili Domicile	:	Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, Special Capital Region of Jakarta, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	:	1 Juni 2024 June 1, 2024
	Riwayat Pendidikan Educational Background	:	<ul style="list-style-type: none"> • Diploma III (D3), Akuntansi, Sekolah Tinggi Akuntansi Negara (STAN), 1984 • SI Manajemen Akuntansi, Universitas Indonesia Program Extension, 1995 • Diploma III (D3) in Accounting, State College of Accountancy (STAN), 1984 • Bachelor's Degree in Accounting Management, University of Indonesia, Extension Program, 1995
	Sertifikasi yang dimiliki Certifications	:	<ul style="list-style-type: none"> • Sertifikasi Auditor Ahli Madya, 2011 • Sertifikasi Auditor Ahli Ketua Tim (Ahli Muda), 2001 • Sertifikasi Auditor Ahli Anggota Tim, 1999 • Sertifikasi Auditor Tingkat Trampil, 1998 • oleh Pusdiklatwas Badan Pengawasan Keuangan dan Pembangunan (BPKP) • Intermediate Auditor Certification, 2011 • Lead Team Auditor Certification (Junior Expert), 2001 • Team Member Auditor Certification, 1999 • Skilled Auditor Certification, 1998 • by Education and Training Center for Supervision, Financial and Development Supervisory Agency (BPKP)
	Pengalaman Kerja Work Experience	:	<ul style="list-style-type: none"> • Komite Audit, PT Jakarta Utilitas Propertindo, 2023-2024 • Komite Audit, PT Bakti Timah Medika, 2022-2024 • Auditor Ahli Madya, Deputi Bidang Akuntan Negara - Badan Pengawasan Keuangan Dan Pembangunan (BPKP), 2015 - 2021 • Audit Committee, PT Jakarta Utilitas Propertindo, 2023-2024 • Audit Committee, PT Bakti Timah Medika, 2022-2024 • Intermediate Auditor, Deputy for State Accountants - Financial and Development Supervisory Agency (BPKP), 2015 - 2021
	Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Surat Keputusan Dewan Komisaris No.KEP-01/KOM/VI/2024 tanggal 01/06/2024 Decree of the Board of Commissioners No. KEP-01/KOM/VI/2024 dated June 1, 2024

 <p>Aan Fadlianto Anggota Komite Audit Member of the Audit Committee</p>	Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
	Usia Age	:	39 tahun per 31 Desember 2023 39 years old as of December 31, 2023
	Domisili Domicile	:	Pati, Jawa Tengah, Indonesia Pati, Central Java, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	:	01 November 2023 November 1, 2023
	Riwayat Pendidikan Educational Background	:	<ul style="list-style-type: none"> S1 Pertanian Universitas Sebelas Maret S2 Manajemen Universitas Mercu Buana Bachelor's Degree in Agriculture, Sebelas Maret University Master's Degree in Management, Mercu Buana University
	Sertifikasi yang dimiliki Certifications	:	-
	Pengalaman Kerja Work Experience	:	<ul style="list-style-type: none"> Kepala Divisi Komoditi Tebu PTPN I, 2024 Kepala Sub Divisi Tanaman & Pengolahan Tebu Holding, PTPN III (Persero), 2019 Staf Tanaman Tebu Holding, PTPN III (Persero), 2015 Staf Perencanaan & Pengembangan Kantor Direksi, PTPN IX, 2012 Asisten Tanaman PG Gondang Baru, PTPN IX, 2008 Head of Sugar Commodity Division, PTPN I, 2024 Head of Plant & Sugar Processing Subdivision, PTPN III (Persero), 2019 Sugar Plant Staff, PTPN III (Persero), 2015 Planning & Development Staff, PTPN IX, 2012 Assistant for Plant, PG Gondang Baru, PTPN IX, 2008
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Surat Keputusan Dewan Komisaris No. KEP-03/KOM/I/2023 tanggal 01 November 2023 Decree of the Board of Commissioners No. KEP-03/KOM/I/2023 dated November 1, 2023	

Independensi Komite Audit

Kriteria penunjukan Komite Audit didasarkan pada integritas, kemampuan, pengetahuan dan pengalaman masing-masing anggota. Salah seorang anggota Komite Audit harus memiliki latar belakang pendidikan akuntansi atau keuangan.

Independence of the Audit Committee

The criteria for appointing the Audit Committee are based on the integrity, capability, knowledge, and experience of each member. One of the Audit Committee members must have an educational background in accounting or finance.

Aspek Independensi Komite Audit Aspect of Independence of the Audit Committee

Aspek Independensi Aspect of Independence	Anggiat Firman Basarma Panggung Head	Aan Fadlianto Member
Terdapat institusi dimana anggota Komite Audit tersebut berasal memberikan jasa pada Perseroan. There are instances where the institution from which an Audit Committee member originates provides services to the Company.	X	X
Memangku jabatan rangkap sebagai pengurus partai politik dan/atau calon/anggota legislatif dan/atau calon kepala daerah/wakil kepala daerah dan jabatan lain sesuai dengan ketentuan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan. Holding concurrent positions as an official of a political party and/or as a candidate/member of a legislative body and/or as a candidate for regional head/deputy regional head, or any other positions that, in accordance with the applicable laws and regulations, may create a conflict of interest.	X	X
Anggota Komite yang berasal dari luar Perseroan mempunyai hubungan keluarga sedarah dan semenda sampai derajat ketiga baik menurut garis lurus maupun garis ke samping dengan Anggota Dewan Komisaris, dan Anggota Direksi Perseroan. Members of the Committee who are from outside the Company have familial relationships by blood or marriage up to the third degree, either in a direct line or collateral, with members of the Board of Commissioners and the Board of Directors of the Company.	X	X
Mewakili kepentingan pihak lain yang mempunyai hubungan usaha dengan Perseroan antara lain pemasok, pembeli, kreditur maupun debitur Perseroan. Representing the interests of other parties with business relationships with the Company, such as suppliers, buyers, creditors, or debtors.	X	X

v = ada | x = tidak ada
v = yes | x = no

Transparansi Hubungan Afiliasi Komite Audit Transparency of Affiliation of the Audit Committee

Hubungan Afiliasi Affiliation	Anggiat Firman Basarma Panggabean	Aan Fadlianto
Dengan Anggota Dewan Komisaris With Members of the Board of Commissioners	x	x
Dengan Direksi With the Board of Directors	x	x
Dengan Pemegang Saham Utama/Pengendali dan Pemerintah Indonesia sebagai Entitas Pemilik Akhir With the Major/Controlling Shareholders and the Government of Indonesia as the Ultimate Parent Entity	x	x

v = ada | x = tidak ada
v = yes | x = no

Transparansi Rangkap Jabatan Komite Audit Transparency of Concurrent Position of the Audit Committee

Nama Name	Jabatan Position	Rangkap Jabatan di Sugarco Concurrent Positions in SugarCo	Rangkap Jabatan di Perseroan/Instansi Lain Concurrent Positions in the Company/ Other Institutions
Anggiat Firman Basarma Panggabean	-	Kepala Sub Divisi Manajemen Audit, Divisi Audit Internal, PTPN-III Head of Audit Management Subdivision, Internal Audit Division, PTPN-III	Anggiat Firman Basarma Panggabean
Aan Fadlianto	-	Kepala Sub Divisi PTPN III Head of Subdivision, PTPN III	Aan Fadlianto

Piagam Komite Audit

Penyusunan Piagam Kerja Komite Audit dilakukan dengan tujuan agar Komite Audit memiliki pedoman yang jelas dalam melaksanakan tugasnya. Keputusan dari Dewan Komisaris ini memastikan bahwa Komite Audit dapat melaksanakan tugasnya dengan independen, objektif, dan transparan, serta mematuhi peraturan yang berlaku.

Tugas, Kewenangan dan Tanggung Jawab Komite Audit

Tugas dan tanggung jawab yang dimiliki oleh Komite Audit adalah sebagai berikut:

1. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian intern dan efektivitas pelaksanaan tugas auditor internal dan auditor eksternal;
2. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh auditor internal maupun auditor eksternal;
3. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya;
4. Memastikan telah terdapat prosedur evaluasi yang memuaskan terhadap segala informasi yang dikeluarkan Perusahaan;
5. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas Dewan Komisaris lainnya;
6. Dewan Komisaris dapat memberikan penugasan lain sesuai dengan peraturan perundang-undangan kepada Komite Audit yang ditetapkan dalam piagam Komite Audit.

Audit Committee Charter

The development of the Audit Committee Charter aims to provide clear guidelines for the Audit Committee in carrying out its duties. This decision from the Board of Commissioners ensures that the Audit Committee can perform its functions independently, objectively, and transparently, while adhering to applicable regulations.

Duties, Authorities, and Responsibilities of the Audit Committee

The duties and responsibilities of the Audit Committee include the following:

1. Assisting the Board of Commissioners in ensuring the effectiveness of the internal control system and the effectiveness of the internal and external auditors' duties;
2. Assessing the implementation of activities and the results of audits conducted by both internal and external auditors;
3. Providing recommendations for the improvement of the management control system and its implementation;
4. Ensuring that there are satisfactory evaluation procedures for all information released by the Company;
5. Identifying matters that require the attention of the Board of Commissioners and other duties of the Board of Commissioners;
6. The Board of Commissioners may assign other duties to the Audit Committee in accordance with the applicable laws and regulations as stipulated in the Audit Committee Charter.

Program Peningkatan Kompetensi

Perseroan memfasilitasi pelaksanaan program pengembangan bagi Anggota Komite Audit dalam rangka meningkatkan kompetensi. Program ini diharapkan mampu memberikan dampak positif terhadap produktivitas dan efektivitas kinerja Anggota Komite. Kendati demikian, pada tahun 2023, Anggota Komite belum melakukan kegiatan pelatihan dan pengembangan kompetensi melalui agenda Perusahaan. Kegiatan pelatihan dan pengembangan kompetensi dilakukan secara mandiri sesuai dengan *skill* dan bidang industri terkait.

Evaluasi dan Penilaian Kinerja Komite Audit oleh Dewan Komisaris

Komite Audit menjalankan tanggung jawabnya membantu tugas dan fungsi Dewan Komisaris terutama memastikan efektivitas sistem pengendalian intern dan efektivitas pelaksanaan tugas eksternal auditor dan internal auditor, melakukan evaluasi dan memberikan pendapat, saran serta rekomendasi kepada Dewan Komisaris terhadap hasil audit Satuan Pengawasan Intern (SPI), serta melaksanakan tugas lain yang diberikan Dewan Komisaris sepanjang masih dalam lingkup tugas dan kewajiban Dewan Komisaris berdasarkan ketentuan peraturan perundang-undangan. Dalam rangka pelaksanaan tugas dan tanggung jawabnya, Komite Audit berpedoman pada Piagam Komite Audit dan Rencana Kerja dan Anggaran Komite Audit Tahun 2023.

Komite Audit juga telah melakukan kegiatan kajian/*review* dan memberikan tanggapan/*pendapat/masukan/rekomendasi* terhadap laporan kinerja Perseroan, laporan hasil audit Satuan Pengendalian Intern dan auditor eksternal, serta hal-hal lain yang menjadi perhatian dan memerlukan persetujuan Dewan Komisaris, melaksanakan rapat komite dan kunjungan kerja, serta mengikuti pendidikan dan pelatihan.

Pada tahun 2023, Dewan Komisaris menilai bahwa tugas-tugas Komite Audit telah dilaksanakan dengan baik dan telah sesuai dengan target yang ditetapkan dalam Rencana Kerja dan Anggaran Komite Audit tahun 2023.

KOMITE NOMINASI DAN REMUNERASI

Pembentukan Komite Nominasi dan Remunerasi bertujuan untuk memberikan dukungan strategis kepada Dewan Komisaris dalam pengembangan dan implementasi kebijakan terkait remunerasi serta nominasi di Perseroan. Komite ini memiliki peran penting dalam memastikan bahwa seluruh proses penetapan kebijakan remunerasi dan seleksi calon anggota Dewan Komisaris dan Direksi dilaksanakan secara objektif, transparan, dan sesuai dengan standar tata kelola perusahaan yang baik. Melalui pendekatan yang sistematis dan berorientasi pada prinsip-prinsip tata kelola yang efektif, Komite Nominasi dan Remunerasi berkomitmen untuk meningkatkan kualitas pengelolaan sumber daya manusia dan keberlanjutan Perseroan.

Competency Development Program

The Company facilitates the implementation of development programs for Audit Committee Members in order to improve competence. This program is expected to have a positive impact on the productivity and effectiveness of the Committee Members' performance. Nevertheless, in 2023, Committee Members have not conducted training and competency development activities through the Company's agenda. Training and competency development activities are carried out independently in accordance with the skills and related industry fields.

Evaluation and Performance Assessment of the Audit Committee by the Board of Commissioners

The Audit Committee is responsible for assisting the Board of Commissioners in ensuring the effectiveness of internal control systems and the performance of both external and internal auditors. The committee evaluates and provides opinions, advice, and recommendations to the Board of Commissioners regarding the audit results from the Internal Audit Unit (Satuan Pengawasan Intern, SPI) and performs other duties assigned by the Board of Commissioners, as long as they fall within the scope of the Board's responsibilities as stipulated by prevailing laws and regulations. In carrying out its duties and responsibilities, the Audit Committee follows the Audit Committee Charter and the Audit Committee's 2023 Work Plan and Budget.

The Audit Committee has also reviewed and provided responses, opinions, input, and recommendations on the Company's performance reports, internal audit reports, and external auditor reports, as well as other matters requiring the attention and approval of the Board of Commissioners. Additionally, the Audit Committee held committee meetings, conducted site visits, and participated in educational and training programs.

In 2023, the Board of Commissioners concluded that the duties of the Audit Committee were performed well and in line with the targets outlined in the Audit Committee's 2023 Work Plan and Budget.

NOMINATION AND REMUNERATION COMMITTEE

The establishment of the Nomination and Remuneration Committee aims to provide strategic support to the Board of Commissioners in the development and implementation of policies related to remuneration and nominations within the Company. This Committee plays a crucial role in ensuring that all processes regarding remuneration policy-setting and the selection of candidates for the Board of Commissioners and the Board of Directors are carried out objectively, transparently, and in accordance with good corporate governance standards. Through a systematic approach based on principles of effective governance, the Nomination and Remuneration Committee is committed to enhancing the quality of human resource management and the sustainability of the Company.

Ketentuan Jabatan

Masa jabatan anggota Komite Nominasi & Remunerasi yang bukan merupakan anggota Dewan Komisaris Perusahaan paling lama 3 (tiga) tahun dan dapat diperpanjang satu kali selama 2 (dua) tahun masa jabatan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

Jumlah, Komposisi dan Susunan Komite Nominasi dan Remunerasi Tahun 2023

Komite Nominasi dan Remunerasi Perseroan per 31 Desember 2023, berjumlah 1 (satu) orang dengan latar belakang pendidikan dan pengalaman kerja yang memadai, sehingga memenuhi syarat untuk memperkuat fungsi nominasi dan remunerasi. Berikut komposisi dan susunan Komite Nominasi dan Remunerasi per 31 Desember 2023.

Terms of Job/Position

The term of office for members of the Nomination & Remuneration Committee who are not members of the Company's Board of Commissioners is a maximum of 3 (three) years and may be extended once for an additional 2 (two) years, without prejudice to the rights of the Board of Commissioners to dismiss them at any time.

Number, Composition, and Structure of the Nomination and Remuneration Committee in 2023

As of December 31, 2023, the Company's Nomination and Remuneration Committee consists of 1 (one) member with adequate educational background and work experience, thus fulfilling the requirements to strengthen the nomination and remuneration functions. Below is the composition and structure of the Nomination and Remuneration Committee as of December 31, 2023.

Komposisi serta Susunan Komite Nominasi dan Remunerasi per 31 Desember 2023

Composition and Structure of the Nomination and Remuneration Committee as of December 31, 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office	Periode Jabatan Serving Period
Anggiat Firman Basarma Panggabean	Komite Nominasi & Remunerasi Nomination and Remuneration Committee	Surat Keputusan Dewan Komisaris No. KEP-01/KOM/I/2023 tanggal 24/Mei/2023 Decree of the Board of Commissioners No. KEP-01/KOM/I/2023 dated May 24, 2023	24 Mei 2023 - 31 Mei 2024 May 23, 2023 - May 31, 2024	Ke-1 1st

Adapun pada tahun 2024, atau sampai dengan Laporan Tahunan ini ditandatangani, terdapat perubahan susunan dan komposisi Komite Nominasi dan Remunerasi yakni sebagai berikut:

As of 2024, or until this Annual Report is signed, there have been changes to the composition and structure of the Nomination and Remuneration Committee as follows:

Arif Afandi	Ketua Komite Nominasi & Remunerasi Head of Nomination & Remuneration Committee	DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 dan BCN/DSDU/RIS/002/2024
Budi Santoso	Anggota Komite Nominasi & Remunerasi Member of Nomination & Remuneration Committee	KEP-02/KOM/V/2024

Profil Komite Nominasi dan Remunerasi tahun 2023

Profile of the Nomination and Remuneration Committee

	Kewarganegaraan Citizenship	: Warga Negara Indonesia Indonesian citizen
	Usia Age	: 36 tahun per 31 Desember 2023 36 years old as of December 31, 2023
	Domisili Domicile	: Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, Special Capital Region of Jakarta, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	: 24 Mei 2023 May 24, 2023
	Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> D3 Sekolah Tinggi Akuntansi Negara S1 Sekolah Tinggi Ilmu Ekonomi Indonesia Diploma III from the State Accounting College (Sekolah Tinggi Akuntansi Negara) Bachelor's Degree from Institute of Economic Science (Sekolah Tinggi Ilmu Ekonomi Indonesia)
Anggiat Firman Basarma Panggabean Anggota Komite Nominasi dan Remunerasi Member of Nomination & Remuneration Committee	Sertifikasi yang dimiliki Certifications	: CRMS & QIA

Profil Komite Nominasi dan Remunerasi tahun 2023

Profile of the Nomination and Remuneration Committee

Pengalaman Kerja Work Experience	:	<ul style="list-style-type: none"> • Kepala Sub Divisi Manajemen Audit, Divisi Audit Internal, PTPN-III (PERSERO), 2021 - Sekarang • Kepala Sub Divisi Manajemen Audit, Divisi Audit Internal Dan Manajemen Risiko, PTPN-III (PERSERO), 2020-2021 • Pj. Kepala Sub Divisi Manajemen Audit, Divisi Audit Intern Dan Manajemen Risiko, PTPN-III (PERSERO), 2019-2020 • Head of the Audit Management Subdivision, Internal Audit Division, PTPN-III (PERSERO), 2021 - Present • Head of the Audit Management Subdivision, Internal Audit and Risk Management Division, PTPN-III (PERSERO), 2020 - 2021 • Acting Head of the Audit Management Subdivision, Internal Audit and Risk Management Division, PTPN-III (PERSERO), 2019 - 2020
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Surat Keputusan Dewan Komisaris No. KEP-01/KOM//2023 24 Mei 2023 Decree of the Board of Commissioners No. KEP-01/KOM//2023 dated May 24, 2023



Arif Afandi
Ketua Komite Nominasi dan Remunerasi
Head of Nomination and Remuneration Committee

Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	60 tahun per 31 Desember 2023 60 years old as of December 31, 2023
Domisili Domicile	:	Surabaya, Jawa Timur, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	8 Mei 2024 May 8, 2024
Riwayat Pendidikan Educational Background	:	<ul style="list-style-type: none"> • Sarjana Ilmu Komunikasi Universitas Gadjah Mada Yogyakarta (1983) • Magister Sosiologi Universitas Airlangga (2007-2009) • Bachelor's Degree in Communication Science, Gadjah Mada University, Yogyakarta (1983) • Master's Degree in Sociology, Airlangga University (2007-2009)
Sertifikasi yang dimiliki Certifications	:	-
Pengalaman Kerja Work Experience	:	<ul style="list-style-type: none"> • CEO PT Generasi Baru Digital/Ngopibareng.id (2017-2023) • Komisaris Independen PTPN X (2019-2023) • CEO of PT Generasi Baru Digital/Ngopibareng.id (2017-2023) • Independent Commissioner of PTPN X (2019-2023)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Surat Keputusan Pemegang Saham No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 dan BCN/DSDU/RIS/002/2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris PT Sinergi Gula Nusantara. Decree of the Shareholders No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 and BCN/DSDU/RIS/002/2024 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Sinergi Gula Nusantara.



Budi Santoso
Anggota Komite Nominasi dan Remunerasi
Member of the Nomination and Remuneration Committee

Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	62 tahun per 31 Desember 2023 62 years old as of December 31, 2023
Domisili Domicile	:	Bandar Lampung, Lampung, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	01 Juni 2024 June 1, 2024
Riwayat Pendidikan Educational Background	:	SI, Hukum, Universitas Padjajaran, 1985 Bachelor's Degree in Law, Padjajaran University, 1985
Sertifikasi yang dimiliki Certifications	:	-
Pengalaman Kerja Work Experience	:	Direktur SDM dan Umum PTPN 7, 01 April 2009 sd 17 Juli 2016 Director of Human Resources and General Affairs, PTPN 7, April 1, 2009, to July 17, 2016
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Surat Keputusan Dewan Komisaris No.KEP-02/KOM//2024 tanggal 23/05/2024 Decree of the Board of Commissioners No. KEP-02/KOM//2024 dated May 23, 2024

Independensi Komite Nominasi dan Remunerasi

Kriteria penunjukan Komite Nominasi dan Remunerasi didasarkan pada integritas, kemampuan, pengetahuan dan pengalaman masing-masing anggota.

Independence of the Nomination and Remuneration Committee

The criteria for appointing the Audit Committee are based on the integrity, capability, knowledge, and experience of each member.

Aspek Independensi Komite Nominasi dan Remunerasi Aspect of Independence of the Nomination and Remuneration Committee

Aspek Independensi Aspect of Independence	Anggiat Firman Basarma Panggabea
Terdapat institusi dimana anggota Komite Nominasi dan Remunerasi tersebut berasal memberikan jasa pada Perseroan. There are instances where the institution from which a Nomination and Remuneration Committee member originates provides services to the Company.	x
Memangku jabatan rangkap sebagai pengurus partai politik dan/atau calon/anggota legislatif dan/atau calon kepala daerah/wakil kepala daerah dan jabatan lain sesuai dengan ketentuan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan. Holding concurrent positions as an official of a political party and/or as a candidate/member of a legislative body and/or as a candidate for regional head/deputy regional head, or any other positions that, in accordance with the applicable laws and regulations, may create a conflict of interest.	x
Anggota Komite yang berasal dari luar Perseroan mempunyai hubungan keluarga sedarah dan semenda sampai derajat ketiga baik menurut garis lurus maupun garis ke samping dengan Anggota Dewan Komisaris, dan Anggota Direksi Perseroan. Members of the Committee who are from outside the Company have familial relationships by blood or marriage up to the third degree, either in a direct line or collateral, with members of the Board of Commissioners and the Board of Directors of the Company.	x
Mewakili kepentingan pihak lain yang mempunyai hubungan usaha dengan Perseroan antara lain pemasok, pembeli, kreditur maupun debitur Perseroan. Representing the interests of other parties with business relationships with the Company, such as suppliers, buyers, creditors, or debtors.	x

v = ada | x = tidak ada
v = yes | x = no

Transparansi Hubungan Afiliasi Komite Nominasi dan Remunerasi Transparency of Affiliation of the Nomination and Remuneration Committee

Hubungan Afiliasi Affiliation	Anggiat Firman Basarma Panggabea
Dengan Anggota Dewan Komisaris With Members of the Board of Commissioners	x
Dengan Direksi With the Board of Directors	x
Dengan Pemegang Saham Utama/Pengendali dan Pemerintah Indonesia sebagai Entitas Pemilik Akhir With the Major/Controlling Shareholders and the Government of Indonesia as the Ultimate Parent Entity	x

v = ada | x = tidak ada
v = yes | x = no

Transparansi Rangkap Jabatan Komite Nominasi dan Remunerasi Transparency of Concurrent Position of Nomination and Remuneration Committee

Nama Name	Rangkap Jabatan di Sugarco Concurrent Positions in SugarCo	Rangkap Jabatan di Perseroan/Instansi Lain Concurrent Positions in the Company/ Other Institutions
Anggiat Firman Basarma Panggabea	-	Kepala Sub Divisi Manajemen Audit, Divisi Audit Internal, PTPN-III Head of Audit Management Subdivision, Internal Audit Division, PTPN-III

Piagam Komite Nominasi dan Remunerasi

Dalam upaya mendukung pengelolaan yang efektif dan berintegritas, Komite Nominasi dan Remunerasi telah mengadopsi Piagam Komite Nominasi dan Remunerasi.

Penyusunan Piagam Komite Nominasi dan Remunerasi telah disusun secara transparan dan berlandaskan prinsip-prinsip independensi, objektivitas, serta kepatuhan terhadap peraturan yang berlaku.

Tugas, Kewenangan dan Tanggung Jawab Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi menjalankan tugas dan tanggung jawab sebagai berikut:

1. Melakukan tinjauan secara berkala atas sistem Manajemen Talenta Perusahaan serta pengawasan dan evaluasi atas pelaksanaannya;
2. Melakukan evaluasi terhadap sistem dan prosedur pengklasifikasian Talenta yang dilakukan oleh Direksi;
3. Melakukan validasi dan kalibrasi atas Talenta Terseleksi (*selected talent*), untuk menghasilkan daftar Talenta Ternominasi (*nominated talent*) yang dinominasikan oleh Dewan Komisaris kepada RUPS;
4. Melakukan evaluasi terhadap calon wakil Perusahaan yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris Anak Perusahaan, sebelum diajukan kepada RUPS;
5. Melakukan evaluasi atas usulan KPI individu anggota Direksi;
6. Menyiapkan usulan sistem evaluasi kinerja individu bagi anggota Direksi dan/atau anggota Dewan Komisaris;
7. Menyiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris;
8. Melakukan evaluasi atas kebijakan remunerasi bagi karyawan yang membutuhkan persetujuan/tanggapan dari Dewan Komisaris; dan
9. Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi.

Program Peningkatan Kompetensi

Perseroan memfasilitasi pelaksanaan program pengembangan bagi Anggota Komite Nominasi dan Remunerasi dalam rangka meningkatkan kompetensi. Program ini diharapkan mampu memberikan dampak positif terhadap produktivitas dan efektivitas kinerja Anggota Komite. Kendati demikian, pada tahun 2023, Anggota Komite belum melakukan kegiatan pelatihan dan pengembangan kompetensi melalui agenda Perusahaan. Kegiatan pelatihan dan pengembangan kompetensi dilakukan secara mandiri sesuai dengan skill dan bidang industri terkait.

Nomination and Remuneration Committee Charter

In an effort to support effective and integrity-based management, the Nomination and Remuneration Committee has adopted a Charter for the Nomination and Remuneration Committee.

The development of the Charter for the Nomination and Remuneration Committee has been conducted transparently and based on principles of independence, objectivity, and compliance with applicable regulations.

Duties, Authorities, and Responsibilities of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee carries out the following duties and responsibilities:

1. Conduct periodic reviews of the Company's Talent Management system as well as oversight and evaluation of its implementation;
2. Evaluate the systems and procedures for talent classification conducted by the Board of Directors;
3. Validate and calibrate Selected Talent to produce a list of Nominated Talent proposed by the Board of Commissioners to the General Meeting of Shareholders (GMS);
4. Evaluate candidates of the Company's representatives proposed as members of the Board of Directors or members of the Board of Commissioners of Subsidiaries before submission to the GMS;
5. Evaluate individual KPI proposals for members of the Board of Directors;
6. Prepare proposals for individual performance evaluation systems for members of the Board of Directors and/or members of the Board of Commissioners;
7. Prepare proposals for development programs for members of the Board of Directors and/or members of the Board of Commissioners;
8. Evaluate remuneration policies for employees that require approval/response from the Board of Commissioners;
9. Evaluate proposals from the Board of Directors regarding the organizational structure

Competency Development Program

The Company facilitates the implementation of development programs for Nomination and Remuneration Committee Members in order to improve competence. This program is expected to have a positive impact on the productivity and effectiveness of the Committee Members' performance. Nevertheless, in 2023, Committee Members have not conducted training and competency development activities through the Company's agenda. Training and competency development activities are carried out independently in accordance with the skills and related industry fields.

Evaluasi dan Penilaian Kinerja Komite Nominasi dan Remunerasi oleh Dewan Komisaris

Komite Nominasi dan Remunerasi mempunyai peranan yang sangat penting terutama terkait tugas dan tanggung jawabnya membantu Dewan Komisaris dalam melakukan kajian atas kebijakan pengendalian sumber daya manusia Perseroan. Selain itu juga Komite memberikan masukan sehubungan dengan evaluasi terhadap pelaksanaan asesmen dari asesor eksternal sesuai peraturan perundang-undangan yang berlaku, serta melaksanakan tugas lain yang diberikan Dewan Komisaris sepanjang masih dalam lingkup tugas dan kewajiban Dewan Komisaris berdasarkan ketentuan peraturan perundang-undangan.

Selain itu, Komite Nominasi dan Remunerasi telah memberikan pendapat, masukan dan rekomendasi yang signifikan kepada Dewan Komisaris sesuai dengan bidang tugas Komite Nominasi dan Remunerasi, antara lain terkait; Sumber Daya Manusia, Struktur Organisasi dan Tata Kerja, Laporan pelaksanaan tugas Komite Nominasi dan Remunerasi tahun 2023, dan tugas-tugas lain sesuai dengan penugasan Dewan Komisaris.

Pada tahun 2023, Dewan Komisaris menilai bahwa tugas-tugas Komite Nominasi dan Remunerasi telah dilaksanakan dengan baik dan telah sesuai dengan target yang ditetapkan dalam Rencana Kerja dan Anggaran Komite Nominasi dan Remunerasi tahun 2023.

KOMITE PEMANTAU RISIKO

Pada tahun 2024, Perseroan membentuk Komite Pemantauan Manajemen Risiko untuk memperkuat fungsi pengawasan dan memberikan panduan strategis yang terarah kepada Dewan Komisaris dalam konteks manajemen risiko Perseroan. Komite ini bertanggung jawab untuk memastikan bahwa seluruh aspek risiko yang dihadapi Perseroan teridentifikasi, dievaluasi, dan dikelola dengan efektif. Dengan pendekatan yang berbasis pada prinsip kehati-hatian dan kepatuhan terhadap standar industri, Komite Pemantauan Risiko berperan penting dalam memperkuat tata kelola perusahaan dan memitigasi potensi risiko yang dapat mempengaruhi kinerja dan reputasi Perseroan secara keseluruhan.

Jumlah, Komposisi dan Susunan Komite Pemantau Risiko Tahun 2023

Komposisi serta Susunan Komite Pemantau Risiko per 31 Desember 2023
Composition and Structure of the Risk Monitoring Committee as of December 31, 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Priyastomo	Ketua Head	Surat Keputusan Pemegang Saham No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 dan BCN/DSDU/RIS/002/2024 Decree of the Board of Commissioners No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024, and BCN/DSDU/RIS/002/2024
M. Deddy Pratopo	Anggota Member	Surat Keputusan Dewan Komisaris No. KEP-01/KOM/V/2024 tanggal 23 Mei 2024 Decree of the Board of Commissioners No. KEP-01/KOM/V/2024 dated May 23, 2024

Evaluation and Performance Assessment of the Nomination and Remuneration Committee by the Board of Commissioners

The Nomination and Remuneration Committee plays a crucial role, particularly in its duties and responsibilities to assist the Board of Commissioners in reviewing the human resource management policies of the Company. Additionally, the Committee provides input regarding the evaluation of assessments conducted by external assessors in accordance with applicable regulations, and carries out other tasks assigned by the Board of Commissioners as long as they remain within the scope of the duties and obligations of the Board of Commissioners under the prevailing laws and regulations.

Furthermore, the Nomination and Remuneration Committee has provided significant opinions, input, and recommendations to the Board of Commissioners in accordance with the Committee's area of expertise, including matters related to human resources, organizational structure and work procedures, the report on the implementation of the Nomination and Remuneration Committee's duties in 2023, and other duties as assigned by the Board of Commissioners.

In 2023, the Board of Commissioners concluded that the duties of the Nomination and Remuneration Committee were performed well and in line with the targets outlined in the Nomination and Remuneration Committee's 2023 Work Plan and Budget.

RISK MONITORING COMMITTEE

The Risk Management Monitoring Committee serves as an entity established to enhance the oversight function and provide strategic guidance to the Board of Commissioners in the context of the Company's risk management. This Committee is responsible for ensuring that all aspects of risks faced by the Company are identified, evaluated, and managed effectively. Through an approach based on prudence and compliance with industry standards, the Risk Monitoring Committee plays a vital role in strengthening corporate governance and mitigating potential risks that could affect the Company's overall performance and reputation.

Number, Composition, and Structure of the Risk Monitoring Committee in 2023

Komposisi serta Susunan Komite Pemantau Risiko per 31 Desember 2023


Composition and Structure of the Risk Monitoring Committee as of December 31, 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Fajri Salimi	Anggota Member	Surat Keputusan Dewan Komisaris No. KEP-02/KOM/VIII/2024 tanggal 27 Agustus 2024 Decree of the Board of Commissioners No. KEP-02/KOM/VIII/2024 dated August 27, 2024

Profil Komite Pemantau Risiko

Profile of the Risk Monitoring Committee

 <p>Priyastomo Ketua Komite Pemantau Risiko Head of the Risk Monitoring Committee</p>	Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
	Usia Age	:	60 tahun per 31 Desember 2023 60 years old as of December 31, 2023
	Domisili Domicile	:	Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, Special Capital Region of Jakarta, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	:	8 Mei 2024 May 08, 2024
	Riwayat Pendidikan Educational Background	:	<ul style="list-style-type: none"> • Magister Manajemen Internasional Universitas Gadjah Mada (2007) • Sarjana Peternakan Universitas Gadjah Mada (1987) • Master's Degree in International Management from Gadjah Mada University (2007) • Bachelor's Degree in Animal Husbandry from Gadjah Mada University (1987)
	Sertifikasi yang dimiliki Certifications	:	CRGP, BSMR, AAMA1
	Pengalaman Kerja Work Experience	:	Direktur Utama PT Askrindo (Persero) (2021-2023) President Director of PT Askrindo (Persero) (2021-2023)
	Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Surat Keputusan Pemegang Saham No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024 dan BCN/DSDU/RIS/002/2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris PT Sinergi Gula Nusantara. Decree of the Shareholders No. DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024, and BCN/DSDU/RIS/002/2024 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Sinergi Gula Nusantara.

 <p>M. Dedy Pratopo Anggota Komite Pemantau Risiko Member of the Risk Monitoring Committee</p>	Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
	Usia Age	:	62 tahun per 31 Desember 2023 62 years old as of December 31, 2023
	Domisili Domicile	:	Medan, Sumatera Utara, Indonesia Medan, North Sumatra, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	:	6 Juni 2024 June 6, 2024
	Riwayat Pendidikan Educational Background	:	SI, Ilmu Hama & Penyakit Tumbuhan, IPB Bachelor's Degree in Plant Pest and Disease Science from Bogor Agricultural University
	Sertifikasi yang dimiliki Certifications	:	QRGP
	Pengalaman Kerja Work Experience	:	<ul style="list-style-type: none"> • Anggota Komite Pemantau Risiko PTPN II (2020-2023) • Staf Pengajar STIPAP / ITS LPP Agro Nusantara (2018-2019) • General Manajer Distrik I PTPN IV (2016-2017) • Kepala Bagian Pengembangan, PTPN IV (2014-2015) • General Manager Distrik IV PTPN IV (2012-2013) Member of the Risk Monitoring Committee of PTPN II (2020-2023) • Instructor at STIPAP / ITS LPP Agro Nusantara (2018-2019) • General Manager of District I at PTPN IV (2016-2017) • Head of Development Department at PTPN IV (2014-2015) • General Manager of District IV at PTPN IV (2012-2013)
	Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Surat Keputusan Dewan Komisaris No. KEP-01/KOM/V/2024 tanggal 23/05/2024 Decree of the Board of Commissioners No. KEP-01/KOM/V/2024 dated May 23, 2024

 <p>Fajri Salimi Anggota Komite Pemantau Risiko Member of the Risk Monitoring Committee</p>	Kewarganegaraan Citizenship	: Warga Negara Indonesia Indonesian citizen
	Usia Age	: 51 tahun per 31 Desember 2023 51 years old as of December 31, 2023
	Domisili Domicile	: Banda Aceh, Aceh, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	: 1 September 2024 September 1, 2024
	Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> S1, Pertanian, Universitas Syiah Kuala (USK) S2, Jasa Keuangan, The University of Adelaide, Australia Bachelor's Degree in Agriculture, Syiah Kuala University (USK) Master's Degree in Financial Services, The University of Adelaide, Australia
	Sertifikasi yang dimiliki Certifications	: CRMP, CRGP
	Pengalaman Kerja Work Experience	: <ul style="list-style-type: none"> Assessor, LSP BSMR, 2024 - Sekarang (Part Time) Trainer (Risk Management & Good Corporate Governance) Consultant, PT, RAP Asia Consulting, 2022 - Sekarang (Part Time) Assessor (Risk Management & Good Corporate Governance), LSPMR, 2022 - Sekarang (Part Time) Lecturer, Politeknik Kutaraja, 2014 - Sekarang (Part Time) General Manager Risk Management, PT. Waskita Toll Road, (2019-2023) Trainer & Acting Manager, LBPP LIA, 2013 - 2019 Assessor, LSP BSMR, 2024 - Present (Part-Time) Trainer (Risk Management & Good Corporate Governance) Consultant, PT. RAP Asia Consulting, 2022 - Present (Part-Time) Assessor (Risk Management & Good Corporate Governance), LSPMR, 2022 - Present (Part-Time) Lecturer, Politeknik Kutaraja, 2014 - Present (Part-Time) General Manager of Risk Management, PT. Waskita Toll Road, 2019 – 2023 Trainer & Acting Manager, LBPP LIA, 2013 - 2019
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Surat Keputusan Dewan Komisaris No. KEP-02/KOM/VIII/2024 tanggal 27/08/2024 Decree from the Board of Commissioners No. KEP-02/KOM/VIII/2024 dated August 27, 2024.	

Independensi Komite Pemantau Risiko

Kriteria penunjukan Komite Pemantau Risiko didasarkan pada integritas, kemampuan, pengetahuan dan pengalaman masing-masing anggota.

Independence of the Risk Monitoring Committee

The criteria for appointing the Risk Monitoring Committee are based on the integrity, capability, knowledge, and experience of each member.

Aspek Independensi Komite Pemantau Risiko Aspect of Independence of the Risk Monitoring Committee

Aspek Independensi Aspect of Independence	Priyastomo (Ketua) Head	M. Deddy Pratopo (Anggota) Member	Fajri Salimi (Anggota) Member
Terdapat institusi dimana anggota Komite Pemantau Risiko tersebut berasal memberikan jasa pada Perseroan. There are instances where the institution from which a Risk Monitoring Committee member originates provides services to the Company.	X	X	X
Memangku jabatan rangkap sebagai pengurus partai politik dan/atau calon/anggota legislatif dan/atau calon kepala daerah/wakil kepala daerah dan jabatan lain sesuai dengan ketentuan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan. Holding concurrent positions as an official of a political party and/or as a candidate/member of a legislative body and/or as a candidate for regional head/deputy regional head, or any other positions that, in accordance with the applicable laws and regulations, may create a conflict of interest.	X	X	X
Anggota Komite yang berasal dari luar Perseroan mempunyai hubungan keluarga sedarah dan semenda sampai derajat ketiga baik menurut garis lurus maupun garis ke samping dengan Anggota Dewan Komisaris, dan Anggota Direksi Perseroan. Members of the Committee who are from outside the Company have familial relationships by blood or marriage up to the third degree, either in a direct line or collateral, with members of the Board of Commissioners and the Board of Directors of the Company.	X	X	X
Mewakili kepentingan pihak lain yang mempunyai hubungan usaha dengan Perseroan antara lain pemasok, pembeli, kreditur maupun debitur Perseroan. Representing the interests of other parties with business relationships with the Company, such as suppliers, buyers, creditors, or debtors.	X	X	X

v = ada | x = tidak ada
v = yes | x = no

Transparansi Hubungan Afiliasi Komite Pemantau Risiko

Transparency of Affiliation of the Risk Monitoring Committee

Hubungan Afiliasi Affiliation	Priyastomo (Ketua) Head	M. Deddy Pratopo (Anggota) Member	Fajri Salimi (Anggota) Member
Dengan Anggota Dewan Komisaris With Members of the Board of Commissioners	x	x	x
Dengan Direksi With the Board of Directors	x	x	x
Dengan Pemegang Saham Utama/Pengendali dan Pemerintah Indonesia sebagai Entitas Pemilik Akhir With the Major/Controlling Shareholders and the Government of Indonesia as the Ultimate Parent Entity	x	x	x

v = ada | x = tidak ada
v = yes | x = no

Transparansi Rangkap Jabatan Komite Pemantau Risiko

Transparency of Concurrent Position of the Risk Monitoring Committee

Nama Name	Jabatan Position	Rangkap Jabatan di Sugarco Concurrent Positions in SugarCo	Rangkap Jabatan di Perseroan/Instansi Lain Concurrent Positions in the Company/ Other Institutions
Priyastomo	Ketua Head	Komisaris Independen Independent Commissioner	-
M. Deddy Pratopo	Anggota Member	-	-
Fajri Salimi	Anggota Member	-	-

Piagam Komite Pemantau Risiko

Pelaksanaan tugas dan tanggung jawab Komite Pemantau Risiko mengacu pada Piagam Komite Pemantau Risiko. Piagam tersebut digunakan sebagai pedoman dan tata tertib kerja oleh anggota Komite dalam menjalankan tugas dan tanggung jawabnya secara profesional, konsisten, transparan dan independen.

Tugas, Kewenangan dan Tanggung Jawab Komite Pemantau Risiko

Komite Pemantau Risiko bertugas dan bertanggung jawab untuk:

1. Membantu Dewan Komisaris dalam melakukan dan mengkaji ulang secara berkala atas kebijakan manajemen risiko dalam pemberian pendapat kepada Dewan Komisaris sebagai bahan pertimbangan dalam memberikan rekomendasi atau persetujuan atas kebijakan manajemen risiko;
2. Membantu Dewan Komisaris dalam mengkaji dan melakukan evaluasi pertanggungjawaban Direksi yang berkaitan dengan hubungan bisnis atau kegiatan usaha yang harus mendapatkan rekomendasi atau persetujuan Dewan Komisaris;
3. Membantu Dewan Komisaris dalam melakukan evaluasi dan melakukan analisis atas setiap usulan Direksi yang terkait dengan kerjasama investasi, penyertaan modal, pendirian perusahaan patungan, pendirian anak perusahaan, pelepasan aset perusahaan, dan kegiatan lain perusahaan untuk mendapatkan rekomendasi atau persetujuan dari Dewan Komisaris;

Risk Monitoring Committee Charter

The implementation of duties and responsibilities of the Risk Monitoring Committee refers to the Risk Monitoring Committee Charter. The Charter is used as a guideline and work order by Committee members in carrying out their duties and responsibilities in a professional, consistent, transparent and independent manner.

Duties, Authority, and Responsibilities of the Risk Monitoring Committee

The Risk Monitoring Committee is tasked and responsible for:

1. Assist the Board of Commissioners in periodically reviewing and assessing risk management policies, providing opinions to the Board of Commissioners as a consideration for making recommendations or approvals regarding risk management policies;
2. Assist the Board of Commissioners in reviewing and evaluating the accountability of the Board of Directors related to business relationships or activities that require recommendations or approvals from the Board of Commissioners;
3. Assist the Board of Commissioners in evaluating and analyzing every proposal from the Board of Directors related to investment cooperation, equity participation, establishment of joint ventures, establishment of subsidiaries, asset divestment, and other activities of the Company to obtain recommendations or approvals from the Board of Commissioners;

4. Membantu Dewan Komisaris dalam melakukan evaluasi dan mengkaji Rencana Kerja dan Anggaran Perusahaan (RKAP), Rencana Bisnis Perusahaan, dan Rencana Jangka Panjang Perusahaan untuk mendapatkan rekomendasi atau persetujuan Dewan Komisaris;
5. Membantu Dewan Komisaris dalam memonitor risiko-risiko utama yang dihadapi Perusahaan dan memastikan bahwa Direksi telah mengambil langkah-langkah yang diperlukan untuk mengidentifikasi, mengukur, memantau dan mengendalikan risiko-risiko tersebut;
6. Memberikan masukan-masukan kepada Dewan Komisaris dalam rangka perbaikan dan pengembangan kebijakan Manajemen Risiko Perusahaan;
7. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris berdasarkan ketentuan perundang-undangan yang berlaku.

4. Assist the Board of Commissioners in evaluating and reviewing the Company's Work Plan and Budget, Business Plan, and Long-Term Plan for recommendations or approvals from the Board of Commissioners;
5. Assist the Board of Commissioners in monitoring the key risks faced by the Company and ensuring that the Board of Directors has taken the necessary steps to identify, measure, monitor, and control those risks;
6. Provide inputs to the Board of Commissioners for the improvement and development of the Company's Risk Management policies;
7. Perform other duties assigned by the Board of Commissioners based on applicable laws and regulations.

KEBIJAKAN SUKSESI DIREKSI DAN DEWAN KOMISARIS

Pergantian Direksi Perseroan tunduk dan patuh berdasarkan mekanisme yang ditetapkan oleh peraturan perundang-undangan, diantaranya Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas. Untuk memastikan bahwa prosedur pemilihan dan penggantian anggota Direksi berlangsung secara transparan, akuntabel, dan dapat dipertanggungjawabkan, Perseroan telah mematuhi ketentuan yang diatur dalam Peraturan Menteri Negara BUMN No. PER-04/MBU/06/2020 tentang Perubahan atas Peraturan Menteri Badan Usaha Milik Negara Nomor PER-03/MBU/2012 tentang Pedoman Pengangkatan Anggota Direksi dan Anggota Dewan Komisaris Anak Perusahaan Badan Usaha Milik Negara.

ORGAN PENDUKUNG DIREKSI

Dalam rangka menjalankan fungsi pengelolaan Perseroan secara efektif, Direksi didampingi oleh berbagai unit pendukung, termasuk Sekretaris Perusahaan, Manajemen Risiko, serta Audit Internal atau Satuan Pengawasan Internal. Namun, hingga akhir Desember 2023, Direksi belum memiliki struktur pendukung nonstruktural dalam bentuk komite-komite yang dapat meningkatkan kinerja dan efisiensi operasional.

SUCCESSION POLICY OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

The replacement of the Company's Board of Directors is subject to and complies with the mechanism stipulated by laws and regulations, including Law No. 40 of 2007 concerning Limited Liability Companies. To ensure that the procedures for the selection and replacement of members of the Board of Directors are conducted transparently, accountably, and responsibly, the Company has complied with the provisions outlined in the Regulation of the Minister of State for State-Owned Enterprises No. PER-04/MBU/06/2020 concerning Amendments to the Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/2012 concerning Guidelines for the Appointment of Members of the Board of Directors and Members of the Board of Commissioners of State-Owned Enterprises' Subsidiaries.

SUPPORTING ORGANS OF THE BOARD OF DIRECTORS

In order to effectively carry out the Company's management function, the Board of Directors is supported by various supporting units, including the Corporate Secretary, Risk Management, and Internal Audit or the Internal Audit Unit (SPI). However, as of the end of December 2023, the Board of Directors does not yet have a non-structural supporting structure in the form of committees that can improve performance and operational efficiency.

Sekretaris Perusahaan

Sekretaris Perusahaan berperan sebagai jembatan strategis antara Perseroan dan berbagai pemangku kepentingan eksternal, termasuk Otoritas Jasa Keuangan (OJK), Bursa Efek Indonesia, Pemegang Saham, serta masyarakat umum dan pemangku kepentingan lainnya. Dalam hal ini, Sekretaris Perusahaan memiliki tanggung jawab utama untuk memastikan kepatuhan Perseroan terhadap seluruh peraturan perundang-undangan yang berlaku di bidang pasar modal.

Selain memastikan kepatuhan, Sekretaris Perusahaan juga menjalankan fungsi-fungsi kunci lainnya, seperti pengelolaan sekretariat Perseroan, penguatan hubungan kemasyarakatan, dan penerapan prinsip-prinsip GCG. Dengan demikian, Sekretaris Perusahaan berperan penting dalam menjaga integritas dan transparansi Perseroan serta membangun hubungan yang harmonis dengan seluruh pemangku kepentingan.

Pihak yang Mengangkat dan Memberhentikan Sekretaris Perusahaan

Direksi memiliki wewenang penuh dalam pengangkatan dan pemberhentian Sekretaris Perusahaan, yang dilakukan berdasarkan keputusan internal Perseroan dan memerlukan persetujuan dari Dewan Komisaris.

Pejabat Sekretaris Perusahaan dan Dasar Pengangkatan

Di tahun 2023, Direksi Perseroan mengangkat Wakhyu Priyadi Siswosumarto sebagai Sekretaris Perusahaan berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 tentang Perubahan Struktur Organisasi di Lingkungan PT Sinergi Gula Nusantara.

 <p>Wakhyu Priyadi Siswosumarto Sekretaris Perusahaan Menjabat sejak 30 November 2023 – sekarang Corporate Secretary Serving since November 30, 2023 – present</p>	Usia Age	: 46 tahun per 31 Desember 2023 46 years old as of December 31, 2023
	Domisili Domicile	: Tulungagung, Jawa Timur, Indonesia Tulungagung, East Java, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	: 10 Oktober 2022 October 10, 2022
	Riwayat Pendidikan Educational Background	: S-2, Manajemen, Universitas Airlangga, lulus 2016 Master's Degree (S2) in Management from Universitas Airlangga, graduated in 2016.
	Sertifikasi yang dimiliki Certifications	: -
	Pengalaman Kerja Work Experience	: General Manager PG. Djombang Baru (2022 - 2023)
	Dasar Hukum Pengangkatan Legal Basis of Appointment	: Menjabat sebagai Sekretaris Perusahaan berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as Corporate Secretary based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023.

Corporate Secretary

The Corporate Secretary serves as a strategic bridge between the Company and various external stakeholders, including the Financial Services Authority (OJK), the Indonesia Stock Exchange, shareholders, as well as the general public and other stakeholders. In this regard, the Corporate Secretary has the primary responsibility of ensuring the Company's compliance with all applicable laws and regulations in the capital market sector.

In addition to ensuring compliance, the Corporate Secretary also performs other key functions, such as managing the Company's secretariat, strengthening public relations, and implementing good corporate governance (GCG) principles. Therefore, the Corporate Secretary plays a crucial role in maintaining the Company's integrity and transparency, as well as fostering harmonious relationships with all stakeholders.

Party Appointing and Dismissing the Corporate Secretary

The Board of Directors has full authority in the appointment and dismissal of the Corporate Secretary, which is carried out based on the Company's internal decisions and requires approval from the Board of Commissioners.

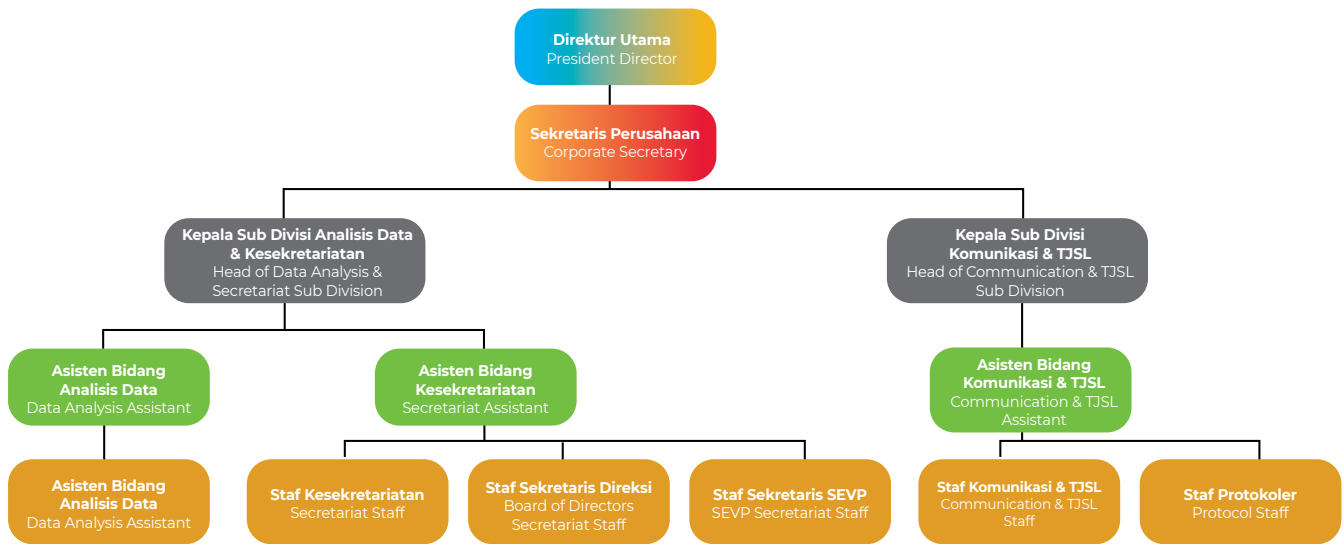
Corporate Secretary Official and Basis of Appointment

In 2023, the Company's Board of Directors appointed Wakhyu Priyadi Siswosumarto as the Corporate Secretary based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023, concerning the Changes in the Organizational Structure within PT Sinergi Gula Nusantara.

Struktur Organisasi Sekretaris Perusahaan

Struktur organisasi Sekretaris Perusahaan SugarCo ditetapkan melalui Keputusan No. BD01-KP09-SKP/20230901.001 tanggal 1 September 2023 tentang Struktur Organisasi PT Sinergi Gula Nusantara. Berikut struktur organisasi Sekretaris Perusahaan SugarCo per 31 Desember 2023 adalah sebagai berikut:

Struktur Organisasi Sekretaris Perusahaan per 31 Desember 2023



Organizational Structure of Corporate Secretary

The organizational structure of the Corporate Secretary of SugarCo is established through Decree No. BD01-KP09-SKP/20230901.001 dated September 1, 2023, concerning the Organizational Structure of PT Sinergi Gula Nusantara. The organizational structure of the Corporate Secretary of SugarCo as of December 31, 2023, is as follows:

Organizational Structure of the Corporate Secretary as of December 31, 2023

Tugas dan Fungsi Utama Sekretaris Perusahaan

Sekretaris Perusahaan memiliki fungsi penting dalam menjalankan peran administrasi dan koordinasi di Perseroan. Selain itu, Sekretaris Perusahaan memiliki tugas utama sebagai berikut:

1. Memberikan informasi yang dibutuhkan oleh Dewan Direksi dan Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta.
2. Menjaga *Corporate Image* dengan baik dengan memelihara hubungan yang harmonis terhadap *stakeholder*.
3. Menatausahakan dan menyimpan dokumen Perusahaan, termasuk tetapi tidak terbatas pada Daftar Pemegang Saham, daftar khusus dan risalah rapat Dewan Direksi, rapat Dewan Komisaris, serta Rapat Umum Pemegang Saham (RUPS).
4. Memastikan bahwa Perusahaan mematuhi peraturan tentang persyaratan keterbukaan sejalan dengan penerapan prinsip-prinsip *Good Corporate Governance*.
5. Sebagai penghubung (*liaison officer*).

Program Pengembangan Kompetensi

Perseroan senantiasa mendukung pengembangan kompetensi Sekretaris Perusahaan dengan mengikutsertakan berbagai pelatihan, seminar, *workshop*. Upaya ini dirancang untuk memperkuat kemampuan Sekretaris Perusahaan dan memfasilitasi pelaksanaan tugas yang lebih efektif. Adapun sepanjang tahun 2023, Sekretaris Perusahaan telah mengikuti program pengembangan kompetensi sebagai berikut:

Key Duties and Functions of the Corporate Secretary

The Corporate Secretary has an important function in carrying out administrative and coordination roles in the Company. In addition, the Corporate Secretary has the following main duties:

1. Provide information required by the Board of Directors and the Board of Commissioners periodically and/or at any time upon request.
2. Maintain a good Corporate Image by maintaining harmonious relationships with stakeholders.
3. Organize and keep corporate documents, including but not limited to the Register of Shareholders, Special Register and minutes of meetings of the Board of Directors, meetings of the Board of Commissioners, and the General Meeting of Shareholders (GMS).
4. Ensure that the Company complies with regulations on disclosure requirements in line with the implementation of the principles of Good Corporate Governance.
5. As a liaison officer.

Competency Development Program

The Company consistently supports the development of Corporate Secretary's competencies by involving them in various training, seminars, and workshops. These efforts are designed to strengthen Corporate Secretary's capabilities and facilitate the more effective execution of their duties. Throughout 2023, Corporate Secretary has participated in the following competency development programs:

Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Materials	Tempat/Tanggal Venue/Date	Penyelenggaraan Organizer
Wakhyu Priyadi Siswosumarto (Sekretaris Perusahaan) Corporate Secretary	<i>In House Training</i>	<i>Change Vision (BOM Menyapa)</i>	Jakarta/ 2-1-2023	Internal PT SGN PT SGN's Internal
	<i>Public Training</i>	<i>Sharing Knowledge E Task Force</i>	Jakarta/ 11-1-2023	Internal PT SGN PT SGN's Internal
	<i>In House Training</i>	<i>Finance For Non Finance For Manager</i>	Jakarta/ 6-3-2023	Internal PT SGN PT SGN's Internal
	<i>In House Training</i>	Pelatihan Komunikasi Humas Public Relations Communication Training	Jakarta/ 16-3-2023	Internal PT SGN PT SGN's Internal
	<i>Webinar</i>	<i>Webinar Gembira Ramadhan</i> Gembira Ramadhan Webinar	Online/ 3-4-2023	Internal PT SGN PT SGN's Internal
	<i>Public Training</i>	<i>Reinforce Respectful Workplace Policy</i>	Online/23-8-2023	LPP Agro Nusantara
	<i>Public Training</i>	GRC Master Class: Sosialisasi pemeringkatan BUMN & Anak Perusahaan BUMN GRC Master Class: Socialization of the Ranking of State-Owned Enterprises (SOEs) and Subsidiaries of State-Owned Enterprises (SOEs)	Online/14-9-2023	BLMI
	<i>Workshop</i>	Workshop Strategic Orientation & Driving Execution	Yogyakarta/11-11-2023	LPP Agro Nusantara
	<i>In House Training</i>	Outbound PT SGN Batch 2	Trawas/7, 8-12-2023	Internal PT SGN PT SGN's Internal
	<i>Public Training</i>	Learning Agility Measurement	Online/ 20-12-2023	LPP Agro Nusantara

Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab Sekretaris Perusahaan Tahun 2023

Di tahun 2023, tugas-tugas yang telah dilaksanakan oleh Sekretaris Perusahaan antara lain:

1. Analisa Data & Kesekretariatan
Kegiatan Analisa Data & Kesekretariatan selama tahun 2023, yakni:
 - a. Menyusun Laporan Manajemen Perusahaan:
 - i) Tahun 2023 untuk triwulan I, II, III, dan Laporan Manajemen bulanan, yakni bulan Januari, Februari, April, Mei, Juli, Agustus, Oktober, November 2023;
 - ii) Tahun 2022: Laporan Manajemen *Audited & Audited 2022*.
 - b. Penyediaan data produksi & stok gula kepada instansi terkait secara rutin, seperti Dinas Perkebunan Jawa Timur & Jawa Tengah, Dirjenbun Kementerian Pertanian, dsb.
 - c. Menyiapkan pemenuhan data untuk *stakeholders*, termasuk Holding Perkebunan Nusantara dan Kementerian BUMN.
 - d. Menyiapkan penyelenggaraan dan bahan rapat, termasuk materi presentasi:

Brief Report on the Implementation of Duties and Responsibilities of Corporate Secretary in 2023

In 2023, the duties carried out by the Corporate Secretary include:

1. Data Analysis & Secretariat
Data Analysis & Secretariat activities during 2023, include the following:
 - a. Preparing the Company's Management Report:
 - i) Year 2023 for 1st, 2nd, 3rd quarter, and monthly Management Reports, namely January, February, April, May, July, August, October, November 2023.
 - ii) Year 2022: 2022 Audited Management Report & Audited
 - b. Provision of sugar production & stock data to relevant agencies, such as the East Java and Central Java Plantation Office and the Director General of Plantation of the Ministry of Agriculture.
 - c. Prepare data fulfillment for stakeholders, including Holding Perkebunan Nusantara and Ministry of SOEs.
 - d. Prepare the organization and meeting materials, including materials for the following presentation:

- i) RUPSRKAP Tahun 2023 dan Tutup Buku Tahun 2022;
 - ii) Evaluasi giling untuk pabrik gula yang giling selama tahun 2023;
 - iii) Rapat Gabungan bersama Dewan Komisaris;
 - iv) Rapat dengan BOD & BOC Holding;
 - v) Kunjungan kerja pejabat dan/atau untuk rapat dengan Kementerian terkait.
 - e. Korespondensi surat menyurat, minimal sesuai dengan Anggaran Dasar, yakni ke Dewan Komisaris dan Pemegang Saham.
 - f. Melakukan penyusunan Buku Perusahaan, yakni Annual Report dan Sustainability Report SGN tahun 2022.
2. Komunikasi
- Kegiatan Humas yang telah dilaksanakan pada tahun 2023, adalah:
- a. Mengunggah berita, artikel, dan informasi bagi *stakeholder* di *website* *sinergigula.com* dan media sosial (Facebook & Instagram) secara berkala. Jumlah unggahan pada Tahun 2023 adalah 64 tema kegiatan, 29 isu *press release* dengan jumlah 96 berita, artikel, dan informasi lainnya.
 - b. Mendokumentasi (*media monitoring*) berita yang terkait *core business* perusahaan dan anak perusahaan di media cetak dan *online*.
 - c. *Event* Internal & Eksternal.
- i) GMS for the Company's 2023 Work Plan and Budget and 2022 Book Closing
 - ii) Evaluation of milling for sugar factories that operated during 2023;
 - iii) Joint meeting with the Board of Commissioners;
 - iv) Meetings with the BOD & BOC Holding;
 - v) Work visits by officials and/or meetings with relevant ministries.
 - e. Correspondence, at least in accordance with the Articles of Association, namely to the Board of Commissioners and Shareholders.
 - f. Prepare the Company Book, which includes the Annual Report and Sustainability Report for SGN for the year 2022.
2. Communication
- The Public Relations activities carried out in 2023 are as follows:
- a. Uploading news, articles, and information for stakeholders on the website *sinergigula.com* and social media (Facebook & Instagram) on a regular basis. The total uploads in 2023 consisted of 64 activity themes, 29 press release issues, resulting in a total of 96 news articles and other information.
 - b. Documenting (*media monitoring*) news related to the company's core business and subsidiaries in print and online media.
 - c. Internal & External Events.

Event Internal & Eksternal Humas SGN tahun 2023

Internal & External Events of SGN Public Relations in 2023

No.	Tanggal Date	Tempat Venue	Acara Event
1	12 Januari 2023 January 12, 2023	Kantor Pusat/Online Head Office/Online	Town Hall Meeting PT SGN Town Hall Meeting of PT SGN
2	5 Januari 2023 January 5, 2023	Surabaya	Pelantikan GM dan <i>Region Head</i> di RO Surabaya (05/01) Inauguration of GM and Region Head at RO Surabaya (05/01)
3	10 Januari 2023 January 10, 2023	PG Kwala Madu & PG Sei Semayang	PT SGN dan PTPN II menggunakan pola bagi hasil dalam penggilingan tebu di PG Kwala Madu dan Sei Semayang (10/01) PT SGN and PTPN II Use Profit-Sharing Model in Sugarcane Milling at PG Kwala Madu and Sei Semayang (10/01)
4	11 Januari 2023 January 11, 2023	Surabaya/Online	PT Sinergi Gula Nusantara (SGN) melalui Divisi SDM dan Divisi Teknik & Pengolahan gelar <i>Sharing Session</i> (11/01) PT Sinergi Gula Nusantara (SGN) Through HR Division and Technical & Processing Division Holds <i>Sharing Session</i> (11/01)
5	18 Januari 2023 January 18, 2023	Jakarta/Online	PT Sinergi Gula Nusantara (SGN) melalui Divisi SDM gelar kegiatan bertajuk <i>On Boarding And Induction Program</i> melalui <i>online</i> Rabu (18/01) PT Sinergi Gula Nusantara (SGN) Through HR Division Holds <i>Onboarding and Induction Program Activity Online</i> on Wednesday (18/01)
6	19 Januari 2023 January 19, 2023	Jakarta	Planters Muda SGN berikan dukungan BUMN Muda Perkebunan Nusantara <i>chapter</i> SGN (19/01) SGN Young Planters Support BUMN Muda Perkebunan Nusantara SGN Chapter (19/01)
7	20 Januari 2023 January 20, 2023	Jakarta/Online	SGN lakukan sosialisasi implementasi AKHLAK (20/01) SGN Conducts Socialization on the Implementation of AKHLAK
8	24 Januari 2023 January 24, 2023	PG Cinta Manis	<i>Tim Information Technology</i> (IT) gelar pendampingan penerapan <i>Enterprise Resources Planning System Application and Product in Data Processing</i> (ERP SAP) di PG Regional Sumatera II (24/01) <i>Information Technology</i> (IT) Team Provides Support for <i>Enterprise Resources Planning System Application and Product in Data Processing</i> (ERP SAP) at Regional Sumatera II Sugar Factories (PGs) (24/01)
9	25 Januari 2023 January 25, 2023	PG Sei Semayang	PG Sei Semayang PT SGN <i>sub-Holding</i> PTPN III (Persero), memulai aktivitas giling tahun 2023 Rabu (25/01) PG Sei Semayang PT SGN <i>Sub-Holding</i> PTPN III (Persero) Starts <i>Milling Activities</i> for 2023 on Wednesday (25/01)

Event Internal & Eksternal Humas SGN tahun 2023
Internal & External Events of SGN Public Relations in 2023

No.	Tanggal Date	Tempat Venue	Acara Event
10	30 Januari 2023 January 30, 2023	Yogyakarta	SGN telah melaksanakan Rapat Umum Pemegang Saham (RUPS) Rencana Kerja & Anggaran Perusahaan (RKAP) Tahun 2023 di Lembaga Pendidikan Perkebunan (LPP) Yogyakarta (30/01) SGN Has Conducted the Annual General Meeting of Shareholders (AGMS) for the Company's 2023 Work Plan and Budget (RKAP) at the Plantation Education Institute (LPP) Yogyakarta (30/01)
11	2 Februari 2023 February 2, 2023	Jakarta	Dirut SGN hadir dalam Program <i>The Leader</i> MNC Trijaya dengan tema "Sinergi Gula Nusantara Untuk Ketahanan Pangan RI" di Jakarta (02/02) The President Director of SGN Attends The Leader Program MNC Trijaya with the Theme "Sinergi Gula Nusantara for Indonesia's Food Security" in Jakarta (02/02)
12	2 Februari 2023 February 2, 2023	Jakarta	<i>Holding</i> Perkebunan Nusantara gelar <i>Workshop</i> Komunikasi Publik yang diikuti seluruh humas anak perusahaan PTPN Group (02/02) Holding Perkebunan Nusantara Holds Public Communication Workshop Attended by All PR Teams from PTPN Group Subsidiaries (02/02)
13	19 Februari 2023 February 19, 2023	Surabaya	Rapat Kerja serta Kontrak Manajemen dengan seluruh <i>General Manager</i> Pabrik Gula (19/02) Working Meeting and Management Contract with All General Managers of Sugar Factories (19/02)
14	23 Februari 2023 February 23, 2023	Banyuwangi	PT SGN mendukung program tumpangsari kedelai dengan tebu (23/02) PT SGN Supports Soybean Intercropping Program with Sugarcane (23/02)
15	27 Februari 2023 February 27, 2023	Surabaya	PT SGN menggelar pelatihan Lean Six Sigma selama dua hari Senin (27/02) dan Selasa (28/02) di Surabaya PT SGN Holds a Two-Day Lean Six Sigma Training on Monday (27/02) and Tuesday (28/02) in Surabaya
16	6 - 7 Maret 2023 March 6 - 7, 2023	Surabaya	<i>Workshop Finance for Non Finance</i> yang diikuti seluruh <i>General Manager</i> Pabrik Gula di PT SGN di Surabaya, (06/03) dan (07/03) Finance for Non-Finance Workshop Attended by All General Managers of Sugar Factories at PT SGN in Surabaya (06/03) and (07/03)
17	8 Maret 2023 March 8, 2023	Surabaya/Online	Manajemen PT Sinergi Gula Nusantara (SGN) gelar <i>Sharing Session Go live</i> ERP-SAP secara virtual Rabu (08/03) Management of PT Sinergi Gula Nusantara (SGN) Holds Go Live ERP-SAP Sharing Session Virtually on Wednesday (08/03)
18	9 Maret 2023 March 9, 2023	Sao Paulo, Brasil	Dirut PT SGN menjadi salah satu narasumber di kegiatan The 7th Santander Datagro International Forum Opening Crop - Cane, Sugar and Ethanol di Sao Paulo Brasil Kamis (09/03) The President Director of PT SGN Participates as One of the Speakers at The 7th Santander Datagro International Forum Opening Crop - Cane, Sugar, and Ethanol in São Paulo, Brazil on Thursday (09/03)
19	9 Maret 2023 March 9, 2023	Gresik	Direktur PT SGN melakukan <i>Sharing Session</i> Sekolah Makmur II dengan materi "TRANSFORMASI INDUSTRI GULA Pangan Mandiri, Negara Berdikari" (09/03) Director of PT SGN Conducts Sharing Session at Sekolah Makmur II with the Topic "TRANSFORMATION OF THE SUGAR INDUSTRY for Food Self-Sufficiency, an Independent Country" (09/03)
20	21 Maret 2023 March 21, 2023	Surabaya	Manajemen PT Sinergi Gula Nusantara (SGN) gelar rapat koordinasi yang diikuti seluruh Kepala divisi dan general manager pabrik gula di Surabaya (21/03) Management of PT Sinergi Gula Nusantara (SGN) Holds Coordination Meeting Attended by All Division Heads and General Managers of Sugar Factories in Surabaya (21/03)
21	31 Maret 2023 March 31, 2023	Jakarta	MoU SGN dengan PT Butonas Petrochemical Indonesia terkait pengembangan industri ethanol dan petrokimia berbasis dasar ethanol (31/03) MoU SGN with PT Butonas Petrochemical Indonesia Regarding the Development of the Ethanol and Petrochemical Industry Based on Ethanol (31/03)
22	3 April 2023 April 3, 2023	Surabaya/Online	Manajemen PT SGN gelar Safari Ramadhan secara online sekaligus <i>launching e-Office</i> aplikasi persuratan terintegrasi (03/04) Management of PT SGN Holds Ramadan Safari Online While Launching e-Office Integrated Correspondence Application (03/04)
23	17 April 2023 April 17, 2023	Surabaya	PT Sinergi Gula Nusantara (SGN) menggelar <i>Media Gathering</i> bersama para wartawan di <i>Representative Office</i> Surabaya (17/04) PT Sinergi Gula Nusantara (SGN) Holds Media Gathering with Journalists at the Surabaya Representative Office (17/04)

Event Internal & Eksternal Humas SGN tahun 2023

Internal & External Events of SGN Public Relations in 2023

No.	Tanggal Date	Tempat Venue	Acara Event
24	8 Mei 2023 May 8, 2023	Jakarta	Signing Ceremony Perjanjian Peralihan Karyawan antara PT Perkebunan Nusantara (PTPN) Gula dengan PT Sinergi Gula Nusantara (SGN) (08/05) Signing Ceremony of the Employee Transfer Agreement Between PT Perkebunan Nusantara (PTPN) Sugar and PT Sinergi Gula Nusantara (SGN) (08/05)
25	8 - 13 Mei 2023 May 8 - 13, 2023	Surabaya/Online	PT SGN mengadakan pelatihan & sertifikasi operator genset kelas I bekerjasama dengan PT AKUALITA secara <i>blended</i> (<i>online</i> dan <i>offline</i>) pada tanggal (08-13/05) PT SGN Conducts Training & Certification for Class I Genset Operators in Collaboration with PT AKUALITA, Blended (Online and Offline) (08-13/05)
26	12 Mei 2023 May 12, 2023	Sidoarjo	Komitmen Implementasi Tata Kelola Perusahaan yang Baik, SGN Jalin Silaturahmi dan Koordinasi BPKP Perwakilan Jawa Timur (12/05) Commitment to Implementing Good Corporate Governance, SGN Builds Relationships and Coordination with the East Java Representative of Financial and Development Supervisory Agency (BPKP) (12/05)
27	17 Mei 2023 May 17, 2023	Surabaya	DLH Jawa Timur Lakukan Sosialisasi PROPER di RO SGN (17/05) East Java Environmental Agency (DLH) Conducts PROPER Socialization at SGN Regional Office (17/05)
28	20 Mei 2023 May 20, 2023	Bali	Liga PTPN Awards 2023 PTPN Group PTPN Group's Liga PTPN Awards 2023
29	20 Mei 2023 May 20, 2023	Jakarta	Rapat Koordinasi PTPN Group yang dihadiri Seluruh Jajaran Direksi PTPN Group (20/05) PTPN Group Coordination Meeting Attended by All Members of the Board of Directors of PTPN Group (20/05)
30	22 - 23 Mei 2023 May 22 - 23, 2023	Surabaya	PT SGN, Perum Perhutani, Holding Perkebunan dan PT RPN Melakukan Rapat Evaluasi Feasibility Study (FS) dengan Membahas Tindak Lanjut Kerjasama Operasi (KSO) Pemanfaatan Kawasan Hutan (22-23/05) PT SGN, Along with Perum Perhutani, Holding Perkebunan, and PT RPN, Held a Feasibility Study (FS) Evaluation Meeting, Discussing The Follow-Up Actions for The Joint Operation (KSO) Regarding Forest Area Utilization (22-23/05)
31	26 Mei 2023 May 26, 2023	Surabaya	MoU Antara BRI dengan PT SGN dalam Hal Pembiayaan Terhadap Perusahaan dan Petani Tebu (26/05) MoU Between BRI and PT SGN Regarding Financing for the Company and Sugarcane Farmers (26/05)
32	17 Juni 2023 June 17, 2023	Banyuwangi	Kunjungan Kerja Wamen BUMN I, Dekom Holding Perkebunan, Dirut serta sejumlah Direksi Anper PTPN ke PG Glenmore PT SGN (17/06) Working Visit of the Deputy Minister of SOEs I, the Board of Commissioners and Board of Directos of Holding Perkebunan, as well as few members of the Board of Directors of PTPN's Subsidiaries to PG Glenmore PT SGN (17/06)
33	19 Juni 2023 June 19, 2023	Surabaya	LPDB-KUMKM dan PT SGN Lakukan MoU terkait Penyaluran Pinjaman/Pembiayaan Dana Bergulir dalam Rangka Mendukung Program Ketahanan Pangan Komoditi Gula (19/06) LPDB-KUMKM and PT SGN Sign MoU Regarding the Distribution of Loans/Revolving Funds to Support Food Security Programs for Sugar Commodities (19/06)
34	21 Juni 2023 June 21, 2023	Surabaya	Pengangkatan SEVP Operation I & SEVP Operation II PT SGN (21/06) Appointment of SEVP Operation I & SEVP Operation II PT SGN (21/06)
35	10 Juli 2023 July 10, 2023	Surabaya	PT Sinergi Gula Nusantara (SGN) Gelar Serah Terima Jabatan untuk Pejabat Puncak di Lingkungan Unit Pabrik Gula SGN (10/07) PT Sinergi Gula Nusantara (SGN) Holds a Turnover Ceremony for Top Officials in the SGN Sugar Factory Units (10/07)
36	10 Juli 2023 July 10, 2023	PG Ngadiredjo	Kunjungan kerja DPR RI Komisi VI ke PG Ngadiredjo Dalam Rangka Memperkuat Sinergitas Dengan PT SGN (10/07) Working Visit of Commission VI of the Indonesian House of Representatives (DPR RI) to PG Ngadiredjo was held to strengthen synergy with PT SGN.
37	11 - 12 Juli 2023 July 11 - 12, 2023	Surabaya	PT SGN bekerja sama dengan LSP HCMI menyelenggarakan Pelatihan dan Sertifikasi Bidang SDM (11-12/07) PT SGN Collaborates with LSP HCMI to Conduct Training and Certification in Human Resources (11-12/07)
38	13 Juli 2023 July 13, 2023	Jakarta/Online	Townhall Meeting Peringatan 3 Tahun AKHLAK PTPN Group (13/07) Townhall Meeting for the 3rd Anniversary of AKHLAK Values PTPN Group (13/07)
39	7 Agustus 2023 August 7, 2023	Mojokerto	Program Makmur Kerjasama dengan Petrokimia Gresik di Kebun Mojokerto (07/08) Makmur Program Collaboration with Petrokimia Gresik at Mojokerto Plantation (07/08)
40	17 Agustus 2023 August 17, 2023	Surabaya	HUT RI ke-78 dan HUT SGN ke-2 di RO Surabaya (17/08) 78th Anniversary of Indonesia's Independence and 2nd Anniversary of SGN (17/08)

Event Internal & Eksternal Humas SGN tahun 2023
Internal & External Events of SGN Public Relations in 2023

No.	Tanggal Date	Tempat Venue	Acara Event
41	4 September 2023 September 4, 2023	Surabaya	Tekpol Talk Series #1: "Let Your Success Make The Noise" di Surabaya (04/09) Tekpol Talk Series #1: "Let Your Success Make The Noise" in Surabaya (04/09)
42	4 September 2023 September 4, 2023	Surabaya	Sertijab Pejabat Puncak di RO Surabaya (04/09) Handover Ceremony for Top Officials at the Surabaya Representative Office (04/09)
43	5 September 2023 September 5, 2023	PG Gempolkrep dan PG Djombang Baru	Kunjungan Kerja DPP Holding Ke PG SGN didampingi BOM (05/09) Working Visit of the DPP Holding to SGN Sugar Factories (PGs) Accompanied by the Board of Management
44	13 September 2023 September 13, 2023	Medan	Director Goes To Campus: Speech ke Wisudawan Politeknik Negeri Medan (13/09) Director Goes to Campus: Speech to Graduates of Medan State Polytechnic (13/09)
45	13 September 2023 September 13, 2023	Surabaya	Rekonsiliasi Data SDM PTPN dengan SGN (13/09) Reconciliation of HR Data between PTPN and SGN (13/09)
46	20 September 2023 September 20, 2023	PG Gempolkrep	Kunjungan Kerja Prof. Bungaran Saragih ke PG Gempolkrep (20/09) Working Visit of Prof. Bungaran Saragih to PG Gempolkrep (20/09)
47	26 September 2023 September 26, 2023	Surabaya	Kunjungan Kerja BAKN DPR RI dalam rangka penelaahan BAKN DPR RI terhadap LHP BPK RI terkait PMN di RO Surabaya (26/09) Working Visit of the House of Representatives' Commission on Agrarian Affairs (BAKN DPR RI) for the Examination of BAKN DPR RI Against the Audit Report of BPK RI Related to PMN at the Surabaya Representative Office (26/09)
48	27 September 2023 September 27, 2023	Surabaya	Rapat Kerja Keasdepan Bidang Industri Perkebunan dan Kehutanan KBUMN di Surabaya (27/09) Working Meeting of the Deputy Minister of SOEs for the Plantation and Forestry Sector of the Ministry of SOEs in Surabaya (27/09)
49	23 Oktober 2023 October 23, 2023	Medan	Direktur menandatangani MoU dan kerja sama dengan Universitas Sumatera Utara (USU) (23/10) Director Signs MoU and Collaboration with University of North Sumatra (USU) (23/10)
50	28 Oktober 2023 October 28, 2023	PG Gempolkrep	BOM Mengikuti upacara bendera Peringatan Hari Sumpah Pemuda di Pabrik Gula (28/10) The Board of Management participated in the flag ceremony commemorating Youth Pledge Day at the Sugar Factory (28/10)
51	30 - 31 Oktober 2023 October 30 - 31, 2023	Surabaya	Pelaksanaan Audit Eksternal ISO 9001:2015, 14001:2015, ISO 37001:2016 dan Tinjauan Manajemen Tahun 2023 Implementation of External Audit for ISO 9001:2015, 14001:2015, ISO 37001:2016, and Management Review for 2023
52	31 Oktober 2023 October 31, 2023	Surabaya	Direktur menandatangani MoU dan kerja sama dengan Politeknik Elektronika Negeri Surabaya (PENS) (31/10) Director Signs MoU and Collaboration with the Surabaya State Electronics Polytechnic (PENS) (31/10)
53	1 November 2023 November 1, 2023	Surabaya	PT Sinergi Gula Nusantara (SGN) Melaksanakan Sosialisasi Pencegahan Penyalahgunaan Narkotika, Psikotropika dan Zat Adiktif Lainnya di Lingkungan PT Sinergi Gula Nusantara Rabu (01/11) PT Sinergi Gula Nusantara (SGN) Conducts Socialization on the Prevention of Drug Abuse, Psychotropic Substances, and Other Addictive Substances within PT Sinergi Gula Nusantara on Wednesday (01/11)
54	9 November 2023 November 9, 2023	Surabaya	PT Sinergi Gula Nusantara Bersama dengan APTR PTPN XI Menggelar Gathering Petani Tebu Sebagai Mitra Strategis PT SGN Kamis (09/11) PT Sinergi Gula Nusantara, together with APTR PTPN XI, Holds a Gathering for Sugarcane Farmers as Strategic Partners of PT SGN on Thursday (09/11)
55	10 November 2023 November 10, 2023	Surabaya	Direktur SGN sebagai Inspektur Upacara Bendera Peringatan Hari Pahlawan dengan Peserta Upacara PTPN X, PTPN XI dan SGN di Halaman Gedung PTPN XI Jumat (10/11) SGN Director as the Inspector of the Flag Ceremony Commemorating Heroes Day with Participants from PTPN X, PTPN XI, and SGN at the PTPN XI Building (10/11)

Event Internal & Eksternal Humas SGN tahun 2023

Internal & External Events of SGN Public Relations in 2023

No.	Tanggal Date	Tempat Venue	Acara Event
56	13 November 2023 November 13, 2023	Surabaya	<i>Closing Audit</i> SNI oleh External Auditor TUV Rheinland Indonesia dan PT Sinergi Gula Nusantara lulus uji sertifikasi ISO 37001:2016 (Sistem Manajemen Anti Suap) Senin (13/11) Closing of SNI Audit by External Auditor TUV Rheinland Indonesia, and PT Sinergi Gula Nusantara Passes Certification Test for ISO 37001:2016 (Anti-Bribery Management System) on Monday (13/11)
57	17 November 2023 November 17, 2023	Jember	Menjalin MoU dan kerja sama dengan Universitas Jember (UNEJ) Jumat (17/11) Establishing MoU and Collaboration with Jember University (UNEJ) on Friday (17/11)
58	18 November 2023 November 18, 2023	Malang	PT Sinergi Gula Nusantara sebagai narasumber <i>Forum Discussion Group</i> (FGD) yang digelar Dinas Perkebunan Provinsi Jawa Timur dengan tema "Peningkatan Daya Saing Produk Perkebunan melalui Kolaborasi dan Hilirisasi Komoditas" Sabtu (18/11) PT Sinergi Gula Nusantara as Speaker for the Forum Discussion Group (FGD) Organized by the East Java Provincial Plantation Office with the Theme "Improving the Competitiveness of Plantation Products through Collaboration and Commodity Downstreaming" on Saturday (18/11)
59	22 November 2023 November 22, 2023	Gresik	Menjalin MoU dan kerja sama dengan Universitas Internasional Semen Indonesia (UISI) Rabu (22/11) Establishing MoU and collaboration with Semen Indonesia International University (UISI)
60	22 November 2023 November 22, 2023	Surabaya	PT Sinergi Gula Nusantara Menjadi Pembicara Dalam Acara Sugarex Indonesia 2023 Rabu (22/11) PT Sinergi Gula Nusantara as a Speaker at Sugarex Indonesia 2023 on Wednesday (22/11)
61	30 November 2023 November 30, 2023	Surabaya	Manajemen PT Sinergi Gula Nusantara (SGN) menggelar rapat koordinasi dan jabatan pejabat puncak Kepala Divisi dan General Manager Kamis (30/11) Management of PT Sinergi Gula Nusantara (SGN) Holds Coordination Meeting and Handover of Top Officials for Heads of Division and General Managers on Thursday (30/11)
62	6 Desember 2023 December 6, 2023	Surabaya	PT SGN hadir Kunjungan Kerja Reses Komisi VI DPR RI Masa Persidangan II Tahun Sidang 2023-2024 dalam Rangka Pengawasan Kawasan Ekonomi Khusus dan Ketahanan Pangan Nasional (06/12) PT SGN Attends Working Visit of Commission VI of the Indonesian House of Representatives for the Second Session of the 2023-2024 Legislative Year for the Supervision of Special Economic Zones and National Food Security (06/12)
63	7 Desember 2023 December 7, 2023	Surabaya	PT SGN mendapat undangan menjadi Pembicara di acara Sugar <i>Workshop</i> 2023 <i>Driving Productivity through Efficiency</i> (07/12) PT SGN Received an Invitation to be a Speaker at the Sugar Workshop 2023: Driving Productivity through Efficiency (07/12)
64	13-14 Desember 2023 December 13 – 14, 2023	Jakarta	PT SGN mendapatkan apresiasi <i>Outstanding Performance of SOE Sugar Factory 2023</i> untuk PG Pradjekan dan PG Takalar dalam <i>Awarding NSS 2023</i> PT SGN Receives Appreciation for Outstanding Performance of SOE Sugar Factory 2023 for PG Pradjekan and PG Takalar at the NSS 2023 Awards
65	13 Desember 2023 December 13, 2023	PG PT SGN	Audit SMK3 di PG PT SGN (13/12) SMK3 Audit at PG PT SGN (13/12)

d. Press Release

d. Press Release

Press Release Humas Tahun 2023
Public Relations Press Releases in 2023

No.	Tanggal Date	Judul Title	Media Media
1	31 Januari 2023 January 31, 2023	Giling Perdana, SGN Komitmen Kualitas dan Swasembada Gula (31/01) First Milling, SGN's Commitment to Quality and Sugar Self-Sufficiency (31/01)	Agrofarm.co.id; indonesiakini.go.id
2	3 Februari 2023 February 3, 2023	Mengenal Sosok Direktur Utama PT SGN, Aris Toharisman (03/02) Getting to Know the President Director of PT SGN, Aris Toharisman (03/02)	Mncrijaya.com
3	14 Februari 2023 February 14, 2023	SGN Siap Berkolaborasi Dengan Badan Pangan Nasional (14/02) SGN Ready to Collaborate with the National Food Agency (14/02)	Beritadaerah.co.id
4	19 Februari 2023 February 19, 2023	PT SGN Tandatangani Kontrak Pemenuhan Target Produksi 13 Juta Ton Tebu Tergiling (19/02) PT SGN Signs Contract to Meet Production Target of 13 Million Tons of Processed Sugarcane (19/02)	Tribunnews.com; emitennews.com; jatimkini.com; antaranews.com; wartaekonomi.co.id
5	24 Februari 2023 February 24, 2023	PT SGN Sebut Tanam Tumpangsari Kedelai di Kebun Tebu Beri Efek Positif pada Tanaman Tebu (24/02) PT SGN States That Intercropping Soybeans in Sugarcane Fields Has a Positive Effect on Sugarcane Plants (24/02)	Tribunnews.com; pagalampos.disway.id
6	27 Februari 2023 February 27, 2023	SGN Sub-Holding PTPN III targetkan giling 13 juta ton tebu pada 2023 (27/02) SGN Sub-Holding PTPN III Targets to Process 13 Million Tons of Sugarcane in 2023 (27/02)	jatimkini.com; antaranews.com
7	16 Maret 2023 March 16, 2023	Sinergi dengan ANTARA, SGN Gelar <i>Workshop</i> Komunikasi (16/03) In Collaboration with ANTARA, SGN Holds Communication Workshop (16/03)	antaranews.com
8	23 Maret 2023 March 23, 2023	SGN Dukung Program <i>Intercropping</i> Kedelai di Kebun Tebu, Dapat Mengurangi Pemakaian Pupuk Urea dan Wujudkan Swasembada Pangan (23/03) SGN Supports Soybean Intercropping Program in Sugarcane Fields, Aims to Reduce Urea Fertilizer Use and Achieve Food Self-Sufficiency (23/03)	SurabayaOnline.co; penarakayatnews.id
9	17 April 2023 April 17, 2023	Tahun 2023, Sinergi Gula Nasional (SGN) Target Produksi 1 Juta Ton Gula (17/04) In 2023, National Sugar Synergy (SGN) Targets Production of 1 Million Tons of Sugar (17/04)	antaranews.com; Bisnis.com; duta.co; detik.jatim; Surya Malang; Republika; penarakayatnews.id
10	25 Mei 2023 May 25, 2023	Pabrik Gula SGN di Jawa Siap Giling Tebu Petani di Tahun 2023 (25/05) SGN Sugar Factories in Java Ready to Process Farmers' Sugarcane in 2023 (25/05)	Infopublik.id; antaranews.com; Republika Online; Bisnis.com
11	17 Juni 2023 June 17, 2023	Sistem Bagi Hasil, Pola Kemitraan untuk Mendongkrak Kesejahteraan Petani (17/06) Profit-Sharing System, Partnership Scheme to Enhance Farmers' Welfare (17/06)	Kompas.id
12	19 Juni 2023 June 19, 2023	SGN Gandeng LPDB-UMKM Bantu Permodalan Usaha Petani Tebu (19/06) SGN Collaborates with LPDB-UMKM to Assist Sugarcane Farmers' Business Financing (19/06)	IDX Channel; JPNN.com; investor.id; jawapos.com; rri.co.id
13	9 Agustus 2023 August 9, 2023	Kolaborasi PT Petrokimia Gresik dan PT SGN Wujudkan Swasembada Gula Konsumsi 2028 (09/08) Collaboration between PT Petrokimia Gresik and PT SGN to Achieve Sugar Self-Sufficiency by 2028 (09/08)	TimesIndonesia; beritajatim.com; harianbhirawaonline.co.id; jatim.viva.co.id; INews.id; rmljatim
14	9 Agustus 2023 August 9, 2023	Dukung Swasembada Gula Nasional, PT SGN bersama PT Petrokimia dan Perbankan Sukseskan Program Makmur (09/08) Supporting National Sugar Self-Sufficiency, PT SGN Together with PT Petrokimia and Banking Successfully Implements the Makmur Program (09/08)	Seblang.com
15	6 September 2023 September 6, 2023	Kecelakaan Kerja di PG Pagotan Madiun, Berikut Penjelasan PT SGN (06/09) Work Accident at PG Pagotan Madiun, PT SGN's Explanation on the Event (06/09)	Petisi.co; harianbhirawaonline.co.id

Press Release Humas Tahun 2023
Public Relations Press Releases in 2023

No.	Tanggal Date	Judul Title	Media Media
16	15 September 2023 September 15, 2023	SGN Beri Ruang Sinergi Untuk Dunia Pendidikan (15/09) SGN Provides Space for Synergy in the Education Sector (15/09)	klikku.net; tribunnews.com; kanalsatu.com; penarakyatnews.id; kabarbisnis.com; mercuryfm.id; bintangpost.com
17	11 Oktober 2023 October 11, 2023	PT SGN Mendukung Ketahanan Energi Indonesia (11/10) PT SGN Supports Indonesia's Energy Resilience (11/10)	kabarbisnis.com; jatimpedia.id; klikku.net; kanalsatu.com; penarakyatnews.id
18	11 Oktober 2023 October 11, 2023	SGN Konfirmasi Sistem Penjualan Produk (11/10) SGN Confirms Product Sales System (11/10)	kanalsatu.com; jatimpedia.id; wartaekonomi.co.id; klikku.net; penarakyatnews.id; surabaya.bisnis.com
19	19 Oktober 2023 October 19, 2023	SGN: Strategi Ekstensifikasi dan Intensifikasi Meningkatkan Produktivitas Tebu Jawa Timur (19/10) SGN: Extensification and Intensification Strategies to Improve Sugarcane Productivity in East Java (19/10)	kabarbisnis.com; jatimpedia.id; penarakyatnews.id
20	23 Oktober 2023 October 23, 2023	MoU SGN dan USU Dukung Merdeka Belajar & Pengembangan SDM (23/10) MoU between SGN and USU Supports Independent Learning & Human Resource Development (23/10)	kanalsatu.com; kabarbisnis.com; jatimpedia.id; klikku.net; penarakyatnews.id; harianbangsa.net
21	31 Oktober 2023 October 31, 2023	MoU dengan PENS, Wujudkan Indonesia Emas (31/10) MoU with PENS, Realizing Indonesia Emas (31/10)	wartaagro.com; jatimpedia.id
22	1 November 2023 November 1, 2023	SGN MoU Menjalinkan Kerjasama dengan Perguruan Tinggi Pengembangan Inovasi Berbasis Potensi Menuju Indonesia Emas (01/11) SGN MoU Establishes Cooperation with Higher Education Institutions for Innovation Development Based on Potential Towards Indonesia Emas (01/11)	penarakyatnews.id; jatimpedia.id; klikku.net
23	2 November 2023 November 2, 2023	SGN Komitmen Perang Melawan Narkoba, Seluruh Karyawan Tandatangani Pakta Integritas (02/11) SGN's Commitment to Fight Against Drugs, All Employees Sign Integrity Pact (02/11)	penarakyatnews.id; klikku.net; jatimpedia.id; kanalsatu.com
24	7 November 2023 November 7, 2023	Anti Suap, SGN Siapkan <i>Anti Bribery Management System</i> (07/11) Anti-Bribery, SGN Prepares Anti-Bribery Management System (07/11)	klikku.net; jatimpedia.id; kanalsatu.com; harianbangsa.net; mercuryfm.id; penarakyatnews.id; kabarbisnis.com
25	8 November 2023 November 8, 2023	SGN Meraih Penghargaan <i>Asia Sustainability Report Rating (ASRRAT)</i> (08/11) SGN Receives Asia Sustainability Report Rating (ASRRAT) Award (08/11)	klikku.net; kabarbisnis.com; jatimpedia.id
26	13 November 2023 November 13, 2023	Empat Pabrik Gula PT SGN Raih <i>Top Ten Rendemen</i> (13/11) Four PT SGN Sugar Factories Achieve Top Ten Yield (13/11)	jatimpedia.id; mercuryfm.id; kanalsatu.com; klikku.net; kilasjatim.com; harianbangsa.net; penarakyatnews.id; riaupos.jawapos.com; surabaya.bisnis.com; Kompas TV; Kominfo Jatim
27	16 November 2023 November 16, 2023	Tertarik Cyber PR, Humas SGN Kunjungi Ikom UPN (16/11) Interested in Cyber PR, SGN's Public Relations Visits Ikom UPN (16/11)	mercuryfm.id; klikku.net; jatimpedia.id; kabarbisnis.com; kanalsatu.com; Harian Bangsa; Info Publik; Paciran
28	18 November 2023 November 18, 2023	Strategi SGN, Tingkatkan Daya Saing Industri Gula Melalui Kolaborasi dan Hilirisasi (18/11) SGN's Strategy to Enhance Sugar Industry Competitiveness Through Collaboration and Downstreaming (18/11)	kabarbisnis.com; jatimpedia.id; kilasjatim.com; mercuryfm.id; klikku.net; infopublik; bum track
29	14 Desember 2023 December 14, 2023	Dukung BUMN <i>Environmental Movement</i> , SGN PG Soedhono bersama Masyarakat Ngawi Bersihkan Saluran Air (14/12) Supporting SOEs Environmental Movement, SGN's PG Soedhono Together with Ngawi Community, Clean Water Channels (14/12)	kompas.tv; radarindo.co.id; kabarbisnis.com; medanekspos.com; wartaagro.com

e. Sponsorship dan Iklan

e. Sponsorship and Advertising

Sponsorship dan Iklan Humas Tahun 2023
Public Relations Sponsorship and Advertising in 2023

Bulan Month	Instansi Agency
November November	Adhyaksa Golf Kejati Jatim KAGAMA Sumut
Desember December	National Sugar Summit Polda Jateng National Sugar Summit 2023 Jatim Media, Harian Bhirawa

f. Penghargaan

f. Awards

Penghargaan Humas Tahun 2023
Public Relations Awards in 2023

No.	Penghargaan Awards	Kategori Category
2023		
1	Penghargaan Asia Sustainability Report Rating (ASRRAT) – 6 November 2023 Asia Sustainability Report Rating (ASRRAT) Award – November 6, 2023	Peringkat perak pada pelaporan keberlanjutan Silver Ranking in Sustainability Reporting

g. Keprotokoleran

g. Protocol

Protokol Tahun 2023
Protocol Activities in 2023

No.	Tanggal Date	Judul Title	Media Media
1	5 – 9 Agustus 2023 August 5 – 9, 2023	Banyuwangi & Surabaya	Kunjungan BPKP ke PG Glenmore dan RO Surabaya Working Visit by Financial and Development Supervisory Agency (BPKP) to PG Glenmore and RO Surabaya
2	14 – 15 Agustus 2023 August 14 – 15, 2023	Situbondo & Banyuwangi	Kunjungan Kerja SEVP Operation I ke PG Assembagoes & PG Glenmore Working Visit by SEVP Operation I to PG Assembagoes & PG Glenmore
3	26 September 2023 September 26, 2023	Surabaya	Kunjungan BAKN DPR RI terkait PMN Working Visit of the House of Representatives' Commission on Agrarian Affairs (BAKN DPR RI) regarding State Equity Participation (PMN)
4	27 September 2023 September 27, 2023	Surabaya	Rapat Kerja Keasdepan Bidang Industri Perkebunan & Kehutanan KBUMN Working Meeting of the Deputy Minister of SOEs for the Plantation and Forestry Sector of the Ministry of SOEs
5	30 Oktober 2023 October 30, 2023	Surabaya	Penandatanganan MoU antara SGN dan PENS oleh Direktur SGN dan Direktur PENS Signing of MoU between SGN and PENS by the Director of SGN and the Director of PENS
6	19 - 21 September 2023 September 19 – 21, 2023	Mojokerto & Pasuruan	Kunjungan Mantan MenTan RI ke PG Gempolkrep dan P3GI Visit from Former Minister of Agriculture to PG Gempolkrep and P3GI
7	9 November 2023 November 9, 2023	Surabaya	Gathering Petani Tebu sebagai Mitra Strategis SGN Gathering of Sugarcane Farmers as Strategic Partners for SGN
8	16 November 2023 November 16, 2023	Malang	FGD Peningkatan Daya Saing Produk Perkebunan Prov. Jawa Timur FGD on Enhancing Competitiveness of Plantation Products in East Java Province
9	17 November 2023 November 17, 2023	Jember	Penandatanganan MoU antara SGN dan UNEJ oleh SEVP Operation II SGN dan Wakil Rektor IV UNEJ Signing of MoU between SGN and UNEJ by SEVP Operation II of SGN and the Vice-Rector IV of UNEJ.
10	22 November 2023 November 22, 2023	Surabaya	Pembicara dalam Seminar Sugar EXPO 2023 di Surabaya Speaker at the Sugar EXPO 2023 in Surabaya
11	22 November 2023 November 22, 2023	Gresik	Penandatanganan MoU antara SGN dan UISI oleh SEVP Operation II SGN dan Rektor UINEJ. Signing of MoU between SGN and UISI by SEVP Operation II of SGN and Rector of UINEJ.

Protokoler Tahun 2023 Protocol Activities in 2023

No.	Tanggal Date	Judul Title	Media Media
12	6 Desember 2023 December 6, 2023	Surabaya	Kunjungan Kerja Reses Komisi VI DPR RI di Surabaya dengan BUMN di Jawa Timur Working Visit for Recess by Commission VI of DPR RI in Surabaya with SOEs in East Java
13	7 Desember 2023 December 7, 2023	Surabaya	Pembicara Acara Sugar Workshop 2023 Driving Productivity through Efficiency Speaker at the Sugar Workshop 2023: Driving Productivity through Efficiency
14	8 Desember 2023 December 8, 2023	Surabaya	Kunjungan Kerja Asdep Perkebunan dan Kehutanan ke RO SGN Working Visit by the Deputy for Plantation and Forestry to RO SGN
15	27 Desember 2023 December 27, 2023	Lumajang & Surabaya	Kunjungan Kerja Wakil Menteri BUMN ke Kebun Jatiroto dan Surabaya Working Visit by the Deputy Minister of SOEs to Jatiroto Plantation and Surabaya

- | | |
|---|--|
| <ol style="list-style-type: none"> 1. Tanggung Jawab Sosial Lingkungan
Kegiatan selama 1 tahun (biaya penyaluran CSR) <ol style="list-style-type: none"> a. Pilar Sosial <ol style="list-style-type: none"> i) Bakti sosial kepada masyarakat sekitar PG dan anak yatim piatu; ii) Bantuan Pembangunan Rumah Ibadah; iii) Bantuan kepada SSB Pesantren Baru; iv) Bantuan kepada Anak Berkebutuhan Khusus Kab. Sidoarjo. 2. Pilar Lingkungan <ol style="list-style-type: none"> a. Pembuatan Tanggul Kanal di Lingkungan PGNgadiredjo, Kediri; b. Paving Jalan Desa di Desa Semboro, Jember. | <ol style="list-style-type: none"> 1. Social and Environmental Responsibility Activities in A Year (CSR distribution costs) <ol style="list-style-type: none"> a. Social Pillar <ol style="list-style-type: none"> i) Community service for the surrounding areas of Sugar Factories (PGs) and support for orphans; ii) Assistance for the construction of places of worship; iii) Assistance for Pesantren Baru football school (Sekolah Sepak Bola/SSB); iv) Assistance for children with special needs in Sidoarjo Regency. 2. Environmental Pillar <ol style="list-style-type: none"> a. Construction of a canal embankment in the surrounding areas of PGNgadiredjo, Kediri; b. Paving of village roads in Semboro Village, Jember. |
|---|--|

Rekapitulasi Penyaluran TJSL Tahun 2023 Recapitulation of TJSL Distribution in 2023

No.	Bulan Month	Total (Rp) Total (IDR)
1	April April	477.500.000
2	Mei May	533.130.000
3	Juni June	184.950.150
4	Juli July	-
5	Agustus August	279.132.000
6	September September	75.749.115
7	Oktober October	436.198.000
8	November November	-
9	Desember December	103.320.000
		2.089.979.265

Total penyaluran dana TJSL/CSR sampai dengan 31 Desember 2023 sebesar Rp2.089.979.265,00 (dua milyar delapan puluh sembilan juta sembilan ratus tujuh puluh sembilan ribu dua ratus enam puluh lima rupiah).

Total distribution of TJSL/CSR funds up to December 31, 2023, amounted to IDR2,089,979,265.00 (two billion eighty-nine million nine hundred seventy-nine thousand two hundred sixty-five rupiah).

MANAJEMEN RISIKO

Untuk mendukung pelaksanaan tugas Direksi, Perseroan telah membentuk organ pendukung yang memiliki tanggung jawab utama untuk mengelola berbagai risiko yang mungkin dihadapi oleh Perseroan. Dengan mengacu pada pedoman dan peraturan perundang-undangan yang berlaku, organ pendukung Manajemen Risiko Perseroan menerapkan berbagai strategi dan pendekatan guna meminimalisir dampak negatif dari risiko-risiko yang muncul dalam aktivitas bisnis dan operasional Perseroan.

Pihak yang Mengangkat dan Memberhentikan Pejabat Manajemen Risiko

Pejabat Manajemen Risiko diangkat dan diberhentikan oleh Direksi berdasarkan mekanisme internal Perseroan dengan persetujuan Dewan Komisaris.

Pejabat Manajemen Risiko dan Dasar Pengangkatan

Perseroan telah menunjuk Anan Aryusi sebagai Kepala Divisi Strategi Bisnis dan Manajemen Risiko berdasarkan Surat Keputusan No. BD01-KP09-SKP/20230901.005 tanggal 1 September 2023 tentang Penetapan Jabatan.

RISK MANAGEMENT

To support the implementation of duties of the Board of Directors, the Company has established supporting organs that have the primary responsibility of managing various risks that the Company may face. Referring to applicable guidelines and laws and regulations, the Company's supporting organ, Risk Management, implements various strategies and approaches to minimize the negative impacts of emerging risks in the Company's business and operational activities.

Party Appointing and Dismissing Risk Management Official

The Risk Management Official is appointed and dismissed by the Board of Directors based on the Company's internal mechanism with the approval of the Board of Commissioners.

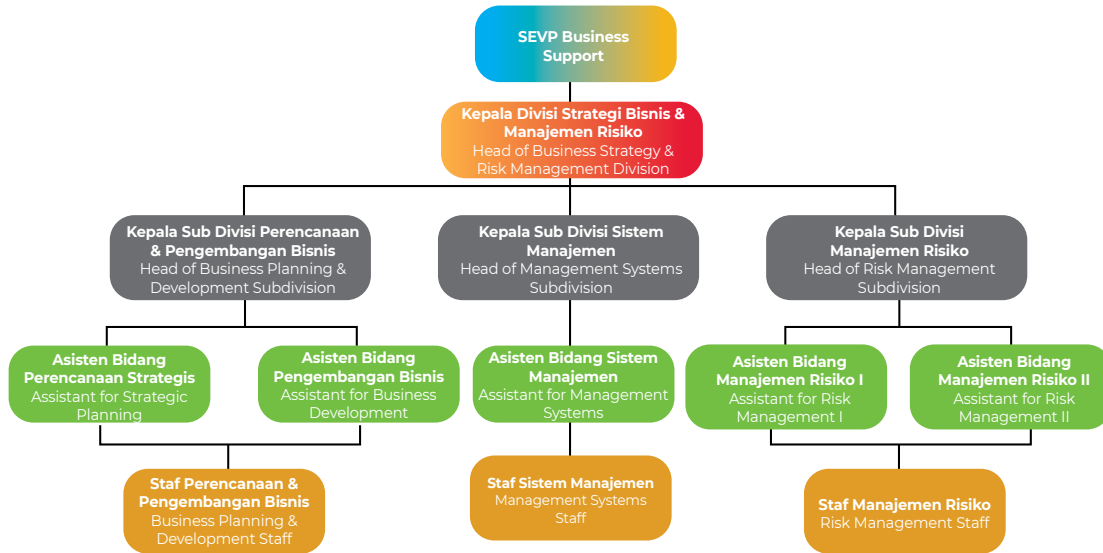
Risk Management Official and Basis of Appointment

The Company has appointed Anan Aryusi as the Head of the Business Strategy and Risk Management Division based on Decree No. BD01-KP09-SKP/20230901.005 dated September 1, 2023, concerning Position Appointment.

 <p>Anan Aryusi Kepala Divisi Manajemen Risiko Menjabat sejak 30 November 2023 – sekarang Head of Risk Management Division Serving since November 30, 2023 – present</p>	Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
	Usia Age	:	50 tahun per 31 Desember 2023 50 years old as of December 31, 2023
	Domisili Domicile	:	Medan, Sumatera Utara, Indonesia Medan, North Sumatra, Indonesia
	Bergabung di SugarCo Date of Joining SugarCo	:	16 September 2022 September 16, 2022
	Riwayat Pendidikan Educational Background	:	<ul style="list-style-type: none"> • Sarjana Teknologi Pertanian, Universitas Brawijaya, 1998 • Magister Management, Universitas Sumatera Utara, 2009 • Bachelor of Agricultural Technology, Brawijaya University, 1998 • Master of Management, University of North Sumatra, 2009
	Sertifikasi yang dimiliki Certifications	:	CCRM
	Pengalaman Kerja Work Experience	:	<ul style="list-style-type: none"> • General Manager PG Sei Semayang, PTPN II, 2020-2022 • General Manager PG Kwala Madu, PTPN II, 2018-2019
	Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi Strategi Bisnis dan Manajemen Risiko berdasarkan Surat Keputusan No. BD01-KP09-SKP/20230901.005 tanggal 1 September 2023 Serves as the Head of the Business Strategy and Risk Management Division based on Decree No. BD01-KP09-SKP/20230901.005 dated September 1, 2023.

Struktur Organisasi Fungsi Manajemen Risiko

Kedudukan Fungsi Manajemen Risiko dalam struktur Perseroan berada di bawah Direksi berdasarkan Surat Keputusan No. BD01-KP01-SKP/20130901.001 tanggal 1 September 2023 tentang Struktur Organisasi PT Sinergi Gula Nusantara. Adapun susunan keanggotaan Fungsi Manajemen Risiko sebagai berikut:



Organizational Structure of Risk Management Function

The position of the Risk Management Function within the Company's structure is under the Board of Directors, based on Decree No. BD01-KP01-SKP/20130901.001 dated September 1, 2023, concerning the Organizational Structure of PT Sinergi Gula Nusantara. The membership composition of the Risk Management Function is as follows:

Tugas dan Tanggung Jawab Departemen Manajemen Risiko

Tugas dan tanggung jawab Fungsi Manajemen Risiko adalah sebagai berikut:

1. Manajemen risiko dapat memitigasi atau melacak sumber-sumber yang berpotensi mengancam produktivitas dan keamanan bisnis;
2. Menyediakan informasi tentang sumber-sumber potensi risiko di Perusahaan;
3. Menemukan solusi penanganan risiko, seperti melenyapkan potensi, meminimalisasi, atau mentransfer risiko ke pihak lain.

Duties and Responsibilities of Risk Management

The duties and responsibilities of Risk Management Function are as follows:

1. Risk management can mitigate or track sources that potentially threaten business productivity and security;
2. Provide information about potential sources of risk in the Company;
3. Find solutions for handling risks, such as eliminating potential, minimizing, or transferring risks to other parties.

Kualifikasi dan Sertifikasi Profesi

Dalam mengoptimalkan pelaksanaan Fungsi Manajemen Risiko, Perseroan memberikan program pengembangan, salah satunya dengan mengikutsertakan Departemen Manajemen Risiko dalam program sertifikasi. Berikut ini adalah daftar personil Departemen Manajemen Risiko yang telah memiliki sertifikasi:

Professional Qualifications and Certifications

In optimizing the implementation of the Risk Management Function, the Company provides development programs, one of which involves including the Risk Management Department in certification programs. Below is a list of personnel from the Risk Management Department who have obtained certification:

No.	Nama Name	Jabatan Position	Sertifikasi Manajemen Risiko Risk Management Certification
1	Anan Aryusi	Kepala Divisi Strategi Bisnis dan Manajemen Risiko Head of Business Strategy and Risk Management Division	Certified Chief Risk Manager (CCRM)
2	Chrisdiyanto Triwibowo	Ass. Sub Divisi Manajemen Risiko Assistant for Risk Management Subdivision	Certified Risk Management Professional (CRMP)

Program Pengembangan Kompetensi

Perseroan senantiasa mendukung pengembangan kompetensi Departemen Manajemen Risiko dengan mengikutsertakan berbagai pelatihan, seminar, *workshop*. Upaya ini dirancang untuk memperkuat kemampuan Departemen Manajemen Risiko dan memfasilitasi pelaksanaan tugas yang lebih efektif. Adapun sepanjang tahun 2023, Departemen Manajemen Risiko telah mengikuti program pengembangan kompetensi sebagai berikut:

Competency Development Program

The Company consistently supports the development of Risk Management Department's competencies by involving them in various training, seminars, and workshops. These efforts are designed to strengthen Risk Management Department's capabilities and facilitate the more effective execution of their duties. Throughout 2023, Risk Management Department has participated in the following competency development programs:

Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Materials	Tempat/Tanggal Venue/Date	Penyelenggaraan Organizer
1. Anton Septyono, Se (Manajer Keuangan & Umum PG Asembagoes) Finance & General Affairs Manager of PG Asembagoes 2. Silvia Eka Ristika Sari (Asbid Manajemen Kualitas Produk Gula) Assistant for Sugar Product Quality Management 3. Ikhlasul Manna (Asisten Manajer Keuangan) Finance Assistant Manager 4. Adi Setiawan, Sp (Asisten Manajer TMA) TMA Assistant Manager	Manajemen Risiko Menengah Intermediate Risk Management	Materi Manajemen Risiko lanjutan Advanced Risk Management Material	Yogyakarta / 8 Mei 2023 Yogyakarta/May 8, 2023	LPP
1. Yuda Aulia Rahman Pohan, S.ST. (Kasub Regional Sulawesi) Head of Regional Sulawesi 2. Vindi Putri Pratiwi (Asbid Budidaya & Produksi Tanaman) Assistant for Plant Cultivation & Production	<i>Empowering Risk Owner for Successful Risk Management Implementation in Organization Batch 1</i>	Peran <i>Risk Owner</i> dalam mendukung penerapan Manajemen Risiko Perusahaan The Role of the Risk Owner in Supporting the Implementation of Enterprise Risk Management	Yogyakarta / 14 Agustus 2023 Yogyakarta/August 14, 2023	LPP Yogyakarta

Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Materials	Tempat/Tanggal Venue/Date	Penyelenggaraan Organizer
1. Anan Aryusi (Kadiv Strategi Bisnis & Manajemen Risiko) Head of Business Strategy & Risk Management Division				
2. Herman, S.H., M.H. (Kadiv Hukum) Head of Legal Division				
3. Nanang Dwi Herriyanto (Kadiv Pengadaan & Teknologi Informasi) Head of Procurement & IT				
4. Edy Santoso (Kadiv Internal Auditor & MR) Head of Internal Auditor & Risk Management Division				
5. Heru Gustian (Kasubdiv Audit Internal) Head of Internal Audit Subvision				
6. Vemfi Efendi, SE (Kasubdiv Perencanaan & Pengemb. Bisnis) Head of Business Planning & Development Subdivision	Pelatihan GRC <i>Master Class : Risk Management Effectiveness Evaluation</i>	Evaluasi Efektivitas Manajemen Risiko Evaluation of Risk Management Effectiveness	Online / 7 September 2023 Online/September 7, 2023	BLMI
7. Saifullah Machrur Dwi Kurniawan (Kasubdiv Pengembangan & Manajemen Aset) Head of Asset Development & Management Subdivision				
8. Tri Ari Sulistyawan (Kasubdiv Hukum Perusahaan) Head of Corporate Legal Subdivision				
9. Bayu Firmansyah (Kasubdiv Pengadaan Barang) Head of Goods Procurement Subdivision				
10. Andik Cahyono, ST (Kasubdiv Pengadaan Jasa) Head of Services Procurement Subdivision				
Seluruh BOD-2 All BOD-s	Risk Awareness Series I "Penerapan Governance Risk & Compliance" Risk Awareness Series I: "Implementation of Governance, Risk & Compliance"	Penerapan GRC dalam perusahaan Implementation of GRC in Companies	Online / 9 November 2023 Onllibe/November 9, 2023	PT SGN

Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Materials	Tempat/Tanggal Venue/Date	Penyelenggaraan Organizer
Aris Toharisman (Direktur Utama) President Director	Sertifikasi Manajemen Risiko bagi Organ Pengelola Risiko Korporasi Risk Management Certification for Corporate Risk Management Organs	Sertifikasi Manajemen Untuk Pengelola Risiko Korporasi Risk Management Certification for Corporate Risk Management Organizations	Bogor / 13 November 2023 Bogor/November 13, 2023	BPKP

Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab Manajemen Risiko Tahun 2023

Di tahun 2023, Fungsi Manajemen Risiko telah melaksanakan tugasnya sebagai berikut:

1. Penyusunan Profil Risiko Tahun 2023;
2. Monitoring Risiko Triwulan I s.d IV 2023;
3. Kajian Risiko Bisnis selama 2023;
4. Pengembangan Aplikasi Manajemen Risiko.

Audit Internal/Satuan Pengawasan Intern

Divisi Internal Audit bertugas untuk mendukung pelaksanaan audit internal yang mencakup aspek keuangan dan operasional Perseroan dengan pendekatan yang independen dan objektif. Tujuan utamanya adalah untuk meningkatkan nilai tambah dan memperbaiki operasional Perseroan secara menyeluruh. Pendekatan sistematis diterapkan dengan cara mengevaluasi efektivitas manajemen risiko, pengendalian, dan proses tata kelola perusahaan.

Sebagai bagian integral dari sistem manajemen risiko, Satuan Divisi Internal Audit memastikan bahwa setiap elemen operasional Perseroan sesuai dengan standar dan regulasi yang berlaku. Fokus utama adalah pada identifikasi potensi masalah serta penciptaan nilai berkelanjutan melalui perbaikan proses berbasis data dan analisis mendalam.

Dalam melaksanakan tugasnya, Divisi Internal Audit berpegang pada prinsip-prinsip integritas dan profesionalisme, memberikan rekomendasi yang objektif dan konstruktif untuk memperkuat struktur pengendalian internal dan tata kelola perusahaan. Dengan demikian Perseroan dapat mendorong efisiensi operasional, memitigasi risiko, dan mendukung pencapaian tujuan strategis secara berkelanjutan.

Pihak yang Mengangkat dan Memberhentikan Kepala Divisi Internal Audit

Kepala Divisi Internal Audit diangkat dan diberhentikan oleh Direksi berdasarkan mekanisme internal Perseroan dengan persetujuan Dewan Komisaris.

Brief Report on the Implementation of Duties and Responsibilities of Risk Management in 2023

In 2023, the Risk Management Function has carried out its duties as follows:

1. Development of the 2023 Risk Profile;
2. Quarterly Risk Monitoring from Q1 to Q4, 2023;
3. Business Risk Assessment in 2023;
4. Risk Management Application Development.

Internal Audit/Internal Audit Unit

The Internal Audit Division Unit is responsible for supporting the implementation of internal audits covering the financial and operational aspects of the Company with an independent and objective approach. Its primary objective is to enhance value and improve the Company's operations comprehensively. A systematic approach is applied by evaluating the effectiveness of risk management, controls, and corporate governance processes.

As an integral part of the risk management system, the Internal Audit Division Unit ensures that every operational element of the Company complies with applicable standards and regulations. The main focus is on identifying potential issues and creating sustainable value through data-driven process improvements and in-depth analysis.

In carrying out its duties, the Internal Audit Division adheres to principles of integrity and professionalism, providing objective and constructive recommendations to strengthen internal control structures and corporate governance. Thus, the Company can promote operational efficiency, mitigate risks, and support the achievement of strategic objectives sustainably.

Party Appointing and Dismissing the Head of the Internal Audit Unit

The Head of the Internal Audit Division Unit is appointed and dismissed by the Board of Directors based on the Company's internal mechanisms with the approval of the Board of Commissioners.

Kepala Satuan Pengawasan Intern dan Dasar Pengangkatan

Persero telah menunjuk Willy Mulyawan sebagai Kepala Divisi Internal Audit berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 tentang Perubahan Struktur Organisasi di Lingkungan PT Sinergi Gula Nusantara.

Head of the Internal Audit Unit and Basis for Appointment

The Company has appointed Willy Mulyawan as the Head of the Internal Audit Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023, concerning the Organizational Structure Changes within PT Sinergi Gula Nusantara.



Willy Mulyawan
Kepala Divisi Internal Audit
Menjabat sejak 30 November 2023
- sekarang
 Head of Internal Audit Unit
 Serving since November 30, 2023 - present

Kewarganegaraan Citizenship	:	Warga Negara Indonesia Indonesian citizen
Usia Age	:	47 tahun per 31 Desember 2023 47 years old as of December 31, 2023
Domisili Domicile	:	Bandar Lampung, Indonesia
Bergabung di SugarCo Date of Joining SugarCo	:	01 Desember 2022 December 1, 2022
Riwayat Pendidikan Educational Background	:	S-2, Manajemen, The University of Melbourne (lulus 2012), Universitas Gadjah Mada (lulus 2013) Master's Degree (S2) in Management, The University of Melbourne (graduated 2012), Gadjah Mada University (graduated 2013)
Sertifikasi yang dimiliki Certifications	:	-
Pengalaman Kerja Work Experience	:	<ul style="list-style-type: none"> • Kepala Divisi SDM PT SGN 2022-2023 • Manajer Unit Tebanan PTPN VII 2021-2022 • General Manager Unit Bungamayang PTPN VII 2020-2021 • Head of HR Division of PT SGN, 2022-2023 • Unit Manager of Tebanan PTPN VII, 2021-2022 • General Manager of Bungamayang Unit PTPN VII, 2020-2021
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Kepala Divisi Internal Audit berdasarkan Surat Keputusan No. BD01-KOLE-SKP/20231130.001 tanggal 30 November 2023 Serves as the Head of the Internal Audit Division based on Decree No. BD01-KOLE-SKP/20231130.001 dated November 30, 2023.

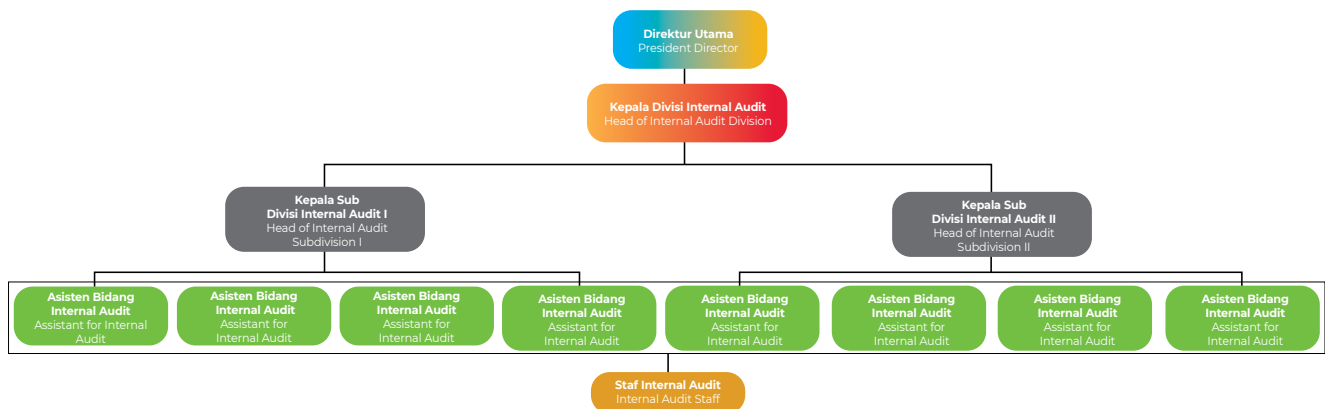
Struktur Organisasi Divisi Internal Audit

Kedudukan Divisi Internal Audit sebagai organ yang membantu Direksi ditempatkan dalam struktur organisasi di bawah Direktur Utama sesuai dengan Keputusan No. BD01-KP09-SKP/20230901.001 tanggal 1 September 2023 tentang Struktur Organisasi PT Sinergi Gula Nusantara Adapun struktur tersebut digambarkan dalam bagan berikut ini:

Organizational Structure of the Internal Audit Division

The position of the Internal Audit Division, as an organ assisting the Board of Directors, is placed within the organizational structure under the President Director, in accordance with Decision No. BD01-KP09-SKP/20230901.001 dated September 1, 2023, concerning the Organizational Structure of PT Sinergi Gula Nusantara. The structure is illustrated in the following diagram:

Struktur Organisasi Divisi Internal Audit per 31 Desember 2023
 Organizational Structure of Internal Audit Division as of December 31, 2023



Kualifikasi dan Sertifikasi Profesi

Untuk meningkatkan efektivitas audit internal, Perseroan berkomitmen pada pengembangan berkelanjutan. Salah satu langkah yang diambil adalah dengan melibatkan Satuan Pengawasan Intern dalam berbagai program sertifikasi. Berikut adalah daftar personil Satuan Pengawasan Intern yang telah memperoleh sertifikasi:

No.	Nama Name	Jabatan Position	Sertifikasi Audit Internal Internal Audit Certification
1	Willy Mulyawan	Kepala Divisi Internal Audit Head of Internal Audit Division	-
2	Heru Gustian	Kepala Sub Divisi Audit Internal (1) Head of Internal Audit Sub-Division (1)	-
3	Fauzi Al Rosyid	Asbid Auditor Internal – Tanaman Assistant for Internal Auditor – Plant	-
4	Dwie Aries TW	Asbid Auditor Internal - Teknik dan Pengolahan Assistant for Internal Auditor – Engineering and Processing	QIA
5	I Nyoman Jaya Pardana	Asbid Auditor Internal - Keuangan, SDM & Umum Assistant for Internal Auditor – Finance, HR & General Affairs	PIA
6	Agus Harimawan	Kepala Sub Divisi Audit Internal (2) Head of Internal Audit Sub-Division (2)	QIA
7	Bayu Trenggana	Asbid Auditor Internal – Tanaman Assistant for Internal Auditor – Plant	PIA
8	Fikrie Achmad Afandi	Asbid Auditor Internal – Teknik & Pengolahan Assistant for Internal Auditor – Engineering and Processing	-
9	Mohamad Amran Satya N	Asbid Auditor Bidang Keuangan, SDM & Umum Assistant for Internal Auditor – Finance, HR & General Affairs	-
10	Aris Margono	Asbid Auditor Internal – Teknik & Pengolahan Assistant for Internal Auditor – Engineering and Processing	PIA

Piagam Audit Internal

Internal Audit, dalam melaksanakan tugasnya, mengikuti pedoman yang ditetapkan dalam Pengantar Piagam Audit Satuan Pengawasan Intern yang ditandatangani oleh Komisaris dan Direksi Perseroan pada bulan November tahun 2022, memuat antara lain:

1. Organisasi:
 - a. Kedudukan
 - b. Fungsi dan Peran Unit Audit Internal
 - c. Wewenang dan Tanggung Jawab Unit Audit
 - d. Dukungan
2. SDM
 - a. Prinsip Dasar
 - b. Kode Etik
 - c. Standar
3. Ruang Lingkup Tugas dan Quality Assurance
 - a. Ruang Lingkup Tugas
 - b. Jenis Layanan
 - c. Laporan dan Produk Jasa Lainnya
 - d. *Quality Assurance and Improvement Program* (QAIP)
 - e. Pemeliharaan Kompetensi dan Pengukuran Kapabilitas
4. Pola Hubungan Audit Internal dengan Pihak Lain
 - a. Hubungan dengan Direktur Utama
 - b. Hubungan dengan Auditee
 - c. Hubungan dengan Direksi dan/atau Pemegang Kuasa
 - d. Hubungan dengan Dewan Komisaris dan/atau Komite Audit

Professional Qualifications and Certifications

To enhance the effectiveness of internal audits, the Company is committed to continuous development. One of the steps taken is to involve the Internal Audit Unit in various certification programs. Below is a list of personnel from the Internal Audit Unit who have obtained certifications:

Internal Audit Charter

Internal Audit, in performing its duties, adheres to the guidelines set forth in the Introduction to the Internal Audit Charter, which was signed by the Company's Board of Commissioners and Board of Directors in November 2022. This charter includes, among other things:

1. Organization:
 - a. Position
 - b. Function and Role of Internal Audit Unit
 - c. Authorities and Responsibilities of the Audit Unit
 - d. Support
2. HR
 - a. Basic Principles
 - b. Code of Ethics
 - c. Standards
3. Scope of Duties and Quality Assurance
 - a. Scope of Duties;
 - b. Type of Service
 - c. Reports and Other Service Products
 - d. Quality Assurance and Improvement Program (QAIP)
 - e. Competency Maintenance and Capability Measurement
4. Relationship Pattern of Internal Audit with Other Parties
 - a. Relationship with President Director
 - b. Relationship with Auditee
 - c. Relationship with the Board of Directors and/or Proxy
 - d. Relationship with the Board of Commissioners and/or Audit Committee

- e. Hubungan dengan Auditor Eksternal
- f. Hubungan dengan Auditor Divisi Audit Internal di Lingkungan PTPN III (Persero)
- g. Hubungan dengan Divisi/Bagian dengan Fungsi Assurance Lain
- h. Hubungan dengan Divisi dan Unit Kerja yang Mendapatkan Rekomendasi/Saran

- e. Relationship with External Auditor
- f. Relationship with Internal Audit Division Auditors within PTPN III (Persero)
- g. Relationship with Divisions/Sections with Other Assurance Functions
- h. Relationships with Divisions and Work Units that Receive Recommendations/Suggestions

Tugas dan Tanggung Jawab Divisi Internal Audit

Tugas dan tanggung jawab Satuan Pengawasan Internal di Perseroan, sebagai berikut:

1. Menyusun Program Kerja Audit Tahunan (PKAT) (*annual audit plan*) berbasis risiko termasuk strategi, kebijakan, anggaran dan lain-lain yang berkoordinasi dengan Komite Audit;
2. Memberikan keyakinan bahwa pertimbangan profesional (*professional judgement*) digunakan dalam perencanaan audit, pelaksanaan audit, dan pelaporan hasil audit;
3. Menyediakan personil yang mempunyai kompetensi profesional dan secara kolektif mempunyai keahlian dan pengetahuan yang memadai;
4. Menjaga data dan informasi selama melaksanakan audit dan tidak boleh menggunakan informasi tersebut di luar pelaksanaan audit, kecuali ditentukan lain;
5. Memberikan analisa, penilaian, rekomendasi, konsultasi, dan informasi mengenai aktivitas yang di audit sesuai dengan standar audit;
6. Menyampaikan usulan rekomendasi atas hasil audit yang disetujui Direktur untuk ditindaklanjuti oleh *auditee* dan/atau Divisi dan Unit Kerja.

Program Pengembangan Kompetensi

Perseroan senantiasa mendukung pengembangan kompetensi Divisi Internal Audit dengan mengikutsertakan berbagai pelatihan, seminar, *workshop*. Upaya ini dirancang untuk memperkuat kemampuan Satuan Pengawasan Intern dan memfasilitasi pelaksanaan tugas yang lebih efektif. Adapun sepanjang tahun 2023, Satuan Pengawasan Intern telah mengikuti program pengembangan kompetensi sebagai berikut:

Duties and Responsibilities of the Internal Audit Unit

Duties and responsibilities of the Internal Audit Unit in the Company are as follows:

1. Develop a risk-based Annual Audit Work Program (PKAT) (*annual audit plan*) including strategy, policy, budget and others in coordination with the Audit Committee;
2. Provide assurance that professional judgment is used in planning the audit, conducting the audit, and reporting the audit results;
3. Provide personnel who have professional competence and collectively have sufficient expertise and knowledge;
4. Maintain data and information during the audit and shall not use such information outside the audit, unless otherwise specified;
5. Provide analysis, assessment, recommendations, consultation, and information regarding the audited activity in accordance with audit standards;
6. Submit recommendations on audit results approved by the Director to be followed up by auditees and/or Divisions and Work Units.

Competency Development Program

The Company consistently supports the development of the Internal Audit Unit's competencies by involving them in various training, seminars, and workshops. These efforts are designed to strengthen the Internal Audit Division capabilities and facilitate the more effective execution of their duties. Throughout 2023, the Internal Audit Unit has participated in the following competency development programs:

Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Materials	Tempat/Tanggal Venue/Date	Penyelenggaraan Organizer
Edy Santoso Kasubdiv. Manajemen Risiko Head of Risk Management Subdivision	Keuangan Finance	Pemeringkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS) Bond & Sukuk Rating and Issuance (EBUS)	10 Agustus 2023 August 10, 2023	Pijar Mahir
Edy Santoso Kasubdiv. Manajemen Risiko Head of Risk Management Subdivision	Keuangan Finance	Pre dan Post IPO Pre- and Post-IPO	10 Agustus 2023 August 10, 2023	Pijar Mahir
Edy Santoso Kasubdiv. Manajemen Risiko Head of Risk Management Subdivision	Manajemen Risiko Risk Management	Masterclass Program Series XXII: Risk Capacity, The Fundamental Missing Puzzle in Risk Management Practice	31 Agustus - 1 September 2023 August 31 – September 1, 2023	LSPMR

Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Materials	Tempat/Tanggal Venue/Date	Penyelenggaraan Organizer
Edy Santoso Pjs.Kepala Divisi Internal Audit Acting Head of Internal Audit Division	Manajemen Risiko Risk Management	GRC Masterclass: Risk Management Effectiveness Evaluation	7 Oktober 2023 October 7, 2023	CRC Summit
Heru Gustian Kasubdiv. Internal Audit Head of Internal Audit Subdivision	Manajemen Risiko Risk Management	GRC Masterclass: Risk Management Effectiveness Evaluation	7 Oktober 2023 October 7, 2023	CRC Summit
Heru Gustian Kasubdiv. Internal Audit Head of Internal Audit Subdivision	Manajemen Komunikasi Communication Management	Pelatihan <i>Problem Solving</i> Dalam Komunikasi dan Negosiasi. Training on Problem Solving in Communication and Negotiation	17-18 Desember 2023 December 17-18, 2023	PT LPP Agro Nusantara
Agus Harimawan Kasubdiv. Internal Audit Head of Internal Audit Subdivision	Manajemen Komunikasi Communication Management	Pelatihan <i>Problem Solving</i> Dalam Komunikasi dan Negosiasi Training on Problem Solving in Communication and Negotiation	17-18 Desember 2023 December 17-18, 2023	PT LPP Agro Nusantara
M. Amran Satya Nagara Asbid. Internal Audit – AKU Assistant for Internal Audit – AKU	Penilaian Audit Audit Assessment	Pelatihan <i>Internal Audit Capability Model (IACM)</i> Internal Audit Capability Model (IACM) Training	8-12 Mei 2023 May 8-12, 2023	BPKP
Fauzi Ar Rosyid Asbid. Internal Audit – Tanaman Assistant for Internal Audit – Plant	Penilaian Audit Audit Assessment	Pelatihan <i>Internal Audit Capability Model (IACM)</i> Internal Audit Capability Model (IACM) Training	8-12 Mei 2023 May 8-12, 2023	BPKP
Fauzi Ar Rosyid Asbid. Internal Audit – Tanaman Assistant for Internal Audit – Plant	Manajemen Komunikasi Communication Management	Pelatihan Komunikasi Efektif dan Teknik Negosiasi Effective Communication and Negotiation Techniques Training	14-15 Desember 2023 December 14-15, 2023	PT LPP Agro Nusantara
Fikrie Achmad Afandi Asbid Internal Audit – Teknik & Pengolahan Assistant for Internal Audit – Engineering & Processing	Sertifikasi Auditor Auditor Certification	Dasar-Dasar Audit Audit Basics	13-23 November 2023 November 13-23, 2023	PPA&K
Fikrie Achmad Afandi Asbid Internal Audit – Teknik & Pengolahan Assistant for Internal Audit – Engineering & Processing	Manajemen Komunikasi Communication Management	Pelatihan Komunikasi Efektif dan Teknik Negosiasi Effective Communication and Negotiation Techniques Training	14-15 Desember 2023 December 14-15, 2023	PT LPP Agro Nusantara
Dwie Aries Tirta W. Asbid Internal Audit – Teknik & Pengolahan Assistant for Internal Audit – Engineering & Processing	Manajemen Komunikasi Communication Management	Pelatihan Komunikasi Efektif dan Teknik Negosiasi Effective Communication and Negotiation Techniques Training	14-15 Desember 2023 December 14-15, 2023	PT LPP Agro Nusantara
Aris Margono Asbid Internal Audit – Teknik & Pengolahan Assistant for Internal Audit – Engineering & Processing	Manajemen Komunikasi Communication Management	Pelatihan Komunikasi Efektif dan Teknik Negosiasi Effective Communication and Negotiation Techniques Training	14-15 Desember 2023 December 14-15, 2023	PT LPP Agro Nusantara
I Nyoman Jaya P. Asbid Internal Audit – AKU Assistant for Internal Audit – AKU	Manajemen Komunikasi Communication Management	Pelatihan Komunikasi Efektif dan Teknik Negosiasi Effective Communication and Negotiation Techniques Training	14-15 Desember 2023 December 14-15, 2023	PT LPP Agro Nusantara
Bayu Trenggana Asbid Internal Audit – Tanaman Assistant for Internal Audit – Plant	Manajemen Komunikasi Communication Management	Pelatihan Komunikasi Efektif dan Teknik Negosiasi Effective Communication and Negotiation Techniques Training	14-15 Desember 2023 December 14-15, 2023	PT LPP Agro Nusantara

Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab Divisi Internal Audit Tahun 2023

Pelaksanaan tugas Satuan Pengawasan Intern pada tahun 2023 adalah sebagai berikut:

1. Pelaksanaan PKAT 2023

Sampai dengan Triwulan IV Tahun 2023 LHA yang diterbitkan sebanyak 31 LHA dari 78 LHA yang direncanakan dalam PKAT Tahun 2023 atau 39,74% dari target.

Tim Audit Audit Team	Bulan Desember 2023 December 2023			Sampai dengan Bulan Desember 2023 Until December 2023		
	Real Realization	Target	%	Real Realization	Target	%
Tim A Team A	1	2	50,0	25	21	119,0
Tim B Team B	1	1	100,0	6	19	31,6
Tim C Team C	-	1	-	-	18	-
Tim D Team D	-	1	-	-	20	-
Jumlah Total	2	5	40,0	31	78	39,7

Tim Audit Audit Team	Real Realization	s.d Triwulan IV 2023 until 4th Quarter of 2023	PKAT Annual Audit Work Program	%
Tim 1	31		78	39,74

Pencapaian realisasi sampai dengan Triwulan IV 2023 masih rendah dikarenakan jumlah personil yang ada baru sebanyak 9 orang (2 Tim Audit termasuk Kadiv Internal Audit), sedangkan dalam PKAT tahun 2023 personel Internal Audit direncanakan sebanyak 21 Orang (4 Tim Audit termasuk Kadiv Internal Audit).

Adapun beberapa poin temuan selama tahun 2023 sebagai berikut:

1. Bagian Tanaman
 - a. Pasok Bahan Baku Tebu (BBT) pada masa giling tahun 2023 belum tercapai sesuai target RKAP 2023;
 - b. Mutu Bahan Baku Tebu (BBT) pada masa giling tahun 2023 masih belum sesuai dengan norma/sasaran;
 - c. Fasilitas kredit kepada Petani TR MT belum optimal dalam tujuan pemenuhan tebu sesuai target dan terdapat potensi tunggakan.
2. Bagian Teknik dan Pengolahan
 - a. Kapasitas (KIS dan KES) giling tahun 2023 belum tercapai;
 - b. Losses pabrik masih di atas norma/sasaran;
 - c. Keterlambatan pekerjaan investasi yang berdampak pada efektivitas investasi 2023 rendah;

Brief Report on the Implementation of Duties and Responsibilities of the Internal Audit Division in 2023

The implementation of the Internal Audit Unit's duties in 2023 is as follows:

1. Implementation of Annual Audit Work Program (PKAT) 2023

As of the 4th Quarter of 2023, a total of 31 Audit Reports (LHA) were published out of the 78 Audit Reports planned for the 2023 PKAT, representing 39.74% of the target.

The achievement of realization up to the 4th Quarter of 2023 remains low due to the number of personnel currently being only 9 (2 Audit Teams including the Head of Internal Audit), whereas the Internal Audit personnel planned for the 2023 PKAT is 21 (4 Audit Teams including the Head of Internal Audit).

Several findings during 2023 are as follows:

1. Plant Division
 - a. The supply of Sugarcane Raw Materials (BBT) during the 2023 milling season has not met the Company's 2023 Work Plan and Budget target;
 - b. The quality of Sugarcane Raw Materials (BBT) during the 2023 milling season is still not in line with the norms/goals;
 - c. Credit facilities for Smallholder Sugarcane Farmers. Planting Season (MT) is not optimal in achieving the sugarcane targets, with potential arrears.
2. Engineering and Processing Division
 - a. The milling capacity (KIS and KES) for 2023 has not been achieved.
 - b. Factory losses are still above the norms/goals;
 - c. Delays in investment work have impacted the effectiveness of the 2023 investments, resulting in low performance;

- d. Biaya Bahan Bakar Alternatif (BBA) dan biaya PLN melebihi dari anggaran RKAP.
3. Bagian Keuangan, SDM dan Umum
 - a. Kinerja keuangan Pabrik Gula belum tercapai sesuai target RKAP 2023;
 - b. Gula milik PTPN dan TR produksi tahun 2022 dan sebelumnya masih tersimpan di gudang gula Pabrik Gula;
 - c. Pembayaran SHU/DO Gula dan Tetes milik Petani belum dilakukan seluruhnya melalui mekanisme transfer sehingga berpotensi terjadi penyalahgunaan;
 - d. Terdapat barang material yang tidak sesuai antara administrasi dan fisik barang serta terdapat barang material yang dialihkan ke PT SGN dengan kualitas menurun/tidak dapat digunakan.

AUDIT EKSTERNAL/ AKUNTAN PUBLIK

Akuntan Publik bertanggung jawab untuk melakukan audit terhadap Laporan Keuangan Perseroan. Proses ini mencakup penilaian dan verifikasi informasi keuangan yang disajikan untuk memastikan bahwa laporan tersebut disusun dengan kualitas tinggi dan sesuai dengan Standar Akuntansi Keuangan (SAK). Selain itu, Akuntan Publik memberikan opini profesional mengenai kewajaran laporan keuangan, memastikan bahwa informasi yang disampaikan kepada pihak-pihak terkait adalah akurat dan dapat dipercaya.

Kepatuhan Terhadap Standar Akuntansi Keuangan Indonesia

Dalam penyusunan laporan keuangan, Perseroan mengandalkan manajemen untuk memastikan bahwa laporan tersebut disusun sesuai dengan Standar Akuntansi Keuangan (SAK) yang berlaku di Indonesia, sebagaimana ditetapkan oleh Ikatan Akuntan Indonesia (IAI). Untuk meningkatkan keandalan laporan keuangan dan memastikan kesesuaian dengan prinsip akuntansi yang umum diterima, serta mematuhi peraturan perundang-undangan yang berlaku, Perseroan juga mengandalkan audit eksternal. Audit ini merupakan bagian integral dari sistem pengendalian internal, yang memberikan jaminan tambahan tentang ketepatan dan kepatuhan laporan keuangan Perseroan.

EXTERNAL AUDIT/ PUBLIC ACCOUNTANT

Public Accountant is responsible for auditing the Company's Financial Statements. This process involves assessing and verifying the financial information presented to ensure that the reports are prepared with high quality and in accordance with Financial Accounting Standards (SAK). Additionally, the Public Accountant provides a professional opinion on the fairness of the financial statements, ensuring that the information provided to stakeholders is accurate and reliable.

Compliance with the Indonesian Financial Accounting Standards

In preparing the financial statements, the Company relies on management to ensure that these reports are prepared in accordance with the Financial Accounting Standards (SAK) applicable in Indonesia, as established by the Indonesian Institute of Accountants (IAI). To enhance the reliability of the financial statements and ensure compliance with generally accepted accounting principles, as well as adherence to applicable laws and regulations, the Company also depends on external audits. These audits are an integral part of the internal control system, providing additional assurance on the accuracy and compliance of the Company's financial statements.

Prosedur Audit Eksternal dan Standar Audit

Prosedur audit eksternal dan standar audit yang berlaku adalah sebagai berikut:

1. Perencanaan dan perancangan suatu pendekatan audit;
2. Pengujian pengendalian & pengujian substantif;
3. Penerapan prosedur analitis dan pengujian rinci atas saldo;
4. Penyelesaian audit dan penerbitan laporan audit.

Peran Dewan Komisaris dan Komite Audit dalam Mekanisme Penunjukan Akuntan Publik

Mekanisme penunjukan Auditor Publik di Perseroan mengacu pada Peraturan Pemerintah No. 20 Tahun 2015 tentang Praktik Akuntan Publik; dan usulan Dewan Komisaris yang disahkan dalam RUPS. Sebagaimana tercantum dalam PP 20/2015 tersebut, masa jabatan Auditor Publik dibatasi hingga 5 (lima) tahun buku secara berurutan. Setelah periode tersebut, Auditor Publik harus menunggu selama 2 (dua) tahun buku berturut-turut sebelum dapat kembali memberikan jasa audit kepada perusahaan yang sama.

Tahapan mekanisme penunjukan Akuntan Publik adalah sebagai berikut:

1. Dewan Komisaris melalui Komite Audit melakukan proses penunjukan calon Auditor eksternal dengan meminta bantuan Direksi dalam proses penunjukannya sesuai dengan ketentuan pengadaan barang/jasa yang berlaku di Perseroan.
2. Dewan Komisaris dapat melakukan penunjukan kembali auditor eksternal dengan berdasarkan pada hasil evaluasi atas kinerja auditor eksternal untuk melakukan audit atas laporan keuangan.
3. Dewan Komisaris menyampaikan alasan pencalonan tersebut kepada RUPS dan besarnya honorarium/ imbalan jasa yang diusulkan untuk eksternal auditor tersebut.
4. Usulan kepada RUPS tersebut dapat disampaikan melalui surat tersendiri yang merupakan bagian dari surat tanggapan Dewan Komisaris atas kinerja tahunan Perseroan.
5. Dewan Komisaris mengevaluasi kinerja auditor eksternal melalui Komite Audit sesuai dengan ketentuan dan standar yang berlaku.
6. Untuk proses penunjukan calon auditor eksternal dan atau penunjukan kembali auditor eksternal yang dilakukan oleh RUPS, Dewan Komisaris cukup memberikan kuasa kepada RUPS untuk menetapkan auditor tersebut.

Akuntan Publik Tahun 2023

Berdasarkan Keputusan RUPS Tahunan tanggal 5 Juni 2023, yang dituangkan dalam Risalah Rapat Umum Pemegang Saham (RUPS) PT Sinergi Gula Nusantara No. RIS – 002/RUPS/2023 tentang Persetujuan Laporan Tahunan Tahun Buku 2022, RUPS telah menyetujui untuk menunjuk Kantor Akuntan Publik (KAP) Purwanto, Sungkoro & Surja untuk melakukan audit Laporan Keuangan Konsolidasian Perseroan untuk Tahun Buku yang berakhir tanggal 31 Desember 2023.

Procedures for External Audit and Audit Standards

The applicable external audit procedures and audit standards are as follows:

1. Planning and designing an audit approach;
2. Control testing & substantive testing;
3. Application of analytical procedures and detailed testing of balances;
4. Completion of audit and issuance of audit report.

Role of the Board of Commissioners and Audit Committee in the Mechanism for Appointing Public Accountant

The mechanism for appointing a Public Accountant in the Company adheres to Government Regulation No. 20 of 2015 concerning Public Accountant Practices and the recommendations of the Board of Commissioners, which are ratified in the General Meeting of Shareholders (GMS). According to Government Regulation No. 20 of 2015, the tenure of a Public Accountant is limited to five consecutive financial years. After this period, the Public Accountant must wait for two consecutive financial years before being eligible to provide audit services to the same company again.

The steps involved in the Public Accountant appointment mechanism are as follows:

1. The Board of Commissioners, through the Audit Committee, initiates the process of appointing an external Auditor by requesting assistance from the Board of Directors in the appointment process, in accordance with the Company's procurement regulations.
2. The Board of Commissioners may reappoint the external Auditor based on an evaluation of the external Auditor's performance in auditing the financial statements.
3. The Board of Commissioners presents the reasons for the nomination to the GMS, along with the proposed fee/honorarium for the external Auditor.
4. The proposal to the GMS can be delivered through a separate letter, which forms part of the Board of Commissioners' response to the Company's annual performance.
5. The Board of Commissioners, through the Audit Committee, evaluates the performance of the external Auditor in accordance with applicable standards and regulations.
6. For the appointment or reappointment of an external Auditor by the GMS, the Board of Commissioners grants the authority to the GMS to finalize the appointment.

Public Accountant in 2023

Based on the Annual GMS Resolution dated June 5, 2023, which stated in the Minutes of the General Meeting of Shareholders of PT Sinergi Gula Nusantara No. RIS – 002/RUPS/2023 concerning the Approval for the Company's 2022 Annual Report the GMS approved to appoint Public Accounting Firm (KAP) Purwanto, Sungkoro & Surja to audit the Company's Consolidated Financial Statements for the Fiscal Year ending December 31, 2023.

Akuntan Publik Tahun 2023

Public Accountant in 2023

Kantor Akuntan Publik Public Accounting Firm	:	Purwantono, Sungkoro & Surja
No. Izin KAP Public Accounting Firm License No.	:	603/KM.1/2015
Akuntan Accountant	:	Damestar Hutagalung
No. Izin Akuntan Publik Public Accountant License No.	:	AP.1609
Tahun Audit Year of Audit	:	Tahun Buku 2023 2023 Fiscal Year
Periode Penugasan Assignment Period	:	2023
Jasa Service	:	Audit umum atas Laporan Keuangan Tahun Buku 2023 General Audit on Financial Statements for 2023 Fiscal Year
Jasa Lainnya Other Services	:	-
Biaya Fee	:	Rp2.386.500.000 IDR2,386,500,000

Daftar Akuntan Publik dan Biaya

Penunjukan Akuntan Publik setiap tahun dilakukan untuk mematuhi Peraturan Menteri Keuangan No.17/PMK.01/2008 tanggal 5 Februari 2008 tentang Jasa Akuntan Publik pada pasal 3 ayat 1 disebutkan Pemberian jasa audit umum atas laporan keuangan dari suatu entitas dilakukan oleh KAP paling lama untuk 6 (enam) tahun buku berturut-turut, sedangkan oleh seorang Akuntan Publik paling lama untuk 3 (tiga) tahun buku berturut-turut.

Berikut informasi Kantor Akuntan Publik dan Akuntan Publik yang telah memberikan jasa audit dalam 2 (dua) tahun terakhir.

List of Public Accountants and Fees

The appointment of a Public Accountant every year is carried out as a fulfillment of the Regulation of the Minister of Finance No. 17/PMK.01/2008 dated February 5, 2008 concerning Public Accountant Services in article 3 paragraph 1, which states that the provision of general audit services for the financial statements of an entity is carried out by Public Accounting Firm (KAP) for a maximum of 6 (six) consecutive fiscal years, while by a Public Accountant for a maximum of 3 (three) consecutive fiscal years.

The following is a list of Public Accounting Firms, Accountants and fees provided in auditing the Company's financial statements for the last 2 (two) years.

Tahun Buku Fiscal Year	Kantor Akuntan Publik Public Accounting Firm	Akuntan Accountant	Ruang Lingkup Audit Scope of Audit	Opini Opinion	Biaya (Rp) Fee (IDR)
2023	Purwantono, Sungkoro & Surja	Damestar Hutagalung	Audit umum atas Laporan Keuangan Tahun Buku 2023 General Audit on Financial Statements for 2023 Fiscal Year	Wajar dalam Semua Hal yang Material Fair in All Material Respects	Rp 2.386.500.000 (include PPN IDR2,386,500,000 (includes VAT)
2022	Purwantono, Sungkoro & Surja	Damestar Hutagalung	Audit umum atas Laporan Keuangan Tahun Buku 2022 General Audit on Financial Statements for 2022 Fiscal Year	Wajar dalam Semua Hal yang Material Fair in All Material Respects	Rp 1.650.000.000,00 (exclude PPN) IDR1,650,000,000 (exclude VAT)

Sistem Manajemen Risiko dan Penerapannya

Risk Management System and Its Implementation

Perseroan berkomitmen penuh dalam menerapkan strategi dan proses bisnis yang terintegrasi untuk mengidentifikasi serta mengelola risiko yang terkait dengan aktivitas operasionalnya. Komitmen ini bertujuan untuk mengurangi dampak potensial yang mungkin timbul dari risiko-risiko tersebut, yang dapat memengaruhi pencapaian sasaran dan hasil usaha Perseroan. Dengan pendekatan ini, Perseroan berusaha untuk memastikan manfaat maksimal bagi para pemegang saham serta seluruh stakeholder, sekaligus menjaga stabilitas dan keberlanjutan kinerja Perseroan.

Untuk mencapai tujuan tersebut, Perseroan mengimplementasikan sistem manajemen risiko yang komprehensif, yang mencakup pemantauan berkelanjutan serta penilaian berkala terhadap risiko-risiko yang mungkin muncul. Setiap unit bisnis diwajibkan untuk melaporkan dan mengevaluasi risiko yang relevan secara teratur, dan tindakan mitigasi yang efektif dirancang serta dilaksanakan sesuai dengan standar internasional.

Pedoman dan Kebijakan Manajemen Risiko Perusahaan

Dalam menjalankan penerapan Manajemen Risiko, Perseroan mengacu pada beberapa pedoman dan kebijakan Peraturan Menteri Badan Usaha Milik Negara No. PER-01/MBU/2011 tanggal 1 Agustus 2011 Jo. Permen BUMN No. PER-09/MBU/2012 Bab V Bagian Keenam (Manajemen Risiko) Pasal 25:

1. Direksi, dalam setiap pengambilan keputusan/tindakan, harus mempertimbangkan risiko usaha;
2. Direksi wajib membangun dan melaksanakan program manajemen risiko korporasi secara terpadu yang merupakan bagian dari pelaksanaan program *Good Corporate Governance (GCG)*;
3. Pelaksanaan program manajemen risiko dapat dilakukan dengan:
 - a. Membentuk unit kerja tersendiri yang ada di bawah Direksi; atau
 - b. Memberi penugasan kepada unit kerja yang ada dan relevan untuk menjalankan fungsi manajemen risiko.
4. Direksi wajib menyampaikan laporan profil manajemen risiko dan penanganannya bersamaan dengan laporan berkala Perseroan.

Pengelolaan dan Penanganan Manajemen Risiko

Sejak dimulainya proses *spin-off* pabrik gula PTPN pada 10 Oktober 2022, PT SGN telah memulai penerapan manajemen risiko secara menyeluruh. Mengacu pada standar ISO 31000:2018, Perseroan mengintegrasikan pedoman ini ke dalam struktur manajemen risikonya. Subdivisi Manajemen Risiko, sebagai unit yang bertanggung

The Company is fully committed to implementing integrated strategies and business processes to identify and manage risks associated with its operational activities. This commitment aims to minimize potential impacts that could arise from these risks, which may affect the achievement of the Company's objectives and business results. Through this approach, the Company strives to ensure maximum benefits for shareholders and all stakeholders, while maintaining the stability and sustainability of its performance.

To achieve these goals, the Company has implemented a comprehensive risk management system, which includes continuous monitoring and periodic assessments of potential risks. Each business unit is required to regularly report and evaluate relevant risks, and effective mitigation measures are designed and implemented in accordance with international standards.

Guidelines and Policies of the Company's Risk Management

In implementing Risk Management, the Company refers to several guidelines and policies of the Regulation of the Minister of State-Owned Enterprises No. PER-01/MBU/2011 dated August 1, 2011 Jo. Regulation of the Minister of SOEs No. PER-09/MBU/2012 Chapter V Part Six (Risk Management) Article 25:

1. The Board of Directors, in every decision/action, must consider business risks;
2. The Board of Directors must develop and implement an integrated corporate risk management program, which is part of the implementation of the Good Corporate Governance (GCG) program;
3. The implementation of risk management program can be done by:
 - a. Establishing a separate work unit under the Board of Directors; or
 - b. Assigning an existing and relevant work unit to carry out the risk management function.
4. The Board of Directors shall submit a report on the risk management profile and its handling together with the Company's periodic reports.

Management and Handling of Risk Management

Since the initiation of the sugar factories spin-off from PTPN on October 10, 2022, PT SGN has commenced the implementation of comprehensive risk management. Referring to the ISO 31000:2018 standard, the Company has integrated this guideline into its risk management structure. The Risk Management Subdivision, as the responsible unit,

jawab, telah diamanatkan untuk mengelola dan mengawasi proses ini. Penetapan standar ini dituangkan dalam Surat Keputusan Direksi PT SGN No. SGNKP02-SKP/2211.01. Dengan penerapan standar ini, PT SGN bertujuan untuk mengurangi potensi risiko secara efektif, serta mendukung perbaikan dan perkembangan berkelanjutan demi mencapai target perusahaan.

Prinsip-Prinsip Manajemen Risiko

Dalam menerapkan Manajemen Risiko di lingkungan Perseroan, SugarCo mengacu pada prinsip-prinsip yang diatur dalam ISO 31000:2018. Prinsip-prinsip ini meliputi:

1. **Terintegrasi**
Manajemen risiko merupakan bagian keseluruhan dari semua kegiatan organisasi, tidak hanya diterapkan pada Divisi/Bagian/Unit tertentu.
2. **Terstruktur dan komprehensif**
Terstruktur dan komprehensif yang dimaksud dalam manajemen risiko, berkontribusi pada hasil yang konsisten dan dapat dibandingkan. Prinsip ini tidak terbatas pada risiko dalam organisasi saja, tetapi juga termasuk pada risiko yang dibawa organisasi tersebut yang berhubungan dengan organisasi kita.
3. **Dapat disesuaikan**
Kerangka kerja dan proses manajemen risiko dapat disesuaikan sesuai dengan proporsi konteks eksternal dan internal organisasi terkait dengan tujuannya. Kebutuhan organisasi serta risiko yang harus dikelola organisasi untuk mencapai sasarnya harus disesuaikan baik saat ini maupun di masa yang akan datang.
4. **Inklusif**
Keterlibatan pemangku kepentingan yang tepat dan waktunya juga tepat, memungkinkan pengetahuan, pandangan, dan persepsi mereka dipertimbangkan. Keterlibatan seluruh bagian diperlukan agar seluruh bagian berkontribusi dalam proses komunikasi, dan konsultasi, pemantauan serta peninjauan.
5. **Dinamis**
Manajemen risiko mengantisipasi, mendeteksi, mengakui dan merespons perubahan dan peristiwa tersebut secara tepat dan waktu yang tepat.
6. **Informasi terbaik yang tersedia**
Dalam proses manajemen risiko didasarkan pada informasi sebelumnya dan saat ini, juga harapan di masa depan. Informasi yang terbaik akan menghasilkan analisa terbaik sesuai dengan keadaan yang sebenarnya.
7. **Faktor manusia dan budaya**
Perilaku dan budaya manusia sangat mempengaruhi di setiap tingkatan manajemen risiko. Faktor manusia dan budaya menjadi pertimbangan utama dalam melaksanakan setiap proses manajemen risiko.
8. **Peningkatan berkelanjutan**
Prinsip ini meningkatkan efektivitas kerja dari manajemen risiko. Perbaikan yang dilakukan secara berkelanjutan ini menjadi siklus berkesinambungan dalam penerapan manajemen risiko di perusahaan.

has been mandated to manage and oversee this process. The establishment of this standard is outlined in the Decree of PT SGN's Board of Directors No. SGNKP02-SKP/2211.01. Through the implementation of this standard, PT SGN aims to effectively mitigate potential risks while supporting continuous improvement and development to achieve corporate targets.

Risk Management Principles

In implementing the Risk Management process within the Company, the principles of ISO 31000:2018 are applied, which are detailed as follows:

1. **Integrated**
Risk management is an overall part of all organizational activities, not only applied to certain Divisions/Sections/Units.
2. **Structured and comprehensive**
In risk management, structured and comprehensive means contributing to consistent and comparable results. This principle is not limited to risks within the organization, but also includes the risks carried by the organization in relation to our organization.
3. **Customizable**
The risk management framework and process can be adjusted in proportion to the external and internal context of the organization in relation to its objectives. The needs of the organization and the risks that the organization must manage to achieve its objectives must be adjusted both now and in the future.
4. **Inclusive**
Appropriate and timely stakeholder involvement enables for the consideration of their knowledge, views and perceptions. Inclusion of all sections is necessary so that all sections contribute to the communication process, and consultation, monitoring and review.
5. **Dynamic**
Risk management anticipates, detects, recognizes and responds to changes and events in an appropriate and timely manner.
6. **Best available information**
The risk management process is based on previous and current information, as well as future expectations. The best information will produce the best analysis according to the actual situation.
7. **Human and cultural factors**
Human behavior and culture are highly influential at every level of risk management. Human and cultural factors are the main considerations in carrying out every risk management process.
8. **Continuous improvement**
This principle increases the effectiveness of risk management work. Continuous improvement is a continuous cycle in the implementation of risk management in the Company.

Kerangka Kerja Manajemen Risiko

Dalam upaya memperkuat praktik manajemen risiko, Perseroan mengadopsi pedoman dari ISO 31000:2018. Standar ini menekankan enam komponen kunci yang perlu diperhatikan, yaitu:

1. **Kepemimpinan dan Komitmen**
Kepemimpinan dan Komitmen adalah pusat atau dasar dalam kerangka kerja manajemen risiko. Kepemimpinan digambarkan dengan pemimpin perusahaan atau manajemen puncak yang memiliki tanggung jawab dan akuntabilitas untuk berkomitmen dan terikat dalam menjalankan manajemen risiko.
2. **Integrasi**
Integrasi dalam manajemen risiko yaitu manajemen risiko menyatu sebagai satu kesatuan dalam sistem perusahaan atau organisasi. Integrasi pada kerangka kerja berarti bahwa manajemen risiko menjadi bagian yang tidak bisa terpisahkan atau menyatu dalam tata kelola, kepemimpinan dan komitmen perusahaan.
3. **Desain**
Dalam kerangka kerja manajemen risiko, desain mencakup pemahaman organisasi dan konteksnya, penegasan komitmen manajemen risiko, penetapan peran, kewenangan, tanggung jawab dan akuntabilitas, alokasi sumber daya, dan penyiapan komunikasi dan konsultasi.
4. **Implementasi**
Pelaksanaan dalam kerangka kerja manajemen risiko merupakan tindak lanjut setelah desain manajemen risiko dibuat dan ditetapkan. Jika desain manajemen risiko diimplementasikan dengan baik, maka kerangka kerja manajemen risiko dapat memastikan proses manajemen risiko telah menjadi bagian dari semua kegiatan perusahaan.
5. **Evaluasi**
Evaluasi dilakukan untuk mengukur kerangka kerja manajemen risiko terhadap tujuan, rencana implementasi, indikator dan perilaku yang diharapkan sesuai dengan tujuan perusahaan. Evaluasi tersebut dilakukan secara berkala agar setiap kendala yang muncul dapat segera diatasi.
6. **Perbaikan**
Penerapan kerangka kerja manajemen risiko juga meliputi perbaikan dan kemudian beradaptasi. Sehingga, Perseroan harus bisa melihat perubahan terjadi baik di lingkungan internal dan eksternal.

Roadmap Manajemen Risiko

Pada tahun 2023, sejumlah langkah strategis dalam manajemen risiko telah diimplementasikan, meliputi:

1. **Pengukuran *Risk Maturity Level***
Menindaklanjuti surat Holding Perkebunan Nusantara No. DPMR/eX/25/IX/2023 tanggal 11 September 2023 tentang Pengisian Kuesioner *Risk Maturity Index* (RMI), telah dilaksanakan pengukuran *Risk Maturity Level* di lingkungan PT Sinergi Gula Nusantara untuk periode tahun 2022. Berdasarkan model PWC *Enterprise Risk Maturity Framework* hasil penilaian menunjukkan *score* rata-rata 3,24 dengan rincian nilai dan grafik sebagai berikut:

Risk Management Framework

In an effort to strengthen risk management practices, the Company adopts guidelines from ISO 31000:2018. This standard emphasizes six key components that need to be considered, namely:

1. **Leadership and Commitment**
Leadership and Commitment are central or foundational in the risk management framework. Leadership is described by the company leader or top management who has the responsibility and accountability to be committed and bound in carrying out risk management.
2. **Integration**
Integration in risk management is integrated risk management as a unit in the Company or organization system. Integration in the framework means that risk management becomes an inseparable part or is integrated into the governance, leadership and commitment of the Company.
3. **Design**
In the risk management framework, design includes understanding the organization and its context, affirming risk management commitment, defining roles, authorities, responsibilities and accountabilities, allocating resources, and setting up communication and consultation.
4. **Implementation**
Implementation in the risk management framework is a follow-up after the risk management design is created and established. The risk management framework may ensure that the risk management process is integrated into all of the Company's activities if the risk management design is correctly applied.
5. **Evaluation**
Evaluation is carried out to measure the risk management framework against objectives, implementation plans, indicators and expected behavior in accordance with the Company's objectives. The evaluation is carried out periodically so that any obstacles that arise can be resolved immediately.
6. **Improvement**
The implementation of the risk management framework also includes improvement and then adapting. Thus, the Company must be able to see changes occur both in the internal and external environment.

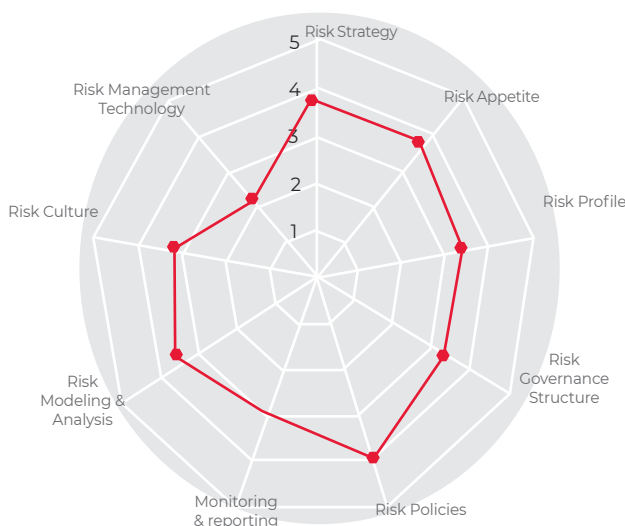
Risk Management Roadmap

In 2023, several strategic steps in risk management were implemented, including:

1. **Risk Maturity Level Measurement**
Following the letter from Holding Perkebunan Nusantara No. DPMR/eX/25/IX/2023 dated September 11, 2023, concerning the completion of the Risk Maturity Index (RMI) Questionnaire, PT Sinergi Gula Nusantara conducted a Risk Maturity Level assessment for the 2022 period. Based on the PWC Enterprise Risk Maturity Framework, the assessment results showed an average score of 3.24, with detailed values and chart provided as follows:

Skor Risk Maturity Index (RMI) PT Sinergi Gula Nusantara
 Risk Maturity Index (RMI) Score of PT Sinergi Gula Nusantara

	Business Strategy			Business Management				Business Platform	
	Risk Strategy	Risk Appetite	Risk Profile	Risk Governance Structure	Risk Policies	Monitoring & Reporting	Risk Modelling & Analysis	Risk Culture	Risk Management
	3,57	3,60	3,3	3,33	4,00	3,00	3,33	3,00	2,00
Future Result	4	4	4	4	4	4	4	4	4
Average	3,24								



Score tersebut menunjukkan pada periode tahun 2023 tingkat kematangan manajemen risiko pada level *Defined*, yaitu PT SGN telah menerapkan sistem manajemen risiko di sebagian area baik dalam kegiatan operasional dan hal-hal yang bersifat strategis. Pengintegrasian risiko dengan sistem telah dijalankan, meskipun penerapannya masih berfokus pada area yang mendukung kegiatan operasional utama perusahaan.

The score indicates that in the 2023 period, the risk management maturity level is at the *Defined* stage. This means that PT SGN has implemented a risk management system in some areas, both in operational activities and strategic matters. The integration of risk with the system has been carried out, although its application is still focused on areas that support the Company's core operational activities.

Dengan rincian persentase masing-masing parameter sebagai berikut:

The percentage breakdown for each parameter is as follows:

Category Parameter Business

Category	Building Block	Parameter	(1) Ininitial	(2) Ininitial	(3) Ininitial	(4) Ininitial	(5) Ininitial
Business Strategy	Risk Strategy	7			43%		57%
	Risk Appetite	5			40%		60%
	Risk Profile	6			67%		33%
Business Management	Governance Structure	6		17%	50%		33%
	Risk Policies	3				100%	
	Monitoring & Reporting	7		29%	43%		29%
	Modelling & Analysis	6	17%		17%		67%
Business Platform	Risk Culture	5			100%		
	Risk Technology	4		100%			

Pengukuran tingkat *maturity level* untuk periode tahun 2023 akan dilaksanakan setelah RUPS Laporan Keuangan SGN tahun buku 2023.

2. Evaluasi dan *Monitoring Top Risk* 2023
Evaluasi dan *Monitoring Top Risk* 2023 tahun 2023 adalah sebagai berikut:

The measurement of the maturity level for the 2023 period will be conducted after the General Meeting of Shareholders (RUPS) for SGN's 2023 Financial Statements.

2. Evaluation and Monitoring of Top Risk 2023
The evaluation and monitoring of the top risks for 2023 are as follows:

Evaluasi dan Monitoring Top Risk 2023
Evaluation and Monitoring of Top Risk 2023

No.	Nama Risiko Name of Risk	Asesmen Assessment				Residual Risk s.d. Tw III Residual Risk until 3rd Quarter			
		L	D	Level Level	Kategori Category	L	D	Level Level	Kategori Category
1	Risiko kesulitan pemenuhan modal kerja Risk of difficulty in meeting working capital	5	5	25	Tinggi High	3	3	9	Menengah Medium
2	Risiko pasokan tebu tidak tercapai Risk of sugarcane supply not being met	5	5	25	Tinggi High	4	5	20	Tinggi High
3	Risiko keterlambatan penyelesaian persiapan giling Risk of delays in completing milling preparations	5	5	25	Tinggi High	2	2	4	Menengah Rendah Medium Low
4	Risiko Rendemen tidak tercapai Risk of yield not being achieved	5	5	25	Tinggi High	2	2	4	Menengah Rendah Medium Low
5	Risiko mutu bahan baku tebu tidak MBS Risk of sugarcane raw material quality not meeting MBS	5	5	25	Tinggi High	4	5	20	Tinggi High
6	Risiko <i>lossess</i> pabrik di atas norma Risk of factory losses above norms	5	5	25	Tinggi High	3	5	15	Menengah Tinggi Medium High
7	Risiko kegagalan impor gula/ <i>raw sugar</i> Risk of failure in importing sugar/ <i>raw sugar</i>	5	5	25	Tinggi High	4	5	20	Tinggi High
8	Risiko kinerja pabrik belum optimal Risk of factory performance not being optimal	5	5	25	Tinggi High	4	5	20	Tinggi High
9	Risiko kredit petani macet Risk of farmer credit defaults	5	5	25	Tinggi High	5	5	25	Tinggi High
10	Risiko Pemenuhan kapasitas dan kapabilitas SDM tidak sesuai standar formasi Risk of fulfilling capacity and capability of human resources not meeting formation standards	5	5	25	Tinggi High	4	4	16	Menengah Tinggi Medium High

Review dan Evaluasi atas Efektivitas Sistem Manajemen Risiko Tahun 2023

1. Pelaksanaan mitigasi risiko sebagai bagian dari pengelolaan risiko korporat PT SGN 2023 sampai dengan Desember 2023, terus dilakukan untuk menurunkan level risiko hingga pada level risiko yang dapat diterima.
2. Penurunan produktivitas tebu berdampak pada penurunan kinerja pabrik.
3. Sampai dengan 31 Desember 2023, beberapa risiko yang turun levelnya yaitu:
 - a. Risiko Kesulitan pemenuhan modal kerja. Semula pada level Tinggi (25) menjadi level Menengah (9).
 - b. Risiko keterlambatan penyelesaian persiapan giling. Semula pada level Tinggi (25) menjadi level Menengah Rendah (4).
 - c. Risiko rendemen tidak tercapai, semula pada level Tinggi (25) turun menjadi Menengah Rendah (4).
 - d. Risiko *losses* pabrik di atas norma. Semula pada level Tinggi (25) menjadi level Menengah Tinggi (15).
 - e. Risiko pemenuhan kapasitas dan kapabilitas SDM sesuai standar formasi, semula pada level Tinggi (25) menjadi level Menengah Tinggi (16).

Pernyataan Direksi Dan/Atau Dewan Komisaris Atau Komite Audit atas Kecukupan Sistem Manajemen Risiko

Manajemen SugarCo senantiasa melakukan evaluasi terhadap efektivitas sistem manajemen risiko. Dalam mendukung rangka implementasi rencana strategis Perseroan, di antaranya adalah:

1. Melakukan *addendum* kebijakan *risk appetite* untuk menyesuaikan dengan kondisi bisnis terkini.
2. Melakukan *review* kebijakan manajemen risiko.
3. Melakukan *review* kebijakan manajemen risiko pasar dan likuiditas.
4. Melakukan *review* kebijakan pengelolaan permodalan.

Sebagai bagian dari upaya peningkatan kualitas penerapan manajemen risiko, Perseroan terus mengoptimalkan pelaksanaan fungsi Komite Audit untuk mendukung efektivitas pelaksanaan tugas Dewan Komisaris, dan Direksi.

Profil Risiko Tahun 2023 dan Mitigasinya

Pada tahun 2023, Perseroan melakukan identifikasi menyeluruh terhadap berbagai risiko yang dapat memengaruhi kinerja operasionalnya, baik secara langsung maupun tidak langsung. Untuk menghadapi risiko-risiko tersebut, Perseroan telah mengambil langkah-langkah mitigasi yang telah dirancang dengan cermat, sebagai berikut:

Review and Evaluation of the Effectiveness of the Risk Management System in 2023

1. The implementation of risk mitigation as part of corporate risk management at PT SGN for 2023, up to December 2023, continues to be conducted to reduce risk levels to an acceptable level.
2. The decrease in sugarcane productivity has impacted the performance of the factories.
3. As of December 31, 2023, several risks have decreased in level, including:
 - a. The risk of difficulty in meeting working capital, initially at a High level (25), has been reduced to a Medium level (9).
 - b. The risk of delays in completing milling preparations, initially at a High level (25), has been reduced to a Medium-Low level (4).
 - c. The risk of yield not being achieved, initially at a High level (25), has been reduced to a Medium-Low level (4).
 - d. The risk of factory losses above norm, initially at a High level (25), has been reduced to a Medium-High level (15).
 - e. The risk of fulfilling capacity and capability of human resources not meeting formation standards, initially at a High level (25), has been reduced to a Medium-High level (16).

Statement from the Board of Directors, Board of Commissioners, or Audit Committee on the Adequacy of the Risk Management System

SugarCo management continuously evaluates the effectiveness of the risk management system to support the implementation of the Company's strategic plans. Key actions taken include:

1. Conducting an addendum to the risk appetite policy to adjust to current business conditions.
2. Conducting a review of risk management policies.
3. Conducting a review of market and liquidity risk management policies.
4. Conducting a review of capital management policies.

As part of efforts to enhance the quality of risk management implementation, the Company continues to optimize the functions of the Audit Committee to support the effectiveness of the duties of the Board of Commissioners and the Board of Directors.

Risk Profile in 2023 and Its Mitigation

In 2023, the Company conducted a thorough identification of various risks that could impact its operational performance, both directly and indirectly. To address these risks, the Company has implemented carefully designed mitigation measures as follows:

No.	Nama Risiko Name of Risk	Asesmen Assessment				Residual Risk s.d. Tw III Residual Risk until 3rd Quarter			
		L	D	Level Level	Kategori Category	L	D	Level Level	Kategori Category
1	Risiko kesulitan pemenuhan modal kerja Risk of difficulty in meeting working capital	5	5	25	Tinggi High	3	3	9	Menengah Medium
2	Risiko pasokan tebu tidak tercapai Risk of sugarcane supply not being met	5	5	25	Tinggi High	4	5	20	Tinggi High
3	Risiko keterlambatan penyelesaian persiapan giling Risk of delays in completing milling preparations	5	5	25	Tinggi High	2	2	4	Menengah Rendah Medium Low
4	Risiko Rendemen tidak tercapai Risk of yield not being achieved	5	5	25	Tinggi High	2	2	4	Menengah Rendah Medium Low
5	Risiko mutu bahan baku tebu tidak MBS Risk of sugarcane raw material quality not meeting MBS	5	5	25	Tinggi High	4	5	20	Tinggi High
6	Risiko <i>lossess</i> pabrik di atas norma Risk of factory losses above norms	5	5	25	Tinggi High	3	5	15	Menengah Tinggi Medium High
7	Risiko kegagalan impor gula/ <i>raw sugar</i> Risk of failure in importing sugar/ <i>raw sugar</i>	5	5	25	Tinggi High	4	5	20	Tinggi High
8	Risiko kinerja pabrik belum optimal Risk of factory performance not being optimal	5	5	25	Tinggi High	4	5	20	Tinggi High
9	Risiko kredit petani macet Risk of farmer credit defaults	5	5	25	Tinggi High	5	5	25	Tinggi High
10	Risiko Pemenuhan kapasitas dan kapabilitas SDM tidak sesuai standar formasi Risk of fulfilling capacity and capability of human resources not meeting formation standards	5	5	25	Tinggi High	4	4	16	Menengah Tinggi Medium High

- Risiko 1. Kesulitan Pemenuhan Modal Kerja
Pemenuhan kebutuhan modal kerja tahun 2023 telah dikelola dan dapat dipenuhi melalui:
 - Penjualan gula & tetes eks produksi 2023 eks TS dan TR;
 - Penjualan tetes kurasan & bilasan;
 - Penjualan polutan;
 - Penjualan abu ketel boiler;
 - Pemanfaatan ampas utk mengurangi BBA (transfer antar PG sesaudara);
 - Penjualan gula retail melalui pasar murah, UPS, kontrak A;
 - Optimalisasi aset melalui sewa rumdin, gudang, gedung BP, dll.

- Risiko 2. Pasokan Tebu Tidak Tercapai
Untuk memenuhi kebutuhan pasokan Tebu Tahun 2023, Divisi Tanaman telah melaksanakan kegiatan mitigasi sebagai berikut:
 - Melaksanakan kerjasama pengembangan areal tebu melalui Agroforestry tebu mandiri Perhutani dengan Skema Pembelian Tebu (SPT) dan bagi hasil (SBH) Realisasi Luas 816,7 Ha dengan jumlah tebu 39.392 Ton memberikan pelayanan tebang muat yang dilakukan oleh Pabrik Gula (TRPG);

- Risk 1: Difficulty in Meeting Working Capital
The working capital requirements for 2023 have been managed and can be met through:
 - Sugar & molasses sales from ex-2023 production ex-TS and TR;
 - Residual molasses & bagasse sales;
 - Pollutants sales;
 - Boiler ash sales;
 - Utilization of bagasse to reduce alternative fuel costs (transfer between sister sugar factories);
 - Retail sales of sugar through cheap markets, UPS, contract A;
 - Optimization of assets through renting residences, warehouses, BP buildings, etc.

- Risk 2. Risk of sugarcane supply not being met
To meet the sugar supply needs for 2023, the Plant Division has carried out the following mitigation activities:
 - Collaborating on the development of sugarcane areas through independent sugar agroforestry with Perhutani under the Sugar Purchase Scheme (SPT) and profit-sharing (SBH). The area realized is 816.7 Ha with a total of 39,392 tons of sugarcane, providing cutting and loading services performed by the sugar factories (TRPG);

- b. Realisasi pasokan tebu sebesar 10.233.790,890,- Ton atau 77,27% dari sasaran RKAP periode yang sama yaitu sebesar 13.231.341,622 Ton. Meskipun ada peningkatan perolehan tebu dari periode sebelumnya, capaian ini menunjukkan risiko pasokan tebu tidak tercapai masih cukup tinggi.

Penurunan ini disebabkan oleh beberapa faktor yaitu:

- Penurunan produktivitas lahan.
- Persaingan perolehan tebu dengan PG Swasta.

- Risiko 3. Keterlambatan Penyelesaian Persiapan Giling Untuk memenuhi target penyelesaian persiapan penyelesaian giling, Divisi Pengadaan telah menambahkan tim *Ad Hoc* untuk membantu proses pengadaan. Sehingga sebagian besar ajuan pengadaan telah diproses. Proses penyelesaian persiapan giling telah disesuaikan urgensinya sesuai dengan jadwal.
- Risiko 4. Rendemen Tidak Tercapai Tahun 2023, capaian rendemen rata-rata secara korporat meningkat sebesar 7,19%, atau 97% dari sasaran RKAP s/d September 2023 yaitu sebesar 7,4%. Capaian ini didukung kondisi cuaca panas yang membantu tanaman dalam pembentukan rendemen.
- Risiko 5. Mutu bahan baku Tebu tidak MBS

Kualitas bahan baku 2023 menunjukkan data sebagai berikut:

- b. The realization of sugar cane supply is 10,233,790.890 tons or 77.27% of the Company's Work Plan and Budget target for the same period, which is 13,231,341.622 tons. Although there has been an increase in sugar cane acquisition from the previous period, this achievement indicates that the risk of unmet sugar supply remains quite high.

This decrease is caused by several factors, including:

- Decreased land productivity.
- Competition for sugar cane acquisition with private sugar factories.

- Risk 3: Risk of delays in completing milling preparations To meet the target for completing milling preparations, the Procurement Division has added an Ad Hoc team to assist in the procurement process. As a result, most procurement proposals have been processed. The completion process for milling preparations has been adjusted according to its urgency in line with the schedule.
- Risk 4: Risk of yield not being achieved In 2023, the average yield achievement corporately increased to 7.19%, or 97% of the Company's Work Plan and Budget target as of September 2023, which is 7.4%. This achievement is supported by hot weather conditions that help the plants in yield formation.
- Risk 5: Risk of sugarcane raw material quality not meeting MBS The quality of raw materials in 2023 shows the following data:

Kualitas Bahan Baku Tahun 2023 Quality of Raw Materials in 2023

Uraian Description	Mutu A Quality A	Mutu B Quality B	Mutu C Quality C	Mutu D Quality D	Mutu E Quality E
Persentase Percentage	1,78%	25,57%	51,45%	17,08%	4,12%

Dari data diatas menunjukkan mutu bahan baku didominasi tebu dengan kualitas B dan C, sehingga hal ini akan berpengaruh pada capaian rendemen. Mengingat persaingan perolehan tebu semakin ketat dan jumlah tebu semakin berkurang, mutu bahan baku tebu dapat semakin turun di periode mendekati akhir giling.

From the data above, it shows that the quality of the raw materials is dominated by sugarcane with quality grades B and C, which will affect the yield achievement. Given that competition for sugarcane procurement is becoming increasingly fierce and the quantity of sugarcane is decreasing, the quality of sugarcane raw materials may decline further as we approach the end of milling.

6. Risiko 6. Losses pabrik di atas norma

6. Risk 6: Risk of factory losses above norms

Data Losses pabrik tahun 2023
Factory Losses Data in 2023

Uraian Description	PT SGN						
	2023			2022	Perb. (%) Comparison (%)		
Total Losses (%)	1	2	3	4	1:2	1:3	1:4

Berdasarkan Laporan di atas, menunjukkan losses pabrik 2023 mengalami peningkatan dari periode sebelumnya. Tingkat losses dalam pabrik telah melampaui target RKAP dan mengalami peningkatan dari realisasi tahun sebelumnya.

Based on the report above, it shows that the factory losses in 2023 have increased from the previous period. The level of losses in the factory has exceeded the Company's Work Plan and Budget target and has increased from the realization of the previous year.

7. Risiko 7. Kegagalan impor gula/raw sugar
Sampai dengan akhir 2023, PT SGN telah mendapat kuota impor gula GKP sebesar 27.740 Ton dari 400.000 Ton yang telah direncanakan. Gula impor ini akan dijual melalui KPBN. Dari penjualan tersebut diperkirakan mendapat keuntungan sebesar Rp2,6 miliar dari Rp200 miliar yang direncanakan. Namun demikian, kuota gula GKP tersebut belum memenuhi sasaran yang direncanakan dalam RKAP 2023 yaitu sebesar 400.000 ton.
8. Risiko 8. Kinerja pabrik belum optimal
Data realisasi kinerja pabrik 2023 adalah sebagai berikut:

7. Risk 7. Risk of failure in importing sugar/raw sugar
As of the end of 2023, PT SGN has received an import quota for GKP sugar amounting to 27,740 tons out of the planned 400,000 tons. This imported sugar will be sold through KPBN. From this sale, a profit of approximately IDR2.6 billion is expected from the planned IDR200 billion. However, this GKP sugar quota has not met the target set in the Company's 2023 Work Plan and Budget, which is 400,000 tons.
8. Risk 8. Risk of factory performance not being optimal
The data on factory performance realization for 2023 is as follows:

Realisasi Kinerja Pabrik 2023
Realization of Factory Performance in 2023

Uraian Description	PT SGN					
	2023		2022	Perb. % Comparison %		
	Realisasi Realization	RKAP The Company's Work Plan and Budget	Realisasi Realization			
Total losses (%)	2,216	2,194	2,14	100,98	103,58	
KIS (TCD)	92.124,600	113.189,483	94.963	81,39	97,01	
Pol Tebu (%)	9,399	9,489	8,69	99,05	108,20	
ME (%)	93,502	93,833	93,58	99,65	99,92	
BHR (%)	81,740	81,931	80,55	99,77	101,48	
OR (%)	76,428	76,878	75,38	99,42	101,39	

Dari data realisasi kinerja di atas menunjukkan kinerja pabrik masih belum optimal, hal ini ditunjukkan dari capaian KIS, ME, BHR dan OR. Meskipun capaiannya relatif lebih tinggi daripada capaian di tahun 2022, namun masih di bawah sasaran RKAP 2023 terutama pada capaian KIS yang dipengaruhi oleh jumlah pasokan tebu. Kapasitas Inklusif Stop (KIS) tercapai sebesar 92,124 TCD, atau 81% di bawah sasaran RKAP 2023 (113,189 TCD). Penurunan ini disebabkan oleh penurunan produktivitas lahan akibat pemanasan global.

From the performance realization data above, it shows that the factory performance is still not optimal, as indicated by the achievement of KIS, ME, BHR, and OR. Although the achievements are relatively higher than those in 2022, they are still below the Company's 2023 Work Plan and Budget target, particularly for KIS, which is influenced by the amount of sugarcane supply. The Inclusive Stop Capacity (KIS) achieved is 92,124 TCD, or 81% below the Company's 2023 Work Plan and Budget target (113,189 TCD). This decline is attributed to decreased land productivity due to global warming.

9. Risiko 9. Kredit petani macet
Kredit petani yang telah disalurkan Desember 2023 pada giling PT SGN tahun 2023 adalah sebesar Rp 792.1 Miliar kepada 7.678 petani. Sumber pendanaan kredit tersebut berasal dari KUR BNI, KUR BRI, Bank Bukopin, Bank Jatim dan pendanaan lainnya. Progress pelunasan Desember 2023 adalah sebesar Rp705,40 Miliar atau 89,1% dari kredit yang telah disalurkan. Sisa Kredit yang belum lunas sebesar Rp86,71 Miliar atau 10.9% dari total kredit yang disalurkan.
10. Risiko 10. Pemenuhan kapasitas dan kapabilitas sesuai standar formasi
Untuk pemenuhan kebutuhan standar formasi SDM di Kantor Pusat dan unit, Divisi SDM telah melaksanakan rekrutmen internal dan pelatihan untuk meningkatkan kapabilitas SDM. Realisasi pemenuhan standar formasi sampai dengan Desember 2023 terinci sebagai berikut:
9. Risk 9. Risk of farmer credit defaults
The farmer credit disbursed in December 2023 for PT SGN milling in 2023 amounted to IDR792.1 billion to 7,678 farmers. The funding sources for these credits come from KUR BNI, KUR BRI, Bank Bukopin, Bank Jatim, and other funding sources. The repayment progress as of December 2023 is IDR705.40 billion or 89.1% of the credit that has been disbursed. The remaining outstanding credit is IDR86.71 billion or 10.9% of the total credit disbursed.
10. Risk 10. Risk of fulfilling capacity and capability of human resources not meeting formation standards
To fulfill the human resource formation standard requirements at the Head Office and units, the HR Division has conducted internal recruitment and training to enhance HR capabilities. The realization of the fulfillment of formation standards up to December 2023 is detailed as follows:

Pemenuhan Standar Formasi
Fulfillment of Formation Standards

Uraian Description	Jumlah Total
Kebutuhan Standar Formasi Formation Standard Requirements	185
Resign/Pengunduran diri Resignation	-
Jumlah Sampai dengan Desember 2023 Total as of December 2023	123
Jumlah standar formasi yang belum terpenuhi Total of formation standards that have not been met	62

Untuk memenuhi kebutuhan standar formasi, PT SGN telah melakukan rekrutmen internal dan di lingkungan PTPN Group.

To meet the formation standard requirements, PT SGN has conducted internal recruitment and recruitment within the PTPN Group.

Sistem Pengendalian Internal

Internal Control System

Secara komprehensif, sistem pengendalian internal yang diterapkan di Perseroan dibangun sebagai elemen kunci dari setiap sistem operasional yang ada. Sistem ini berfungsi sebagai pedoman dan prosedur yang terkoordinasi secara harmonis, menciptakan kerangka kerja yang menyeluruh dalam pelaksanaan operasional. Dengan pendekatan ini, Perseroan dapat memastikan bahwa semua aspek operasional berfungsi secara optimal dan saling mendukung.

Sistem pengendalian internal ini dirancang untuk memberikan jaminan yang memadai atas efektivitas dan efisiensi operasional, memfasilitasi penyajian data yang akurat dan terpercaya, serta memastikan kepatuhan yang konsisten terhadap peraturan, kebijakan, dan prosedur yang berlaku. Melalui implementasi sistem yang terkoordinasi ini, Perseroan berkomitmen untuk menciptakan lingkungan kerja yang transparan dan bertanggung jawab, mendukung pencapaian tujuan strategis dan mengelola risiko dengan lebih efektif.

Dengan demikian, sistem pengendalian internal berfungsi sebagai landasan untuk meningkatkan integritas dan keberlanjutan operasional Perseroan, sekaligus memperkuat kepercayaan para pemangku kepentingan terhadap kemampuan Perseroan dalam menjalankan aktivitasnya dengan standar tertinggi.

Pedoman dan Kebijakan Sistem Pengendalian Internal Perseroan

Sehubungan dengan pelaksanaan pemisahan usaha gula dari PTPN ke PT Sinergi Gula Nusantara yang efektif mulai tanggal 10 Oktober 2022, perusahaan dengan tegas menyatakan komitmennya untuk menerapkan Sistem Pengendalian Intern yang terintegrasi dan sesuai standar. Langkah ini merupakan bagian dari upaya berkelanjutan kami dalam memastikan transparansi, akuntabilitas, dan efisiensi operasional di seluruh lini perusahaan. Dengan penerapan sistem ini, kami bertujuan untuk memperkuat struktur pengendalian internal yang dapat mendukung pencapaian tujuan strategis serta meningkatkan kepercayaan pemangku kepentingan.

Kesesuaian Kebijakan Pengendalian Internal dengan Kerangka COSO

Perseroan mengadopsi sistem pengendalian internal yang didasarkan pada kerangka kerja yang dirancang oleh COSO (*Committee of Sponsoring Organizations of the Treadway Commission*). Pendekatan ini memastikan bahwa kontrol internal kami selaras dengan standar internasional untuk menjaga integritas dan efisiensi operasional.

Comprehensively, the internal control system implemented by the Company is built as a key element of every existing operational system. This system serves as coordinated guidelines and procedures, creating a comprehensive framework for operational implementation. With this approach, the Company ensures that all operational aspects function optimally and support each other.

This internal control system is designed to provide adequate assurance regarding operational effectiveness and efficiency, facilitate the presentation of accurate and reliable data, and ensure consistent compliance with applicable regulations, policies, and procedures. Through the implementation of this coordinated system, the Company is committed to creating a transparent and accountable work environment that supports the achievement of strategic objectives and more effective risk management.

Thus, the internal control system serves as the foundation for enhancing the integrity and sustainability of the Company's operations while strengthening stakeholders' trust in the Company's ability to conduct its activities to the highest standards.

Guidelines and Policies for the Company's Internal Control System

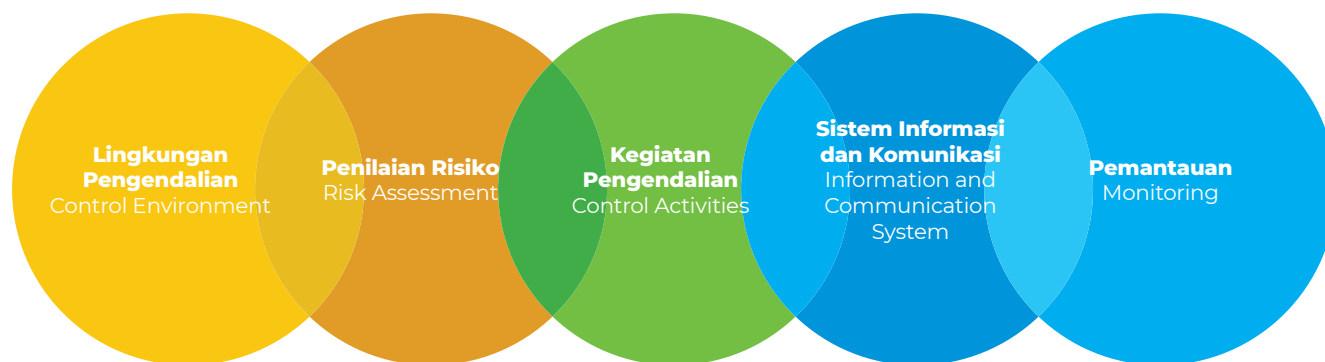
In relation to the separation of the sugar business from PTPN to PT Sinergi Gula Nusantara, effective from October 10, 2022, the Company firmly expresses its commitment to implementing an integrated internal control system that meets standards. This step is part of our ongoing efforts to ensure transparency, accountability, and operational efficiency across all lines of the company. Through the implementation of this system, we aim to strengthen the internal control structure that can support the achievement of strategic objectives and enhance stakeholder trust.

Conformity of Internal Control Policy with COSO Framework

The Company adopts an internal control system based on the framework designed by COSO (*Committee of Sponsoring Organizations of the Treadway Commission*). This approach ensures that our internal controls are aligned with international standards to maintain operational integrity and efficiency.

Komponen Sistem Pengendalian Internal Perseroan

Components of the Company's Internal Control System



Pengendalian internal tersebut terdiri atas lima komponen dengan penjelasan sebagai berikut:

1. **Lingkungan Pengendalian**
Lingkungan pengendalian internal dalam Perseroan yang disiplin dan terstruktur, yang terdiri dari:
 - a. Integritas, nilai etika dan kompetensi pegawai;
 - b. Filosofi dan gaya manajemen;
 - c. Cara yang ditempuh manajemen dalam melaksanakan kewenangan dan tanggung jawab;
 - d. Pengorganisasian dan pengembangan sumber daya manusia; dan
 - e. Perhatian dan arahan yang dilakukan oleh Direksi.
2. **Penilaian Risiko**
Pengkajian dan pengelolaan risiko usaha yaitu suatu proses untuk mengidentifikasi, menganalisis, menilai dan mengelola risiko usaha yang relevan.
3. **Kegiatan Pengendalian**
Aktivitas pengendalian yaitu tindakan-tindakan yang dilakukan dalam suatu proses pengendalian terhadap kegiatan Perseroan pada setiap tingkat dan unit dalam struktur organisasi Perseroan, antara lain mengenai kewenangan, otorisasi, verifikasi, rekonsiliasi, penilaian atas prestasi kerja, pembagian tugas dan keamanan terhadap aset Perseroan.
4. **Informasi dan Komunikasi**
Sistem informasi dan komunikasi yaitu suatu proses penyajian laporan mengenai kegiatan operasional, finansial, dan ketaatan atas ketentuan dan peraturan yang berlaku pada Perseroan.
5. **Pemantauan Pengendalian Internal**
Proses *monitoring* atau penilaian terhadap kualitas sistem pengendalian internal termasuk fungsi internal audit pada setiap tingkat dan unit struktur organisasi Perseroan, sehingga dapat dilaksanakan secara optimal, dengan ketentuan bahwa penyimpangan yang terjadi dilaporkan kepada Direksi dan tembusannya disampaikan kepada Komite Audit dan Risiko.

The internal control consists of five components with the following explanation:

1. **Control Environment**
The internal control environment in the Company is disciplined and structured, consisting of:
 - a. Integrity, ethical values and employee competency;
 - b. Management philosophy and style;
 - c. The manner in which management exercises authority and responsibility;
 - d. Organization and development of human resources; and
 - e. Attention and direction given by the Board of Directors.
2. **Risk Assessment**
Business risk assessment and management is a process to identify, analyze, assess and manage relevant business risks.
3. **Control Activities**
Control activities are actions carried out in a process of controlling the Company's activities at every level and unit in the Company's organizational structure, including regarding authority, authorization, verification, reconciliation, assessment of work performance, division of duties and security of the Company's assets.
4. **Information and Communication**
Information and communication system is a process of presenting reports on operational, financial, and compliance with the provisions and regulations applicable to the Company.
5. **Internal Control Monitoring**
The process of monitoring or assessing the quality of the internal control system including the internal audit function at each level and unit of the Company's organizational structure, to ensure that it is implemented as effectively as possible. Any deviations must be reported to the Board of Directors with a copy also submitted to the Audit and Risk Committee.

Pengendalian atas Pelaksanaan Operasional dan Pelaporan Keuangan

Perseroan berkomitmen untuk mengimplementasikan Sistem Pengendalian Internal dengan tekad yang kuat, berfokus pada peningkatan kepatuhan terhadap seluruh regulasi dan ketentuan hukum yang berlaku. Dalam upaya ini, Perseroan bertujuan untuk memastikan bahwa Laporan Keuangan dan Laporan Manajemen disajikan dengan akurat, lengkap, dan tepat waktu, serta untuk menjaga efisiensi dan efektivitas dalam setiap kegiatan bisnis.

Perseroan mengadopsi Sistem Pengendalian Internal yang handal, bertujuan untuk memberikan keyakinan yang memadai terkait pencapaian efektivitas dan efisiensi operasional, keandalan pelaporan keuangan, serta kepatuhan terhadap hukum dan regulasi. Selain itu, Perseroan menerapkan mekanisme *check and balance* yang sesuai untuk menguatkan sistem pengendalian yang ada.

Penerapan Sistem Pengendalian Internal di Perseroan melibatkan Dewan Komisaris dan Direksi, didukung oleh organ pendukung yang relevan. Dewan Komisaris bertugas melakukan pengawasan dan memberikan nasihat mengenai kecukupan dan kewajaran dalam penyusunan Laporan Keuangan serta pengelolaan risiko dengan mengedepankan prinsip kehati-hatian. Sementara itu, Direksi bertanggung jawab untuk menerapkan sistem pengendalian internal melalui kebijakan dan prosedur yang konsisten, serta memastikan kepatuhan terhadap regulasi yang berlaku, mencakup kegiatan operasional, manajemen risiko, rencana strategis, pembagian tugas, pendelegasian wewenang, dan kebijakan akuntansi yang memadai.

Direksi juga telah menetapkan sistem pengendalian internal yang efektif guna melindungi investasi dan aset Perseroan. Lingkungan pengendalian internal di Perseroan dijalankan dengan disiplin yang tinggi dan struktur yang terorganisir, menekankan integritas, nilai etika, serta kompetensi karyawan. Untuk mendukung Direksi dalam perencanaan, pengendalian, koordinasi pengawasan, evaluasi terhadap sistem pengendalian manajemen, serta pelaksanaan seluruh kegiatan Perseroan, telah dibentuk fungsi Satuan Pengawasan Intern yang bertanggung jawab.

Pernyataan Direksi dan/atau Dewan Komisaris atas Kecukupan Sistem Pengendalian Intern

Dalam rangka memastikan pelaksanaan *internal control* yang efektif, pemantauan dilakukan secara sistematis oleh tim Internal Audit. Proses ini mencakup evaluasi terhadap efektivitas sistem pengendalian internal di seluruh unit kerja, baik di Kantor Pusat maupun di unit usaha.

Control over the Implementation of Operations and Financial Reporting

The Company is committed to implementing the Internal Control System with strong determination, focusing on enhancing compliance with all applicable regulations and legal provisions. In this regard, the Company focuses on ensuring that Financial Statements and Management Reports are presented accurately, completely, and on time, as well as maintaining efficiency and effectiveness in the Company's business activities.

The Company has adopted a reliable Internal Control System, aimed at providing reasonable assurance regarding the achievement of operational effectiveness and efficiency, the reliability of financial reporting, and compliance with laws and regulations. In addition, the Company implements an appropriate check-and-balance mechanism to strengthen the existing control system.

The implementation of Internal Control System within the Company is carried out by the Board of Commissioners and the Board of Directors with the assistance of supporting organs. The Board of Commissioners is responsible for overseeing and providing advice on the adequacy and fairness in the preparation of financial statements and risk management, prioritizing prudence principles. Meanwhile, the Board of Directors is accountable for implementing the internal control system through consistent policies and procedures and ensuring compliance with applicable regulations, covering operational activities, risk management, strategic planning, task distribution, delegation of authority, and adequate accounting policies.

The Board of Directors has also established an effective internal control system to protect the Company's investments and assets. The internal control environment within the Company operates with high discipline and a well-organized structure, emphasizing integrity, ethical values, and employee competence. To assist the Board of Directors in planning, controlling, coordinating oversight, evaluating the management control system, and carrying out all Company activities, an Internal Audit function has been established with specific responsibilities.

Statement of the Board of Directors and/or Board of Commissioners on the Adequacy of the Internal Control System

To ensure the effective implementation of internal control, systematic monitoring is conducted by the Internal Audit team. This process includes evaluating the effectiveness of the internal control system across all work units, both at the Head Office and business units.

Internal Audit melaksanakan pemantauan menyeluruh terhadap implementasi dan kepatuhan terhadap Prosedur Operasional Standar (SOP) serta kebijakan yang dirumuskan oleh manajemen. Penilaian ini mencakup berbagai bidang seperti keuangan, operasional, sumber daya manusia (SDM), logistik, teknologi informasi (TI), dan tanggung jawab sosial dan lingkungan (TJSL). Selain itu, pemeriksaan ini juga menilai sarana pendukung lainnya untuk memastikan integritas dan keakuratan data yang disajikan.

Melalui evaluasi ini, Internal Audit berfokus pada evaluasi keakuratan data keuangan dan operasional, serta memastikan bahwa seluruh proses mematuhi peraturan perundang-undangan dan ketentuan yang berlaku.

Laporan hasil pemeriksaan Internal Audit untuk tahun 2023 mengindikasikan bahwa secara umum, Sistem Pengendalian Internal Perseroan berfungsi dengan baik. Sistem ini telah memenuhi standar yang ditetapkan dan beroperasi dalam batas risiko yang telah terukur, menunjukkan bahwa mekanisme pengendalian internal perusahaan efektif dalam menjaga kepatuhan dan integritas operasional.

Internal Audit performs comprehensive monitoring of the implementation and adherence to Standard Operating Procedures (SOP) and the policies formulated by management. This assessment covers various areas such as finance, operations, human resources (HR), logistics, information technology (IT), and social and environmental responsibility (TJSL). Additionally, the audit evaluates other supporting resources to ensure the integrity and accuracy of the data presented.

Through this evaluation, Internal Audit focuses on assessing the accuracy of financial and operational data and ensuring that all processes comply with prevailing laws and regulations.

The 2023 Internal Audit report indicates that, in general, the Company's Internal Control System functions effectively. The system has met established standards and operates within measurable risk limits, demonstrating that the Company's internal control mechanisms are effective in maintaining compliance and operational integrity.

Perkara Penting

Important Cases

Permasalahan Hukum

Permasalahan hukum yang dihadapi Perseroan di tahun 2023 adalah sebagai berikut.

Legal Issues

The following are the legal issues faced by the Company in 2023.

Permasalahan Hukum Legal Issues	2023		2022	
	Perdata Civil	Pidana Criminal	Perdata Civil	Pidana Criminal
Selesai dan telah mempunyai kekuatan hukum tetap Resolved and has permanent legal force	2	Nihil None	Nihil None	Nihil None
Dalam proses penyelesaian Under resolution process	Nihil None	Nihil None	Nihil None	Nihil None
Jumlah Total	2	Nihil None	Nihil None	Nihil None

Berikut disampaikan uraian mengenai perkara-perkara hukum berdampak signifikan yang dihadapi Perseroan sepanjang tahun 2023. Uraian ini mencakup penilaian risiko serta dampaknya terhadap kinerja dan operasional Perseroan. Selain itu, disertakan pula tindak lanjut yang diambil Perseroan.

The following is a description of significant legal cases faced by the Company throughout 2023. This description includes a risk assessment and its impact on the Company's performance and operations. Additionally, it outlines the follow-up actions taken by the Company.

Pihak yang Berperkara The Parties Involved	Pokok Perkara Subject of the Case	Status Perkara Status of the Case	Risiko yang dihadapi Perseroan dan Nilai Nominal Tuntutan/Gugatan Risks Faced by the Company and Nominal Value of Claims/Lawsuits	Tindak Lanjut Follow Up
PT SGN selaku Penggugat melawan Para Tergugat sebagaimana nama-nama berikut: PT SGN as the Plaintiff against the Defendants as follows: 1. Dodik Hariyadi; 2. Subaida; 3. Dirga Eriyan Pasah; 4. Eko Wahyudi; 5. Sri Ervawati; 6. Suprpto; 7. Siti Maria Ulva; 8. Manisa; 9. Tawiyanto; 10. Holilah; 11. Busati; 12. Sugeng Dawud; 13. Endank Sujarmanik; 14. Rahmad Bahri; 15. Siti Hastuti; 16. Maryani.	Penguasaan secara melawan hukum atau tanpa didasari alas hak oleh Para Tergugat terhadap aset tanah dan bangunan yang tercatat dalam SHGB No 34 yang terletak di Desa Wringinanom No. 42 Luas 41.900 M2 yang notabene merupakan aset milik PT SGN dibawah pengelolaan unit usaha PG Wringinanom (tercatat dalam register perkara perdata No. 19/Pdt.G/2023/PN Sit). Illegal possession or unlawful control by the Defendants over the land and building assets recorded in SHGB No. 34, located in Wringinanom Village No. 42, covering an area of 41,900 M2, which is notably an asset owned by PT SGN under the management of PG Wringinanom business unit (recorded in civil case register No. 19/Pdt.G/2023/PN Sit).	Perkara No. 19/Pdt.G/2023/PN Sit telah diputus pada tanggal 25 September 2023 yang pada intinya menyatakan bahwa tanah dan bangunan rumah dinas PG Wringinanom yang sedang dikuasai oleh Para Tergugat termasuk dalam SHGB No. 34 adalah sah milik Penggugat (PT SGN) namun pada Tanggal 02 Oktober 2023 Para Tergugat mengajukan Upaya Hukum Banding dan saat ini perkara menunggu Putusan Pengadilan Tingkat Banding. Case No. 19/Pdt.G/2023/PN Sit was decided on September 25, 2023, which essentially stated that the land and residential building of PG Wringinanom currently controlled by the Defendants are legally owned by the Plaintiff (PT SGN) under SHGB No. 34. However, on October 2, 2023, the Defendants filed an Appeal, and the case is currently awaiting a decision from the Appellate Court.	Resiko yang dihadapi Perseroan bahwa Objek Sengketa Tanah dan Bangunan sebagaimana terdaftar dalam SHGB No. 34 Desa Wringinanom saat ini sedang dikuasai oleh Warga tanpa alas hak atau dengan melawan hukum dan Nominal Tuntutan Ganti Rugi oleh Penggugat (PT SGN) kepada Para Tergugat, adalah Sbb: - Immaterial Rp. 500.000.000,- - Materil Rp. 1.750.000,- apabila dikabulkan oleh Majelis Hakim. The risks faced by the Company regarding the disputed land and building as registered under SHGB No. 34 in Wringinanom Village, which is currently under the unlawful control of residents without legal grounds, and the claim for damages by the Plaintiff (PT SGN) against the Defendants, are as follows: -Immaterial damages: IDR500,000,000 -Material damages: IDR1,750,000, if granted by the panel of judges.	Permohonan penetapan eksekusi akan diajukan apabila Perkara No. 19/Pdt.G/2023/PN Sit telah berkekuatan hukum tetap. A petition for the execution order will be submitted once Case No. 19/Pdt.G/2023/PN Sit has obtained permanent legal force.

Pihak yang Berperkar The Parties Involved	Pokok Perkara Subject of the Case	Status Perkara Status of the Case	Risiko yang dihadapi Perseroan dan Nilai Nominal Tuntutan/ Gugatan Risks Faced by the Company and Nominal Value of Claims/Lawsuits	Tindak Lanjut Follow Up
<p>Ahmad Jaelani Anggota APTRI PG Assembagoes selaku Penggugat melawan PT Sinergi Gula Nusantara PG Asemmbagoes. Ahmad Jaelani, a member of APTRI PG Assembagoes, as the Plaintiff against PT Sinergi Gula Nusantara PG Assembagoes.</p>	<p>Penggugat mendalikan bahwa yang bersangkutan merasa dirugikan karena bagi hasil tetes atas tebu yang digilingkan sejak periode tahun 2007 s/d 2023 dirasa kurang sehingga yang bersangkutan menuntut ganti rugi atas bagi hasil tetes yang di klaim kurang tersebut. The Plaintiff claims that he has been harmed because the share of molasses from the sugarcane processed from the period of 2007 to 2023 is deemed insufficient. As a result, he demands compensation for the allegedly insufficient share of molasses.</p>	<p>Status Perkara Nomor 38/Pdt.6/2023/PN Sit saat ini telah terjadi Kesepakatan Perdamaian per tanggal 26 Oktober 2023 dengan syarat dan ketentuan sebagai berikut: Bahwa PT SGN akan membayar hak-hak dari Penggugat yang belum dibayarkan sepanjang Penggugat mampu menunjukkan bukti-bukti berkaitan dengan hak-hak Penggugat yang belum dibayarkan di mana sesuai ketentuan harus dibayarkan kepada Penggugat dengan tenggat waktu paling lama 6 bulan sejak perjanjian damai ditandatangani Para Pihak. The status of Case Number 38/Pdt.6/2023/PN Sit indicates that a Settlement Agreement has been reached as of October 26, 2023, with the following terms and conditions: PT SGN will pay the Plaintiff's outstanding rights, provided that the Plaintiff is able to present evidence related to the unpaid rights. According to the agreement, these rights must be paid to the Plaintiff within a maximum period of 6 months from the date the settlement agreement is signed by the Parties.</p>	<p>Nihil None</p>	<ol style="list-style-type: none"> 1. PG Assembagoes akan melakukan sosialisasi melalui FTK mengenai sistem SBH maupun SPT kepada Petani agar tidak lagi ada kesalahpahaman; 2. PG Assembagoes berkomitmen tidak akan mengurangi hak-hak milik petani selama petani tersebut dapat membuktikan hak-hak nya yang belum diterima, apabila petani ybs dpt membuktikan maka PG Assembagoes akan memproses hak-hak milik Petani tsb. 1. PG Assembagoes will conduct socialization through FTK regarding the SBH and SPT systems to prevent any further misunderstandings among Farmers. 2. PG Assembagoes is committed to not diminishing the rights of the Farmers as long as they can provide evidence of their unpaid rights. If the Farmers can substantiate their claims, PG Assembagoes will process these entitlements accordingly.

Pengungkapan Sanksi Administrasi oleh Otoritas Terkait

Tidak terdapat sanksi administratif material yang mempengaruhi kelangsungan usaha Perseroan dan juga tidak terdapat sanksi administratif yang dikenakan kepada Perseroan sebagai organisasi, kepada entitas anak, anggota Direksi maupun anggota Dewan Komisaris oleh Otoritas terkait pada tahun 2023.

Perkara Penting di Luar Aspek Hukum

Sampai dengan 31 Desember 2023, Perseroan tidak menemukan adanya perkara penting di luar aspek hukum yang melibatkan Perseroan sebagai organisasi, entitas anak, Dewan Komisaris maupun Direksi.

Disclosure of Administrative Sanctions by Relevant Authorities

There were no material administrative sanctions that impacted the Company's business continuity, nor were there any administrative sanctions imposed on the Company as an organization, its subsidiaries, members of the Board of Directors, or members of the Board of Commissioners by relevant authorities in 2023.

Significant Matters Outside the Legal Aspect

As of December 31, 2023, the Company has not identified any significant matters outside the legal aspect involving the Company as an organization, its subsidiaries, the Board of Commissioners, or the Board of Directors.

Akses Informasi dan Data Perseroan

Access to The Company's Information and Data

Publikasi Berita

Publikasi berita merupakan bagian penting dari transparansi perusahaan dalam menyediakan akses informasi dan data kepada publik. Melalui publikasi berita, perusahaan dapat menginformasikan perkembangan terkini, kebijakan, dan inisiatif yang relevan, serta memberikan update mengenai kinerja dan pencapaian yang signifikan. Dengan menyediakan akses yang jelas dan terbuka, perusahaan tidak hanya memenuhi kewajiban regulasi tetapi juga membangun kepercayaan dengan pemangku kepentingan. Publikasi berita yang teratur dan akurat memastikan bahwa semua pihak yang berkepentingan dapat memperoleh informasi yang dibutuhkan untuk membuat keputusan yang informatif dan berbasis data.

Ragam Media Penyampaian Informasi Perseroan Kepada Seluruh Pemangku Kepentingan

Perseroan aktif dalam menyebarkan informasi kepada para *stakeholder* melalui berbagai saluran. Informasi diperbarui secara rutin di *website* sinergigula.com serta di akun media sosial Facebook dan Instagram. Di tahun 2023, Perseroan menerbitkan 64 tema kegiatan dan 29 *press release*, dengan total 96 berita, artikel, dan informasi terkait. Detail lebih lanjut mengenai aktivitas ini dapat ditemukan dalam bagian "Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab Sekretaris Perseroan Tahun 2023" yang terdapat pada Laporan Tahunan ini.

News Publication

News publication is an essential part of the Company's transparency in providing access to information and data to the public. Through news releases, the Company can inform the latest developments, relevant policies, and initiatives, as well as provide updates on significant performance and achievements. By offering clear and open access, the Company not only meets regulatory obligations but also builds trust with stakeholders. Regular and accurate news publications ensure that all interested parties can obtain the necessary information to make well-informed, data-driven decisions.

Various Media Channels for Disseminating Company Information to All Stakeholders

The Company actively disseminates information to stakeholders through various channels. Information is regularly updated on the *website* sinergigula.com as well as on social media accounts like Facebook and Instagram. In 2023, the Company published 64 event themes and 29 *press releases*, with a total of 96 news pieces, articles, and related information. Further details about these activities can be found in the section "Brief Report on the Implementation of Duties and Responsibilities of Corporate Secretary Duties in 2023" included in this Annual Report.

Tata Kelola Teknologi Informasi

Information Technology Governance

Perseroan memahami bahwa Tata Kelola Teknologi Informasi sebagai elemen yang sangat penting dalam keseluruhan Tata Kelola Perusahaan. Komitmen untuk memastikan bahwa penggunaan teknologi informasi mendukung pencapaian tujuan strategis perusahaan dan mematuhi semua regulasi yang berlaku adalah prioritas utama. Proses perencanaan, implementasi, dan pemantauan sistem informasi serta infrastruktur TI dilakukan dengan cermat, untuk memastikan teknologi yang digunakan selaras dengan strategi perusahaan. Dengan penilaian risiko yang matang, perlindungan data yang ketat, dan pengelolaan sumber daya TI secara efisien, integritas, keamanan, dan ketersediaan informasi yang mendukung keputusan manajerial dan operasional dapat terjaga dengan baik. Komitmen ini merupakan bagian dari dedikasi untuk menjaga kualitas dan efektivitas operasional Perseroan.

IT Disruption

Perseroan berupaya untuk menjaga konsisten terhadap inovasi strategis untuk memenuhi beragam kebutuhan bisnis dan memastikan fleksibilitas operasional yang optimal. Ini mencakup penguatan konektivitas di berbagai saluran bisnis melalui kolaborasi yang terintegrasi. Selain itu, Perseroan memberikan fokus utama pada keamanan data dan informasi dengan mematuhi standar tata kelola teknologi informasi yang berlaku. Untuk mendukung efisiensi, keamanan, dan transparansi, Perseroan juga menerapkan digitalisasi proses bisnis secara menyeluruh (*end-to-end*). Pengembangan dan pembaruan sistem ini dilakukan secara berkelanjutan untuk memastikan kinerja yang adaptif dan mendukung inovasi di masa depan.

Cyber Security

Perseroan berupaya untuk menjaga dan memperkuat tata kelola Teknologi Informasi (TI) melalui penerapan IT *Governance* yang terintegrasi secara menyeluruh dengan strategi dan tujuan bisnis Perseroan. Dalam kerangka IT *Governance* ini, SugarCo telah melaksanakan serangkaian langkah strategis untuk mengelola organisasi dan sumber daya TI secara efektif. Evaluasi mendalam terhadap perencanaan dan aktivitas Sistem Informasi dilakukan secara rutin guna memastikan keselarasan dengan kebutuhan operasional Perseroan.

Sebagai bagian dari komitmen ini, SugarCo juga fokus pada peningkatan keandalan layanan dasar dan kapasitas sistem TI. Upaya ini bertujuan untuk mendukung operasional Perseroan secara optimal dan melindungi aset digital dari potensi risiko yang mungkin timbul. Dengan langkah-langkah yang terstruktur dan proaktif dalam pengelolaan keamanan siber, SugarCo bertekad untuk menjaga integritas dan kerahasiaan informasi, serta memastikan kontinuitas bisnis yang berkelanjutan.

The Company recognizes that Information Technology Governance is a crucial element of overall Corporate Governance. The commitment to ensuring that the use of information technology supports the achievement of the Company's strategic objectives while complying with all applicable regulations is a top priority. The process of planning, implementing, and monitoring information systems and IT infrastructure is carried out meticulously to ensure that the technology used aligns with the Company's strategy. Through careful risk assessment, strict data protection measures, and efficient IT resource management, the integrity, security, and availability of information that supports managerial and operational decisions are well maintained. This commitment is part of the Company's dedication to maintaining operational quality and effectiveness.

IT Disruption

The Company strives to maintain consistent strategic innovation to meet various business needs and ensure optimal operational flexibility. This involves strengthening connectivity across various business channels through integrated collaboration. Furthermore, the Company places a primary focus on data and information security by adhering to applicable information technology governance standards. To support efficiency, security, and transparency, the Company has implemented comprehensive end-to-end digitalization of business processes. The development and updating of these systems are carried out continuously to ensure adaptive performance and support future innovations.

Cyber Security

The Company is committed to maintaining and enhancing Information Technology (IT) governance through the integrated implementation of IT Governance that aligns with the Company's business strategy and objectives. As part of this IT Governance framework, SugarCo has undertaken a series of strategic measures to effectively manage the organization and IT resources. In-depth evaluations of information systems planning and activities are conducted regularly to ensure alignment with the Company's operational needs.

As part of this commitment, SugarCo also focuses on improving the reliability of basic services and the capacity of IT systems. These efforts aim to optimally support the Company's operations and protect digital assets from potential risks. Through structured and proactive steps in cybersecurity management, SugarCo is determined to safeguard the integrity and confidentiality of information while ensuring the continuous operation of the business.

Disaster Recovery

Dalam menghadapi berbagai risiko yang mungkin timbul, SugarCo telah mengatur *managed operation* layanan *cloud* yang dikelola oleh pihak ketiga. Langkah ini dimaksudkan untuk mengurangi dampak risiko dan telah mencakup tindakan pencegahan seperti penyediaan backup data serta pelaksanaan pengujian saat pemulihan data untuk memverifikasi keabsahan dan kesesuaian data pada saat kejadian bencana.

Road Map TI

Penerapan teknologi informasi ke dalam bisnis SugarCo merupakan hal yang penting pada saat ini. Melalui kecanggihan teknologi informasi, maka kecepatan data yang diperoleh sangat membantu pengambilan keputusan berbasis fakta. Selain itu, teknologi informasi juga merupakan "*strategic tools*" untuk dapat memenangkan persaingan di industri gula yang mampu mensimplifikasi proses bisnis menjadi lebih optimal, menumbuhkan inovasi, dan menciptakan nilai tambah.

Pengembangan teknologi informasi yang dilakukan oleh SugarCo saat ini dituangkan melalui penyusunan *Plantation Digitalization Roadmap 2021-2025* yang diselaraskan dengan 5 (lima) prioritas utama Kementerian BUMN terutama Aspek C Kepemimpinan Teknologi dan *Strategic House Indicator*. SugarCo terutama *System & Technology Enhancement* (Memanfaatkan digitalisasi dan teknologi untuk operasional dan bisnis).

Pada tahun 2023 pengembangan teknologi informasi dan inisiatif digital yang dilaksanakan sesuai dengan *roadmap* yaitu Digital Farming Gula.

Disaster Recovery

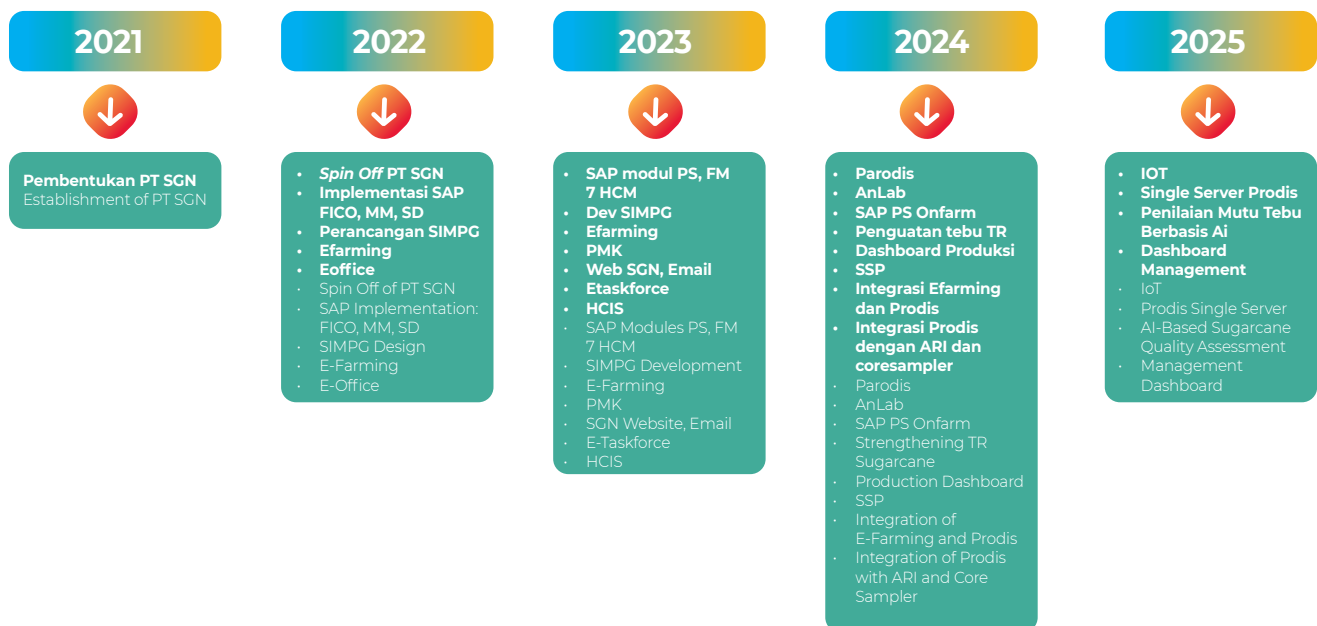
In addressing various potential risks, SugarCo has established a managed cloud operation service overseen by a third party. This step is intended to mitigate risk impact and includes preventive actions such as data backup provision and conducting recovery testing to verify data accuracy and integrity in the event of a disaster.

IT Road Map

The integration of information technology into SugarCo's business operations is currently essential. Advanced information technology enables swift data access, facilitating fact-based decision-making. Furthermore, information technology serves as a "strategic tool" to gain a competitive edge in the sugar industry by simplifying business processes for greater efficiency, fostering innovation, and creating added value.

SugarCo's information technology development is outlined in the 2021-2025 Plantation Digitalization Roadmap, which aligns with the five main priorities set by the Ministry of State-Owned Enterprises, particularly within the Technology Leadership Aspect (Aspect C) and the Strategic House Indicator. SugarCo emphasizes System & Technology Enhancement (leveraging digitalization and technology for operations and business).

In 2023, information technology development and digital initiatives aligned with the roadmap, specifically the implementation of Digital Sugar Farming.



Kode Etik

Code of Ethics

Penerapan prinsip GCG merupakan faktor utama dalam meningkatkan nilai dan pertumbuhan bisnis yang berkelanjutan, baik untuk pemegang saham maupun untuk seluruh pemangku kepentingan. Untuk memastikan implementasi GCG yang optimal, perusahaan telah menetapkan Pedoman Etika Bisnis dan Perilaku sebagai standar etika yang unggul dalam setiap aspek operasional.

Pedoman ini disusun untuk mencerminkan visi, misi, dan nilai-nilai inti perusahaan, serta berfungsi sebagai panduan utama dalam pengambilan keputusan dan pelaksanaan kegiatan bisnis. Dengan mengikuti pedoman ini, manajemen dan karyawan diharapkan dapat menjalankan tugas dengan integritas dan tanggung jawab yang tinggi. SugarCo berkomitmen untuk mempertahankan standar etika yang tinggi dan mendukung pembangunan berkelanjutan, dengan selalu memperhatikan kepentingan seluruh Pemangku Kepentingan dalam setiap keputusan yang diambil.

Sosialisasi, Internalisasi dan Penyebarluasan Kode Etik

Perseroan secara konsisten melaksanakan sosialisasi terkait penerapan Kode Etik kepada seluruh karyawan serta pemangku kepentingan. Upaya ini termasuk di dalamnya penyampaian informasi secara menyeluruh kepada seluruh jajaran manajemen. Dengan menerapkan sosialisasi yang terstruktur, internalisasi, dan penyebaran Kode Etik yang efektif, Perseroan bertujuan untuk membangun budaya kerja yang berlandaskan pada nilai-nilai etika yang kokoh. Pendekatan ini mendorong terciptanya perilaku profesional, menjaga integritas yang tinggi, serta memastikan kepatuhan terhadap prinsip-prinsip yang diatur dalam Kode Etik.

Penegakan dan Sanksi Pelanggaran Standar Etika Perseroan

Kode Etik Perseroan berlaku untuk seluruh jajaran karyawan SugarCo, baik karyawan dengan hubungan kerja tetap maupun kontrak, termasuk anggota Direksi dan Dewan Komisaris. Penegakan dan pelaksanaan standar etika ini merupakan fokus utama dalam memastikan bahwa setiap individu di dalam perusahaan mematuhi prinsip dan nilai-nilai yang telah ditetapkan.

Transparansi Penindakan Tahun 2023

Informasi mengenai transparansi tindakan yang diambil pada tahun 2023 serta langkah-langkah penyelesaiannya disampaikan sebagai berikut.

The implementation of Good Corporate Governance (GCG) principles is a key factor in enhancing business value and sustainable growth, both for shareholders and all stakeholders. To ensure optimal GCG implementation, the Company has established a Code of Business Ethics and Conduct as a superior ethical standard in every operational aspect.

This code is designed to reflect the Company's vision, mission, and core values, serving as a guiding principle in decision-making and business activities. By adhering to this code, management and employees are expected to perform their duties with high integrity and responsibility. SugarCo is committed to maintaining high ethical standards and supporting sustainable development, always considering the interests of all stakeholders in every decision made.

Socialization, Internalization, and Dissemination of the Code of Ethics

The Company consistently carries out socialization regarding the application of the Code of Ethics to all employees and stakeholders. This effort includes providing comprehensive information to all levels of management. By applying structured socialization, internalization, and effective dissemination of the Code of Ethics, the Company aims to build a work culture based on strong ethical values. This approach encourages professional behavior, maintains high integrity, and ensures compliance with the principles outlined in the Code of Ethics.

Enforcement and Sanctions for Violations of the Company's Standards of Ethics

The Company's Code of Ethics applies to all employees of SugarCo, including both permanent and contractual employees, as well as members of the Board of Directors and Board of Commissioners. The enforcement and implementation of these ethical standards are a primary focus to ensure that every individual within the Company adheres to the established principles and values.

Transparency of Enforcement in 2023

Information regarding the transparency of enforcement taken in 2023 and the steps for their resolution is presented as follows.

Penyimpangan Internal dalam 1 Tahun Internal Deviation in 1 Year	Jumlah Kasus yang Dilakukan Oleh Number of Cases Committed by		
	Pengurus Management	Pegawai Tetap Permanent Employees	Pegawai Tidak Tetap Non-Permanent Employees
Telah Diselesaikan Resolved	Nihil None	Nihil None	Nihil None
Dalam proses penyelesaian internal In the process of internal resolution	Nihil None	Nihil None	Nihil None
Belum diupayakan Penyelesaiannya Not yet resolved	Nihil None	Nihil None	Nihil None
Telah ditindaklanjuti melalui proses hukum Has been followed up through the legal process	Nihil None	Nihil None	Nihil None
Jumlah Total	Nihil None	Nihil None	Nihil None

Kajian dan Evaluasi Manajemen

Bagi Perseroan, evaluasi kualitas penerapan Kode Etik merupakan langkah strategis dalam memastikan bahwa prinsip-prinsip etika yang tertuang dalam dokumen tersebut diimplementasikan secara efektif dan konsisten di seluruh unit organisasi. Proses evaluasi ini bertujuan untuk mengukur sejauh mana Perseroan telah mengadopsi dan mematuhi ketentuan-ketentuan yang telah ditetapkan dalam Kode Etik. Penilaian terhadap efektivitas pelaksanaan Kode Etik mencakup berbagai aspek, termasuk jumlah pelanggaran yang terjadi serta jumlah dan jenis pengaduan yang diterima.

Evaluasi ini juga mencakup tinjauan menyeluruh terhadap sistem pengawasan internal untuk memastikan bahwa setiap pelanggaran dapat terdeteksi dan ditangani dengan tepat. Dengan melakukan kajian yang mendalam, Perseroan berkomitmen untuk memperkuat integritas dan akuntabilitas dalam setiap lini operasionalnya, serta memastikan bahwa prinsip etika menjadi bagian integral dari budaya kerja perusahaan.

Management Review and Evaluation

For the Company, evaluating the quality of the implementation of the Company's code of ethics is an important step in ensuring that the ethical values stated in the Code of Ethics are implemented properly and consistently throughout the organization. This evaluation aims to measure the extent to which the Company has implemented and complied with the provisions of the Code of Ethics that have been established. Evaluation of the effectiveness of the quality of the implementation of the Code of Ethics is also seen from violations of the Code of Ethics and incoming complaints.

This evaluation also includes a comprehensive review of the internal control system to ensure that any violations can be detected and addressed appropriately. By conducting an in-depth assessment, the Company is committed to strengthening integrity and accountability across all operational lines, ensuring that ethical principles become an integral part of the Company's work culture.

Kebijakan Anti Korupsi

Anti-Corruption Policy

Komitmen Terhadap Anti Korupsi

Perseroan menunjukkan komitmennya yang kuat dalam menanggulangi segala bentuk praktik korupsi. Komitmen ini mencerminkan tekad Perseroan untuk menjalankan operasional dengan standar integritas, transparansi, dan akuntabilitas yang tinggi, guna mencegah dan mengatasi korupsi di setiap level organisasi. Perseroan secara konsisten menerapkan kebijakan anti-korupsi sesuai dengan ketentuan Undang-Undang No. 20 Tahun 2001 tentang Perubahan atas Undang-Undang No. 31 Tahun 1999 mengenai Pemberantasan Tindak Pidana Korupsi, sebagai pedoman dalam seluruh aktivitas bisnis. Dengan pendekatan ini, Perseroan berkomitmen untuk menciptakan lingkungan usaha yang bersih dari pengaruh korupsi, serta mendukung budaya kepatuhan dan transparansi di seluruh aspek operasional.

Pelatihan/Sosialisasi Anti Korupsi kepada Karyawan

Perseroan dengan tegas berkomitmen untuk membangun lingkungan organisasi yang bersih dan transparan, sepenuhnya bebas dari praktik Korupsi, Kolusi, dan Nepotisme (KKN). Dalam upaya mewujudkan komitmen ini, Perseroan menerapkan kebijakan anti-KKN yang komprehensif dan terstruktur. Kebijakan ini tidak hanya dicanangkan secara resmi tetapi juga disosialisasikan secara menyeluruh melalui berbagai saluran komunikasi internal Perseroan.

Sebagai bagian dari strategi ini, Perseroan mengadakan pelatihan dan sosialisasi yang sistematis kepada seluruh karyawan. Pelatihan ini bertujuan untuk memperkuat pemahaman mengenai pentingnya integritas dan etika kerja serta memberikan wawasan yang mendalam tentang cara-cara pencegahan dan pelaporan praktik KKN.

Perseroan menegakkan sanksi yang tegas dan sesuai terhadap segala bentuk pelanggaran yang melibatkan praktik KKN. Langkah ini diambil untuk memastikan bahwa setiap insan di lingkungan SugarCo mematuhi standar etika yang tinggi dan berkontribusi dalam menciptakan lingkungan kerja yang adil dan bersih.

Commitment to Anti-Corruption

The Company demonstrates a strong commitment to combating all forms of corruption. This commitment reflects the Company's determination to conduct operations with the highest standards of integrity, transparency, and accountability, aimed at preventing and addressing corruption at every level of the organization. The Company consistently implements anti-corruption policies in accordance with Law No. 20 of 2001, which amends Law No. 31 of 1999 concerning the Eradication of Corruption, as a guideline in all business activities. Through this approach, the Company is committed to creating a business environment free from the influence of corruption, while promoting a culture of compliance and transparency in all operational aspects.

Anti-Corruption Training/Socialization for Employees

The Company is firmly committed to building a clean and transparent organizational environment, entirely free from Corruption, Collusion, and Nepotism (KKN) practices. To achieve this commitment, the Company implements a comprehensive and structured anti-KKN policy. This policy is not only officially declared but also thoroughly socialized through various internal communication channels.

As part of this strategy, the Company organizes systematic training and socialization programs for all employees. These training sessions aim to strengthen the understanding of the importance of integrity and work ethics, as well as to provide deep insights into the prevention and reporting of KKN practices.

The Company enforces strict and appropriate sanctions for any violations involving KKN practices. This step is taken to ensure that every individual within SugarCo adheres to high ethical standards and contributes to creating a fair and clean working environment.

Kebijakan Perusahaan Terkait *Insider Trading*

The Company's Policy on Insider Trading

Sebagai perusahaan yang tidak terdaftar sebagai emiten atau perusahaan terbuka, SugarCo tidak menerapkan kebijakan khusus mengenai *insider trading*. Kebijakan ini biasanya mengatur tentang perdagangan saham korporasi oleh Direksi, Dewan Komisaris, dan individu yang memiliki akses informasi internal, untuk mencegah keuntungan yang diperoleh dari informasi yang belum dipublikasikan. Oleh karena itu, penjelasan mengenai kebijakan *insider trading* tidak dapat disampaikan.

As a company that is not listed as an issuer or publicly traded company, SugarCo does not implement a specific policy regarding insider trading. This type of policy typically regulates the trading of corporate shares by the Board of Directors, the Board of Commissioners, and individuals who have access to internal information, in order to prevent any advantage gained from unpublished information. Therefore, an explanation regarding insider trading policies cannot be provided.

Laporan Harta Kekayaan Penyelenggara Negara

State Officials Assets Report (LHKPN)

Prinsip Dasar Laporan Harta Kekayaan Penyelenggara Negara

Untuk mendalami prinsip dasar Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), Perseroan menegaskan komitmennya terhadap praktik bisnis yang transparan dan bebas dari korupsi. Perseroan berkomitmen untuk menerapkan langkah-langkah preventif guna membangun budaya anti korupsi yang kuat dan menyeluruh di seluruh lingkungan operasionalnya.

LHKPN berfungsi sebagai daftar komprehensif mengenai seluruh Harta Kekayaan Penyelenggara Negara yang disampaikan melalui formulir yang ditetapkan oleh Komisi Pemberantasan Korupsi (KPK), sebagaimana diatur dalam Keputusan KPK No. KEP 07/KPK/02/2005 mengenai Tata Cara Pendaftaran, Pemeriksaan, dan Pengumuman LHKPN. Undang-Undang No. 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi menegaskan otoritas KPK dalam melaksanakan langkah-langkah pencegahan korupsi, termasuk melalui proses pendaftaran dan pemeriksaan LHKPN.

Selain itu, Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme, menetapkan kewajiban bagi setiap penyelenggara untuk melaporkan dan mengumumkan Harta Kekayaannya sebelum dan setelah menjabat. Kewajiban ini termasuk kesiapan untuk diperiksa terkait kekayaan yang dimiliki sebelum dan setelah masa jabatan. Pasal 2 ayat (7) dari Undang-Undang No. 28 Tahun 1999, beserta penjelasannya, menguraikan bahwa pejabat dengan fungsi strategis, seperti Dewan Komisaris, Direksi, serta pejabat struktural lainnya pada Badan Usaha Milik Negara (BUMN) dan Badan Usaha Milik Daerah (BUMD), juga wajib memenuhi ketentuan ini.

Pemeriksaan LHKPN yang disampaikan kepada KPK bertujuan untuk memastikan bahwa penyelenggara negara mematuhi asas-asas umum dalam pengelolaan negara yang bebas dari korupsi, kolusi, nepotisme, dan perbuatan tercela lainnya. Setiap penyelenggara negara diwajibkan untuk melaporkan kekayaannya dengan formulir LHKPN yang disediakan KPK secara jujur, benar, dan lengkap. Hal ini memungkinkan KPK untuk menganalisis, mengevaluasi, dan menilai seluruh jumlah, jenis, serta nilai harta kekayaan yang dilaporkan dengan tepat, cepat, akurat, dan bertanggung jawab.

Basic Principles of the State Officials Assets Report

In conducting business with integrity and sustainability, the Company has a strong commitment to business practices that are free from corruption. The Company implements priority measures to prevent a strong anti-corruption culture throughout the Company.

LHKPN is a list of all State Official Assets as outlined in the LHKPN form established by the Corruption Eradication Commission (KPK) as stipulated in the Decree of Corruption Eradication Commission (KPK) No. KEP 07/KPK/02/2005 concerning Procedures for Registration, Examination and Announcement of State Official Assets Report. Law No. 30 of 2002 concerning the Corruption Eradication Commission emphasizes the authority of the KPK to carry out measures or efforts to prevent corruption, among others through registration and examination of LHKPN.

In addition, Law No. 28 of 1999 concerning State Administrators who are Clean and Free of Corruption, Collusion, and Nepotism, mandates that each official shall report and announce his/her assets before and after taking office and shall be willing to be examined before and after taking office. Article 2 paragraph (7) of Law No. 28 of 1999, along with its explanatory notes, outlines that officials with strategic functions, such as members of the Board of Commissioners, Directors, and other structural officials in State-Owned Enterprises (SOEs) and Regional-Owned Enterprises (ROEs), are also required to comply with this provision.

LHKPN examination submitted to the Corruption Eradication Commission (KPK) aims to ensure that state officials comply with general principles of state governance that are free from corruption, collusion, nepotism, and other wrongful acts. Every state official is required to honestly, accurately, and completely report their assets through the LHKPN form provided by the KPK. This enables the KPK to analyze, evaluate, and assess the total amount, type, and value of reported assets in a timely, precise, and accountable manner.

Dasar Hukum dan Peraturan dalam Menerapkan LHKPN di Perusahaan

Sebagai bagian dari implementasi kebijakan LHKPN, Perseroan berpegang pada berbagai peraturan dan dasar hukum yang relevan. Dasar-dasar hukum ini menyediakan panduan yang jelas dalam penerapan LHKPN di lingkungan Perseroan, meliputi:

1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara Yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme.
2. Undang-Undang No. 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi.
3. Peraturan Menteri Negara BUMN No. PER-01/BUMN/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, dan perubahannya.
4. Keputusan Sekretaris Menteri BUMN No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan GCG yang baik.
5. Surat Edaran Menteri Badan Usaha Milik Negara Nomor: SE-12/MBU/10/2021 tanggal 5 Oktober 2021.

Transparansi LHKPN Pejabat Perusahaan Tahun 2023

Berikut adalah laporan mengenai transparansi penyampaian LHKPN oleh pejabat Perseroan yang diwajibkan untuk melaporkan di tahun 2023.

Legal Basis and Regulations in Implementing LHKPN in the Company

As part of the implementation of the LHKPN policy, the Company adheres to various relevant regulations and legal bases. These provide clear guidance on the application of LHKPN within the Company, including:

1. Law No. 28 of 1999 concerning State Officials Clean and Free from Corruption, Collusion, and Nepotism.
2. Law No. 30 of 2002 concerning the Corruption Eradication Commission.
3. Regulation of the Minister of State-Owned Enterprises (SOEs) No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises, and its amendments.
4. Decree of the Secretary of the Ministry of SOEs No. SK-16/S.MBU/2012 on Indicators/Parameters for Assessment and Evaluation of Good GCG Implementation.
5. Circular Letter of the Minister of SOEs No. SE-12/MBU/10/2021 dated October 5, 2021.

Transparency of Company Officials' LHKPN Submissions in 2023

The following is a report on the transparency of LHKPN submissions by the Company's officials who were required to report in 2023.

Pengungkapan Penyampaian LHKPN Pejabat SugarCo di Tahun 2023 Disclosure of LHKPN Submission of the Company's Officials in 2023

Pejabat Subjek Pelapor LHKPN LHKPN Mandatory Reporters	Jumlah Wajib Laporan Number of Mandatory Reporters	Pejabat yang Telah Melaporkan Reporting Officials	
		Jumlah Total	%
Dewan Komisaris Board of Commissioners	1	1	100,00%
Direksi Board of Directors	1	1	100,00%
BOD-1	44	44	100,00%

Whistleblowing System

Whistleblowing System

Sebagai wujud komitmen terhadap penerapan prinsip-prinsip tata kelola perusahaan yang baik, Perseroan telah mengimplementasikan sistem pelaporan pelanggaran (*whistleblowing system*) yang efektif. Sistem ini dirancang untuk mengatur seluruh mekanisme pelaporan pelanggaran secara menyeluruh, termasuk memberikan perlindungan yang memadai bagi pelapor serta menetapkan prosedur bagi pengelolaan aduan. Selain itu, sistem ini juga secara jelas mengidentifikasi dan mengkategorikan jenis-jenis pelanggaran yang menjadi perhatian utama. Dengan demikian, Perseroan memastikan bahwa setiap pelanggaran dapat dilaporkan dan ditangani dengan transparansi dan akuntabilitas yang tinggi.

Pedoman Sistem Pelaporan Pelanggaran

Kebijakan *whistleblowing system* berfungsi sebagai mekanisme utama untuk mengelola laporan dan pengungkapan terkait perilaku yang melanggar hukum, serta mencerminkan komitmen teguh dalam penerapan prinsip-prinsip GCG.

Kebijakan ini dirancang untuk memastikan bahwa semua pelanggaran yang dilaporkan, baik oleh pihak eksternal maupun internal, dapat ditangani secara efektif dan efisien tanpa mengganggu kestabilan operasional, mengurangi dampak negatif pada citra dan reputasi perusahaan, serta menciptakan lingkungan keterbukaan di seluruh sumber daya Perseroan. Komitmen terhadap standar etika, moral, dan hukum menjamin bahwa pelapor yang memberikan informasi secara jujur tidak akan menghadapi kerugian.

Setiap pengaduan yang diterima, baik dengan identitas atau tanpa nama, akan diproses dengan serius dengan mempertimbangkan substansi dan bukti-bukti yang disertakan. Meskipun pelapor tidak diwajibkan untuk membuktikan tuduhannya, disarankan agar identitas pelapor disertakan guna mempermudah proses investigasi. Pelapor diminta untuk menyampaikan alasan yang meyakinkan untuk mendukung laporan.

Ruang Lingkup WBS

Tim Pengelola *Whistleblowing System* akan menindaklanjuti laporan terkait dugaan pelanggaran yang berpotensi merugikan Perseroan. Pelanggaran tersebut dapat melibatkan tindakan oleh Pejabat atau Karyawan, antara lain:

1. *Fraud*;
2. Korupsi, Kolusi, dan Nepotisme (KKN);
3. Pelanggaran hukum atau peraturan perundang-undangan yang berlaku;
4. Pelanggaran atas Perjanjian Kerja Bersama (PKB) dan kebijakan Perseroan yang berlaku;
5. Pelanggaran atas *Code of Conduct* atau Tata Nilai Perseroan;
6. Gratifikasi;
7. Benturan kepentingan (*conflict of interest*).

As part of its commitment to implementing good corporate governance principles, the Company has established an effective whistleblowing system (WBS). This system is designed to comprehensively regulate the entire reporting mechanism for violations, including providing adequate protection for whistleblowers and setting procedures for complaint management. Additionally, the system clearly identifies and categorizes key types of violations that require attention. Thus, the Company ensures that all violations can be reported and addressed with high transparency and accountability.

Guidelines for Whistleblowing System

The whistleblowing policy serves as a key mechanism for managing reports and disclosures related to unlawful conduct and reflects a strong commitment to implementing GCG principles.

This policy is designed to ensure that any reported violations, whether from external or internal parties, are handled effectively and efficiently without disrupting operational stability, minimizing negative impacts on the Company's image and reputation, and fostering an open environment across all company resources. The Company's commitment to ethical, moral, and legal standards guarantees that whistleblowers providing honest information will not face retaliation.

All received complaints, whether identified or anonymous, will be taken seriously and processed with consideration of the substance and evidence provided. Although the whistleblower is not required to prove their allegations, it is recommended that they include their identity to facilitate the investigation process. Whistleblowers are encouraged to present credible reasons to support their report.

Scope of WBS

The Whistleblowing System Management Team will follow up on reports related to alleged violations that may harm the Company. These violations may involve actions by Officers or Employees, including:

1. *Fraud*;
2. Corruption, Collusion, and Nepotism (KKN);
3. Violations of applicable laws or regulations;
4. Violations of the Collective Labor Agreement (CLA) and applicable company policies;
5. Violations of the Company's Code of Conduct or Values;
6. Gratification;
7. Conflicts of interest.

Saluran dan Media Pelaporan Sistem Pelaporan Pelanggaran

Perseroan menyediakan beragam saluran untuk pelaporan pelanggaran, guna memfasilitasi proses pengaduan dengan efisien. Saluran pelaporan tersebut meliputi telepon, faksimile, SMS, *email*, dan surat. Setiap saluran dirancang untuk mempermudah pihak pelapor dalam menyampaikan laporan dan memantau tindak lanjut dari pengaduan yang diajukan.

Selain itu, pelapor dapat menyampaikan laporan kepada Tim *Whistleblowing System* melalui mekanisme yang telah ditetapkan, yang menjamin kerahasiaan identitas pelapor. Sistem ini bertujuan untuk memberikan rasa aman bagi pelapor sekaligus memastikan bahwa laporan yang diterima dapat ditindaklanjuti secara efektif dan transparan.

Pengelola Sistem Pelaporan Pelanggaran

Pengaduan dikelola oleh Tim Pengelola Pengaduan Pelanggaran, yang bekerja secara independen dan melapor langsung kepada Direksi. Tim ini memiliki tanggung jawab utama dalam pengelolaan sistem pelaporan pelanggaran, dengan tugas-tugas sebagai berikut:

1. Menerima laporan tentang dugaan pelanggaran yang terjadi dan membuat tanda terima pelaporan dugaan pelanggaran.
2. Melakukan evaluasi atas laporan dugaan pelanggaran yang masuk.
3. Memutuskan apakah laporan perlu ditindaklanjuti atau tidak.
4. Menjaga kerahasiaan setiap pelaporan dugaan pelanggaran yang masuk.
5. Membuat Laporan Sistem Pelaporan Pelanggaran secara berkala/triwulanan kepada Direktur Utama termasuk jumlah pengaduan, laporan perkembangan terhadap tindak lanjut kasus-kasus/laporan yang diterima dan ditindaklanjuti pada periode sebelumnya.

Perlindungan bagi Pelapor

Laporan pelanggaran harus disampaikan dengan itikad baik, tanpa adanya motivasi pribadi atau niat buruk seperti fitnah. Identitas pelapor harus jelas tercantum dalam laporan, disertai dengan bukti yang relevan. Tim Investigasi berkewajiban menjaga kerahasiaan identitas pelapor sebagai bentuk perlindungan yang diberikan oleh Perseroan. Selain itu, Perseroan menyediakan perlindungan hukum sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

Mekanisme Penyampaian dan Penanganan Laporan Pelanggaran

1. Setelah aduan diterima, tim terkait akan menetapkan cara penanganan berdasarkan kasus yang dilaporkan.
2. Pelapor akan mendapat informasi berupa tindak lanjut dari aduan yang dikirimkan, kecuali pelapor tanpa identitas atau pelapor yang tidak menginginkan informasi tindak lanjut. Informasi tindak lanjut ini berupa:

Reporting Channel and Media of Whistleblowing System

The Company provides various channels for reporting violations, ensuring an efficient complaint process. These reporting channels include telephone, facsimile, SMS, email, and letters. Each channel is designed to facilitate whistleblowers in submitting their reports and monitoring the follow-up of their complaints.

Furthermore, whistleblowers can submit their reports to the Whistleblowing System Team through the designated mechanisms, which ensure the confidentiality of the whistleblower's identity. This system aims to provide a sense of security for whistleblowers while ensuring that the received reports are handled effectively and transparently.

Whistleblowing System Manager

The complaint management is handled by the Whistleblowing Complaint Management Team, which operates independently and reports directly to the Board of Directors. This team has the primary responsibility for managing the whistleblowing system, with the following key duties:

1. Receive reports on alleged violations that occur and make receipts for reporting alleged violations.
2. Evaluate incoming reports of alleged violations.
3. Decide whether the report needs to be followed up or not.
4. Maintain the confidentiality of each incoming report of alleged violations.
5. Make periodic/quarterly Whistleblowing System Reports to the President Director including the number of complaints, progress reports on follow-up cases/reports received and followed up in the previous period.

Protection for Whistleblowers

Reports of violations must be submitted in good faith, free from personal motivations or malicious intent such as defamation. The whistleblower's identity should be clearly stated in the report, along with relevant supporting evidence. The Investigation Team is obligated to protect the confidentiality of the whistleblower's identity as part of the Company's commitment to safeguarding whistleblowers. Additionally, the Company provides legal protection in accordance with applicable laws and regulations.

Mechanism for Submission and Handling of Violation Reports

1. Once a complaint is received, the relevant team will determine how to handle it based on the reported case.
2. The reporter will receive follow-up information on the complaint, except for anonymous reporters or reporters who do not want follow-up information. The follow-up information is in the form of:

- a. Pemberitahuan penerimaan aduan.
 - b. Indikasi langkah yang diambil untuk menangani aduan.
 - c. Pemberitahuan soal sudah atau belum dilakukannya penyelidikan awal.
 - d. Pemberitahuan soal dilaksanakan atau tidaknya penyelidikan lebih lanjut beserta alasannya.
3. Pelapor akan mendapatkan informasi berupa hasil penyelidikan dengan mempertimbangkan aspek hukum.
 4. Tim terkait yang melakukan penyelidikan harus melaporkan status penyelidikan beserta seluruh langkah yang telah diambil di rapat berkala dengan Komisaris dan Direksi.
 5. Seluruh berkas yang berkaitan dengan proses penyelidikan akan diperlakukan rahasia atau disimpan pihak lain yang ditunjuk secara independen.
- a. Notification of receipt of complaint.
 - b. Indication of steps taken to handle the complaint.
 - c. Notification of whether a preliminary investigation has been conducted.
 - d. Notification of whether further investigation has been carried out and the reasons why.
3. The reporter will receive information in the form of investigation results by considering legal aspects.
 4. The relevant team conducting the investigation shall report the status of the investigation and all steps taken at periodic meetings with the Commissioners and Directors.
 5. All files related to the investigation process will be treated as confidential or kept by other parties appointed independently.

Jumlah Pengaduan Tahun 2023 dan Tindak Lanjutnya

Sepanjang tahun 2023, terdapat/tidak terdapat pengaduan terkait *Whistleblowing System*, sebagaimana terlampir pada tabel di bawah ini.

Number of Complaints in 2023 and Its Follow-Up

Throughout 2023, there were/were no complaints related to the Whistleblowing System, as described in the table below.

Keterangan Description	2023
Jumlah pengaduan yang masuk Number of incoming complaints	Nihil None
Jumlah pengaduan yang diproses Number of processed complaints	Nihil None
Komposisi pengaduan yang masuk dan yang diproses Composition of incoming and processed complaints	Nihil None

Transparansi Praktik *Bad Governance*

Transparency of Bad Governance Practices

Sebagai bagian dari komitmen Perseroan dalam menerapkan prinsip-prinsip GCG, SugarCo menyajikan informasi mengenai langkah-langkah yang diambil untuk mengatasi praktik-praktik *Bad Corporate Governance*:

As part of the company's commitment to implementing Good Corporate Governance (GCG) principles, SugarCo presents the following measures taken to address instances of Bad Corporate Governance (BCG) practices:

Transparansi Praktik *Bad Corporate Governance* Tahun 2021-2023 Transparency of Bad Corporate Governance Practices 2021-2023

No.	Praktik	Tahun		
		2023	2022	2021*
1	Aktivitas perdagangan orang dalam (<i>insider trading</i>) yang melibatkan direksi/komisaris, manajemen dan karyawan Insider trading activities involving the board of directors/board of commissioners, management and employees	X	X	n/a
2	Ketidakpatuhan dalam pengungkapan pemenuhan kewajiban perpajakan termasuk putusan bersalah dari pengadilan pajak tertinggi terkait masalah perpajakan apapun Non-compliance in the disclosure of the fulfillment of tax obligations including guilty verdicts from the highest tax court related to any tax issues	X	X	n/a
3	Ketidaksesuaian penyajian Laporan Tahunan dan Laporan Keuangan dengan peraturan yang berlaku dan SAK Non-compliance of the presentation of the Annual Report and Financial Statements with applicable regulations and SAK	X	X	n/a
4	Kasus ketidakpatuhan terhadap hukum, aturan dan peraturan yang berkaitan dengan transaksi pihak berelasi yang signifikan atau material Cases of non-compliance with laws, rules and regulations relating to significant or material related party transactions	X	X	n/a
5	Tidak terdapat pengungkapan segmen operasi pada Laporan Keuangan No disclosure of operating segment in the Financial Statements	X	X	n/a
6	Pelanggaran hukum apapun yang berkaitan dengan masalah perburuhan/ketenagakerjaan/ konsumen/ kepailitan/ komersial/ persaingan atau lingkungan Violation of any law relating to labor/employment/consumer/ insolvency/commercial/competition or environmental matters	X	X	n/a
7	Sanksi dari regulator karena tidak membuat pengumuman dalam jangka waktu yang ditentukan untuk peristiwa penting Sanctions from regulators for not making announcements within the prescribed timeframe for significant events	X	X	n/a
8	Bukti bahwa perseroan tidak mematuhi aturan dan peraturan pencatatan apapun selama setahun terakhir selain dari aturan pengungkapan Evidence that the Company did not comply with any listing rules and regulations during the past year other than disclosure rules	X	X	n/a

V = ada

X = tidak ada

**Spin off* pabrik gula dari PTPN Gula kepada PT Sinergi Gula Nusantara baru dilakukan pada tahun 2022.

V = applicable

X = not applicable

*The spin-off of the sugar factory from PTPN Gula to PT Sinergi Gula Nusantara was only carried out in 2022.





An aerial photograph of a rural landscape featuring a large metal power tower in the foreground, surrounded by green fields and some buildings. A large, semi-transparent blue number '6' is positioned in the upper right corner of the image.

6

Tanggung Jawab Sosial dan Lingkungan Social and Environmental Responsibility

Tanggung Jawab Sosial dan Lingkungan

Social and Environmental Responsibility

Komitmen dan Kebijakan Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan

Dalam menjalankan usahanya, pelaku bisnis tidak hanya fokus dalam memperoleh keuntungan, melainkan mereka diminta untuk memberikan kontribusi secara positif terhadap lingkungan sosialnya dalam menciptakan pembangunan yang berkelanjutan. Konsep Pembangunan Berkelanjutan atau *Sustainability Development* yang berkembang dari keinginan banyak pihak tentang keseimbangan antara *people*, *profit*, dan *planet*, memunculkan kesadaran baru tentang pentingnya melaksanakan kegiatan usaha dengan tetap bertanggung jawab terhadap lingkungan sosialnya. Sebagai entitas usaha, PT Sinergi Gula Nusantara (SGN) atau SugarCo memiliki komitmen untuk turut berperan serta dalam pembangunan berkelanjutan melalui kegiatan Tanggung Jawab Sosial dan Lingkungan (TJSL).

Program TJSL yang dijalankan SugarCo telah sesuai sebagaimana yang diamanatkan dalam Undang-Undang No.40 Tahun 2007 tentang Perseroan Terbatas, Pasal 1, yang menyebutkan bahwa yang dimaksud dengan Tanggung Jawab Sosial dan Lingkungan adalah komitmen perseroan untuk berperan serta dalam pembangunan ekonomi berkelanjutan guna meningkatkan kualitas kehidupan dan lingkungan yang bermanfaat, baik bagi perseroan sendiri, komunitas setempat, maupun masyarakat pada umumnya. Sementara itu, pada Pasal 2 Peraturan Pemerintah No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas juga mengatur bahwa setiap Perseroan Terbatas selaku subjek hukum mempunyai Tanggung Jawab Sosial dan Lingkungan.

SugarCo meyakini, perseroan yang baik bukan hanya yang berhasil mencapai target *profit* yang ditetapkan, melainkan yang juga mampu berkontribusi positif terhadap perkembangan taraf hidup masyarakat. Dengan demikian, Perseroan menjadikan TJSL sebagai bagian tidak terpisahkan dari kegiatan operasional untuk mendukung keberlanjutan usaha. Perseroan senantiasa mengupayakan keseimbangan kinerja ekonomi, sosial dan lingkungan dalam rangka mewujudkan Tujuan Pembangunan Berkelanjutan (TPB)/(Sustainable Development Goals/SDGs), serta menjamin keberlangsungan usaha jangka panjang Perseroan, melalui program dan kegiatan TJSL.

Commitment and Policy on the Implementation of Social and Environmental Responsibility Programs

In conducting its business activities, business actors are not solely focused on generating profits, but are also expected to make positive contributions to their social environment in the pursuit of sustainable development. The concept of Sustainable Development, which arises from the desire of various stakeholders to maintain a balance between people, profit, and the planet, has led to a new awareness of the importance of conducting business activities responsibly towards the social environment. As a business entity, PT Sinergi Gula Nusantara (SGN) or SugarCo has made a commitment to take part in sustainable development through Social and Environmental Responsibility (TJSL) activities.

The Social and Environmental Responsibility (TJSL) Program implemented by SugarCo is in accordance with the mandate of Law No. 40 of 2007 concerning Limited Liability Companies, Article 1, which states that Social and Environmental Responsibility is the Company's commitment to take part in sustainable economic development to improve the quality of life and the environment that is beneficial for the company itself, the local community, and the general public. Furthermore, Article 2 of Government Regulation No. 47 of 2012 concerning Social and Environmental Responsibility of Limited Liability Companies also stipulates that every Limited Liability Company as a legal subject has Social and Environmental Responsibility.

SugarCo believes that a successful company is not only one that achieves its profit targets, but also one that can make a positive contribution to improving the standard of living of the community. Therefore, the Company integrates Social and Environmental Responsibility (TJSL) as an inseparable part of its operational activities to support business sustainability. The company consistently strives to balance its economic, social, and environmental performance in order to realize the Sustainable Development Goals (SDGs) and ensure the long-term sustainability of its business through TJSL programs and activities.

Sebagai bagian dari kelompok usaha Badan Usaha Milik Negara (BUMN) SugarCo terus berupaya untuk memastikan setiap kegiatan yang dijalankan dapat memberikan dampak positif bagi para pemangku kepentingan dan mengembangkan bisnis sesuai dengan prinsip-prinsip bisnis berkelanjutan. Di mana kegiatan program TJSL Perseroan senantiasa diselaraskan pada pelaksanaan dan tujuan program TJSL BUMN sebagai bentuk komitmen Perseroan untuk terus berkontribusi terhadap pembangunan yang berkelanjutan.

As part of a State-Owned Enterprise (BUMN) business group, SugarCo continues to ensure that each of its activities generates positive impacts for stakeholders and aligns its business development with the principles of sustainable business. The Company's TJSL programs are always synchronized with the implementation and objectives of SOEs TJSL programs, as a form of the Company's commitment to continuously contribute to sustainable development.

Sejarah Program TJSL BUMN History of SOEs TJSL Program

1983 Pembinaan Usaha Kecil (PUK) Small Business Development (PUK)	▶	Peraturan Pemerintah Nomor 3 Tahun 1983 tentang Tata Cara Pembinaan dan Pengawasan PERJAN, PERUM dan PERSERO Government Regulation No. 3 of 1983 concerning the Procedures for the Development and Supervision of PERJAN, PERUM and PERSERO
1989 PEGELKOP (Small Entrepreneurs and Cooperatives Development)	▶	Keputusan Menteri Keuangan Nomor 1232/KMK.013/1989 tentang Pedoman Pembinaan Pengusaha Ekonomi Lemah dan Koperasi melalui BUMN Decree of the Minister of Finance No. 1232/KMK.013/1989 concerning Guidelines for the Development of Economically Weak Entrepreneurs and Cooperatives through SOEs
1994 PUKK	▶	Keputusan Menteri Keuangan Nomor: 316/KMK.016/1994 tentang Pedoman Pembinaan Usaha Kecil dan Koperasi Melalui Pemanfaatan Dana dari Bagian Laba BUMN Decree of the Minister of Finance No. 316/KMK.016/1994 concerning Guidelines for the Development of Small Businesses and Cooperatives through the Utilization of Funds from the Profit Share of SOEs
1999 Program Kemitraan dan Bina Lingkungan (PKBL) Partnership and Community Development Program (PKBL)	▶	Keputusan Menteri Negara Pendayagunaan BUMN / Kepala Badan Pembina BUMN Nomor: KEP-216/M-PBUMN/1999 tentang PKBL BUMN Decree of the State Minister of the Empowerment of SOEs/Head of the SOEs Development Agency No. KEP-216/M-PBUMN/1999 concerning SOEs Partnership and Community Development Program.
2003 Program Kemitraan BumN dan Program Bina Lingkungan (PKBL) SOEs Partnership Program and Community Development Program	▶	Keputusan Menteri BUMN Nomor: KEP- 236/MBU/2003 Tentang Program Kemitraan BUMN dengan Usaha Kecil dan Program Bina Lingkungan Decree of the Minister of SOEs No. KEP- 236/MBU/2003 concerning SOEs Partnership Program with Small Businesses and Community Development Program
2022 Program Tanggung Jawab Sosial dan Lingkungan (TJSL) BUMN SOEs Social and Environmental Responsibility (TJSL) Program	▶	Peraturan Menteri BUMN Nomor PER-6/MBU/09/2022 tentang Perubahan Atas Peraturan Menteri Badan Usaha Milik Negara Nomor PER-05/MBU/04/2021 Tentang Program Tanggung Jawab Sosial Dan Lingkungan Badan Usaha Milik Negara Regulation of the Minister of SOEs No. PER-6/MBU/09/2022 concerning Amendments to the Regulation of the Minister of State-Owned Enterprises No. PER-05/MBU/04/2021 concerning Social and Environmental Responsibility Program of State-Owned Enterprises
2022 Program Tanggung Jawab Sosial dan Lingkungan (TJSL) BUMN SOEs Social and Environmental Responsibility (TJSL) Program	▶	Peraturan Menteri BUMN Nomor PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara Regulation of the Minister of State-Owned Enterprises No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises

Catatan: Terkait PKBL dan TJSL, terdapat 15 kali perubahan Peraturan Menteri BUMN, antara lain terkait mekanisme penetapan dan pelaksanaan program PKBL dan TJSL.

Notes: Regarding PKBL and TJSL, there have been 15 amendments to the Regulation of the Minister of SOEs, among others related to the mechanism for determining and implementing PKBL and TJSL programs.

TJSL berdasarkan UU BUMN dan UU Perseroan Terbatas

TJSL based on Law concerning SOEs and Law concerning Limited Liability Companies

	Sumber Dana Source of Fund	Penerima Manfaat Beneficiary	Pelaksana Implementer
<p>TJSL BUMN UNDANG-UNDANG NO. 13 TAHUN 2003 tentang BUMN SOEs TJSL LAW NO. 13 OF 2003 concerning SOEs</p>	<ul style="list-style-type: none"> • Anggaran yang diperhitungkan sebagai biaya • Penyisihan sebagian laba bersih • Sumber lain yang sah • Saldo dana PUMK/PK (<i>revolving</i>) • Jasa administrasi • Budget that counts as an expense • Provision for a portion of net income • Other legal sources • PUMK/PK fund balance (<i>revolving</i>) • Administration services 	<ul style="list-style-type: none"> • Eksternal • Internal (mulai diberlakukan sejak 2020) • External • Internal (effective since 2020) 	<p>BUMN (Persero dan Perum) serta PPKNM SOEs (Limited Liability Companies and Public Companies) and PPKNM</p>
<p>TJSL PERSEROAN UNDANG-UNDANG NO. 40 TAHUN 2007 tentang Perseroan Terbatas THE COMPANY'S SOCIAL AND ENVIRONMENTAL RESPONSIBILITY LAW NO. 40 OF 2007 concerning LIMITED LIABILITY COMPANIES</p>	<p>Dianggarkan dan diperhitungkan sebagai biaya Perseroan (tidak dikenal program pembiayaan untuk UMK) Budgeted and calculated as corporate costs/expenses (financing program for MSEs is not recognized)</p>	<p>Eksternal dan Internal (PP No. 47/2012 tentang TJSL) External and Internal (Government Regulation No. 47 of 2012 concerning TJSL)</p>	<p>Perseroan yang bidang usahanya terkait SDA Companies whose line of business is related to natural resources</p>

Prioritas Utama TJSL BUMN

1. Fokus Pada Dampak
Meningkatkan dampak program-program TJSL melalui *refocusing* program TJSL pada bidang-bidang tertentu dan melakukan pengukuran pada dampak.
2. Perbaikan Tata Kelola
Melakukan perbaikan terkait kebijakan TJSL BUMN, sehingga mampu menyesuaikan dengan kebutuhan dan perkembangan zaman serta peraturan atau standar TJSL yang berlaku nasional maupun internasional dengan mengedepankan prinsip GCG.
3. Pemanfaatan Teknologi
Penggunaan teknologi untuk mendukung kinerja TJSL BUMN sehingga lebih optimal dalam pelaksanaan programnya, termasuk untuk meminimalisir potensi *fraud* dan penyalahgunaan Dana CSR untuk radikalisme maupun hal yang tidak sesuai peraturan.
4. Peningkatan Kolaborasi
Meningkatkan kolaborasi dengan berbagai pihak yang memiliki tujuan dan niat baik yang sama dengan TJSL BUMN (contoh: melalui Forum TJSL BUMN maupun Kementerian dan Lembaga atau Institusi lain).
5. Peningkatan *Engagement* Karyawan
Meningkatkan keterlibatan karyawan BUMN terhadap program CSR melalui *Employee Volunteering Program* maupun kegiatan lainnya yang melibatkan karyawan Non Unit TJSL dan lintas BUMN.

Top Priorities of SOEs TJSL

1. Focus on Impact
Increase the impact of TJSL programs by refocusing them on specific areas and assessing their impact.
2. Improved Governance
Improve SOEs TJSL policies so that they can adapt to changing demands and advancements, as well as national and international TJSL regulations or standards by prioritizing GCG principles.
3. Technology Utilization
Use of technology to support the performance of SOEs TJSL so that it can be more efficient in the implementation of its programs, including minimizing the likelihood for fraud and misuse of CSR funding for radicalism or other illegal activities.
4. Improved Collaboration
Increase collaboration with other parties who share SOEs TJSL's objectives and good intentions (for example, through the SOEs TJSL Forum and other Ministries and Institutions).
5. Improved Employee Engagement
Through Employee Volunteering Programs and other activities involving employees from non-TJSL units and across SOEs, SOEs employees are becoming more involved in CSR programs.

“Informasi yang lebih mendalam terkait program Tanggung Jawab Sosial dan Lingkungan (TJSL) Perseroan, telah diungkapkan dalam Laporan Keberlanjutan yang disajikan secara terpisah dari Laporan Tahunan ini”
“More in-depth information regarding the Company's Social and Environmental Responsibility (TJSL) program has been disclosed in the Sustainability Report, which is presented separately from this Annual Report”

Tujuan Pembangunan Berkelanjutan

Perseroan senantiasa mengupayakan keseimbangan kinerja ekonomi, sosial dan lingkungan dalam rangka mewujudkan Tujuan Pembangunan Berkelanjutan (*Sustainable Development Goals/SDGs*), serta menjamin keberlangsungan usaha jangka panjang Perseroan, melalui program dan kegiatan TJSL. Melalui program TJSL yang dilaksanakan secara efektif dan terus menerus, diharapkan akan mendapatkan keseimbangan antara kinerja ekonomi, lingkungan dan sosial atau yang lebih dikenal dengan istilah *triple bottom line* yakni 3P (*Profit, Planet, dan People*). Untuk itu, Perseroan senantiasa menjalin hubungan yang harmonis dengan para pemangku kepentingan dan lingkungan melalui pelaksanaan program TJSL. Belum dilakukan Penyaluran Program TJSL pada tahun 2022 melalui 4 pilar yaitu: Pilar Sosial, Pilar Ekonomi, Pilar Lingkungan dan Pilar Hukum & Tata Kelola.

Sekilas Tujuan Pembangunan Berkelanjutan (TPB) / *Sustainable Development Goals* (SDGs)

1. 25 September 2015 bertempat di Markas Besar Perserikatan Bangsa-Bangsa (PBB), para pemimpin dunia secara resmi mengesahkan Agenda Tujuan Pembangunan Berkelanjutan (*Sustainable Development Goals*) sebagai kesepakatan pembangunan global.
2. Kurang lebih 193 kepala negara hadir, termasuk Wakil Presiden Indonesia Jusuf Kalla turut mengesahkan Agenda SDGs.
3. Dengan mengusung tema “Mengubah Dunia Kita: Agenda 2030 untuk Target Pembangunan Berkelanjutan”, SDGs yang berisi 17 Tujuan dan 169 merupakan rencana aksi global untuk 15 tahun ke depan (berlaku sejak 2016 hingga 2030), guna mengakhiri kemiskinan, mengurangi kesenjangan dan melindungi lingkungan.
4. SDGs berlaku bagi seluruh negara (*universal*), sehingga seluruh negara tanpa kecuali negara maju memiliki kewajiban moral untuk mencapai Tujuan dan Target SDGs.

Prinsip dan Landasan Hukum TJSL di Perseroan

1. Undang-undang No 19 Tahun 2003 tentang BUMN
 - a. Pasal 2 ayat 1
 - i) Menjadi perintis kegiatan usaha yang belum dapat dilaksanakan sektor swasta dan koperasi.
 - ii) Turut aktif memberikan bimbingan dan bantuan kepada pengusaha golongan ekonomi lemah, koperasi, dan masyarakat.
 - b. Pasal 88 ayat 1
BUMN dapat menyisihkan laba bersihnya untuk pembinaan usaha kecil/koperasi dan pembinaan masyarakat sekitar BUMN
2. Undang-Undang No. 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup;
3. Undang-Undang Republik Indonesia No. 30 Tahun 2007 tentang Energi;
4. Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;

Sustainable Development Goals

The Company always strives to balance economic, social, and environmental performance to realize the Sustainable Development Goals (SDGs), as well as to ensure the Company's long-term business sustainability, through TJSL programs and activities. Through TJSL programs that are implemented effectively and continuously, it is expected that there will be a balance between economic, environmental, and social performance or better known as the triple bottom line, namely 3P (*Profit, Planet and People*). For this reason, the Company always establishes harmonious relationships with stakeholders and the environment through the implementation of TJSL programs. The TJSL Program has not yet been distributed in 2022 through 4 pillars, namely: Social Pillar, Economic Pillar, Environmental Pillar, and Law & Governance Pillar.

Overview on Sustainable Development Goals (SDGs)

1. On September 25, 2015, at the United Nations Headquarters, world leaders officially endorsed the Sustainable Development Goals Agenda as a global development agreement.
2. Approximately 193 heads of state were in attendance, including Indonesian Vice President Jusuf Kalla who also endorsed the SDGs Agenda.
3. With the theme “Transforming Our World: The 2030 Agenda for Sustainable Development Goals”, the SDGs contain 17 Goals and 169 global action plans for the next 15 years (effective from 2016 to 2030), to end poverty, reduce inequality and protect the environment.
4. SDGs apply to all countries (universal), so all countries without exception, including developed countries, have a moral obligation to achieve the SDGs Goals and Targets.

Principles and Legal Basis of Social and Environmental Responsibility (TJSL) in the Company

1. Law No. 19 of 2003 concerning SOEs
 - a. Article 2 paragraph 1
 - i) To pioneer business activities that cannot be carried out by private sector and cooperatives.
 - ii) Actively provide guidance and assistance to economically weak entrepreneurs, cooperatives, and the community.
 - b. Article 88 paragraph 1
SOEs may set aside their net profit for the development of small businesses/cooperatives and the development of communities around SOEs.
2. Law No. 32 of 2009 concerning Environmental Protection and Management;
3. Law of the Republic of Indonesia No. 30 of 2007 concerning Energy;
4. Law No. 40 of 2007 concerning Limited Liability Companies;

5. Peraturan Pemerintah No. 27 Tahun 2012 tentang Izin Lingkungan;
 6. Peraturan Pemerintah Republik Indonesia No.101 Tahun 2014 tentang Pengelolaan Limbah Bahan Berbahaya dan Beracun;
 7. Peraturan Pemerintah Republik Indonesia No.27 Tahun 2012 tentang Izin Lingkungan;
 8. Peraturan Pemerintah No. 20 Tahun 1990 tentang Pengendalian Pencemaran Air;
 9. Keputusan Menteri Negara Lingkungan Hidup No. 111 Tahun 2003 Tentang Pedoman Mengenai Syarat dan Tata Cara Perizinan Serta Pedoman Kajian Pembuangan Air Limbah ke Air atau Sumber Air;
 10. Peraturan Menteri Negara Lingkungan Hidup No. 01 Tahun 2010 tentang Tata Laksana Pengendalian Pencemaran Air;
 11. Peraturan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 13 Tahun 2012 tentang Penghematan Pemakaian Tenaga Listrik;
 12. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara.
5. Government Regulation No. 27 of 2012 concerning Environmental Permits;
 6. Government Regulation of the Republic of Indonesia No. 101 of 2014 concerning Hazardous and Toxic Waste Management;
 7. Government Regulation of the Republic of Indonesia No. 27 of 2012 concerning Environmental Permits;
 8. Government Regulation No.20 of1990 concerning Water Pollution Control;
 9. Decree of the Minister of Environment No. 111 of 2003 concerning Guidelines for the Requirements and Procedures for Licensing and Guidelines for the Study of Wastewater Disposal into Water or Water Sources;
 10. Regulation of the Minister of Environment No. 01 of 2010 concerning Water Pollution Control Procedures;
 11. Regulation of the Minister of Energy and Mineral Resources of the Republic of Indonesia No. 13 of 2012 concerning Electricity Usage Savings;
 12. Regulation of the Minister of State-Owned Enterprises No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises.

Struktur Organisasi Tanggung Jawab Sosial Perusahaan

Per 31 Desember 2023 struktur organisasi tanggung jawab sosial perusahaan adalah sebagai berikut:



Visi dan Misi Tanggung Jawab Sosial Perusahaan

Dalam rangka mewujudkan pertumbuhan yang berkelanjutan dan memenuhi harapan seluruh pemangku kepentingan, implementasi kegiatan TJSL yang dilakukan Perseroan adalah berupaya untuk mewujudkan tujuan tanggung jawab sosialnya yang tertuang dalam visi dan misi TJSL SugarCo, sebagaimana terlampir berikut ini:

Visi

Menjalankan komitmen Perseroan berperan serta dalam meningkatkan kesejahteraan masyarakat dan menjaga keseimbangan lingkungan hidup secara berkesinambungan.

The Company's TJSL Organizational Structure

As of December 31, 2023 the Company's social responsibility organizational structure is as

The Company's TJSL Vision and Mission

In order to achieve sustainable growth and meet the expectations of all stakeholders, the implementation of Social and Environmental Responsibility (TJSL) activities conducted by the Company is focused on realizing its social responsibility goals, as outlined in the Company's TJSL vision and mission, as follows:

Vision

To fulfill the Company's commitment to participate in improving the welfare of the community and maintaining a sustainable environmental balance.

Misi

1. Mewujudkan keseimbangan lingkungan hidup secara berkesinambungan
2. Memberdayakan potensi sumber daya menuju peningkatan kualitas hidup dan kemandirian masyarakat.
3. Meningkatkan citra positif Perseroan di kalangan Pemangku Kepentingan.
4. Membangun sinergi Perseroan dengan Pemangku Kepentingan untuk keberlanjutan operasional Perseroan.
5. Menyalurkan dana TJSL secara profesional, terarah, terstruktur, dan berkelanjutan dalam rangka meningkatkan citra dan reputasi perseroan di mata semua pemangku kepentingan.

Lingkup Tanggung Jawab Sosial Perusahaan

Lingkup tanggung jawab sosial Perseroan adalah mengacu pada arahan Pemegang Saham yang terangkum dalam serta 4 (empat) pilar utama pelaksanaan program TJSL, yakni pilar sosial, lingkungan, ekonomi, serta hukum dan tata kelola sehingga Perseroan dapat berkontribusi positif terhadap berbagai aspek di masyarakat sekaligus mendukung program Pemerintah dalam mendukung pencapaian Tujuan Pembangunan Berkelanjutan (TPB).

SugarCo menilai pemetaan terhadap keterlibatan pemangku kepentingan merupakan aspek penting dalam pelaksanaan program TJSL. Perseroan telah memetakan pemangku kepentingan yang berdampak dan terdampak dari aktivitas operasi sehingga Perseroan dapat memberikan respons atas dampak tersebut kepada para pemangku kepentingan terkait guna meningkatkan nilai Perseroan terhadap lingkungan sekitarnya. Pemangku kepentingan yang berpengaruh atau terdampak atas kegiatan Perseroan diklasifikasikan sebagai berikut:

Pemangku Kepentingan Stakeholders	Bentuk Pelibatan Type of Involvement	Pengaruh/Dampak dari Kegiatan Perseroan Effect/Impact of the Company's Activities
Pemegang Saham Shareholders	<ul style="list-style-type: none"> • RUPS • Laporan Kinerja • GMS • Performance Report 	Peningkatan kinerja dan peningkatan nilai Perseroan serta dukungan pada kepentingan pemegang saham The Company's performance improvement, value enhancement, and support for shareholder interests
Karyawan Employee	<ul style="list-style-type: none"> • Perjanjian Kerja Bersama • Pendidikan dan Pelatihan • Collective Labor Agreement • Education and Training 	<ul style="list-style-type: none"> • Terjaminnya kesejahteraan karyawan beserta keluarganya • Suasana kerja yang kondusif, sehat, dan aman • Jenjang karir dan penilaian kinerja yang adil dan transparan • Pemenuhan hak-hak karyawan • Meningkatkan efektivitas hubungan manajemen dan karyawan • Guarantee of welfare for employees and their families • A conducive, healthy, and safe work environment • Fair and transparent career progression and performance assessment • Fulfillment of employee rights • Improvement of management-employee relations effectiveness
Pemerintah Government	<ul style="list-style-type: none"> • Kepatuhan terhadap Peraturan • Kesehatan Perseroan • Compliance with regulations • Corporate Health 	Kontribusi ekonomi pada Pemerintah (pajak dan kegiatan peningkatan ekonomi masyarakat melalui kegiatan TJSL) Economic contribution to the Government (taxes and economic improvement activities for the community through TJSL activities)

Mission

1. Achieve environmental balance in a sustainable manner
2. Empower the potential of resources towards improving the quality of life and community independence.
3. Improve the Company's positive image among Stakeholders.
4. Establish a synergy between the Company and Stakeholders for the sustainability of the Company's operations.
5. Distribute TJSL funds in a professional, directed, structured and sustainable manner to improve the Company's image and reputation in the eyes of all stakeholders.

Scope of the Company's TJSL

The scope of the Company's TJSL is guided by the directives of its Shareholders and is structured around four key pillars of TJSL (Social and Environmental Responsibility) program: social, environmental, economic, and legal and governance. Through these pillars, the Company aims to make positive contributions to various societal aspects while supporting the Government's efforts to achieve the Sustainable Development Goals (SDGs).

SugarCo recognizes that stakeholder mapping is a critical element in the implementation of its TJSL programs. The Company has identified the stakeholders who are impacted by, or who can influence its operational activities, allowing the Company to respond to those impacts effectively. This enhances the Company's value in relation to its surrounding environment. The stakeholders affected by or influencing the Company's activities are classified as follows:

Pemangku Kepentingan Stakeholders	Bentuk Pelibatan Type of Involvement	Pengaruh/Dampak dari Kegiatan Perseroan Effect/Impact of the Company's Activities
Masyarakat Community	Kegiatan TJSL TJSL Activities	Meningkatkan perekonomian masyarakat seiring dengan pemberdayaan masyarakat secara berkelanjutan melalui pembangunan kesejahteraan masyarakat, baik fisik maupun non-fisik Economic improvement of the community while empowering it sustainably through the development of community welfare, both physical and non-physical.
Konsumen/Pelanggan Consumer/Customer	<ul style="list-style-type: none"> • Survei Kepuasan Pelanggan • Program <i>Engagement</i> Lainnya • Customer Satisfaction Survey • Other Engagement Program 	Peningkatan fasilitas atas produk-produk Perseroan yang dapat memberikan kenyamanan dan kualitas hidup lebih baik Improvement of facilities related to the Company's products to provide greater comfort and a better quality of life.
Rekanan Partner	<ul style="list-style-type: none"> • Kontrak dan Perjanjian Kerja Sama • Proses Operasional • Contracts and Cooperation Agreements • Operational Processes 	<ul style="list-style-type: none"> • Proses pengadaan yang adil dan transparan • Proses evaluasi yang objektif • Hubungan yang harmonis • Fair and transparent procurement processes • Objective evaluation processes • Harmonious relationships
Media Massa Mass Media	Siaran Pers/Keterbukaan Informasi Press Releases/ Information Disclosure	Memperoleh akses informasi yang akurat dan terkini Ensuring access to accurate and up-to-date information.



Realisasi Dana dan Program Kegiatan 2023

Realization of Funds and Activity Program 2023

Realisasi Dana dan Kegiatan TJSL 2023

Program TJSL Perseroan dilakukan secara sistematis dan terpadu untuk menjamin pelaksanaan, pencapaian keberhasilan serta pengelolaan dampak program TJSL sesuai dengan prioritas dan/atau pencapaian dari tujuan program, yang berpedoman pada rencana kerja. Oleh karena itu, Perseroan senantiasa melakukan identifikasi dan penelaahan terhadap dampak ekonomi, sosial, dan lingkungan atas setiap aktivitas bisnis yang dijalankan. Kombinasi antara implementasi TJSL yang menyentuh aspek ekonomi, lingkungan dan sosial, serta komitmen untuk memperhatikan prinsip lingkungan hidup, transparansi dan partisipasi masyarakat, merupakan bentuk partisipasi aktif SugarCo dalam mendukung dan mewujudkan TPB.

Berikut realisasi dana dan kegiatan program TJSL yang dilakukan Perseroan di tahun 2023

1. Pilar Sosial
 - a. Bakti sosial kepada masyarakat sekitar Pabrik Gula (PG) SGN dan anak yatim piatu
 - b. Bantuan Pembangunan Rumah Ibadah
 - c. Bantuan kepada SSB (Sekolah Sepak Bola) Pesantren Baru
 - d. Bantuan kepada Anak Berkebutuhan Khusus Kab. Sidoarjo
2. Pilar Lingkungan
 - a. Pembuatan Tanggul Kanal di Lingkungan PG Ngadiredjo, Kediri
 - b. Paving Jalan Desa di Desa Semboro, Jember
 - c. Tabur benih ikan di Bendungan Bringin Kabupaten Magetan, Jawa Timur
 - d. Pembersihan saluran air kanal di Desa Tambakromo dan Desa Geneng Kabupaten Ngawi, Jawa Timur

Realization of Funds and TJSL Activities 2023

The Company's TJSL programs are conducted systematically and in an integrated manner to ensure the implementation, achievement of success, and management of the impacts of TJSL programs in accordance with priorities and program objectives, guided by a work plan. Therefore, the Company consistently identifies and reviews the economic, social, and environmental impacts of every business activity conducted. The combination of TJSL implementation that addresses economic, environmental, and social aspects, along with a commitment to environmental principles, transparency, and community participation, reflects SugarCo's active participation in supporting and realizing the Sustainable Development Goals (SDGs).

Below are the realized funds and activities of the TJSL programs undertaken by the Company in 2023:

1. Social Pillar
 - a. Community service for the surrounding Sugar Factories area of SGN and support for orphans
 - b. Assistance for the construction of places of worship
 - c. Assistance for Football School (SSB)
 - d. Assistance for children with special needs in Sidoarjo Regency
2. Environmental Pillar
 - a. Construction of a canal embankment in the surrounding areas of PG Ngadiredjo, Kediri
 - b. Paving of village roads in Semboro Village, Jember
 - c. Sowing fish seed at Bringin Dam, Magetan Regency, East Java
 - d. Cleaning of canal waterways in Tambakromo Village and Geneng Village, Ngawi Regency, East Java

Rekapitulasi Penyaluran TJSL Tahun 2023

Recapitulation of TJSL Distribution in 2023

No	Bulan Month	Total Dana (Rp) Total Funds (IDR)
1	Januari January	-
2	Februari February	-
3	Maret March	-
4	April April	477.500.000
5	Mei May	533.130.000
6	Juni June	184.950.150
7	Juli July	-

Rekapitulasi Penyaluran TJSL Tahun 2023 Recapitulation of TJSL Distribution in 2023

No	Bulan Month	Total Dana (Rp) Total Funds (IDR)
8	Agustus August	279.132.000
9	September September	75.749.115
10	Oktober October	436.198.000
11	November November	-
12	Desember December	103.320.000
Jumlah Total		2.089.979.265

Tercatat bahwa total penyaluran dana TJSL/CSR sampai dengan 31 Desember 2023 adalah sebesar Rp2.089.979.265,00 (dua miliar delapan puluh sembilan juta sembilan ratus tujuh puluh sembilan ribu dua ratus enam puluh lima rupiah).

It is recorded that the total distribution of TJSL funds up to December 31, 2023, amounted to IDR2,089,979,265.00 (two billion eighty-nine million nine hundred seventy-nine thousand two hundred sixty-five rupiah).

Program Pendanaan Usaha Mikro & Usaha Kecil (PUMK)

Pada tahun 2023 tidak ada kegiatan Pendanaan Usaha Mikro & Usaha Kecil (PUMK), hal ini sesuai dengan posisi PT Sinergi Gula Nusantara (SGN) sebagai entitas anak perseroan BUMN dengan tidak adanya penyertaan saham negara secara langsung sehingga tidak ada dasar dan kewajiban melaksanakan program PUMK.

Micro and Small Enterprises (MSEs) Funding Program

In 2023 there are no Micro & Small Business Funding (PUMK) activities, this is in accordance with the position of PT Sinergi Gula Nusantara (SGN) as a subsidiary of SOEs with no direct state participation so that there is no basis and obligation to implement the PUMK program.

Penghargaan Terkait TJSL

Awards Related to TJSL

Berikut adalah penghargaan yang berhasil diraih Perseroan atas komitmen terhadap TJSL di sepanjang tahun 2023:

The following are the awards achieved by the Company for its commitment to TJSL throughout 2023:

Tanggal Date	Nama Penghargaan Name of Award	Diberikan oleh Awarded by
6 November 2023 November 6, 2023	Penghargaan Asia Sustainability Report Rating (ASRRAT) Asia Sustainability Report Rating (ASRRAT) Award	National Center for Corporate Reporting (NCCR)





An aerial photograph of a rural landscape featuring a large metal power transmission tower in the foreground. The background shows a mix of green fields, some buildings, and a distant horizon under a clear sky. A large, bold blue number '7' is positioned in the upper right corner of the image.

7

Laporan Keuangan

Financial Report

PT Sinergi Gula Nusantara

Laporan keuangan tanggal 31 Desember 2023
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Financial statements as of December 31, 2023 and
for the year then ended
with independent auditor's report

**PT SINERGI GULA NUSANTARA
LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2023
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT SINERGI GULA NUSANTARA
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023
AND FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT**

Daftar Isi

Table of Contents

	Halaman/ Page	
Surat Pernyataan Direksi		<i>Statement of Directors</i>
Laporan Auditor Independen		<i>Independent Auditor's Report</i>
Laporan Posisi Keuangan.....	1 - 2	<i>Statement of Financial Position</i>
Laporan Laba Rugi dan Penghasilan Komprehensif Lain	3	<i>Statement of Profit or Loss and Other Comprehensive Income</i>
Laporan Perubahan Ekuitas	4	<i>Statement of Changes in Equity</i>
Laporan Arus Kas	5	<i>Statement of Cash Flows</i>
Catatan atas Laporan Keuangan	6 - 90	<i>Notes to the Financial Statements</i>

**SURAT PERNYATAAN DEWAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN
TANGGAL 31 Desember 2023
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
PT SINERGI GULA NUSANTARA**

**BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR
THE FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND
FOR THE YEAR THEN ENDED
PT SINERGI GULA NUSANTARA**

Kami, yang bertanda tangan di bawah ini:

We, the undersigned below:

- | | | |
|------------------------------------|------------------------------------|--|
| 1. Nama | Mahmudi | Name |
| Alamat kantor | Graha Nusa Tiga, Jl. Proklamasi 25 | Office address |
| Alamat domisili
atau sesuai KTP | Manjungan | Domicile address or
address according to ID |
| Nomor telepon | Ngawen | Telephone number |
| Jabatan | 021-3926578 | Title |
| | Direktur Utama | |
| 2. Nama | Hariyanto, SE., Ak. | Name |
| Alamat kantor | Graha Nusa Tiga, Jl. Proklamasi 25 | Office address |
| Alamat domisili
atau sesuai KTP | Lembah Sariwangi No.27, | Domicile address or
address according to ID |
| Nomor telepon | Parongpong | Telephone number |
| Jabatan | 021-3926578 | Title |
| | Direktur Keuangan | |

menyatakan bahwa:

declare that:

- | | |
|---|---|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Sinergi Gula Nusantara; | 1. <i>We are responsible for the preparation and presentation of the financial statements of PT Sinergi Gula Nusantara;</i> |
| 2. Laporan keuangan PT Sinergi Gula Nusantara telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia; | 2. <i>The financial statements of PT Sinergi Gula Nusantara have been prepared and presented in accordance with Indonesian Financial Accounting Standards;</i> |
| 3. a. Semua informasi dalam laporan keuangan konsolidasian PT Sinergi Gula Nusantara telah dimuat secara lengkap dan benar, dan | 3. a. <i>All information in the financial statements of PT Sinergi Gula Nusantara have been fully disclosed in a complete and truthful manner; and</i> |
| b. Laporan keuangan PT Sinergi Gula Nusantara tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; | b. <i>The financial statements of PT Sinergi Gula Nusantara do not contain any incorrect information or material fact, nor do they omit any information or material fact;</i> |
| 4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Sinergi Gula Nusantara. | 4. <i>We are responsible for the internal control system of PT Sinergi Gula Nusantara.</i> |

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is made truthfully.

Jakarta, 29 Mei 2024/ Jakarta, May 29, 2024



Mahmudi
Direktur Utama/President Director

Hariyanto, SE., Ak.
Direktur Keuangan/Finance Director

AKHLAK – Amanah, Kompeten, Harmonis, Loyal, Adaptif, Kolaboratif

PT Sinergi Gula Nusantara

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 01524/2.1032/AU.1/04/1609-3/1/V/2024

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Sinergi Gula Nusantara

Opini

Kami telah mengaudit laporan keuangan PT Sinergi Gula Nusantara (“Perusahaan”) terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk informasi kebijakan akuntansi material.

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

Basis opini

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

Independent Auditor’s Report

Report No. 01524/2.1032/AU.1/04/1609-3/1/V/2024

The Shareholders, the Board of Commissioners and Directors
PT Sinergi Gula Nusantara

Opinion

We have audited the accompanying financial statements of PT Sinergi Gula Nusantara (the “Company”), which comprise the statement of financial position as of December 31, 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and its financial performance and 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 (“IICPA”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements paragraph of our report. We are independent of the Company in accordance with the ethical requirements relevant to our audit of the financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 01524/2.1032/AU.1/04/1609-3/1/V/2024 (lanjutan)

Report No. 01524/2.1032/AU.1/04/1609-3/1/V/2024 (continued)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan

Responsibilities of management and those charged with governance for the financial statements

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

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

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

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

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

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

Laporan Auditor Independen (lanjutan)

Laporan No. 01524/2.1032/AU.1/04/1609-3/1/V/2024 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI 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 agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan tersebut.

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

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu 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 atas pengendalian internal.

Independent Auditor's Report (continued)

Report No. 01524/2.1032/AU.1/04/1609-3/1/V/2024 (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's 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 established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to such 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 override of internal control.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 01524/2.1032/AU.1/04/1609-3/1/V/2024 (lanjutan)

Report No. 01524/2.1032/AU.1/04/1609-3/1/V/2024 (continued)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Auditor's responsibilities for the audit of the financial statements (continued)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

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

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Perusahaan.
 - Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
 - Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Perusahaan untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Perusahaan tidak dapat mempertahankan kelangsungan usaha.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 01524/2.1032/AU.1/04/1609-3/1/V/2024 (lanjutan)

Report No. 01524/2.1032/AU.1/04/1609-3/1/V/2024 (continued)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Auditor's responsibilities for the audit of the financial statements (continued)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

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

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

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

Kami mengkomunikasikan 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.

KAP Purwantono, Sungkoro & Surja



Damestar Hutagalung

Registrasi Akuntan Publik No.: AP.1609/Public Accountant Registration No.: AP.1609

29 Mei 2024/May 29, 2024



PT SINERGI GULA NUSANTARA
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2023
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
STATEMENT OF FINANCIAL POSITION
As of December 31, 2023
(Expressed in Rupiah, unless otherwise stated)

	2023	Catatan/ Notes	2022	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	71.225.205.490	4	150.026.232.072	<i>Cash and cash equivalents</i>
Kas dan setara kas yang dibatasi penggunaannya	46.922.264.208	5	868.073.639	<i>Restricted cash and cash equivalents</i>
Piutang usaha	54.302.743.279	6	-	<i>Trade receivables</i>
Piutang lain-lain				<i>Other receivables</i>
Pihak berelasi	160.457.651.253	29d	18.902.746.273	<i>Related parties</i>
Persediaan	613.123.567.827	7	535.985.897.565	<i>Inventories</i>
Pajak dibayar di muka	8.362.683.763	20a	3.074.858.906	<i>Prepaid tax</i>
Aset lancar lainnya	26.960.667.641	8	26.202.240.670	<i>Other current assets</i>
Total aset lancar	981.354.783.461		735.060.049.125	<i>Total current assets</i>
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap - neto	11.237.023.661.931	9	10.622.245.485.636	<i>Fixed asset - net</i>
Properti investasi	22.726.000.000	10	21.217.440.000	<i>Investment property</i>
Aset hak-guna	1.845.389.519	11	4.305.908.876	<i>Right-of-use assets</i>
Beban tangguhan hak atas tanah - neto	25.470.284.879	12	26.168.694.684	<i>Deferred changes of land rights - net</i>
Piutang lain-lain tidak lancar				<i>Other non-current receivables</i>
Pihak berelasi	357.485.006.728	29e	-	<i>Related party</i>
Aset tidak lancar lainnya	410.509.442	13	973.503.359	<i>Other non-current assets</i>
Total aset tidak lancar	11.644.960.852.499		10.674.911.032.555	<i>Total non-current assets</i>
TOTAL ASET	12.626.315.635.960		11.409.971.081.680	TOTAL ASSETS

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

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

PT SINERGI GULA NUSANTARA
LAPORAN POSISI KEUANGAN
(lanjutan)
Tanggal 31 Desember 2023
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
STATEMENT OF FINANCIAL POSITION
(continued)
As of December 31, 2023
(Expressed in Rupiah, unless otherwise stated)

	2023	Catatan/ Notes	2022	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha	647.254.091.523	14	450.487.060.689	Trade payables
Utang lain-lain	444.338.353.009	15	373.552.432.092	Other payables
Liabilitas kontrak	117.468.213.742	16	360.706.877.027	Contract liabilities
Biaya yang masih harus dibayar	120.657.158.535	17	63.268.896.377	Accrued expenses
Utang pajak	7.300.328.345	20b	21.581.431.265	Taxes payable
Bagian lancar atas:				Current portion of:
Liabilitas sewa	-	11	2.548.227.570	Lease liabilities
Utang bank jangka panjang	103.417.733.436	18	4.645.061.648.627	Long-term debt
Utang lain-lain jangka panjang				Other long-term debt
- pihak berelasi	72.500.000.000	29j	-	- related parties
Liabilitas imbalan kerja karyawan	14.033.113.837	19	-	Employee benefits liability
Total liabilitas jangka pendek	1.526.968.992.427		5.917.206.573.647	Total current liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Utang bank jangka panjang	4.438.226.181.754	18	-	Long-term debt
Liabilitas imbalan kerja karyawan	464.998.646.128	19	-	Employee benefits liability
Liabilitas pajak tangguhan	7.824.221.806	20d	6.887.869.979	Deferred tax liabilities
Utang lain-lain jangka panjang				Other long-term debt
- pihak berelasi	-	29j	134.916.432.333	- related parties
Total liabilitas jangka panjang	4.911.049.049.688		141.804.302.312	Total non-current Liabilities
TOTAL LIABILITAS	6.438.018.042.115		6.059.010.875.959	TOTAL LIABILITIES
EKUITAS				EQUITY
Modal saham - nilai nominal				Share capital - par value
Rp10.000 per saham				Rp10,000 per share
Modal dasar -				Authorized -
2.000.000.000 saham				2,000,000,000 shares
Modal ditempatkan dan disetor				issued and fully paid -
penuh - 565.565.398 saham	5.655.653.980.000	21	5.655.653.980.000	565,565,398 shares
Tambahan modal disetor	38.748.392.123	22	81.123.282.723	Additional paid in capital
Penghasilan komprehensif lain	815.847.865.489	9	-	Other comprehensive income
Akumulasi rugi	(321.952.643.767)		(385.817.057.002)	Accumulated loss
TOTAL EKUITAS	6.188.297.593.845		5.350.960.205.721	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	12.626.315.635.960		11.409.971.081.680	TOTAL LIABILITIES AND EQUITY

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

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

PT SINERGI GULA NUSANTARA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
 Untuk tahun yang berakhir pada
 tanggal 31 Desember 2023
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
STATEMENT OF PROFIT
OR LOSS AND OTHER COMPREHENSIVE INCOME
 For the year ended
 December 31, 2023
 (Expressed in Rupiah, unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,			
	2023	Catatan/ Notes	2022	
PENJUALAN	3.776.276.534.335	23	3.584.919.830.847	SALES
BEBAN POKOK PENJUALAN	(2.986.032.486.025)	24	(2.531.437.076.642)	COST OF GOODS SOLD
LABA KOTOR	790.244.048.310		1.053.482.754.205	GROSS PROFIT
Beban pemasaran dan penjualan	(4.846.385.783)	25	(1.790.638.584)	Marketing and selling expenses
Beban umum dan administrasi	(298.977.258.277)	26	(226.217.649.709)	General and administrative expenses
Pendapatan operasi lainnya	37.749.248.709	27	33.440.875.537	Other operating income
Beban operasi lainnya	(13.640.018.544)	28	(17.524.120.535)	Other operating expenses
LABA USAHA	510.529.634.415		841.391.220.914	PROFIT FROM OPERATIONS
Pendapatan keuangan	5.938.245.727		137.315.417	Finance income
Beban keuangan	(460.280.312.630)		(236.983.609.928)	Finance expenses
LABA SEBELUM PAJAK PENGHASILAN	56.187.567.512		604.544.926.403	PROFIT BEFORE INCOME TAX EXPENSE
(BEBAN) MANFAAT PAJAK PENGHASILAN				INCOME TAX BENEFIT (EXPENSE)
(Beban) manfaat pajak penghasilan	958.551.634	20d	(6.887.869.979)	Income tax benefit (expense)
LABA TAHUN BERJALAN	57.146.119.146		597.657.056.424	PROFIT FOR THE YEAR
Penghasilan komprehensif lain				Other comprehensive income
Pos yang tidak akan direklasifikasi ke laba rugi :				Item that will not be reclassified to profit or loss :
Surplus revaluasi aset tetap	815.847.865.489			- Revaluation surplus of fixed assets
Laba pengukuran kembali atas liabilitas imbalan kerja	8.613.197.550			- Re-measurement gain on employee benefits liability
Pajak penghasilan terkait	(1.894.903.461)			- Related income tax
Penghasilan komprehensif lain tahun berjalan, setelah pajak	822.566.159.578		-	Other comprehensive income for the year, net of tax
TOTAL LABA KOMPREHENSIF TAHUN BERJALAN SEBELUM PENYESUAIAN RUGI MERGING ENTITIES	879.712.278.724		597.657.056.424	TOTAL COMPREHENSIVE INCOME FOR THE YEAR BEFORE ADJUSTMENT OF MERGING ENTITIES'S LOSS
RUGI MERGING ENTITIES PEMILIK ENTITAS INDUK	-		980.327.603.135	MERGING ENTITIES' LOSS OWNERS OF THE PARENT ENTITY
TOTAL LABA (RUGI) KOMPREHENSIF TAHUN BERJALAN SETELAH PENYESUAIAN RUGI MERGING ENTITIES	879.712.278.724		(382.670.546.711)	TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR AFTER ADJUSTMENT OF MERGING ENTITIES'S LOSS

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

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

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

PT SINERGI GULA NUSANTARA
LAPORAN PERUBAHAN EKUITAS
Untuk tahun yang berakhir pada
tanggal 31 Desember 2023
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
STATEMENT OF CHANGES IN EQUITY
For the year ended
December 31, 2023
(Expressed in Rupiah, unless otherwise stated)

	Catatan/ Notes	Modal saham ditempatkan dan disetor penuh/Issued and fully-paid share capital	Tambahan modal disetor/ Additional paid in capital	Ekuitas merging entities/ Merging entity equity	Penghasilan komprehensif lain/ Other comprehensive income	Akumulasi rugi/ Accumulated loss	Total ekuitas/ Total equity	
Saldo per 31 Desember 2021		5.000.000.000		5.974.195.583.293	-	(3.146.510.291)	5.976.049.073.002	Balance as of December 31, 2021
Total rugi komprehensif tahun berjalan		-	-	-	-	(382.670.546.711)	(382.670.546.711)	Total comprehensive loss for the year
Penyesuaian ekuitas merging entity		-	-	(242.418.320.570)	-	-	(242.418.320.570)	Adjustment of merging entities equity
Penambahan modal dari spin-off	22	5.650.653.980.000	-	(5.650.653.980.000)	-	-	-	Addition capital from spin-off activity
Reklasifikasi ekuitas merging entities ke tambahan modal disetor		-	81.123.282.723	(81.123.282.723)	-	-	-	Reclassification of merging entities equity to additional paid in capital
Saldo per 31 Desember 2022		5.655.653.980.000	81.123.282.723	-	-	(385.817.057.002)	5.350.960.205.721	Balance as of December 31, 2022
Perubahan tambahan modal disetor	22	-	(42.374.890.600)	-	-	-	(42.374.890.600)	Changes in additional paid in capital
Laba tahun berjalan		-	-	-	-	57.146.119.146	57.146.119.146	Profit for the year
Surplus revaluasi aset tetap	9	-	-	-	815.847.865.489	-	815.847.865.489	Fixed asset revaluation surplus
Laba pengukuran kembali atas liabilitas imbalan kerja, neto	19	-	-	-	-	6.718.294.089	6.718.294.089	Re-measurement gain on employee benefits liability, net
Saldo per 31 Desember 2023		5.655.653.980.000	38.748.392.123	-	815.847.865.489	(321.952.643.767)	6.188.297.593.845	Balance as of December 31, 2023

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

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

PT SINERGI GULA NUSANTARA
LAPORAN ARUS KAS
 Untuk tahun yang berakhir pada
 tanggal 31 Desember 2023
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
STATEMENT OF CASH FLOWS
 For the year ended
 December 31, 2023
 (Expressed in Rupiah, unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,			
	2023	Catatan/ Notes	2022	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	3.222.556.005.111		3.948.916.409.762	Cash receipts from customers
Pembayaran kepada pemasok dan karyawan	(2.273.719.373.131)		(3.408.262.776.126)	Payments to suppliers and employees
Pembayaran bunga	(459.777.031.757)		(227.569.306.996)	Payment of interest
Penghasilan bunga	5.938.245.727		-	Receipt from interest
Pembayaran pajak	(35.261.255.799)		-	Payment of tax
Kas neto yang diperoleh dari aktivitas operasi	459.736.590.151		313.084.326.640	Net cash provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Perolehan aset tetap	(324.101.032.824)		(36.328.528.877)	Acquisition of fixed assets
Kas neto yang digunakan untuk Aktivitas investasi	(324.101.032.824)		(36.328.528.877)	Net cash used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan pinjaman dari pihak berelasi	-		16.000.000.000	Receipts from loan of related parties
Pembayaran pinjaman ke pihak berelasi	-		(16.000.000.000)	Payment loan to related parties
Pembayaran pokok pinjaman	(103.417.733.437)		(126.855.681.450)	Payment of loan principal
Pembayaran pokok liabilitas sewa	(2.548.227.570)		(2.372.811.145)	Payment of principal of lease liabilities
Pembayaran pinjaman dari induk Perusahaan	(62.416.432.333)		-	Payment of loan from parent company
Kas neto yang digunakan untuk aktivitas pendanaan	(168.382.393.340)		(129.228.492.595)	Net cash used in financing activities
Kenaikan (Penurunan) Neto Kas Dan Setara Kas	(32.746.836.013)		147.527.305.168	Net Increase (Decrease) In Cash And Cash Equivalents
Kas Dan Setara Kas Serta Kas Dan Setara Kas Yang Dibatasi Penggunaannya Awal Tahun				Cash And Cash Equivalents And Restricted Cash And Cash Equivalents At Beginning Of Year
Kas dan setara kas	150.026.232.072	4	3.367.000.543	Cash and cash equivalents
Kas dan setara kas yang dibatasi penggunaannya	868.073.639	5	-	Restricted cash and cash equivalents
Total Kas Dan Setara Kas Serta Kas Dan Setara Kas Yang Dibatasi Penggunaannya Akhir Tahun	118.147.469.698		150.894.305.711	Total Cash And Cash Equivalents And Restricted Cash And Cash Equivalents At End Of Year
Terdiri dari :				Consists of :
Kas dan setara kas	71.225.205.490	4	150.026.232.072	Cash and cash equivalents
Kas dan setara kas yang dibatasi penggunaannya	46.922.264.208	5	868.073.639	Restricted cash and cash equivalents

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

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

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

1. UMUM

a. Pendirian Perusahaan

PT Sinergi Gula Nusantara (“Perusahaan”) didirikan berdasarkan akta pendirian yang dibuat di hadapan Notaris Nanda Fauz Iwan, SH, M.Kn., No. 08 tanggal 17 Agustus 2021 dan telah mendapat pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. AHU-0051271.AH.01.01.TAHUN 2021 tanggal 19 Agustus 2021.

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, maksud dan tujuan Perusahaan adalah melakukan usaha di bidang agro bisnis dan agro industri. Saat ini Perusahaan menjalankan pabrik gula pasir.

PT Perkebunan Nusantara III (Persero) (“PTPN III”) dan Negara Republik Indonesia, masing-masing adalah entitas induk dan entitas induk terakhir dari Perusahaan.

Perusahaan berdomisili di Graha Nusa Tiga, Jl. Proklamasi No. 25, Jakarta, Provinsi DKI Jakarta.

Manajemen Perusahaan bertanggung jawab atas penyusunan laporan keuangan ini, yang telah diselesaikan dan disetujui untuk diterbitkan oleh Direktur Perusahaan pada tanggal 29 Mei 2024.

b. Aksi Korporasi

Perusahaan melakukan aksi korporasi pemisahan tidak murni (*spin-off*) atas aset dan liabilitas dari PT Perkebunan Nusantara II, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore dan PT Perkebunan Nusantara XIV berdasarkan Keputusan Menteri Badan Usaha Milik Negara Nomor S-641/MBU/10/2022 tertanggal 6 Oktober 2022 mengenai Persetujuan Atas Restrukturisasi Bisnis Gula PT Perkebunan Nusantara Grup. Aksi korporasi tersebut juga telah disetujui para pemegang saham pada tanggal 6 Oktober 2022, sebagai berikut:

1. GENERAL

a. Establishment of the Company

PT Sinergi Gula Nusantara (the “Company”) was established based on the deed of establishment No. 08 of Nanda Fauz Iwan, SH, M.Kn., dated August 17, 2021 and has been approved by the Minister of Laws and Human Rights of the Republic of Indonesia based on Decision Letter No. AHU-0051271.AH.01.01.YEAR 2021 dated August 19, 2021.

According to Article No. 3 of the Company’s Articles of Association, the Company’s purpose and objectives comprises of agro-business and agro-industry. Currently the Company operates a sugar factory.

PT Perkebunan Nusantara III (Persero) (“PTPN III”) and the Republic of Indonesia, are the parent and ultimate parent entities of the Company, respectively.

The Company is domiciled at Graha Nusa Tiga, Jl. Proklamasi No. 25, Jakarta, DKI Jakarta Province.

The management of the Company is responsible for the preparation of the financial statements, which were completed and authorized for issue by Company’s Director on May 29, 2024.

b. Corporate Action

The Company acted corporate action spin-off of assets and liabilities from the PT Perkebunan Nusantara II, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore and PT Perkebunan Nusantara XIV Decision of the minister of State-Owned Enterprises Number S-641/MBU/10/2022 dated October 6, 2022 regarding Approval of the Restructuring of the Sugar Business of PT Perkebunan Nusantara Group. The spin-off has also approved shareholders dated October 6, 2022 as follow:

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

1. UMUM (lanjutan)

1. GENERAL (continued)

b. Aksi Korporasi (lanjutan)

b. Corporate Action (continued)

Nama perusahaan/ Name of the companies	Keputusan pemegang saham / Shareholders' decision
PT Perkebunan Nusantara II	S-642/MBU/10/2022 dan/and Nomor DSPN/KPPS/57/X/2022
PT Perkebunan Nusantara VII	S-643/MBU/10/2022 dan/and Nomor DSPN/KPPS/58/X/2022
PT Perkebunan Nusantara IX	S-644/MBU/10/2022 dan/and Nomor DSPN/KPPS/59/X/2022
PT Perkebunan Nusantara X	S-645/MBU/10/2022 dan/and Nomor DSPN/KPPS/60/X/2022
PT Perkebunan Nusantara XI	S-646/MBU/10/2022 dan/and Nomor DSPN/KPPS/61/X/2022
PT Perkebunan Nusantara XII	S-647/MBU/10/2022 dan/and Nomor DSPN/KPPS/62/X/2022
PT Perkebunan Nusantara XIV	S-648/MBU/10/2022 dan/and Nomor DSPN/KPPS/53/X/2022
PT Buma Cima Nusantara	Nomor PKU/KPTS/10/2022 dan/and Nomor KNT/PS/KPTS/10/2022
PT Industri Gula Glenmore	Nomor XA-KONTR/AB/P-SS/22.095 dan/and Nomor 13/KPTS/142/X/2022

Berdasarkan Risalah Rapat Umum Pemegang Saham Luar Biasa Perusahaan Nomor RIS-003/RUPS/2022 tertanggal 7 Oktober 2022, telah disetujui:

Based on Minutes of the Extraordinary General Meeting of Shareholders of the Company Number RIS-003/RUPS/2022 dated October 7, 2022, it has been approved:

- a) Persetujuan penerimaan pemisahaan tidak murni (*spin-off*) bisnis gula *off-farm* PT Perkebunan Nusantara II, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore dan PT Perkebunan Nusantara XIV kepada Perusahaan,
- b) Persetujuan penetapan jenis saham Perusahaan dan perubahan jenis saham milik PT Perkebunan Nusantara III (Persero) dan PT Perkebunan Nusantara XI,
- c) Persetujuan peningkatan modal dasar Perusahaan,
- d) Persetujuan pengeluaran saham Perusahaan yang masih dalam simpanan (portepel) untuk diambil bagian oleh PT Perkebunan Nusantara II, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore dan PT Perkebunan Nusantara XIV,
- e) Persetujuan penyertaan modal/penambahan modal PT Perkebunan Nusantara II, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore dan PT Perkebunan Nusantara XIV kepada Perusahaan, dan
- f) Persetujuan perubahan anggaran dasar Perusahaan.

- a) *Approval of spin-off of the off-farm sugar business of PT Perkebunan Nusantara II, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore and PT Perkebunan Nusantara XIV to the Company,*
- b) *Approval of the type of shares of the Company and changes in the type of shares owned by PT Perkebunan Nusantara III (Persero) and PT Perkebunan Nusantara XI,*
- c) *Approval of the increase in the authorized capital of the Company,*
- d) *Approval of the issuance of the Company's authorized shares to PT Perkebunan Nusantara II, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore and PT Perkebunan Nusantara XIV,*
- e) *Approval of capital participation/capital increase of PT Perkebunan Nusantara II, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore and PT Perkebunan Nusantara XIV to the Company, and*
- f) *Approval of changes to the Company's articles of association.*

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

1. UMUM (lanjutan)

b. Aksi Korporasi (lanjutan)

Nilai aset dan liabilitas yang dialihkan adalah sebagai berikut:

	<u>Nilai (Rp)/ Value (Rp)</u>
PT Perkebunan Nusantara II	
Total aset	291.873.413.664
Total liabilitas	145.452.022.153
PT Buma Cima Nusantara	
Total aset	477.387.312.895
Total liabilitas	24.077.964.184
PT Perkebunan Nusantara IX	
Total aset	1.216.649.428.055
Total liabilitas	648.045.277.990
PT Perkebunan Nusantara X	
Total aset	3.033.546.926.828
Total liabilitas	1.098.999.590.682
PT Perkebunan Nusantara XI	
Total aset	3.680.957.711.698
Total liabilitas	2.242.811.154.345
PT Industri Gula Glenmore	
Total aset	2.042.765.990.522
Total liabilitas	1.059.849.008.147
PT Perkebunan Nusantara XIV	
Total aset	287.520.316.602
Total liabilitas	79.688.820.040

Sebagaimana dijelaskan di dalam Catatan 22, Perusahaan menerapkan metode penyatuan kepemilikan untuk mencatat aksi korporasi ini, dimana unsur-unsur laporan keuangan dari unit bisnis yang bergabung, untuk tahun terjadinya kombinasi bisnis entitas sepengendali dan untuk tahun komparatif sajian, disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal tahun entitas yang bergabung berada dalam kesepengendalian.

1. GENERAL (continued)

b. Corporate Action (continued)

Assets and liabilities transferred, are as follows:

PT Perkebunan Nusantara II	
Total assets	291.873.413.664
Total liabilities	145.452.022.153
PT Buma Cima Nusantara	
Total assets	477.387.312.895
Total liabilities	24.077.964.184
PT Perkebunan Nusantara IX	
Total assets	1.216.649.428.055
Total liabilities	648.045.277.990
PT Perkebunan Nusantara X	
Total assets	3.033.546.926.828
Total liabilities	1.098.999.590.682
PT Perkebunan Nusantara XI	
Total assets	3.680.957.711.698
Total liabilities	2.242.811.154.345
PT Industri Gula Glenmore	
Total assets	2.042.765.990.522
Total liabilities	1.059.849.008.147
PT Perkebunan Nusantara XIV	
Total assets	287.520.316.602
Total liabilities	79.688.820.040

As discussed in Note 22, the Company is applying the pooling-of-interests method in this corporate action, wherein components of the financial statements of combined unit business, for the year in which business combinations under common control and for the comparative year are presented in such a manner as if the combination has already happened since the beginning of the year entities under common control.

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

1. UMUM (lanjutan)

c. Komisaris, Direksi dan Karyawan

Susunan Komisaris, Direksi, dan SEVP Perusahaan pada tanggal 31 Desember 2023 dan 31 Desember 2022 adalah sebagai berikut:

	2023	
Komisaris	Mohammad Abdul Ghani	Commissioner
Direktur Utama	Aris Toharisman	President Director
SEVP Operations I	Dimas Eko Prasetyo	SEVP Operations I
SEVP Operations II	Imam Cipto Suyitno	SEVP Operations II
SEVP Business Support	Bambang Eko Prasetyo	SEVP Business Support
	2022	
Komisaris	Mohammad Abdul Ghani	Commissioner
Direktur Utama	Aris Toharisman	President Director
Direktur	Suhendri	Director

Pada tanggal 31 Desember 2023, Perusahaan memiliki karyawan tetap sejumlah 4.158 orang (tidak diaudit) (2022: Nihil). Selanjutnya terdapat total 236 orang karyawan yang diperbantukan, berasal dari PT Perkebunan Nusantara I yang diperbantukan sementara di Perusahaan (31 Desember 2022: 9.193 karyawan)

As of December 31, 2023, The company does have permanent employees total 4,158 employees (unaudited (2022: nil)). Furthermore, there are a total of 236 seconded employees from PT Perkebunan Nusantara I who are seconded at the Company (December 31, 2022: 9,193 employees).

Kompensasi yang diterima Manajemen Kunci untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah masing-masing sebesar Rp5.497.537.908 dan Rp5.229.362.817.

Compensation and other benefits received by Key Management for the years ended December 31, 2023 and 2022 amounted to Rp5,497,537,908 and Rp5,229,362,817, respectively.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

Kebijakan akuntansi dan pelaporan keuangan yang diterapkan oleh Perusahaan sesuai dengan standar akuntansi keuangan di Indonesia, yaitu Pernyataan Standar Akuntansi Keuangan ("PSAK").

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

Accounting policies and financial reporting that were applied by the Company according to Indonesian Financial Accounting Standards ("SAK").

a. Dasar Penyajian Laporan Keuangan

Laporan keuangan telah disusun sesuai dengan Standar Akuntansi Keuangan ("SAK") di Indonesia, yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") Ikatan Akuntan Indonesia.

a. Basis of Preparation of the Financial Statements

The financial statements have been prepared in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprises of the Statements and Interpretations issued by Board of Financial Accounting Standards ("DSAK") of the Indonesian Institute of Accountants.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar Penyajian Laporan Keuangan (lanjutan)

Laporan keuangan disusun berdasarkan konsep akrual, kecuali laporan arus kas, dengan menggunakan konsep biaya historis, kecuali seperti yang disebutkan dalam Catatan atas laporan keuangan yang relevan.

Laporan arus kas yang disusun menggunakan metode langsung (*direct method*), dengan mengelompokkan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan.

Kebijakan akuntansi yang diterapkan oleh Perusahaan adalah selaras bagi tahun yang dicakup oleh laporan keuangan, kecuali untuk standar akuntansi baru dan revisi seperti diungkapkan pada Catatan 2b.

Perusahaan telah menyusun laporan keuangan dengan dasar bahwa Perusahaan akan terus beroperasi secara berkesinambungan.

Mata uang penyajian yang digunakan dalam laporan keuangan adalah Rupiah, yang merupakan mata uang fungsional Perusahaan.

b. Perubahan kebijakan akuntansi

Perusahaan menerapkan pertama kali seluruh standar baru dan/atau yang direvisi yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2023, termasuk standar yang direvisi berikut ini yang mempengaruhi laporan keuangan Perusahaan:

Amandemen PSAK 1: Penyajian laporan keuangan Pengungkapan Kebijakan Akuntansi

Amandemen ini memberikan panduan untuk membantu entitas menerapkan pertimbangan materialitas dalam pengungkapan kebijakan akuntansi. Amandemen tersebut bertujuan untuk membantu entitas menyediakan pengungkapan kebijakan akuntansi yang lebih berguna dengan mengganti persyaratan dalam mengungkapkan kebijakan akuntansi 'signifikan' entitas menjadi persyaratan untuk mengungkapkan kebijakan akuntansi 'material' entitas dan menambahkan panduan tentang bagaimana entitas menerapkan konsep materialitas dalam membuat keputusan tentang pengungkapan kebijakan akuntansi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Basis of Preparation of the Financial Statements (continued)

The financial statements have been prepared on the accrual basis, except for the statement of cash flows, using the historical cost concept of accounting, except as disclosed in the relevant Notes to the financial statements herein.

The Statement of cash flows, which has been prepared using the direct method, present receipts and disbursements of cash and cash equivalents classified into operating, investing and financing activities.

The accounting policies adopted by the Company are consistently applied for the years covered by the financial statements, except for new and revised accounting standards as disclosed in the following Note 2b.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

The reporting currency used in the financial statements is Rupiah, which is the functional currency of the Company.

b. Changes in accounting principles

The Company made first time adoption of all the new and/or revised standards effective for the periods beginning on or after January 1, 2023, including the following revised standards that have affected the financial statements of the Company:

Amendment of PSAK 1: Presentation of financial statement - Disclosure of accounting policies

This amendments provide guidance to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi (lanjutan)

Amandemen PSAK 1: Penyajian laporan keuangan Pengungkapan Kebijakan Akuntansi (lanjutan)

Amandemen tersebut berdampak pada pengungkapan kebijakan akuntansi Perusahaan, namun tidak berdampak pada pengukuran, pengakuan atau penyajian *item* apa pun dalam laporan keuangan Perusahaan.

Amandemen PSAK 16: Aset Tetap Hasil sebelum Penggunaan yang Diintensikan

Amandemen ini tidak memperbolehkan entitas untuk mengurangi suatu hasil penjualan *item* yang diproduksi saat membawa aset tersebut ke lokasi dan kondisi yang diperlukan supaya aset dapat beroperasi sesuai dengan intensi manajemen dari biaya perolehan suatu aset tetap. Sebaliknya, entitas mengakui hasil dari penjualan *item-item* tersebut, dan biaya untuk memproduksi *item-item* tersebut, dalam laba rugi.

Perusahaan menerapkan amandemen tersebut secara retrospektif hanya untuk aset tetap yang dibuat supaya aset siap digunakan pada atau setelah awal periode penyajian paling awal ketika entitas pertama kali menerapkan amandemen tersebut.

Amandemen ini tidak berdampak pada laporan keuangan Perusahaan karena tidak ada penjualan atas *item-item* yang dihasilkan aset tetap yang menjadi tersedia untuk digunakan pada atau setelah awal periode sajian paling awal.

Amandemen PSAK 1: Penyajian laporan keuangan - Pengungkapan Kebijakan Akuntansi

Amandemen PSAK 25 memperjelas perbedaan antara perubahan estimasi akuntansi, perubahan kebijakan akuntansi dan koreksi kesalahan. Amandemen juga mengklarifikasi bagaimana entitas menggunakan teknik pengukuran dan input untuk mengembangkan estimasi akuntansi.

Amandemen ini tidak memiliki dampak terhadap laporan keuangan Perusahaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting principles (continued)

Amendment of PSAK 1: Presentation of financial statement - Disclosure of accounting policies (continued)

The amendments have had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements.

Amendment of PSAK 16: Fixed Assets - Proceeds before Intended Use

The amendments prohibit entities from deducting from the cost of an item of fixed assets, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognizes the proceeds from selling such items, and the costs of producing those items, in the profit or loss.

The Company applies the amendments retrospectively only to items of fixed assets made available for use on or after the beginning of the earliest period presented when the entity first applies the amendment.

These amendments had no impact on the financial statements of the Company as there were no sales of such items produced by fixed assets made available for use on or after the beginning of the earliest period presented.

Amendment of PSAK 1: Presentation of financial statement - Disclosure of accounting policies

The amendments to PSAK 25 clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. They also clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments had no impact on the Company's financial statements.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi (lanjutan)

Amandemen PSAK 46: Pajak Penghasilan - Pajak Tanggahan Terkait Aset dan Liabilitas Yang Timbul Dari Transaksi Tunggal

Amandemen PSAK 46 Pajak Penghasilan mempersempit ruang lingkup pengecualian pengakuan awal, sehingga tidak lagi berlaku pada transaksi yang menimbulkan perbedaan temporer dapat dikurangkan dalam jumlah yang sama dan perbedaan temporer kena pajak dan seperti sewa dan liabilitas dekomisioning.

Amandemen ini tidak memiliki dampak terhadap laporan keuangan Perusahaan.

Amandemen PSAK 46: Pajak Penghasilan - Reformasi Pajak Internasional - Ketentuan Model Pilar Dua

Amandemen PSAK 46 ini diperkenalkan sebagai tanggapan terhadap aturan Model Pilar Dua yang diterbitkan oleh Organisasi Kerjasama dan Pengembangan Ekonomi atau *Organization for Economic Co-operation and Development (OECD)*, dan mencakup:

- Pengecualian atas pengakuan dan pengungkapan informasi mengenai aset dan liabilitas pajak tanggahan terkait dengan pajak penghasilan Pilar Dua; dan
- Persyaratan pengungkapan bagi entitas yang terkena dampak untuk membantu pengguna laporan keuangan lebih memahami eksposur entitas terhadap pajak penghasilan Pilar Dua yang timbul dari undang-undang tersebut, terutama sebelum tanggal berlakunya undang-undang tersebut.

Pengecualian tersebut - yang penggunaannya harus diungkapkan - segera berlaku saat penerbitan amandemen ini. Persyaratan pengungkapan lainnya berlaku untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023, namun tidak untuk periode interim yang berakhir pada atau sebelum 31 Desember 2023.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting principles (continued)

Amendment of PSAK 46: Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The amendments to PSAK 46 Income Taxes narrow the scope of the initial recognition exception, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases and decommissioning liabilities.

The amendments had no impact on the Company's financial statements.

Amendment of PSAK 46: Income Taxes - International Tax Reform - Pillar Two Model Rules

The amendments to PSAK 46 have been introduced in response to the Pillar Two Rules, issued by Organization for Economic Co-operation and Development (OECD), and include:

- An exception to the recognition and disclosure of deferred taxes related to the Pillar Two income taxes; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The exception - the use of which is required to be disclosed - applies immediately upon the issue of these amendments. The remaining disclosure requirements apply for annual reporting periods beginning on or after January 1, 2023, but not for any interim periods ending on or before December 31, 2023.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi (lanjutan)

Amandemen PSAK 46: Pajak Penghasilan - Reformasi Pajak Internasional - Ketentuan Model Pilar Dua (lanjutan)

Pada tanggal 31 Desember 2023, Perundang-undangan terkait pajak penghasilan Pilar Dua belum diberlakukan atau secara substantif belum diberlakukan di Indonesia tempat Perusahaan beroperasi. Oleh karena itu, Perusahaan masih dalam proses melakukan penilaian atas potensi eksposur pajak penghasilan Pilar Dua. Potensi eksposur pajak penghasilan Pilar Dua, jika ada, saat ini tidak diketahui atau dapat diperkirakan secara wajar.

c. Klasifikasi lancar dan tak lancar

Perusahaan menyajikan aset dan liabilitas dalam laporan posisi keuangan berdasarkan klasifikasi lancar/tak lancar. Suatu aset disajikan lancar bila:

- i) akan direalisasi, dijual atau dikonsumsi dalam siklus operasi normal,
- ii) untuk diperdagangkan,
- iii) akan direalisasi dalam 12 bulan setelah tanggal pelaporan, atau
- iv) Kas atau setara kas kecuali yang dibatasi penggunaannya atau akan digunakan untuk melunasi suatu liabilitas dalam paling lambat 12 bulan setelah tanggal pelaporan.

Seluruh aset lain diklasifikasikan sebagai tidak lancar.

Suatu liabilitas disajikan lancar bila:

- i) akan dilunasi dalam siklus operasi normal;
- ii) untuk diperdagangkan;
- iii) akan dilunasi dalam 12 bulan setelah tanggal pelaporan; atau
- iv) tidak ada hak tanpa syarat untuk menangguhkan pelunasannya dalam paling tidak 12 bulan setelah tanggal pelaporan.

Seluruh liabilitas lain diklasifikasikan sebagai tidak lancar.

Aset dan kewajiban pajak tangguhan diklasifikasikan sebagai aset dan kewajiban tidak lancar dan kewajiban jangka panjang.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting principles (continued)

Amendment of PSAK 46: Income Taxes - International Tax Reform - Pillar Two Model Rules (continued)

As of December 31, 2023, the Pillar Two income taxes legislation has not yet been enacted or has not yet substantively enacted in Indonesia where the Company operates. Therefore, the Company is still in the process of assessing the potential exposure to Pillar Two income taxes. The potential exposure, if any, to Pillar Two income taxes is currently not known or reasonably estimable.

c. Current and non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- i) expected to be realised or intended to be sold or consumed in the normal operating cycle,
- ii) held primarily for the purpose of trading,
- iii) expected to be realised within 12 months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- i) expected to be settled in the normal operating cycle;
- ii) held primarily for trading;
- iii) due to be settled within 12 months after the reporting period; or
- iv) there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Kombinasi bisnis dan goodwill

Kombinasi bisnis antara entitas sepengendali

Kombinasi bisnis entitas sepengendali dicatat dengan menggunakan metode penyatuan kepentingan, dimana selisih antara jumlah imbalan yang dialihkan dengan jumlah tercatat aset neto entitas yang diakuisisi diakui sebagai bagian dari akun "Tambahkan Modal Disetor" pada laporan posisi Keuangan.

Dalam menerapkan metode penyatuan kepemilikan tersebut, unsur-unsur laporan keuangan dari entitas yang bergabung disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam kesepengendalian.

e. Transaksi dan Saldo Dalam Mata Uang Asing

Perusahaan menentukan bahwa mata uang fungsionalnya adalah Rupiah. Transaksi dalam mata uang asing selain Rupiah dicatat berdasarkan kurs yang berlaku pada tanggal transaksi.

Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke Rupiah dengan menggunakan kurs tengah terakhir yang dipublikasikan oleh Bank Indonesia pada periode tersebut. Laba atau rugi selisih kurs yang dihasilkan diakui dalam laba atau rugi periode berjalan.

Perusahaan tidak memiliki transaksi dan saldo dalam mata uang asing untuk periode sejak tanggal 1 Januari 2023 sampai dengan tanggal 31 Desember 2023.

f. Transaksi dengan Pihak-pihak Berelasi

Perusahaan melakukan transaksi dengan pihak berelasi sesuai dengan definisi yang diuraikan pada PSAK 7.

Transaksi dengan pihak berelasi dilakukan berdasarkan persyaratan yang disetujui oleh para pihak, di mana persyaratan tersebut mungkin tidak sama dengan persyaratan transaksi lain yang dilakukan dengan pihak yang tidak berelasi.

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Business combinations and goodwill

Business combinations among entities under common control

Business combinations under common control are accounted for using the pooling-of-interests method, whereby the difference between the considerations transferred and the book value of the net assets of the acquiree is recognized as part of "Additional Paid-in Capital" account in the Statement of financial position.

In applying the pooling-of-interests method, components of the financial statements of combined entities are presented in such a manner as if the combination has already happened since the beginning of the period entities under common control.

e. Transactions and Balances in Foreign Currencies

The Company determines that its functional currency is Rupiah. Transactions in currencies other than Rupiah are recorded at the prevailing rates of exchange in effect on the date of transactions.

As of reporting date, monetary asset and liabilities denominated in foreign currencies are translated to Rupiah using the last middle exchange rates published by Bank Indonesia on this period. The resulting net foreign exchange gains or losses are recognized in current period's profit or loss.

The Company has not transactions and balances in foreign currencies for the period from January 1, 2023 through December 31, 2023.

f. Transactions with related parties

The Company has transactions with related parties as defined in PSAK 7.

The transactions are made based on terms agree by the parties, which may not be the same as those of the transactions between unrelated parties.

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

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

g. Kas dan setara kas

Kas dan setara kas dalam laporan posisi keuangan yang terdiri dari kas dan bank serta deposito jangka pendek yang jatuh tempo dalam waktu 3 (tiga) bulan atau kurang, yang dapat segera dikonversikan menjadi kas dalam jumlah yang dapat ditentukan dan memiliki risiko perubahan nilai yang tidak signifikan dan tidak digunakan sebagai jaminan atas pinjaman dan tidak dibatasi penggunaannya.

h. Persediaan

Persediaan dinyatakan sebesar nilai yang lebih rendah antara biaya perolehan atau nilai realisasi neto. Biaya perolehan ditentukan dengan menggunakan metode rata-rata tertimbang. Nilai realisasi neto persediaan adalah estimasi harga jual dalam kegiatan usaha biasa dikurangi estimasi biaya penyelesaian dan estimasi biaya yang diperlukan untuk membuat penjualan.

Biaya yang dikeluarkan untuk setiap produk agar berada pada lokasi dan kondisi siap untuk dijual dicatat sebagai berikut:

- i) Bahan baku, suku cadang dan bahan pembantu: harga pembelian;
- ii) Barang jadi dan persediaan dalam proses: biaya bahan baku dan tenaga kerja langsung dan bagian proporsional dari beban *overhead* berdasarkan kapasitas operasi normal namun tidak termasuk biaya pinjaman.

Perusahaan menetapkan penyisihan persediaan usang dan/atau untuk nilai realisasi neto berdasarkan hasil penelaahan berkala atas kondisi fisik dan nilai realisasi neto persediaan.

i. Instrumen Keuangan

Instrumen keuangan adalah setiap kontrak yang menambah nilai aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

Aset Keuangan

Pengakuan dan Pengukuran Awal

Pada pengakuan awal, Perusahaan mengukur aset keuangan pada nilai wajarnya ditambah biaya transaksi, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi ("NWLR"). Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan, dimana Perusahaan telah menerapkan cara praktis, diukur pada harga transaksi yang ditentukan sesuai PSAK 72.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

g. Cash and cash equivalents

Cash and cash equivalent in the statement of financial position comprise cash on hand, cash in banks and short-term deposit with original maturity of 3 (three) months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value and not used as collateral and unrestricted in use.

h. Inventories

Inventories are valued at the lower of cost or net realizable value. Cost is calculated using weighted-average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Costs incurred in bringing each product to its present location and condition are accounted for as follow:

- i) Raw materials, spare parts and factory supplies: purchase cost;
- ii) Finished goods and work in-process: cost of direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity but excluding borrowing costs.

The Company provides allowance for inventory obsolescence and/or for net realizable value of inventories based on periodic reviews of the physical condition and net realizable value of the inventories.

i. 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.

Financial Assets

Initial Recognition and Measurement

At initial recognition, the Company measures a financial asset at its fair value plus transaction costs, in the case of a financial asset not at fair value through profit or loss ("FVTPL"). Trade receivables that do not contain a significant financing component, for which the Company has applied the practical expedient are measured at the transaction price determined under PSAK 72.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengakuan dan Pengukuran Awal (lanjutan)

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau NWPKL, aset keuangan harus menghasilkan arus kas yang semata dari pembayaran pokok dan bunga ("SPPB") dari pokok belum dilunasi. Penilaian ini disebut sebagai uji SPPB dan dilakukan pada tingkat instrumen.

Model bisnis Perusahaan untuk mengelola aset keuangan mengacu pada bagaimana mereka mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari penerimaan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

Pengukuran Selanjutnya

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang),
- Aset keuangan pada NWPKL dengan reklasifikasi ke keuntungan dan kerugian kumulatif (instrumen utang),
- Aset keuangan pada NWPKL tanpa reklasifikasi ke keuntungan dan kerugian kumulatif atas pelepasan (instrumen ekuitas), dan
- Nilai wajar melalui laba rugi (NWLRL).

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini:

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Perusahaan mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang merupakan SPPB dari jumlah pokok terutang.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Assets (continued)

Initial Recognition and Measurement (continued)

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest ("SPPI") on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- *Financial assets at amortized cost (debt instruments),*
- *Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments),*
- *Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments), and*
- *Fair value through profit or loss (FVTPL).*

The subsequent measurement of financial assets depends on their classification as described below:

Financial assets at amortized cost (debt instruments)

The Company measures financial assets at amortized cost if both of the following conditions are met:

- *The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.*

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang) (lanjutan)

Aset keuangan yang diukur pada biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif ("SBE") dan menjadi subjek penurunan nilai. Keuntungan dan kerugian diakui dalam laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi atau diturunkan nilainya.

Aset keuangan Perusahaan yang diukur pada biaya perolehan diamortisasi termasuk piutang usaha dan lain-lain.

Penghentian Pengakuan

Aset keuangan (atau, sesuai dengan kondisinya, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) terutama dihentikan pengakuannya (yaitu, dihapuskan dari laporan posisi Keuangan Perusahaan) ketika:

- Hak untuk menerima arus kas dari aset telah berakhir atau
- Perusahaan telah mengalihkan haknya untuk menerima arus kas dari aset atau menanggung kewajiban untuk membayar arus kas yang diterima tersebut secara penuh tanpa penundaan yang material kepada pihak ketiga berdasarkan kesepakatan 'pass-through', dan salah satu dari (a) Perusahaan telah mengalihkan secara substansial seluruh risiko dan manfaat atas aset, atau (b) Perusahaan tidak mengalihkan maupun tidak memiliki secara substansial atas seluruh risiko dan manfaat atas aset, tetapi telah mengalihkan kendali atas aset.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

Financial assets at amortized cost (debt instruments) (continued)

Financial assets at amortized cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

The Company's financial assets at amortized cost includes trade and other receivables.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's Statement of financial position) when:

- The rights to receive cash flows from the asset have expired or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) The Company has transferred substantially all the risks and rewards of the asset, or (b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penghentian Pengakuan (lanjutan)

Ketika Perusahaan telah mengalihkan haknya untuk menerima arus kas dari suatu aset atau telah menandatangani kesepakatan 'pass-through', Perusahaan mengevaluasi jika, dan sejauh mana, Perusahaan masih mempertahankan risiko dan manfaat atas kepemilikan aset. Ketika Perusahaan tidak mengalihkan maupun seluruh risiko dan manfaat atas aset dipertahankan secara substansial, maupun tidak mengalihkan kendali atas aset, Perusahaan tetap mengakui aset yang dialihkan sebesar keterlibatan berkelanjutan. Dalam kasus tersebut, Perusahaan juga mengakui liabilitas terkait. Aset yang dialihkan dan liabilitas terkait diukur dengan basis yang mencerminkan hak dan kewajiban yang masih dipertahankan oleh Perusahaan.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer, diukur pada nilai yang lebih rendah antara jumlah tercatat awal aset dan jumlah maksimum imbalan yang dibutuhkan oleh Perusahaan untuk membayar kembali.

Penurunan Nilai

Perusahaan mengakui penyisihan Kerugian Kredit Ekspektasian (KKE) untuk semua instrumen utang yang bukan diukur pada NWLR dan kontrak jaminan keuangan. KKE ditentukan atas perbedaan antara arus kas kontraktual menurut kontrak dan semua arus kas yang diharapkan akan diterima oleh Perusahaan, yang didiskontokan dengan perkiraan SBE orisinal. Arus kas yang diharapkan mencakup setiap arus kas dari penjualan agunan yang dimiliki atau perbaikan kredit lainnya yang merupakan bagian yang tidak terpisahkan dalam ketentuan kontrak.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

i. Financial Instruments (continued)

Financial Assets (continued)

Derecognition (continued)

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that The Company could be required to repay.

Impairment

The Company recognizes an allowance for ECL for all debt instruments not held at FVTPL and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original EIR. The expected cash flows include any cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai (lanjutan)

KKE diakui dalam dua tahap. Bila belum terdapat peningkatan risiko kredit signifikan sejak pengakuan awal, KKE diakui untuk kerugian kredit yang dihasilkan dari peristiwa gagal bayar yang mungkin terjadi dalam jangka waktu 12 bulan ke depan (KKE 12 bulan). Namun, bila telah terdapat peningkatan signifikan risiko kredit sejak pengakuan awal, penyisihan kerugian diakui untuk kerugian kredit yang diperkirakan selama sisa umur aset, tanpa mempertimbangkan waktu gagal bayar (KKE sepanjang umurnya).

Karena piutang usaha dan lain-lain tidak memiliki komponen pembiayaan signifikan, Perusahaan menerapkan pendekatan yang disederhanakan dalam perhitungan KKE. Oleh karena itu, Perusahaan tidak menelurusi perubahan dalam risiko kredit, namun justru mengakui penyisihan kerugian berdasarkan KKE sepanjang umurnya pada setiap tanggal pelaporan. Perusahaan membentuk matriks provisi berdasarkan pengalaman kerugian kredit masa lampau, disesuaikan dengan perkiraan masa depan (*forward-looking*) atas faktor yang spesifik untuk debitur dan lingkungan ekonomi.

Liabilitas Keuangan

Pengakuan dan Pengukuran Awal

Liabilitas keuangan diklasifikasikan, pada pengakuan awal, sebagai liabilitas keuangan yang diukur pada NWLR, utang dan pinjaman atau derivatif ditetapkan sebagai instrumen lindung nilai pada lindung nilai yang efektif, sesuai dengan kondisinya.

Semua liabilitas keuangan diakui pada nilai wajar saat pengakuan awal dan, dalam hal liabilitas keuangan diklasifikasi sebagai utang dan pinjaman, diakui pada nilai wajar setelah dikurangi biaya transaksi yang dapat diatribusikan secara langsung.

Perusahaan menetapkan liabilitas keuangannya sebagai utang dan pinjaman, seperti utang usaha dan lain-lain, biaya masih harus dibayar, liabilitas imbalan kerja jangka pendek, utang bank dan utang pihak berelasi.

2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Assets (continued)

Impairment (continued)

ECLs are recognized in two stages. When there have been significant increases in credit risks since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). But, when there have been significant increases in credit risks since initial recognition, a loss allowance is recognized for credit losses expected over the remaining life of the asset, irrespective of timing of the default (a lifetime ECL).

Because its trade and other receivables do not contain significant financing component, the Company applies a simplified approach in calculating ECL. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. The Company established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company designates its financial liabilities as loans and borrowings, such as trade and other payables, accrued expense, short-term employee benefits liability, bank loans and due to related parties.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut:

Liabilitas keuangan pada NWLR

Liabilitas keuangan yang diukur pada NWLR mencakup liabilitas keuangan yang dimiliki untuk diperdagangkan dan liabilitas keuangan yang diukur pada NWLR yang ditetapkan saat pengakuan awal.

Liabilitas keuangan diklasifikasikan sebagai dimiliki untuk diperdagangkan, jika liabilitas keuangan tersebut diperoleh untuk tujuan dibeli kembali dalam waktu dekat. Kategori ini juga mencakup instrumen keuangan derivatif yang dilakukan oleh Perusahaan dimana instrumen derivatif tersebut tidak ditetapkan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 71. Derivatif melekat yang dipisahkan juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali ditetapkan sebagai instrumen lindung nilai yang efektif.

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi.

Liabilitas keuangan yang diukur pada NWLR yang ditetapkan saat pengakuan awal harus memenuhi kriteria dalam PSAK 71 dan ditetapkan pada tanggal pengakuan awal. Perusahaan tidak menetapkan liabilitas keuangan apapun sebagai liabilitas yang diukur pada NWLR.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Liabilities (continued)

Subsequent Measurement

The subsequent measurement of financial liabilities depends on their classification as described below:

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by PSAK 71. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit or loss.

Financial liabilities designated upon initial recognition at FVTPL are designated at the initial date of recognition, and only if the criteria in PSAK 71 are satisfied. The Company has not designated any financial liability as at FVTPL.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Liabilitas keuangan pada biaya perolehan diamortisasi (Utang dan pinjaman)

i) Utang dan Pinjaman Jangka Panjang yang Dikenakan Bunga

Setelah pengakuan awal, utang dan pinjaman jangka panjang yang berbunga diukur pada biaya perolehan yang diamortisasi dengan menggunakan metode SBE. Pada tanggal pelaporan, biaya bunga yang masih harus dibayar dicatat secara terpisah, dari pokok pinjaman terkait, dalam bagian liabilitas jangka pendek. Keuntungan dan kerugian diakui pada laba rugi ketika liabilitas dihentikan pengakuannya maupun melalui proses amortisasi menggunakan metode SBE.

Biaya amortisasi dihitung dengan mempertimbangkan setiap diskonto atau premium atas akuisisi dan komisi atau biaya yang merupakan bagian tidak terpisahkan dari SBE. Amortisasi SBE dicatat sebagai beban keuangan pada laba rugi.

ii) Utang dan Akrua

Liabilitas untuk utang usaha dan utang lain-lain jangka pendek, biaya masih harus dibayar dan liabilitas imbalan kerja jangka pendek dinyatakan sebesar jumlah tercatat (jumlah nosional), yang kurang lebih sebesar nilai wajarnya.

Penghentian Pengakuan

Suatu liabilitas keuangan dihentikan pengakuannya pada saat kewajiban yang ditetapkan dalam kontrak berakhir atau dibatalkan atau kedaluwarsa.

Ketika sebuah liabilitas keuangan ditukar dengan liabilitas keuangan lain dari pemberi pinjaman yang sama atas persyaratan yang secara substansial berbeda, atau bila persyaratan dari liabilitas keuangan tersebut secara substansial dimodifikasi, pertukaran atau modifikasi persyaratan tersebut dicatat sebagai penghentian pengakuan liabilitas keuangan orisinal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui pada laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Liabilities (continued)

Subsequent Measurement (continued)

Financial liabilities at amortized cost (Loans and borrowings)

i) Long-term Interest-bearing Loans and Borrowings

Subsequent to initial recognition, long-term interest-bearing loans and borrowings are measured at amortized acquisition costs using EIR method. At the reporting dates, accrued interest is recorded separately from the associated borrowings within the current liabilities section. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

ii) Payables and Accruals

Liabilities for current trade and other accounts payable, accrued expenses and short-term employee benefits liability are stated at carrying amounts (notional amounts), which approximate their fair values.

Derecognition

A financial liability is derecognized when the obligation under the contract is discharged or cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Saling hapus dari instrumen keuangan

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi Keuangan jika, dan hanya jika, terdapat hak secara hukum untuk melakukan saling hapus atas jumlah tercatat dari aset keuangan dan liabilitas keuangan tersebut dan terdapat intensi untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

j. Biaya dibayar di muka

Biaya dibayar di muka dibebankan melalui amortisasi sesuai masa manfaat masing-masing biaya yang bersangkutan dengan menggunakan metode garis lurus.

k. Penurunan nilai aset nonkeuangan

Pada setiap tanggal pelaporan, Perusahaan menilai apakah terdapat indikasi suatu aset mengalami penurunan nilai. Jika terdapat indikasi tersebut atau pada saat pengujian penurunan nilai aset (yaitu aset takberwujud dengan umur manfaat tidak terbatas, aset takberwujud yang belum dapat digunakan, atau *goodwill* yang diperoleh dalam suatu kombinasi bisnis) diperlukan, maka Perusahaan membuat estimasi formal jumlah terpulihkan aset tersebut.

Jumlah terpulihkan yang ditentukan untuk aset individual adalah jumlah yang lebih tinggi antara nilai wajar aset atau UPK dikurangi biaya untuk menjual dengan nilai pakainya, kecuali aset tersebut tidak menghasilkan arus kas masuk yang sebagian besar independen dari aset atau kelompok aset lain. Jika nilai tercatat aset atau UPK lebih besar daripada jumlah terpulihkannya, maka aset tersebut dipertimbangkan mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar jumlah terpulihkannya.

Perusahaan mendasarkan perhitungan penurunan nilai pada rincian perhitungan anggaran atau prakiraan yang disusun secara terpisah untuk masing-masing UPK Perusahaan atas aset individual yang dialokasikan. Perhitungan anggaran dan prakiraan ini secara umum mencakup periode selama lima atau sepuluh tahun sesuai dengan stabilitas arus kas perkebunan terkait. Setelah periode yang dianggarkan proyeksi arus kas diestimasi dengan melakukan ekstrapolasi proyeksi yang dianggarkan dengan menggunakan tingkat pertumbuhan jangka panjang yang tetap.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Liabilities (continued)

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

j. Prepaid expenses

Prepaid expenses are charged through amortization over the useful life of each of the related costs using straight line method.

k. Impairment of non-financial assets

The Company assesses at the each reporting date whether there is an indication that an asset may be impaired. If any such indication exists or when annual impairment testing for an asset (i.e. an intangible asset with an indefinite useful life, an intangible asset not yet available for use, or goodwill acquired in a business combination) is required, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs to sell and its value in use, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five or ten years in accordance with the stability of each estate's cash flows. Beyond the forecasted period, the estimated cash flows are determined by extrapolating the forecasted cash flows using a steady long term growth rate.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

k. Penurunan nilai aset nonkeuangan (lanjutan)

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 penawaran pasar terakhir, jika tersedia. Jika tidak terdapat transaksi tersebut, Perusahaan menggunakan model penilaian yang sesuai untuk menentukan nilai wajar aset. Perhitungan-perhitungan ini dikuatkan oleh penilaian berganda atau indikator nilai wajar yang tersedia.

Kerugian penurunan nilai dari operasi yang berkelanjutan, jika ada, diakui pada laba rugi sesuai dengan kategori biaya yang konsisten dengan fungsi dari aset yang diturunkan nilainya.

Untuk aset selain *goodwill*, penilaian dilakukan pada akhir setiap tanggal pelaporan apakah terdapat indikasi bahwa rugi penurunan nilai yang telah diakui dalam tahun sebelumnya mungkin tidak ada lagi atau mungkin telah menurun. Jika indikasi dimaksud ditemukan, maka entitas mengestimasi jumlah terpulihkan aset atau UPK tersebut. Kerugian penurunan nilai yang telah diakui dalam tahun sebelumnya untuk aset selain *goodwill* dibalik hanya jika terdapat perubahan asumsi-asumsi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Dalam hal ini, jumlah tercatat aset dinaikkan ke jumlah terpulihkannya. Pembalikan tersebut dibatasi sehingga jumlah tercatat aset tidak melebihi jumlah terpulihkannya maupun jumlah tercatat, neto setelah penyusutan, seandainya tidak ada rugi penurunan nilai yang telah diakui untuk aset tersebut pada periode/tahun sebelumnya. Pembalikan rugi penurunan nilai diakui pada laba rugi. Setelah pembalikan tersebut, penyusutan aset tersebut disesuaikan di periode mendatang untuk mengalokasikan jumlah tercatat aset yang direvisi, dikurangi nilai sisanya, dengan dasar yang sistematis selama sisa umur manfaatnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

k. Impairment of non-financial assets (continued)

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 assets. These calculations are corroborated by valuation multiples or other available fair value indicators.

Impairment losses of continuing operations, if any, are recognized in the profit or loss in those expense categories consistent with the functions of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the asset's or CGU's recoverable amount is estimated. A previously recognized impairment loss for an asset other than goodwill is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. The reversal is limited so that the carrying amount of the assets does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior periods/years. Reversal of an impairment loss is recognized in the profit or loss. After such a reversal, the depreciation charge on the said asset is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

I. Aset Tetap

I. Fixed Assets

Aset tetap pada awalnya diakui sebesar biaya perolehan, yang terdiri atas harga perolehan dan biaya-biaya tambahan yang dapat diatribusikan langsung untuk membawa aset ke lokasi dan kondisi yang diinginkan agar aset siap digunakan.

All fixed assets are initially recognized at cost, which comprises its purchase price and any costs directly attributable in bringing the asset to its working condition and to the location where it is intended to be used.

Setelah pengakuan awal, aset ini dinyatakan pada biaya perolehan dikurangi akumulasi penyusutan dan kerugian penurunan nilai.

Subsequent to initial recognition, these assets are carried at cost less any subsequent accumulated depreciation and impairment losses.

Penyusutan aset dimulai pada saat aset tersebut siap untuk digunakan sesuai maksud penggunaannya oleh Perusahaan dan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis aset-aset tersebut sebagai berikut:

Depreciation of an asset starts when it is available for use and is computed using the straight-line method based on the estimated useful life of the assets as follows:

Keterangan	Tahun/ Year	Description
Bangunan dan prasarana	3 – 20	Buildings
Mesin dan peralatan	8 – 20	Machinery and Equipments
Kendaraan dan alat pengangkutan lainnya	5	Vehicles and other transportation equipments
Peralatan pertanian dan kantor	3 – 20	Farming and office equipment
Infrastruktur	3 – 20	Infrastructure

Jumlah tercatat aset ini direviu atas penurunan nilai jika terdapat peristiwa atau perubahan keadaan yang mengindikasikan bahwa jumlah tercatat mungkin tidak dapat seluruhnya terealisasi.

The carrying amounts of these assets are reviewed for impairment when events or changes in circumstances indicate that their carrying values may not be fully recoverable.

Jumlah tercatat komponen dari suatu aset dihentikan pengakuannya pada saat dilepaskan atau saat sudah tidak ada lagi manfaat ekonomi masa depan yang diharapkan dari penggunaan maupun pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan tersebut (ditentukan sebesar selisih antara jumlah hasil pelepasan neto dan jumlah tercatatnya) dimasukkan ke dalam laba rugi pada tahun penghentian pengakuan tersebut dilakukan.

The carrying amount of an item of these assets is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is directly included in the profit or loss of year the item is derecognized.

Nilai residu, umur manfaat dan metode penyusutan aset tetap dievaluasi setiap akhir tahun pelaporan dan disesuaikan secara prospektif jika dipandang perlu.

The residual values, useful lives and depreciation method of fixed assets are reviewed at the end of each reporting year and adjusted prospectively, if necessary.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

I. Aset Tetap (lanjutan)

Tanah termasuk biaya pengurusan legal hak atas tanah dalam bentuk Hak Guna Usaha ("HGU"), Hak Guna Bangunan ("HGB") dan Hak Pakai ("HP") ketika tanah diperoleh pertama kali dinyatakan sebesar biaya perolehan dan tidak diamortisasi karena manajemen berpendapat bahwa kemungkinan besar hak atas tanah tersebut dapat diperbaharui/diperpanjang pada saat masa berlakunya selesai.

Setelah pengakuan awal, tanah diukur pada nilai wajar pada tanggal revaluasi dikurangi akumulasi rugi penurunan nilai setelah tanggal revaluasi. Revaluasi dilakukan dengan keteraturan yang cukup reguler untuk memastikan bahwa jumlah tercatat tanah tidak berbeda secara material dengan jumlah yang ditentukan dengan menggunakan nilai wajarnya pada akhir periode pelaporan.

Surplus revaluasi diakui dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas pada bagian surplus revaluasi aset tetap. Namun, kenaikan tersebut diakui dalam laba rugi hingga sebesar jumlah penurunan nilai aset yang sama akibat revaluasi yang pernah diakui sebelumnya dalam laba rugi. Defisit revaluasi diakui dalam laba rugi. Namun penurunan nilai tersebut diakui dalam surplus revaluasi aset tetap sepanjang tidak melebihi saldo surplus revaluasi untuk aset tersebut.

Surplus revaluasi aset tetap yang termasuk dalam ekuitas dapat dipindahkan langsung ke saldo laba ketika aset tersebut dihentikan pengakuannya.

Aset tetap dalam penyelesaian dicatat sebesar biaya perolehan, yang mencakup kapitalisasi beban pinjaman dan biaya-biaya lainnya yang terjadi sehubungan dengan pendanaan aset tetap dalam penyelesaian tersebut. Akumulasi biaya perolehan akan direklasifikasi ke akun "Aset Tetap" yang bersangkutan pada saat aset tetap tersebut telah selesai dikerjakan dan siap untuk digunakan. Aset tetap dalam penyelesaian tidak disusutkan sampai memenuhi syarat pengakuan sebagai aset tetap seperti diungkapkan di atas.

2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)

I. Fixed Assets (continued)

Land, including legal cost of land rights in the form of Right to Cultivate ("Hak Guna Usaha" or "HGU"), Right to Build ("Hak Guna Bangunan" or "HGB") and Right to Use ("Hak Pakai" or "HP") when the land rights were acquired initially, is stated at cost and not amortized as the management is of the opinion that it is probable the titles of land rights can be renewed/extended upon expiration.

After the initial recognition, land is stated at fair value at the date of the revaluation less accumulated impairment losses. Revaluations are done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The revaluation surplus is recognized in other comprehensive income and accumulated in equity under the heading of other comprehensive income. However, the increase is recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss. The revaluation deficit is recognized in profit or loss. However, the decrease is recognized in other comprehensive income to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

The revaluation surplus included in equity in respect of an item of fixed assets may be transferred directly to retained earnings when the fixed asset is derecognized.

Constructions in-progress are stated at cost, including capitalized borrowing costs and other charges incurred in connection with the financing of the said asset constructions. The accumulated costs will be reclassified to the appropriate "Fixed Assets" account when the construction is completed. Assets under construction are not depreciated until they fulfill criteria for recognition as fixed assets as disclosed above.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset Tetap (lanjutan)

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Beban pemugaran dan penambahan dalam jumlah besar dikapitalisasi kepada jumlah tercatat aset terkait bila besar kemungkinan bagi Perusahaan manfaat ekonomi masa depan menjadi lebih besar dari standar kinerja awal yang ditetapkan sebelumnya dan disusutkan sepanjang sisa masa manfaat aset terkait.

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

m. Beban tanggungan - hak atas tanah

Tanah termasuk biaya pengurusan legal hak atas tanah dalam bentuk Hak Guna Usaha ("HGU"), Hak Guna Bangunan ("HGB") dan Hak Pakai ("HP") ketika tanah diperoleh pertama kali dinyatakan sebesar biaya perolehan dan tidak diamortisasi karena manajemen berpendapat bahwa kemungkinan besar hak atas tanah tersebut dapat diperbaharui/diperpanjang pada saat masa berlakunya selesai.

Biaya pengurusan atas perpanjangan atau pembaruan legal hak atas tanah dalam bentuk HGU, HGB dan HP ditangguhkan dan diamortisasi yang lebih pendek antara umur hukum hak atas tanah dan umur ekonomis tanah, dan disajikan sebagai bagian dari akun "Beban Tanggungan Hak Atas Tanah" pada laporan posisi keuangan.

n. Properti investasi

Properti investasi merupakan tanah dan atau bangunan yang dimiliki untuk sewa operasi atau kenaikan nilai, daripada untuk digunakan atau dijual dalam kegiatan operasi normal.

Properti investasi diukur pada awalnya dengan biaya perolehan, termasuk biaya transaksi. Setelah pengakuan awal, properti investasi dinyatakan sebesar nilai wajar, yang mencerminkan kondisi pasar pada tanggal pelaporan. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar properti investasi dicatat dalam laba rugi pada periode terjadinya, termasuk dampak pajak yang bersangkutan. Nilai wajar ditentukan berdasarkan penilaian tahunan yang dilakukan oleh penilai independen eksternal terakreditasi yang menerapkan Standar Penilaian Indonesia yang diterbitkan oleh Masyarakat Profesi Penilai Indonesia (MAPPI).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Fixed Assets (continued)

Repairs and maintenance expenses are taken to the profit or loss when they are incurred. The cost of major renovation and restoration is included in the carrying amount of the related asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Company and is depreciated over the remaining useful life of the related asset.

Fixed assets are derecognized or sold in carrying value are removed from fixed assets section. Any gain or loss arising from sales of fixed assets included in profit or loss.

m. Deferred charges - land rights

Land, including legal cost of land rights in the form of Right to Cultivate ("Hak Guna Usaha" or "HGU"), Right to Build ("Hak Guna Bangunan" or "HGB") and Right to Use ("Hak Pakai" or "HP") when the land rights were acquired initially, is stated at cost and not amortized as the management is of the opinion that it is probable the titles of land rights can be renewed/extended upon expiration.

The extension or the legal renewal costs of land rights in the form of HGU, HGB and HP are deferred and amortized over the shorter between the land rights' legal life and the economic life of the land, and presented as part of "Deferred Charges of land rights" account in the statement of financial position.

n. Investment properties

Investment property represents land or building held for operating lease or for capital appreciation, rather than for use or sale in the ordinary course of business.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in profit or loss in the period in which they arise, including the corresponding tax effect. Fair values are determined based on an annual valuation performed by an accredited external independent valuer applying Indonesian Valuation Standards issued by the Indonesian Society of Appraisers (MAPPI).

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Properti investasi (lanjutan)

Properti investasi dihentikan pengakuannya ketika telah dilepaskan (yaitu, pada tanggal penerima memperoleh kendali) atau ketika tidak lagi digunakan secara permanen dan tidak ada manfaat ekonomi masa depan yang diharapkan dari pelepasannya. Selisih antara hasil pelepasan neto dan jumlah tercatat aset diakui dalam laba rugi pada periode penghentian pengakuan. Dalam menentukan jumlah imbalan dari penghentian pengakuan properti investasi, Perusahaan mempertimbangkan dampak dari imbalan variabel, keberadaan komponen pembiayaan yang signifikan, imbalan non-kas, dan imbalan yang harus dibayar kepada pembeli (jika ada).

Transfer dilakukan ke (atau dari) properti investasi hanya jika ada perubahan penggunaan. Untuk pengalihan dari properti investasi ke properti yang digunakan sendiri, biaya yang diperhitungkan untuk akuntansi selanjutnya adalah nilai wajar pada tanggal perubahan penggunaan. Jika properti yang digunakan sendiri menjadi properti investasi, Perusahaan mencatat properti tersebut sesuai dengan kebijakan yang tercantum dalam aset tetap sampai dengan tanggal perubahan penggunaan.

o. Aset takberwujud

Aset tidak berwujud yang diperoleh secara terpisah diukur pada pengakuan awal sebesar biaya perolehan. Biaya perolehan aset tidak berwujud yang diperoleh dalam kombinasi bisnis adalah nilai wajarnya pada tanggal akuisisi. Setelah pengakuan awal, aset tidak berwujud dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi dan akumulasi kerugian penurunan nilai. Aset tak berwujud yang dihasilkan secara internal, tidak termasuk biaya pengembangan yang dikapitalisasi, tidak dikapitalisasi dan pengeluaran terkait tercermin dalam laba rugi pada periode pengeluaran tersebut terjadi.

Masa manfaat aset takberwujud dinilai sebagai terbatas atau tidak terbatas.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Investment properties (continued)

Investment properties are derecognized either when they have been disposed of (i.e., at the date the recipient obtains control) or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition. In determining the amount of consideration from the derecognition of investment property the Company considers the effects of variable consideration, existence of a significant financing component, non-cash consideration, and consideration payable to the buyer (if any).

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner-occupied property becomes an investment property, the Company accounts for such property in accordance with the policy stated under property, plant and equipment up to the date of change in use.

o. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Aset takberwujud (lanjutan)

Aset takberwujud dengan umur yang terbatas diamortisasi selama masa manfaat ekonomi dan dinilai penurunan nilainya setiap kali terdapat indikasi bahwa aset takberwujud mungkin mengalami penurunan nilai. Periode amortisasi dan metode amortisasi untuk aset takberwujud dengan masa manfaat terbatas ditelaah setidaknya pada setiap akhir periode pelaporan. Perubahan masa manfaat yang diharapkan atau pola konsumsi yang diharapkan dari manfaat ekonomi masa depan yang terkandung dalam aset dianggap memodifikasi periode atau metode amortisasi, jika sesuai, dan diperlakukan sebagai perubahan estimasi akuntansi. Beban amortisasi atas aset takberwujud dengan umur terbatas diakui dalam laporan laba rugi dalam kategori beban yang sesuai dengan fungsi aset takberwujud tersebut.

Aset takberwujud dengan masa manfaat tidak terbatas tidak diamortisasi, tetapi diuji penurunan nilainya setiap tahun, baik secara individual maupun pada tingkat unit penghasil kas. Penilaian kehidupan tidak terbatas ditinjau setiap tahun untuk menentukan apakah kehidupan tidak terbatas terus dapat didukung. Jika tidak, perubahan masa manfaat dari tidak terbatas menjadi terbatas dilakukan secara prospektif.

Aset tidak berwujud dihentikan pengakuannya pada saat pelepasan (yaitu, pada tanggal penerima memperoleh kendali) atau ketika tidak ada manfaat ekonomi masa depan yang diharapkan dari penggunaan atau pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan aset (dihitung sebagai perbedaan antara hasil pelepasan neto dan jumlah tercatat aset) dimasukkan dalam laporan laba rugi.

p. Pendapatan dari kontrak dengan pelanggan dan pengakuan beban

Perusahaan adalah produsen dan penjual gula dan produk terkait lainnya. Pendapatan dari kontrak dengan pelanggan diakui ketika pengendalian atas barang, terutama gula dan produk terkait lainnya dialihkan kepada pelanggan pada suatu jumlah yang mencerminkan imbalan yang diharapkan Perusahaan sebagai imbalan atas barang atau jasa tersebut. Secara umum, Perusahaan menyimpulkan bahwa mereka bertindak sebagai prinsipal dalam pengaturan pendapatannya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Intangible assets (continued)

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit or loss in the expense category that is consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss.

p. Revenue from contracts with customers and recognition of expenses

The Company are producer and seller of sugar and other related products. Revenue from contracts with customers is recognized when control of the goods, primarily sugar and other related products are transferred to the customers at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Pendapatan dari kontrak dengan pelanggan dan pengakuan beban (lanjutan)

Kontrak-kontrak dengan pelanggan-pelanggan tertentu dalam segmen bisnisnya mensyaratkan imbalan variabel.

Perusahaan menawarkan imbalan variabel berupa hak retur dan penyesuaian harga sehubungan dengan klaim kualitas, perubahan harga komoditas dan volume penjualan. Dalam menetapkan estimasi tersebut, manajemen menggunakan metode nilai ekspektasian yang dikembangkan berdasarkan pengalaman historis, atau metode jumlah yang paling mungkin yang dikembangkan berdasarkan pengalaman historis dengan mempertimbangkan juga pola pembelian saat ini.

Manajemen menetapkan metode estimasi untuk memastikan imbalan variabel yang kemungkinan terjadinya sangat tinggi sebagai salah satu faktor yang diperhitungkan dalam estimasi sehingga pembalikan signifikan atas jumlah pendapatan kumulatif yang telah diakui tidak akan terjadi pada saat ketidakpastian yang terkait dengan imbalan variabel tersebut terselesaikan dikemudian waktu. Sedangkan pengakuan dilakukan pada saat dokumen-dokumen pendukung telah diterima dari pelanggan-pelanggan atau pada saat besar kemungkinan bahwa penyesuaian harga akan diberikan.

Piutang usaha merupakan hak Perusahaan atas sejumlah imbalan yang tidak bersyarat (yaitu, hanya berlalunya waktu yang perlu terjadi sebelum pembayaran imbalan tersebut jatuh tempo). Lihat kebijakan akuntansi aset keuangan di bagian Instrumen Keuangan mengenai pengakuan awal dan pengukuran selanjutnya.

Jika pelanggan membayar imbalan sebelum Perusahaan mengalihkan barang atau jasa kepada pelanggan, liabilitas kontrak diakui pada saat pembayaran dilakukan atau pembayaran imbalan jatuh tempo (mana yang lebih awal). Liabilitas kontrak diakui sebagai pendapatan pada saat Perusahaan telah memenuhi apa yang harus dilaksanakan sesuai kontrak.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Revenue from contracts with customers and recognition of expenses (continued)

Certain contracts with customers within the respective business segments give rise to variable considerations.

The Company estimates the variable considerations such as right of return and price adjustments arising from quality claim, changes of commodity price and sales volume, using expected value developed based on historical experience or using most likely amount developed based on historical experience taking into account also current purchasing patterns.

The management established estimation method that ensure inclusion of these variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved. Meanwhile, the recognition is made when supporting documents have been received from customers or when it is probable price adjustments will be given.

Trade receivables represent the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in Financial instruments section regarding initial recognition and subsequent measurement.

If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Pendapatan dari kontrak dengan pelanggan dan pengakuan beban (lanjutan)

Penghasilan Sewa

Penghasilan sewa diakui dengan dasar garis lurus selama masa sewa.

Beban

Beban diakui pada saat terjadinya (asas akrual).

q. Beban tangguhan

Biaya-biaya yang mempunyai manfaat di kemudian hari dan melebihi akhir periode pembukuan dikapitalisasi dan diamortisasikan selama taksiran masa manfaatnya dengan menggunakan metode garis lurus.

r. Biaya pinjaman

Biaya pinjaman terdiri dari beban bunga dan biaya lain yang ditanggung Perusahaan sehubungan dengan peminjaman dana. Biaya pinjaman yang dapat diatribusikan langsung dengan perolehan, pembangunan atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian biaya perolehan aset tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadi.

s. Perpajakan

Pajak Kini

Aset dan liabilitas pajak kini untuk periode berjalan diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan. Tarif pajak dan peraturan pajak yang digunakan untuk menghitung jumlah tersebut adalah yang telah berlaku atau secara substantif telah berlaku pada tanggal pelaporan di negara tempat Perusahaan beroperasi dan menghasilkan pendapatan kena pajak.

Bunga dan denda disajikan sebagai bagian dari penghasilan atau beban operasi lain karena tidak dianggap sebagai bagian dari beban pajak penghasilan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Revenue from contracts with customers and recognition of expenses (continued)

Lease Income

Lease income is recognized on a straight-line basis over the lease terms.

Expense

Expenses are recognized when they are incurred (accrual basis).

q. Deferred charges

Expenses incurred which have future economic benefits and exceeded the accounting period are capitalized and amortized over their beneficial periods by using the straight-line method.

r. Borrowing cost

Borrowing costs consist of interest expenses and other financing charges that the Company incurs in connection with the borrowing funds. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the related asset. All other borrowing costs are recognized as expenses when incurred.

s. Taxation

Current Tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted as at the reporting date in the countries where the Company operates and generates taxable income.

Interests and penalties are presented as part of other operating income or expenses since they are not considered as part of the income tax expense.

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Perpajakan (lanjutan)

Pajak Kini (lanjutan)

Pajak penghasilan kini terkait dengan pos-pos yang diakui secara langsung di ekuitas diakui dalam ekuitas dan bukan dalam laporan laba rugi. Manajemen secara berkala mengevaluasi posisi yang diambil dalam Surat Pemberitahuan Tahunan (SPT) sehubungan dengan situasi di mana peraturan perpajakan yang berlaku tunduk pada interpretasi dan menetapkan ketentuan yang sesuai.

Pajak Tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas atas perbedaan temporer pada tanggal pelaporan antara dasar pengenaan pajak dari aset dan liabilitas dan jumlah tercatatnya untuk tujuan pelaporan keuangan pada tanggal pelaporan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer yang kena pajak, kecuali:

- i) liabilitas pajak tangguhan yang terjadi dari pengakuan awal *goodwill* atau dari aset atau liabilitas dari transaksi yang bukan transaksi kombinasi bisnis, dan pada waktu transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak/rugi pajak;
- ii) dari perbedaan temporer kena pajak atas investasi pada entitas anak, yang saat pembalikannya dapat dikendalikan dan besar kemungkinannya bahwa beda temporer itu tidak akan dibalik dalam waktu dekat.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Taxation (continued)

Current Tax (continued)

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- i) where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;*
- ii) in respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.*

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Perpajakan (lanjutan)

Pajak Tangguhan (lanjutan)

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer yang dapat dikurangkan dan akumulasi rugi pajak belum dikompensasi, bila kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan temporer dapat dikurangkan tersebut, dan rugi pajak belum dikompensasi, dapat dimanfaatkan, kecuali:

- i) jika aset pajak tangguhan timbul dari pengakuan awal aset atau liabilitas dalam transaksi yang bukan transaksi kombinasi bisnis dan tidak mempengaruhi laba akuntansi maupun laba kena pajak/rugi pajak; atau
- ii) dari perbedaan temporer yang dapat dikurangkan atas investasi pada entitas anak, aset pajak tangguhan hanya diakui bila besar kemungkinannya bahwa beda temporer itu tidak akan dibalik dalam waktu dekat dan laba kena pajak dapat dikompensasi dengan beda temporer tersebut.

Jumlah tercatat aset pajak tangguhan ditelaah pada setiap tanggal pelaporan dan diturunkan apabila laba kena pajak mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan. Aset pajak tangguhan yang tidak diakui ditinjau ulang pada setiap tanggal pelaporan dan akan diakui apabila besar kemungkinan bahwa laba kena pajak pada masa yang akan datang akan tersedia untuk pemulihannya.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diperkirakan akan berlaku pada tahun saat aset dipulihkan atau liabilitas diselesaikan berdasarkan tarif pajak dan peraturan pajak yang telah berlaku atau yang secara substantif telah berlaku pada tanggal pelaporan.

Pajak tangguhan terkait dengan pos-pos yang diakui di luar laba rugi diakui di luar laba rugi. Item pajak tangguhan diakui sesuai dengan transaksi yang mendasarinya baik di PKL maupun secara langsung di ekuitas.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Taxation (continued)

Deferred Tax (continued)

Deferred tax assets are recognized for all deductible temporary differences and carry forward of unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, and the carry forward of unused tax losses can be utilized, except:

- i) where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- ii) in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted as at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Perpajakan (lanjutan)

Pajak Tangguhan (lanjutan)

Manfaat pajak yang diperoleh sebagai bagian dari kombinasi bisnis, tetapi tidak memenuhi kriteria untuk pengakuan terpisah pada tanggal tersebut, diakui selanjutnya jika informasi baru tentang fakta dan keadaan berubah. Penyesuaian tersebut diperlakukan sebagai pengurangan *goodwill* (selama tidak melebihi *goodwill*) jika terjadi selama periode pengukuran atau diakui dalam laba rugi.

Perusahaan melakukan saling hapus aset pajak tangguhan dan liabilitas pajak tangguhan jika dan hanya jika memiliki hak yang berkekuatan hukum untuk saling hapus aset pajak kini dan liabilitas pajak kini dan aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas baik entitas kena pajak yang sama atau entitas kena pajak yang berbeda yang bermaksud untuk menyelesaikan liabilitas dan aset pajak kini secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan di mana jumlah liabilitas atau aset pajak tangguhan yang signifikan diharapkan untuk diselesaikan atau dipulihkan.

Pajak Pertambahan Nilai

Pendapatan, beban-beban dan aset-aset diakui neto atas jumlah PPN kecuali:

- PPN yang muncul dari pembelian aset atau jasa yang tidak dapat dikreditkan, yang dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari item beban-beban yang terkait; dan
- Piutang dan utang yang disajikan termasuk dengan jumlah PPN.

Jumlah PPN neto yang diajukan untuk direstitusi, atau terutang kepada, kantor pajak termasuk sebagai bagian dari aset atau liabilitas pada laporan posisi Keuangan.

Pajak Final

Sesuai peraturan perpajakan di Indonesia, pajak final dikenakan atas nilai bruto transaksi, dan tetap dikenakan walaupun atas transaksi tersebut pelaku transaksi mengalami kerugian.

Pajak final tidak termasuk dalam lingkup yang diatur oleh PSAK 46 Pajak Penghasilan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Taxation (continued)

Deferred Tax (continued)

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognized subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or recognized in profit or loss.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Value Added Tax

Revenue, expenses and assets are recognized net of the amount of VAT except:

- *Where the VAT incurred on a purchase of assets or services is not recoverable, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and*
- *Receivables and payables that are stated with the amount of VAT included.*

The net amount of VAT which is claimed for restitution from, or payable to, the taxation authorities is included as part of assets or liabilities in the Statement of financial position.

Final Tax

In accordance with the tax regulation in Indonesia, final tax is applied to the gross value of transactions, even when the parties carrying the transaction recognizing losses.

Final tax is scoped out from PSAK 46 Income Tax.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Pengukuran Nilai Wajar

Perusahaan mengukur pada pengakuan awal instrumen keuangan, dan aset dan liabilitas yang diperoleh melalui kombinasi bisnis pada nilai wajar. Perusahaan juga mengukur jumlah terpulihkan dari unit penghasil kas ("UPK") tertentu berdasarkan nilai wajar dikurangi biaya pelepasan, dan aset keuangan tertentu pada nilai wajar melalui penghasilan komprehensif lain ("NWPKL").

Nilai wajar adalah harga yang akan diterima dari menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran. Pengukuran nilai wajar mengasumsikan bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:

- i) Di pasar utama untuk aset atau liabilitas tersebut, atau
- ii) Jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Pasar utama atau pasar yang paling menguntungkan tersebut harus dapat diakses oleh Perusahaan.

Nilai wajar dari aset atau liabilitas diukur dengan menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomi terbaiknya.

Pengukuran nilai wajar dari suatu aset nonkeuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomik dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut pada penggunaan tertinggi dan terbaiknya.

Perusahaan menggunakan teknik penilaian yang sesuai dengan keadaan dan data yang memadai tersedia untuk mengukur nilai wajar, dengan memaksimalkan masukan (*input*) yang dapat diamati (*observable*) yang relevan dan meminimalkan masukan (*input*) yang tidak dapat diamati (*unobservable*).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

t. Fair Value Measurement

The Company initially measures financial instruments, and assets and liabilities of the acquirees upon business combinations at fair value. They also measure certain recoverable amounts of the cash generating unit ("CGU") using fair value less cost of disposal ("FVLCD") and certain financial assets at fair value through other comprehensive income ("FVOCI").

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:

- i) In the principal market for the asset or liability, or*
- ii) In the absence of a principal market, in the most advantageous market for the asset or liabilities.*

The main market or most profitable market must be accessible by the Company.

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.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Pengukuran Nilai Wajar (lanjutan)

Semua aset dan liabilitas yang nilai wajarnya diukur atau diungkapkan dalam laporan keuangan dikategorikan dalam hierarki nilai wajar berjenjang *level* masukan (*input*) paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan sebagai berikut:

- i) *Level 1* - Kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses entitas pada tanggal pengukuran.
- ii) *Level 2* - Teknik penilaian yang menggunakan tingkat masukan (*input*) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang dapat diamati (*observable*) baik secara langsung atau tidak langsung.
- iii) *Level 3* - Teknik penilaian yang menggunakan tingkat masukan (*input*) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang tidak dapat diamati (*unobservable*).

Untuk aset dan liabilitas yang diakui pada laporan keuangan secara berulang, Perusahaan menentukan apakah terdapat perpindahan antara *level* dalam hierarki dengan melakukan evaluasi ulang atas penetapan kategori (berjenjang *level* masukan (*input*) paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan) pada tiap akhir periode pelaporan.

Tim pelaporan keuangan Perusahaan bertanggung-jawab atas penilaian dalam menentukan kebijakan dan prosedur untuk pengukuran nilai wajar berulang, seperti aset keuangan pada NWPKL.

Penilai eksternal terlibat dalam penilaian aset signifikan, terutama revaluasi tanah dan properti investasi. Keterlibatan penilai eksternal ditentukan setiap tahun setelah dibahas dan disetujui oleh Direksi Perusahaan. Kriteria pemilihan termasuk pengetahuan pasar, reputasi, independensi dan kemampuan mematuhi standar profesi. Metode penilaian dan input yang digunakan dibahas dan diputuskan bersama oleh Perusahaan dan penilai eksternal.

Untuk tujuan pengungkapan nilai wajar, Perusahaan menentukan klasifikasi aset dan liabilitas berdasarkan sifat, karakteristik dan risikonya dan *level* pada hierarki nilai wajar sebagaimana dijelaskan diatas.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

t. Fair Value Measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- i) *Level 1* - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- ii) *Level 2* - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- iii) *Level 3* - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's financial reporting team in charge of valuation to determine the policies and procedures for recurring fair value measurement, such as financial assets at FVOCI.

External valuers are involved for valuation of significant assets, in particular, the revaluation of land and investment properties. Involvement of external valuers is decided upon annually after discussion with and approval by the Company's Board of Directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. Valuation techniques and inputs to use were discussed and decided by the Company and external valuers.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

u. Provisi

Provisi diakui jika Perusahaan memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif) yang akibat peristiwa masa lalu, besar kemungkinannya penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Provisi ditelaah pada setiap tanggal pelaporan dan disesuaikan untuk mencerminkan estimasi terbaik yang paling kini. Jika arus keluar sumber daya untuk menyelesaikan kewajiban kemungkinan besar tidak terjadi, maka provisi dibatalkan.

v. Sewa

Perusahaan menilai pada saat inisiasi kontrak apabila kontrak tersebut adalah, atau mengandung, sewa. Yaitu, bila kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasi selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Perusahaan sebagai Penyewa

Perusahaan menerapkan pendekatan pengakuan dan pengukuran tunggal untuk semua sewa, kecuali untuk sewa jangka-pendek dan sewa yang aset dasarnya bernilai-rendah. Perusahaan mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak-guna yang mewakili hak untuk menggunakan aset dasar.

Aset hak-guna

Perusahaan mengakui aset hak-guna pada tanggal permulaan sewa (yaitu tanggal aset dasar tersedia untuk digunakan). Aset hak-guna diukur pada harga perolehan, dikurangi akumulasi penyusutan dan penurunan nilai, serta disesuaikan dengan pengukuran kembali liabilitas sewa. Biaya perolehan aset hak-guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang terjadi, dan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan dikurangi setiap insentif sewa yang diterima. Aset hak-guna disusutkan dengan metode garis lurus selama masa sewa.

2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)

u. Provision

Provisions are recognized when the Company 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.

Provisions are reviewed at each reporting date 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 obligation, the provision is reversed.

v. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as Lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

v. Sewa (lanjutan)

Jika kepemilikan aset pendasar sewa beralih ke Perusahaan pada akhir masa sewa atau biaya perolehan aset hak-guna merefleksikan Perusahaan akan mengeksekusi opsi beli, maka penyusutan aset hak-guna dihitung menggunakan estimasi masa manfaat aset. Aset hak-guna juga dievaluasi untuk penurunan nilai.

Liabilitas sewa

Pada tanggal permulaan sewa, Perusahaan mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa.

Pembayaran sewa juga mencakup harga pelaksanaan dari opsi beli yang secara wajar pasti dilaksanakan oleh Perusahaan dan pembayaran pinalti untuk mengakhiri sewa, jika masa sewa merefleksikan adanya opsi dapat mengakhiri sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau tarif diakui sebagai beban pada periode terjadinya peristiwa atau kondisi yang memicu terjadinya pembayaran tersebut.

Dalam menghitung nilai kini pembayaran sewa, Perusahaan menggunakan Suku Bunga Pinjaman Inkremental ("SBPI") pada tanggal permulaan sewa karena suku bunga implisit dalam sewa tidak dapat langsung ditentukan. Setelah tanggal permulaan, jumlah kewajiban sewa ditingkatkan untuk mencerminkan akresi bunga (atas efek diskonto) dan dikurangi untuk pembayaran sewa yang dilakukan. Selain itu, nilai tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan masa sewa, perubahan pembayaran sewa, atau perubahan penilaian atas opsi untuk membeli aset pendasar.

Sewa jangka pendek dan sewa dengan aset bernilai rendah

Perusahaan menerapkan pengecualian pengakuan sewa jangka pendek untuk sewa yang jangka waktu sewanya pendek (yaitu, sewa yang memiliki jangka waktu sewa 12 bulan atau kurang dari tanggal permulaan dan tidak memiliki opsi beli). Perusahaan juga menerapkan pengecualian pengakuan sewa dengan aset bernilai rendah untuk sewa yang aset pendasarnya dianggap bernilai rendah. Pembayaran sewa untuk sewa jangka pendek dan sewa dari aset bernilai rendah diakui sebagai beban dengan metode garis lurus selama masa sewa.

2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)

v. Leases (continued)

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also assessed for impairment.

Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term.

The lease payment also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its Incremental Borrowing Rate ("IBR") at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). The Company also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value underlying assets are recognized as expense on a straight-line basis over the lease term.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

v. Sewa (lanjutan)

Perusahaan sebagai Pesewa

Sewa yang dalam pengaturannya Perusahaan tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan suatu aset diklasifikasikan sebagai sewa operasi. Pendapatan sewa yang timbul dicatat dengan metode garis lurus selama masa sewa dan diakui sebagai bagian dari pendapatan usaha pada laba rugi karena sifatnya. Biaya langsung awal yang terjadi dalam negosiasi dan pengaturan sewa operasi ditambahkan ke jumlah tercatat dari aset sewaan dan diakui selama masa sewa atas dasar yang sama dengan pendapatan sewa. Sewa kontijensi diakui sebagai pendapatan pada periode dimana sewa kontijensi tersebut diperoleh.

w. Imbalan Kerja

Perusahaan mencatat penyisihan manfaat imbalan kerja untuk memenuhi dan menutup imbalan minimum yang harus dibayar kepada karyawan-karyawan sesuai dengan Perjanjian Kerja Bersama dan Undang-Undang tentang Cipta Kerja No. 2/2022 ("UU Cipta Kerja", (UUCK)). Penyisihan tambahan tersebut diestimasi dengan menggunakan perhitungan aktuarial metode "Projected Unit Credit".

Pengukuran kembali, terdiri atas keuntungan dan kerugian aktuarial, segera diakui pada laporan posisi keuangan dengan pengaruh langsung didebit atau dikreditkan kepada saldo laba melalui PKL pada periode terjadinya. Pengukuran kembali tidak direklasifikasi ke laba rugi pada periode berikutnya.

Biaya jasa lalu harus diakui sebagai beban pada saat yang lebih awal antara:

- i) ketika program amandemen atau kurtailmen terjadi; dan
- ii) ketika entitas mengakui biaya restrukturisasi atau imbalan terminasi terkait.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

v. Leases (continued)

The Company as Lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Lease income arising is accounted for on a straight-line basis over the lease terms and is included in other operating income in the profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as lease income. Contingent rent are recognized as revenue in the period in which they are earned.

w. Employee Benefits

The Company provides provisions of employee benefits in order to meet and cover the minimum benefits required to be paid to the qualified employees under Collective Labor Agreement and Government Regulation in Lieu of Law No. 2/2022 (the "Cipta Kerja Law", (UUCK)). The said additional provisions are estimated using actuarial calculations using the "Projected Unit Credit" method.

Re-measurements, comprising of actuarial gains and losses, are recognized immediately in the statement of financial position with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss at the earlier between:

- i) the date of the plan amendment or curtailment, and
- ii) the date the Company recognizes related restructuring costs.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

w. Imbalan Kerja (lanjutan)

Bunga neto dihitung dengan menerapkan tingkat diskonto yang digunakan terhadap liabilitas imbalan kerja. Perusahaan mengakui perubahan berikut pada kewajiban obligasi neto pada akun "Beban Pokok Penjualan" dan "Beban Umum dan Administrasi" pada laporan laba rugi dan penghasilan komprehensif lain:

- i) Biaya jasa terdiri atas biaya jasa kini, biaya jasa lalu, keuntungan atau kerugian atas penyelesaian (*curtailment*) tidak rutin, dan
- ii) Beban atau penghasilan bunga neto.

Imbalan Jangka Pendek

Imbalan kerja jangka pendek Perusahaan meliputi:

a. Tantiem

Penyisihan atas tantiem dibuat berdasarkan estimasi manajemen dan dibebankan pada laba rugi tahun berjalan. Tantiem akan dibayarkan kepada Direksi dan Komisaris setelah mendapat persetujuan dari Rapat Umum Pemegang Saham (RUPS). Selisih antara jumlah tantiem yang diestimasi oleh manajemen dengan jumlah yang disahkan oleh pemegang saham dibebankan atau dikreditkan pada periode dimana tantiem tersebut disahkan oleh RUPS.

b. Bonus

Bonus ditetapkan berdasarkan estimasi manajemen Perusahaan dan disahkan oleh RUPS. Selisih antara jumlah bonus yang diestimasi oleh manajemen dengan jumlah yang disahkan oleh pemegang saham dibebankan atau dikreditkan pada periode dimana bonus tersebut disahkan oleh RUPS.

2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)

w. Employee Benefits (continued)

Net interest is calculated by applying the discount rate to the net defined benefits liability. The Company recognizes the following changes in the net defined benefit obligation under "Cost of Goods Sold" and "General and Administrative Expenses" as appropriate in the statement of profit or loss and other comprehensive income:

- i) Service costs comprising current service costs, past-service costs, gains or losses on curtailments and non-routine settlements, and*
- ii) Net interest expense or income.*

Short-Term Employee Benefits

Short-term employee benefits of the Company comprise of:

a. Tantiem

Provision of tantiem are based on management estimates and charged to the current period profit or loss. Tantiem will be paid to Directors and Commissioners after obtaining the approval in the General Stockholders' Meeting (GSM). The difference between the provision of tantiem that was estimated by management and the amount approved by the stockholders is recognized in the period when such tantiem is approved by GSM.

b. Bonus

Bonus is provided based on the estimation of Company's management and approved by GSM. The difference between the total bonus estimated by management and approved by stockholders is recognized in the period when such bonus is approved by GSM.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

w. Imbalan Kerja (lanjutan)

Imbalan Jangka Panjang

Imbalan kerja jangka panjang Perusahaan meliputi:

a. Imbalan kerja jangka panjang lain

Perusahaan juga memberikan imbalan kerja jangka panjang selain pensiun yang meliputi santunan hari tua, cuti berimbalan jangka panjang dan kesetiaan yang tidak didanai. Imbalan kerja jangka panjang tersebut dihitung dengan menggunakan metode *Projected Unit Credit* sesuai dengan PSAK No. 24.

b. Imbalan kesehatan pasca kerja

Perusahaan memberikan Program Iuran Pasti Imbalan Perawatan Kesehatan Pensiun kepada karyawannya.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN

Penyusunan laporan keuangan Perusahaan mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontinjensi, pada akhir periode pelaporan.

Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas yang terpengaruh pada periode pelaporan berikutnya.

Pertimbangan

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Perusahaan yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan:

Perpajakan

Ketidakpastian atas interpretasi dari peraturan pajak yang kompleks, perubahan peraturan pajak dan jumlah dan timbulnya penghasilan kena pajak di masa depan, dapat menyebabkan penyesuaian di masa depan atas penghasilan dan beban pajak yang telah dicatat.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

w. Employee Benefits (continued)

Long-Term Employee Benefits

Long-term employee benefits of the Company comprise of:

a. Other long-term employee benefits

The Company also provides long-term employment benefits other than pension which include post retirement benefits, allowance for preparation of pension, long-term compensation leave and service rewards which are unfunded. These long-term employee benefits are calculated using the Projected Unit Credit method in accordance with PSAK No. 24.

b. Post-retirement healthcare benefits

The Company provides defined contribution Post-retirement Healthcare Benefits plan to its employees.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosures of contingent liabilities, at the end of the reporting periods.

Uncertainty about these assumptions and estimates could result in outcomes that may require material adjustments to the carrying amounts of the assets and liabilities affected in future periods.

Judgments

The following judgments are made by management in the process of applying the Company's accounting policies that have the most significant effects on the amounts recognized in the financial statements:

Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income, could necessitate future adjustments to tax income and expense already recorded.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Pertimbangan (lanjutan)

Perpajakan (lanjutan)

Pertimbangan juga dilakukan dalam menentukan penyisihan atas pajak penghasilan badan. Terdapat transaksi dan perhitungan tertentu yang penentuan pajak akhirnya adalah tidak pasti sepanjang kegiatan usaha normal.

Perusahaan mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan.

Estimasi dan Asumsi

Penyisihan Nilai Realisasi Neto Persediaan

Penyisihan nilai realisasi neto persediaan diestimasi berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas kepada, kondisi fisik persediaan yang dimiliki, harga jual pasar, estimasi biaya penyelesaian dan estimasi biaya yang timbul untuk penjualan. Penyisihan dievaluasi kembali dan disesuaikan jika terdapat tambahan informasi yang mempengaruhi jumlah yang diestimasi.

Aset Pajak Tangguhan

Aset pajak tangguhan diakui atas seluruh rugi fiskal yang belum digunakan sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga rugi fiskal tersebut dapat digunakan. Estimasi signifikan digunakan oleh manajemen dalam menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak dan strategi perencanaan pajak masa depan.

Penyusutan Aset Tetap

Biaya perolehan aset tetap disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis aset tetap antara 3 sampai dengan 20 tahun, yang merupakan umur yang secara umum diharapkan dalam industri Perusahaan menjalankan bisnisnya. Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya beban penyusutan masa depan mungkin direvisi.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Judgments (continued)

Taxes (continued)

Judgment is also involved in determining the provision for corporate income tax. There are certain transactions and computation for which the ultimate tax determination is uncertain during the ordinary course of business.

The Company recognizes liabilities for expected corporate income tax issues based on estimates of whether additional corporate income tax will be due.

Estimates and Assumptions

Allowance for Net Realizable Value of Inventories

Allowance for net realizable value of inventories is estimated based on the best available facts and circumstances, including but not limited to, the inventories' own physical conditions, their market selling prices, estimated costs of completion and estimated costs to be incurred for their sales. The allowance is re-evaluated and adjusted as additional information received affects the amount estimated.

Deferred Tax Assets

Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management estimates are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Depreciation of Fixed Assets

The costs of fixed assets are depreciated on a straight-line basis over their estimated useful lives. Management estimates the useful lives of these fixed assets to be within 3 to 20 years, which are common life expectancies applied in the industries where the Company conducts its businesses. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, and therefore future depreciation charges could be revised.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

Imbalan Kerja

Pengukuran liabilitas imbalan kerja Perusahaan bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian. Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial diakui secara langsung pada laporan posisi keuangan dengan debit atau kredit ke saldo laba melalui PKL dalam periode terjadinya.

Sementara Perusahaan berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual atau perubahan signifikan dalam asumsi yang ditetapkan Perusahaan dapat mempengaruhi secara material liabilitas diestimasi atas pensiun dan imbalan kerja dan beban imbalan kerja neto.

Estimasi atas Suku Bunga Pinjaman Inkremental dari Suatu Sewa

Perusahaan tidak dapat langsung menentukan tingkat bunga implisit dalam sewa, oleh karena itu, Perusahaan menggunakan SBPI untuk mengukur liabilitas sewa. SBPI adalah tingkat bunga yang harus dibayar oleh Perusahaan untuk meminjam dalam jangka waktu yang sama.

Dengan demikian, SBPI mencerminkan tingkat bunga yang harus dibayar oleh Perusahaan, yang perlu diestimasi ketika tidak ada tingkat bunga yang dapat langsung diamati (seperti untuk entitas dalam Perusahaan yang tidak melakukan transaksi pembiayaan) atau ketika tingkat bunga perlu disesuaikan untuk mencerminkan persyaratan dan kondisi sewa.

Perusahaan menetapkan estimasi SBPI menggunakan input yang dapat diamati (seperti suku bunga pasar) jika tersedia dan diharuskan untuk membuat estimasi spesifik untuk entitas tertentu jika diperlukan.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

Employee Benefits

The measurement of the Company's employee benefits liability is dependent on its selection of certain assumptions used by the independent actuaries in calculating such amounts. Those assumptions include among others, discount rates, future annual salary increase, annual employee turn-over rate, disability rate, retirement age and mortality rate. Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are recognized immediately in the statement of financial position with a corresponding debit or credit to retained earnings through OCI the the period in which they occur.

While the Company believes that its assumptions are reasonable and appropriate, significant differences in the Company's actual experiences or significant changes in the Company's assumptions may materially affect its estimated liabilities for pension and employee benefits and net employee benefits expense.

Estimating the Incremental Borrowing Rate of a Lease

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its IBR to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term.

The IBR therefore reflects interest the Company would have to pay, which requires estimation when no observable rates are available (such as for entities within the Company that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease.

The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates as necessary.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

Revaluasi tanah

Perusahaan mengukur tanah pada jumlah revaluasian dengan perubahan pada nilai wajar diakui dalam penghasilan komprehensif lain. Nilai wajar tanah ditentukan berdasarkan bukti pasar dengan menggunakan harga yang dapat diperbandingkan dan disesuaikan terhadap faktor-faktor pasar spesifik seperti sifat, lokasi dan kondisi aset tersebut.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

Revaluation of land

The Company measures land at revalued amounts with changes in fair value being recognized in other comprehensive income. Land was valued by reference to market-based evidence, using comparable prices adjusted for specific market factors such as nature, location and condition of the asset.

4. KAS DAN SETARA KAS

4. CASH AND CASH EQUIVALENTS

	31 Desember/December 31		
	2023	2022	
Bank			Cash in banks
Rupiah			Rupiah
<u>Entitas berelasi dengan Pemerintah (Catatan 29a)</u>			<u>Government-related entities (Note 29a)</u>
PT Bank Tabungan Negara (Persero) Tbk	20.791.363.487	-	PT Bank Tabungan Negara (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	16.663.899.019	-	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	10.074.723.672	92.026.548.432	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	3.683.922.664	7.999.683.640	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	11.296.648	-	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
Total bank	51.225.205.490	100.026.232.072	Total cash in banks
Deposito berjangka			Time deposits
Rupiah			Rupiah
<u>Entitas berelasi dengan Pemerintah (Catatan 29a)</u>			<u>Government-related entities (Note 29a)</u>
PT Bank Rakyat Indonesia (Persero) Tbk	20.000.000.000	-	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	-	30.000.000.000	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Syariah Indonesia Tbk	-	20.000.000.000	PT Bank Syariah Indonesia Tbk
Total deposito berjangka	20.000.000.000	50.000.000.000	Total time deposits
Total kas dan setara kas	71.225.205.490	150.026.232.072	Total cash and cash equivalents

Rekening di bank memiliki tingkat bunga mengambang sesuai dengan tingkat penawaran dari bank.

Accounts in banks earn interest at floating rates based on the offered rate from the bank.

Untuk tahun yang berakhir pada tanggal 31 Desember 2023, tingkat suku bunga tahunan deposito berjangka dalam mata uang Rupiah berkisar antara 2,50% - 6,35% (2022: 2,50%).

For the year ended December 31, 2023, the annual interest rates of time deposits denominated in Rupiah was at range between 2.50% - 6.35% (2022: 2.50%).

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

4. KAS DAN SETARA KAS (lanjutan)

Deposito yang ditempatkan di PT Bank Syariah Indonesia Tbk memperoleh imbalan bagi hasil (nisbah) berdasarkan nisbah yang ditetapkan dan disetujui oleh Perusahaan dan Bank. Pada tanggal 31 Desember 2023, nisbah yang disetujui adalah sebesar 56% (2022: 77,50%).

Pada tanggal 31 Desember 2023 dan 2022, tidak ada kas dan setara kas yang dijadikan jaminan atas utang dan pinjaman lainnya.

4. CASH AND CASH EQUIVALENTS (continued)

Time deposits placed on PT Bank Syariah Indonesia Tbk receive profit sharing (nisbah) based on a ratio determined and approved by the Company and the Bank. On December 31, 2023, nisbah approved is 56% (2022: 77.50%).

As of December 31, 2023 and 2022, there are no cash and cash equivalents that are pledged as collateral to loans and other borrowing.

5. KAS DAN SETARA KAS YANG DIBATASI PENGGUNAANNYA

5. RESTRICTED CASH AND CASH EQUIVALENTS

	31 Desember/December 31		
	2023	2022	
Bank			Cash in banks
Rupiah			Rupiah
<u>Entitas berelasi dengan</u>			<u>Government-related entities (Note 29b)</u>
<u>Pemerintah (Catatan 29b)</u>			<u>PT Bank Rakyat Indonesia</u>
PT Bank Rakyat Indonesia (Persero) Tbk	25.760.102.000	97.186	(Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	11.322.737.099	54.547.624	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	9.718.260.551	812.443.829	PT Bank Mandiri (Persero) Tbk
PT Bank Syariah Indonesia Tbk	121.164.558	985.000	PT Bank Syariah Indonesia Tbk
Total bank	46.922.264.208	868.073.639	Total cash in banks

Pada 31 Desember 2023 dan 2022, akun ini terdiri atas rekening bank tertentu Perusahaan yang sudah ditentukan penggunaannya sesuai dengan ketentuan pada perjanjian transformasi keuangan jangka panjang - perjanjian perubahan induk (Master Amendment Agreement atau "MAA") (Catatan 18).

On December 31, 2023 and 2022, this account represents certain bank accounts of the Company that has been determined in accordance with the long-term financial transformation agreement - the Master Amendment Agreement ("MAA") (Note 18).

6. PIUTANG USAHA

Piutang usaha terdiri dari piutang dari pelanggan gula dan tetes

a. Berdasarkan pelanggan

6. TRADE RECEIVABLES

Trade receivables are consist of receivables from customers of sugar and molassess

a. Based on customers

	31 Desember/December 31		
	2023	2022	
Pihak berelasi (Catatan 29c)	23.138.051.662	-	Related parties (Note 29c)
Pihak ketiga	31.164.691.617	-	Third parties
Total	54.302.743.279	-	Total

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 tahun yang berakhir pada tanggal tersebut
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the year then ended
 (Expressed in Rupiah, unless otherwise stated)

6. PIUTANG USAHA (lanjutan)

b. Berdasarkan umur piutang usaha

	31 Desember/December 31		
	2023	2022	
Lancar	4.031.983.474	-	Related parties (Note 29c)
Telah jatuh tempo:			Third parties:
1 - 30 hari	4.556.346.683	-	1 - 30 days
31 - 60 hari	558.036.474	-	31 - 60 days
61 - 90 hari	5.033.652.863	-	61 - 90 days
91 - 365 hari	40.021.625.416	-	91 - 365 days
Lebih dari 365 hari	101.098.369	-	More than 365 days
Total	54.302.743.279	-	Total

6. TRADE RECEIVABLES (continued)

b. Based on aging of trade receivables

7. PERSEDIAAN

Rincian persediaan adalah sebagai berikut:

	31 Desember/December 31		
	2023	2022	
Barang jadi:			Finished goods:
Gula	451.799.874.774	293.547.782.381	Sugar
Tetes	21.566.790.411	54.893.010.950	Molasses
Barang dalam proses:			Work in process:
Gula sisan	5.036.862.149	67.149.829.118	Sisan sugar
Bahan pembantu	88.421.550.688	52.965.641.730	Supporting materials
Perlengkapan pabrik	54.467.434.325	75.662.284.404	Factory supplies
Total	621.292.512.347	544.218.548.583	Total
Penyisihan kerugian penurunan nilai	(8.168.944.520)	(8.232.651.018)	Allowance for impairment on inventories
Total	613.123.567.827	535.985.897.565	Total

Mutasi penyisihan kerugian penurunan nilai persediaan adalah sebagai berikut:

Movements of allowance for impairment losses on inventories are as follows:

	31 Desember/December 31,		
	2023	2022	
Saldo awal	8.232.651.018	5.445.541.000	Beginning balance
Penambahan (pemulihan) tahun berjalan	(63.706.498)	2.787.110.018	Provision (recovery) during the year
Saldo akhir	8.168.944.520	8.232.651.018	Ending balance

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

7. PERSEDIAAN (lanjutan)

Persediaan dan aset tetap tertentu (Catatan 9) diasuransikan terhadap risiko kebakaran dan risiko lainnya dalam suatu paket polis tertentu dengan nilai pertanggungan masing-masing sebesar Rp1.955 miliar dan Rp12.807 miliar untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

Manajemen berpendapat bahwa jumlah pertanggungan asuransi tersebut adalah cukup untuk menutupi kemungkinan kerugian atas risiko yang mungkin dialami Perusahaan.

Manajemen berkeyakinan bahwa tidak diperlukan penyisihan penurunan nilai persediaan.

Persediaan digunakan sebagai jaminan utang bank jangka panjang (Catatan 18).

8. ASET LANCAR LAINNYA

Rincian aset lancar lainnya adalah sebagai berikut:

	31 Desember/December 31		
	2023	2022	
Biaya dibayar dimuka	26.751.716.714	25.500.876.964	Prepaid expenses
Uang muka pembelian	208.950.927	701.363.706	Advance payment
Total	26.960.667.641	26.202.240.670	Total

Biaya dibayar dimuka merupakan beban yang ditangguhkan untuk musim giling tahun 2024.

9. ASET TETAP - NETO

Rincian aset tetap adalah sebagai berikut:

Mutasi 2023	1 Januari 2023/ January 1, 2023	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	31 Desember 2023/ December 31, 2023	2023 Movements
Nilai tercatat:						Carrying value:
<u>Kepemilikan Langsung</u>						<u>Direct Ownership</u>
Tanah	4.102.581.434.511	815.847.865.489	-	-	4.918.429.300.000	Land
Bangunan dan prasarana	728.690.856.279	7.154.646.115	-	-	735.845.502.394	Buildings and infrastructure
Mesin dan peralatan	11.195.488.995.698	282.570.129.683	-	441.289.560.749	11.919.348.686.130	Machinery and equipment
Kendaraan dan alat pengangkutan lainnya	113.167.234.853	3.020.018.548	-	43.934.976	116.231.188.377	Vehicle and other transportation equipment
Peralatan pertanian dan kantor	204.377.923.060	3.434.055.089	-	30.753.298	207.842.731.447	Farming and office equipment
Infrastruktur	134.577.394.253	5.059.132.518	-	284.618.977	139.921.145.748	Infrastructure
Aset dalam penyelesaian	1.705.736.217.688	39.550.077.808	-	(441.648.868.000)	1.303.637.427.496	Construction in progress
Total Nilai Tercatat	18.184.620.056.342	1.156.635.925.250	-	-	19.341.255.981.592	Total carrying value
Akumulasi penyusutan:						Accumulated depreciation:
<u>Kepemilikan Langsung</u>						<u>Direct Ownership</u>
Bangunan dan prasarana	310.880.738.109	70.449.632.729	-	-	381.330.370.838	Buildings and infrastructure
Mesin dan peralatan	6.926.690.643.808	452.865.919.138	-	-	7.379.556.562.946	Machinery and equipment
Kendaraan dan alat pengangkutan lainnya	108.463.357.677	2.125.742.352	-	-	110.589.100.029	Vehicle and other transportation equipment
Peralatan pertanian dan kantor	153.357.291.623	6.771.357.488	-	-	160.128.649.111	Farming and office equipment
Infrastruktur	62.982.539.489	9.645.097.248	-	-	72.627.636.737	Infrastructure
Total akumulasi penyusutan	7.562.374.570.706	541.857.748.955	-	-	8.104.232.319.661	Total accumulated depreciation
Nilai tercatat neto	10.622.245.485.636				11.237.023.661.931	Net carrying value

7. INVENTORIES (continued)

Inventories and certain fixed assets (Note 9) are insured for fire and other risks under certain blanket policies with combined coverage amounting to Rp1,955 billion and Rp12,807 billion for the year ended December 31, 2023 and 2022, respectively.

Management believes that the insurance coverage are sufficient to cover from such risks if the Company suffered losses from such risks.

Management believes that the allowance for impairment losses of inventory is not required.

Inventories are pledged as collateral to long-term debt (Note 18).

8. OTHER CURRENT ASSETS

Details of other current assets are as follow:

9. FIXED ASSETS - NET

Details of fixed assets are as follow:

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

9. ASET TETAP - NETO (lanjutan)

Mutasi 2022	1 Januari 2022/ January 1, 2022	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	31 Desember 2022/ December 31, 2022	2022 Movements
Nilai tercatat:						Carrying value:
<u>Kepemilikan Langsung</u>						<u>Direct Ownership</u>
Tanah	4.159.211.520.368	-	-	(56.630.085.857)	4.102.581.434.511	Land
Bangunan dan prasarana	874.820.735.689	11.300.604.830	-	(157.430.484.240)	728.690.856.279	Buildings and infrastructure
Mesin dan peralatan	10.974.292.888.868	11.703.415.191	-	209.492.691.639	11.195.488.995.698	Machinery and equipment
Kendaraan dan alat pengangkutan lainnya	117.373.834.566	129.295.479	-	(4.335.895.192)	113.167.234.853	Vehicle and other transportation equipment
Peralatan pertanian dan kantor	198.966.675.941	604.751.450	-	4.806.495.669	204.377.923.060	Farming and office equipment
Infrastruktur	25.885.704.409	879.315.136	-	107.812.374.708	134.577.394.253	Infrastructure
Aset dalam penyelesaian	2.235.958.226.940	3.744.000.000	-	(533.966.009.252)	1.705.736.217.688	Construction in progress
Total Nilai Tercatat	18.586.509.586.781	28.361.382.086	-	(430.250.912.525)	18.184.620.056.342	Total carrying value
Akumulasi penyusutan:						Accumulated depreciation:
<u>Kepemilikan Langsung</u>						<u>Direct Ownership</u>
Bangunan dan prasarana	351.875.456.530	38.719.719.188	-	(79.714.437.609)	310.880.738.109	Buildings and infrastructure
Mesin dan peralatan	6.747.516.559.137	573.297.549.833	-	(394.123.465.162)	6.926.690.643.808	Machinery and equipment
Kendaraan dan alat pengangkutan lainnya	107.876.645.794	3.355.885.449	-	(2.769.173.566)	108.463.357.677	Vehicle and other transportation equipment
Peralatan pertanian dan kantor	137.162.316.821	8.599.995.336	-	7.594.979.466	153.357.291.623	Farming and office equipment
Infrastruktur	20.786.010.320	2.467.431.383	-	39.729.097.786	62.982.539.489	Infrastructure
Total akumulasi penyusutan	7.365.216.988.602	626.440.581.189	-	(429.282.999.085)	7.562.374.570.706	Total accumulated depreciation
Nilai tercatat neto	11.221.292.598.179				10.622.245.485.636	Net carrying value

Penambahan tanah pada tahun 2023 sebesar Rp815.847.865.489 merupakan surplus revaluasi.

Additions on land in 2023 of Rp815,847,865,489 represent revaluation surplus.

Termasuk dalam reklasifikasi tanggal 31 Desember 2022 adalah reklasifikasi ke aset tidak lancar lainnya sebesar Rp967.913.440.

Included in reclassifications dated December 31, 2022 are reclassifications to other non-current assets amounting to Rp967,913,440.

Penurunan Nilai

Impairment

Manajemen berpendapat bahwa tidak ada indikasi penurunan nilai pada aset tetap yang disajikan dalam laporan posisi keuangan pada tanggal 31 Desember 2023.

The management believes that there is no indication of impairment in values for fixed assets presented in the statement of financial position as of December 31, 2023.

Aset tetap dalam penyelesaian

Constructions in-progress

Aset dalam penyelesaian pada tanggal 31 Desember 2023 dan 2022 sebagian besar merupakan mesin dan peralatan dengan tingkat penyelesaian sebesar 10% - 90%. Aset dalam penyelesaian ini diharapkan dapat diselesaikan di tahun 2024 - 2025.

Construction in progress as of December 31, 2023 and 2022 mainly represents machinery and equipment with percentage completion of 10% - 90%. Construction in progress are expected to be completed in 2024 - 2025.

Pertanggungan asuransi

Insurance coverage

Pada tanggal 31 Desember 2023 dan 2022, kecuali tanah, aset bangunan, mesin dan peralatan dan kendaraan tertentu telah diasuransikan terhadap risiko kebakaran dan risiko lainnya dengan jumlah pertanggungan masing-masing sebesar Rp5.633 miliar dan Rp12.807 miliar.

As of December 31, 2023 and 2022, except land, certain buildings, machinery and equipment and vehicles are insured against losses from fire and other risks under blanket policies amounting to Rp5,633 billion and Rp12,807 billion, respectively.

Manajemen yakin jumlah pertanggungan tersebut cukup memadai untuk menutup risiko kerugian yang timbul.

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

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

9. ASET TETAP - NETO (lanjutan)

Penyusutan

Beban penyusutan aset tetap dibebankan pada:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,	
	2023	2022
Beban pokok penjualan (Catatan 24)	517.930.982.528	617.234.143.364
Beban umum dan administrasi (Catatan 26)	23.758.771.435	9.206.437.825
Beban operasi lain (Catatan 28)	167.994.992	-
Total	541.857.748.955	626.440.581.189

Jumlah tercatat bruto dari aset tetap yang telah disusutkan penuh namun masih digunakan dalam usaha pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah Rp4.718.797.353.958 dan Rp4.239.351.554.715

Pada tahun 2023, Perusahaan melakukan penilaian kembali atas masa manfaat ekonomis mesin dan peralatan yang berdampak pada penurunan beban depresiasi mesin, dan peralatan menjadi sebesar Rp452.865.919.138.

Hak atas Tanah

Jenis kepemilikan hak atas tanah Perusahaan, berupa HGB, yang berlaku antara 20 sampai dengan 40 tahun, HGU yang berlaku antara 19 sampai dengan 44 tahun, dan HP yang berlaku antara 10 sampai dengan 25 tahun. Manajemen berkeyakinan bahwa kepemilikan hak atas tanah yang jatuh tempo tahun 2024 sampai dengan tahun 2055 akan dapat diperbaharui dan/atau diperpanjang.

Revaluasi

Nilai wajar tanah ditentukan dengan menggunakan metode perbandingan harga pasar didasarkan pada harga pasar aktif, yang disesuaikan secara signifikan untuk perbedaan pada sifat, lokasi dan kondisi dari tanah yang dinilai. Nilai wajar tanah didasarkan pada penilaian yang dilakukan oleh Kantor Jasa Penilai Publik (KJPP), penilai independen yang terdaftar pada OJK.

Pendekatan penilaian yang digunakan dalam revaluasi ini adalah pendekatan pasar dengan menggunakan hierarki level 2.

Jaminan pinjaman

Aset tetap tertentu digunakan sebagai jaminan utang bank jangka panjang (Catatan 18).

9. FIXED ASSETS - NET (continued)

Depreciation

Depreciation expense of fixed assets is charged to:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
	517.930.982.528	617.234.143.364	<i>Cost of goods sold (Note 24)</i>
	23.758.771.435	9.206.437.825	<i>General and administrative expenses (Note 26)</i>
	167.994.992	-	<i>Other operation expenses (Note 28)</i>
Total	541.857.748.955	626.440.581.189	Total

Gross carrying amount of fixed assets which have been fully depreciated but still being utilized in operations as of December 31, 2023 and 2022 amounting to Rp4,718,797,353,958 and Rp4,239,351,554,715, respectively.

In 2023, the Company reassessed the economic useful lives of Machinery and equipment which resulted in a decrease in depreciation expense of machinery and equipment to Rp452,865,919,138.

Land Rights

The Company's titles of ownership on its land rights, are in the form of HGB which are valid for 20 to 40 years, HGU, which are valid for 19 to 44 years, and HP which are valid for 10 to 25 years. The management believes that the said titles of land right ownership that will expired from 2024 to 2055 can be renewed and/or extended.

Revaluations

The fair value of land was determined by using market comparable method based on active market prices, significantly adjusted for difference in the nature, location or condition of the assessed land. The fair value of the land is based on the valuation performed by "Kantor Jasa Penilai Publik" (KJPP), registered independent appraisers with OJK.

The valuation approach used in the assessment of this revaluation is market approach using hierarchy level 2.

Collateral for loans

Certain fixed assets are used as collateral for the long-term debts (Note 18).

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

9. ASET TETAP - NETO (lanjutan)

Beban pinjaman

Tidak ada biaya pinjaman yang dikapitalisasi pada aset dalam penyelesaian pada tahun 2023 dan 2022.

Pengalihan hak hukum atas aset yang dialihkan kepada Perusahaan, sedang dalam proses.

Perusahaan berkeyakinan bahwa pengalihan hak atas tanah dan bangunan atas aksi korporasi ini tidak akan dikenakan pajak atas pengalihan hak atas tanah. Hal ini didasarkan pada Peraturan Presiden Nomor 109 tahun 2020 tentang Perubahan Ketiga atas Peraturan Presiden Nomor 3 Tahun 2016 tentang Percepatan Pelaksanaan Proyek Strategis Nasional jo Peraturan Pemerintah Nomor 42 Tahun 2021 tentang Kemudahan Proyek Strategis Nasional. Berdasarkan Peraturan Menteri Koordinator Bidang Perekonomian Nomor 9 Tahun 2022 tanggal 22 Juli 2022 mengenai Perubahan atas Peraturan Menteri Koordinator Nomor 7 Tahun 2021 tentang Perubahan Daftar Proyek Strategis Nasional, aktivitas Aksi Korporasi ini termasuk dalam Proyek Strategis Nasional.

10. PROPERTI INVESTASI

Rincian properti investasi adalah sebagai berikut:

	31 Desember/December 31		
	2023	2022	
Saldo awal	21.217.440.000	20.655.130.000	<i>Beginning balance</i>
Perubahan nilai wajar (Catatan 27)	1.508.560.000	562.310.000	<i>Changes in fair value (Note 27)</i>
Total	22.726.000.000	21.217.440.000	Total

Nilai wajar properti investasi dihasilkan menggunakan dasar yang digunakan dalam penilaian pada tanggal tersebut oleh KJPP, penilai independen yang terdaftar pada OJK. Penilaian dilakukan berdasarkan pendekatan nilai pasar untuk aset tanah dan pendekatan biaya penggantian untuk bangunan.

Dalam mengestimasi nilai wajar properti investasi, penggunaan tertinggi dan terbaik dari properti investasi adalah penggunaan saat ini. Tidak terdapat perubahan teknik penilaian selama tahun berjalan.

Penghasilan sewa properti investasi dicatat sebagai bagian dari pendapatan operasi lain dalam laporan laba rugi dan penghasilan komprehensif lain masing-masing sebesar RpNihil dan Rp914.647.758 pada tahun 2023 dan 2022.

9. FIXED ASSETS - NET (continued)

Borrowing costs

There is no borrowing cost capitalized to the construction in progress for 2023 and 2022.

The transfer of legal rights of the assets transferred to the Company is in progress.

The Company believes this Corporate Action will not be subject to tax on the transfer of rights. This is based on Presidential Regulation Number 109 of 2020 regarding the Third Amendment to Presidential Regulation Number 3 of 2016 regarding the Acceleration of the Implementation of National Strategic Projects and Government Regulation Number 42 of 2021 regarding the Ease of National Strategic Projects. Based on the Regulation of the Coordinating Minister for Economic Affairs Number 9 of 2022 dated July 22, 2022 concerning Amendments to the Coordinating Minister Regulation Number 7 of 2021 concerning Changes in the List of National Strategic Projects, the activity of this Corporate Action units within the scope of PTPN Group is included in the National Strategic Project.

10. INVESTMENT PROPERTY

Details of investment property are as follow:

The fair values of investment properties were generated on the basis of the valuation used on that date by KJPP, registered independent appraisers with OJK. The valuation is based on a market value approach for land assets and a replacement cost approach for buildings.

In estimating the fair value of investment property, the highest and best use of investment property is current use. There were no changes in valuation techniques during the year.

The rental income of investment property is recorded as part of other operating income in the statement of profit or loss and other comprehensive income amounting to RpNil and Rp914,647,758 in 2023 and 2022.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

11. SEWA

Sebagai Penyewa

Perusahaan memiliki kontrak sewa mesin dan peralatan yang memiliki jangka waktu sewa selama 2 tahun yang digunakan dalam operasinya (Catatan 32d dan 32e). Perusahaan dilarang untuk menyewakan kembali aset sewaan.

Di bawah ini adalah jumlah tercatat dari aset hak-guna yang diakui pada laporan posisi keuangan Perusahaan dan mutasinya:

Mutasi 2023	Saldo awal 1 Jan 2023/ Beginning balance Jan 1, 2023	Penambahan/ Additions	Beban penyusutan/ Depreciation expense	Saldo akhir 31 Des 2023/ Ending balance Dec 31, 2023	2023 Movements
Mesin dan peralatan	4.305.908.876	-	(2.460.519.357)	1.845.389.519	Machinery and equipment
Total	4.305.908.876	-	(2.460.519.357)	1.845.389.519	Total

Mutasi 2022	Saldo awal 1 Jan 2022/ Beginning balance Jan 1, 2022	Penambahan/ Additions	Beban penyusutan/ Depreciation expense	Saldo akhir 31 Des 2022/ Ending balance Dec 31, 2022	2022 Movements
Mesin dan peralatan	-	4.921.038.715	(615.129.839)	4.305.908.876	Machinery and equipment
Total	-	4.921.038.715	(615.129.839)	4.305.908.876	Total

	31 Desember/December 31		
	2023	2022	
Saldo awal	2.548.227.570	-	Beginning balance
Penambahan	-	4.921.038.715	Additions
Penambahan bunga	95.017.230	270.433.655	Accretion of interest
Pembayaran	(2.643.244.800)	(2.643.244.800)	Payments
Saldo akhir tahun	-	2.548.227.570	Balance at end of year
Dikurangi bagian lancar	-	2.548.227.570	Less current maturities
Bagian tidak lancar	-	-	Long-term maturities

Jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain:

Amounts recognized in the statements of profit or loss and other comprehensive income:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
Beban penyusutan aset hak-guna:			Depreciation of right-of-used assets:
Beban pokok penjualan (Catatan 24)	2.390.186.856	-	Cost of goods sold (Note 24)
Beban umum dan administrasi (Catatan 26)	70.332.501	615.129.839	General and administrative expenses (Note 26)
Beban bunga atas liabilitas sewa	95.017.230	270.433.655	Interest expense on lease liabilities
Total	2.555.536.587	885.563.494	Total

Perusahaan memiliki arus kas keluar untuk sewa sebesar Rp2.643.244.800, termasuk beban bunga sebesar Rp95.017.230 pada tahun 2023.

The Company had total cash outflows for leases of Rp2,643,244,800, including interest expenses of Rp95,017,230 in 2023.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

12. BEBAN TANGGUHAN - HAK ATAS TANAH - NETO

Rincian beban tangguhan - hak atas tanah adalah sebagai berikut:

	31 Desember/December 31	
	2023	2022
Saldo awal	26.168.694.684	27.605.320.011
Penambahan periode berjalan	-	247.506.503
Reklasifikasi dari aset tidak lancar lainnya	-	701.649.056
Amortisasi periode berjalan	(698.409.805)	(2.385.780.886)
Total	25.470.284.879	26.168.694.684

Beban tangguhan hak atas tanah merupakan biaya pengurusan perpanjangan Hak Guna Usaha ("HGU"), Hak Guna Bangunan ("HGB") dan Hak Pakai ("HP") di unit pabrik gula.

HGU beserta seluruh aset yang ada di atasnya di beberapa unit Perusahaan digunakan sebagai jaminan atas utang bank jangka panjang (Catatan 18) yang diperoleh dari beberapa bank.

Amortisasi beban tangguhan hak atas tanah dicatat sebagai bagian dari "Beban pokok penjualan" (Catatan 24).

12. DEFERRED CHARGE - LAND RIGHTS - NET

Details of deferred charge - land rights are as follow:

	31 Desember/December 31	
	2023	2022
Saldo awal	26.168.694.684	27.605.320.011
Penambahan periode berjalan	-	247.506.503
Reklasifikasi dari aset tidak lancar lainnya	-	701.649.056
Amortisasi periode berjalan	(698.409.805)	(2.385.780.886)
Total	25.470.284.879	26.168.694.684

Deferred charges of landrights is the cost of obtaining an Extension of Business Usage Rights ("HGU"), Building Usage Rights ("HGB") and the Right to Use ("HP") in units of sugar mills.

HGU and all of the assets over the land of certain Company's units are used as collateral for long-term debt (Note 18) obtained from several banks.

Amortization expense of deferred charges recorded as part of "Cost of goods sold" (Note 24).

13. ASET TIDAK LANCAR LAINNYA

Rincian aset tidak lancar lainnya adalah sebagai berikut:

	31 Desember/December 31	
	2023	2022
Saldo awal	973.503.359	2.656.475.143
Reklasifikasi dari aset tetap	-	266.264.384
Dikurangi beban amortisasi	(562.993.917)	(1.949.236.168)
Total	410.509.442	973.503.359

Amortisasi aset tidak lancar lainnya dibebankan pada:

Tahun yang berakhir pada tanggal
 31 Desember/
 Year ended December 31,

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,	
	2023	2022
Beban pokok penjualan (Catatan 24)	562.993.917	1.447.081.167
Beban umum dan administrasi (Catatan 26)	-	502.155.001
Total	562.993.917	1.949.236.168

13. OTHER NON-CURRENT ASSETS

Details of other non-current assets are as follow:

	31 Desember/December 31	
	2023	2022
Saldo awal	973.503.359	2.656.475.143
Reklasifikasi dari aset tetap	-	266.264.384
Dikurangi beban amortisasi	(562.993.917)	(1.949.236.168)
Total	410.509.442	973.503.359

Amortization expense of other non-current assets is charged to:

Cost of goods sold (Note 24)
 General and administrative expenses (Note 26)

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 tahun yang berakhir pada tanggal tersebut
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the year then ended
 (Expressed in Rupiah, unless otherwise stated)

14. UTANG USAHA

Utang usaha terutama merupakan utang terkait kegiatan operasional pabrik gula.

14. TRADE PAYABLES

Trade payables primarily arise from sugar factory operation activities.

	31 Desember/December 31		
	2023	2022	
Pihak berelasi (Catatan 29f)	53.846.685.423	23.032.261.908	Related parties (Note 29f)
Pihak ketiga	593.407.406.100	427.454.798.781	Third parties
Total	647.254.091.523	450.487.060.689	Total

15. UTANG LAIN-LAIN

Rincian utang lain-lain adalah sebagai berikut:

15. OTHER PAYABLES

Details of other payables are as follow:

	31 Desember/December 31		
	2023	2022	
Pihak berelasi (Catatan 29g)	401.651.195.409	338.563.927.903	Related parties (Note 29g)
Pihak ketiga	42.687.157.600	34.988.504.189	Third parties
Total	444.338.353.009	373.552.432.092	Total

16. LIABILITAS KONTRAK

Liabilitas kontrak terutama merupakan penerimaan uang muka atas penjualan produk gula dan tetes.

16. CONTRACT LIABILITIES

Contract liabilities mainly represent advance received from sales of sugar and molasses.

	31 Desember/December 31		
	2023	2022	
Pihak berelasi (Catatan 29h)	47.261.081.751	187.465.350.000	Related parties (Note 29h)
Pihak ketiga			Third Parties
PT Indo Acidatama Tbk	26.547.356.240	25.000.000.000	PT Indo Acidatama Tbk
PT Akar Djati	12.411.588.356	-	PT Akar Djati
PT Molindo Raya Industrial	7.543.834.052	-	PT Molindo Raya Industrial
PT Citra Gemini Mulia	7.493.619.250	-	PT Citra Gemini
Candra Wijaya Sakti	5.369.825.467	7.500.000.000	Candra Wijaya Sakti
CV AAA	2.528.988.864	27.027.027.027	CV AAA
PT Garuda Mas Transindo	2.044.803.500	2.550.000.000	PT Garuda Mas Transindo
PT Armada Sejahtera Makmur	891.051.141	43.950.000.000	PT Armada Sejahtera Makmur
CV Indica Multi Karya	-	32.294.500.000	CV Indica Multi Karya
PT Celebes Agro Santosa	-	23.220.000.000	PT Celebes Agro Santosa
CV Hasil Karya Wijaya	-	11.700.000.000	CV Hasil Karya Wijaya
Lain-lain	5.376.065.121	-	Others
Total	117.468.213.742	360.706.877.027	Total

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

17. BIAYA YANG MASIH HARUS DIBAYAR

Rincian biaya yang masih harus dibayar adalah sebagai berikut:

	31 Desember/December 31	
	2023	2022
Hak Tanggungan	48.500.000.000	48.500.000.000
Beban Kantor	26.540.897.590	-
Bonus	21.962.051.121	-
Bunga	10.449.004.221	9.687.017.523
Biaya Gaji	6.067.299.742	2.166.694.888
Konsultan	2.955.000.000	2.145.000.000
Lain-lain	4.182.905.861	770.183.966
Total	120.657.158.535	63.268.896.377

Hak tanggungan sebesar Rp48.500.000.000 merupakan biaya atas pelepasan dan pengikatan kembali hak tanggungan tanah yang menjadi jaminan utang bank jangka panjang (Catatan 18).

17. ACCRUED EXPENSES

Details of accrued expenses are as follow:

Mortgage
Office expenses
Bonus
Interest
Salary
Consultant service fee
Others
Total

Mortgage rights amounting to Rp48,500,000,000 represents costs for the release and re-binding of land mortgage which are used as collateral for long-term debts (Note 18).

18. UTANG BANK JANGKA PANJANG

Rincian utang bank adalah sebagai berikut:

	31 Desember/December 31	
	2023	2022
Pihak berelasi (Catatan 29i)		
PT Bank Rakyat Indonesia (Persero) Tbk	1.279.961.887.337	1.308.376.251.954
Bank Sindikasi	926.192.311.811	947.413.681.811
PT Bank Mandiri (Persero) Tbk	901.228.547.695	922.007.747.695
PT Bank Negara Indonesia (Persero) Tbk	864.026.389.429	883.837.580.041
PT Sarana Multi Infrastruktur (Persero)	337.995.303.219	345.861.911.427
PT Bank Syariah Indonesia Tbk	232.239.475.699	237.564.475.699
Sub-total	4.541.643.915.190	4.645.061.648.627
Dikurangi bagian lancar	(103.417.733.436)	(4.645.061.648.627)
Total	4.438.226.181.754	-

18. LONG -TERM DEBT

Details of bank loan are as follow:

Related parties (Note 29i)
PT Bank Rakyat Indonesia (Persero) Tbk
Syndicated Banks
PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk
PT Sarana Multi Infrastruktur (Persero)
PT Bank Syariah Indonesia Tbk
Sub-total
Less current portion
Total

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

18. UTANG BANK JANGKA PANJANG (lanjutan)

Berdasarkan Akta Novasi Nomor 9 sampai dengan Nomor 18 dan Akta Perjanjian Bilateral Nomor 19 tertanggal 10 Oktober 2022, Perusahaan, PT Perkebunan Nusantara II, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI dan PT Perkebunan Nusantara XII (kemudian disebut sebagai PTPN Gula) serta PT Bank Mandiri (Persero) Tbk, PT Bank Rakyat Indonesia (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Syariah Indonesia Tbk, PT Sarana Multi Infrastruktur (Persero), Lembaga Pembiayaan Ekspor Indonesia, PT Bank Pembangunan Daerah Jawa Timur Tbk dan PT Bank Pembangunan Daerah Jawa Tengah menandatangani perjanjian novasi pinjaman atas nama Perusahaan.

Perjanjian pinjaman ini akan jatuh tempo pada tanggal 23 Desember 2025 dan dapat diperpanjang hingga tanggal 31 Desember 2028.

Suku bunga yang dikenakan pada perjanjian pinjaman tersebut adalah sebagai berikut:

- JIBOR 1 *month* + 3,43781% berlaku sejak tanggal efektif perjanjian MAA sampai dengan tanggal 23 Desember 2025.
- JIBOR 1 *month* + 3,43781% + 1% berlaku sejak tahun keenam sampai dengan tahun pengakhiran perjanjian MAA pada tanggal 31 Desember 2028.

PT Bank Rakyat Indonesia (Persero) Tbk

Berdasarkan perjanjian nomor R.II167-CRO/COD/LAS/09/2022 tertanggal 10 Oktober 2022, Perusahaan dan PT Bank Rakyat Indonesia (Persero) Tbk setuju atas novasi utang bank jangka panjang yang sebelumnya tercatat sebagai liabilitas PT Perkebunan Nusantara II, PT Perkebunan Nusantara IX dan PT Perkebunan Nusantara XI masing-masing sebesar Rp130.665.276.863, Rp396.968.334.200 dan Rp787.846.232.040 atau sejumlah Rp1.315.479.843.103. Perusahaan dan PT Bank Rakyat Indonesia (Persero) Tbk juga menyetujui pemindahan jaminan atas utang bank jangka panjang tersebut.

18. LONG-TERM DEBT (continued)

Based on Deed of Novation Number 9 to Number 18 and Deed of Bilateral Agreement Number 19 dated October 10, 2022, the Company, PT Perkebunan Nusantara II, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI and PT Perkebunan Nusantara XII (later referred to as PTPN Gula) and PT Bank Mandiri (Persero) Tbk, PT Bank Rakyat Indonesia (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Syariah Indonesia Tbk, PT Sarana Multi Infrastruktur (Persero), Lembaga Pembiayaan Ekspor Indonesia, PT Bank Pembangunan Daerah Jawa Timur Tbk and PT Bank Pembangunan Daerah Jawa Tengah signed a novation loan agreement to the Company.

The loan agreement will mature on December 23, 2025 and can extended until December 31, 2028.

The interest rates bears on the loan agreement are as follows:

- *JIBOR 1 month + 3.43781% valid from the effective date of the MAA agreement December 23, 2025*
- *JIBOR 1 month + 3.43781% + 1% is valid from the sixth year until the year of termination of the MAA agreement on December 31, 2028 (for 3 years).*

PT Bank Rakyat Indonesia (Persero) Tbk

Based on the agreement number R.II167-CRO/COD/LAS/09/2022 dated October 10, 2022, the Company and PT Bank Rakyat Indonesia (Persero) Tbk agreed to novate long-term bank debt previously recorded as liabilities PT Perkebunan Nusantara II, PT Perkebunan Nusantara IX and PT Perkebunan Nusantara XI amounted to Rp130,665,276,863, Rp396,968,334,200 and Rp787,846,232,040 in total Rp1,315,479,843,103, respectively. The Company and PT Bank Rakyat Indonesia (Persero) Tbk also agreed to the collateral of the said long-term bank debt.

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

18. UTANG BANK JANGKA PANJANG (lanjutan)

**PT Bank Rakyat Indonesia (Persero) Tbk
(lanjutan)**

Rincian aset yang menjadi jaminan adalah sebagai berikut: (lanjutan)

Pemilik sebelumnya / Previous owner

PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
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PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI

Bank Sindikasi

Berdasarkan perjanjian nomor R.II67-CRO/COD/LAS/09/2022, KPS2/2.1/107/R, BMN/SP3/27/2022, 061/187/KKS/KKI/SRT, 9506/DKM.05/2022 tertanggal 10 Oktober 2022, Perusahaan dan Bank Sindikasi yang dipimpin oleh PT Bank Rakyat Indonesia (Persero) Tbk dengan anggota sindikasi terdiri dari PT Bank Negara Indonesia (Persero) Tbk, Lembaga Pembiayaan Ekspor Indonesia, PT Bank Pembangunan Daerah Jawa Timur Tbk, PT Bank Pembangunan Daerah Jawa Tengah, setuju atas novasi utang bank jangka panjang yang sebelumnya tercatat sebagai liabilitas PT Perkebunan Nusantara XII sebesar Rp952.719.024.311. Perusahaan dan Bank Sindikasi juga menyetujui pemindahan jaminan atas utang bank jangka panjang tersebut.

18. LONG-TERM DEBT (continued)

**PT Bank Rakyat Indonesia (Persero) Tbk
(continued)**

The details of the assets that are collateral are as follows: (continued)

**Aset yang dijaminan/
Guarantee assets**

Tanah HGB No. 137 Mantren/HGB Land No. 137 Mantren
Tanah HGB No. 138 Mantren/HGB Land No. 138 Mantren
Tanah HGB No. 19 Manisrejo/HGB Land No. 19 Manisrejo
Tanah HGB No. 20 Manisrejo/HGB Land No. 20 Manisrejo
Tanah HGB No. 7 Karangrejo/HGB Land No. 7 Karangrejo
Tanah HGB No. 139 Mantren/HGB Land No. 139 Mantren
Tanah HGB No. 8 Gudang/HGB Land No. 8 Gudang
Tanah HGB No. 11 Wringin Anom/HGB Land No. 11 Wringin Anom
Tanah HGB No. 12 Wringin Anom/HGB Land No. 12 Wringin Anom
Tanah HGB No. 13 Wringin Anom/HGB Land No. 13 Wringin Anom
Tanah HGB No. 14 Wringin Anom/HGB Land No. 14 Wringin Anom
Tanah HGB No. 14 Wringin Anom/HGB Land No. 14 Wringin Anom
Tanah HGB No. 16 Wringin Anom/HGB Land No. 16 Wringin Anom
Tanah HGB No. 16 Wringin Anom/HGB Land No. 16 Wringin Anom
Tanah HGB No. 32 Trigonco/HGB Land No. 32 Trigonco
Tanah HGB No. 31 Trigonco/HGB Land No. 31 Trigonco
Tanah HGB No. 34 Trigonco/HGB Land No. 34 Trigonco
Tanah HGB No. 35 Trigonco/HGB Land No. 35 Trigonco
Tanah HGB No. 24 Trigonco/HGB Land No. 24 Trigonco
Tanah HGB No. 25 Trigonco/HGB Land No. 25 Trigonco

Syndicated Banks

Based on the agreement number R.II67-CRO/COD/LAS/09/2022, KPS2/2.1/107/R, BMN/SP3/27/2022, 061/187/KKS/KKI/SRT, 9506/DKM.05/2022 dated October 10, 2022, the Company and Syndicated Banks led by PT Bank Rakyat Indonesia (Persero) Tbk, with syndicated members consisting of PT Bank Negara Indonesia (Persero) Tbk, Lembaga Pembiayaan Ekspor Indonesia, PT Bank Pembangunan Daerah Jawa Timur Tbk, PT Bank Pembangunan Daerah Jawa Tengah agreed to novate long-term bank debt previously recorded as liabilities PT Perkebunan Nusantara XII amounted to Rp952,719,024,311. The Company and Syndicated Banks also agreed to transfer the collateral of the said the long-term bank debt.

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

18. UTANG BANK JANGKA PANJANG (lanjutan)

Bank Sindikasi (lanjutan)

Rincian aset yang menjadi jaminan adalah sebagai berikut:

Pemilik sebelumnya / Previous owner

PT Perkebunan Nusantara XII
PT Perkebunan Nusantara XII
PT Perkebunan Nusantara XII
PT Perkebunan Nusantara XII

PT Bank Mandiri (Persero) Tbk

Berdasarkan perjanjian Nomor
CBG.CB6/SPPK.024/2022 dan Nomor
CBG.CB.06/SPKK.025/2022 tertanggal 10 Oktober
2022, Perusahaan dan PT Bank Mandiri (Persero)
Tbk setuju atas novasi utang bank jangka
panjang yang sebelumnya sebagai utang
PT Perkebunan Nusantara X dan PT Perkebunan
Nusantara IX masing-masing sebesar
Rp732.532.398.741 dan Rp194.670.148.954 atau
sejumlah Rp927.202.547.695. Perusahaan dan
PT Bank Mandiri (Persero) Tbk juga menyetujui
pemindahan jaminan atas utang bank jangka panjang
tersebut.

Rincian aset yang menjadi jaminan adalah sebagai berikut:

Pemilik sebelumnya / Previous owner

PT Perkebunan Nusantara IX
PT Perkebunan Nusantara IX
PT Perkebunan Nusantara IX
PT Perkebunan Nusantara IX
PT Perkebunan Nusantara IX
PT Perkebunan Nusantara X
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PT Perkebunan Nusantara X
PT Perkebunan Nusantara X

18. LONG-TERM DEBT (continued)

Syndicated Banks (continued)

The details of the assets that are collateral are as follows:

**Aset yang dijaminkan/
Guarantee assets**

Tanah HGU No. 265 Karangharjo/HGU Land No. 265 Karangharjo
Tanah HGU No. 266 Karangharjo/HGU Land No. 266 Karangharjo
Mesin dan bangunan/Machine and Buildings
Kendaraan/Vehicle

PT Bank Mandiri (Persero) Tbk

Based on the agreement Number
CBG.CB6/SPPK.024/2022 and Number.
CBG.CB.06/SPKK.025/2022 dated October 10,
2022, the Company and PT Bank Mandiri
(Persero) Tbk agreed to novate long-term bank
debt which previously recorded as liabilities of
PT Perkebunan Nusantara X and
PT Perkebunan Nusantara IX amounted to
Rp732,532,398,741 and Rp194,670,148,954 in
total Rp927,202,547,695, respectively. The
Company and PT Bank Mandiri (Persero) Tbk
also agreed to transfer the collateral of the said
long-term bank debt.

The details of the assets that are collateral are as follows:

**Aset yang dijaminkan/
Guarantee assets**

Tanah HGB No. 140 Rendeng/HGB Land No. 140 Rendeng
Tanah HGB No. 137 Rendeng/HGB Land No. 137 Rendeng
Tanah HGB No. 138 Rendeng/HGB Land No. 138 Rendeng
Tanah HGB No. 145 Rendeng/HGB Land No. 145 Rendeng
Tanah HGB No. 9 Rendeng/HGB Land No. 9 Rendeng
Tanah HGB No. 23 Rendeng/HGB Land No. 23 Rendeng
Tanah HGB No. 4 Pulolar/HGB Land No. 4 Pulolar
Tanah HGB No. 10 Pulolar/HGB Land No. 10 Pulolar
Tanah HGB No. 11 Pulolar/HGB Land No. 11 Pulolar
Tanah HGB No. 12 Pulolar/HGB Land No. 12 Pulolar
Tanah HGB No. 13 Pulolar/HGB Land No. 13 Pulolar
Tanah HGB No. 150 Pulolar/HGB Land No. 150 Pulolar
Tanah HGB No. 151 Pulolar/HGB Land No. 151 Pulolar
Tanah HGB No. 152 Pulolar/HGB Land No. 152 Pulolar
Tanah HGB No. 153 Pulolar/HGB Land No. 153 Pulolar
Tanah HGB No. 154 Pulolar/HGB Land No. 154 Pulolar
Tanah HGB No. 79 Denanyar/HGB Land No. 79 Denanyar
Tanah HGB No. 80 Denanyar/HGB Land No. 80 Denanyar
Tanah HGB No. 81 Denanyar/HGB Land No. 81 Denanyar
Tanah HGB No. 599 Jombang/HGB Land No. 599 Jombang
Tanah HGB No. 610 Jombang/HGB Land No. 610 Jombang
Tanah HGB No. 894 Jombang/HGB Land No. 894 Jombang
Tanah HGB No. 895 Jombang/HGB Land No. 895 Jombang
Tanah HGB No. 896 Jombang/HGB Land No. 896 Jombang

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

18. UTANG BANK JANGKA PANJANG (lanjutan)

**PT Bank Negara Indonesia (Persero) Tbk
(lanjutan)**

Rincian aset yang menjadi jaminan adalah sebagai berikut:

Pemilik sebelumnya / Previous owner

PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
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PT Perkebunan Nusantara XI

PT Sarana Multi Infrastruktur (Persero)

Berdasarkan perjanjian nomor S-622/SMI/DPI/2022 tertanggal 10 Oktober 2022, Perusahaan dan PT Sarana Multi Infrastruktur (Persero) setuju atas novasi utang bank jangka panjang yang sebelumnya tercatat sebagai liabilitas PT Perkebunan Nusantara XI sebesar Rp347.828.563.479. Perusahaan dan PT Sarana Multi Infrastruktur (Persero) juga menyetujui pemindahan jaminan atas utang bank jangka panjang tersebut.

Rincian aset yang menjadi jaminan adalah sebagai berikut:

Pemilik sebelumnya / Previous owner

PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI
PT Perkebunan Nusantara XI

18. LONG-TERM DEBT (continued)

**PT Bank Negara Indonesia (Persero) Tbk
(continued)**

The details of the assets that are collateral are as follows:

**Aset yang dijaminkan/
Guarantee assets**

Tanah HGB No. 22 Uteran/HGB Land No. 22 Uteran
Tanah HGB No. 21 Uteran/HGB Land No. 21 Uteran
Tanah HGB No. 20 Uteran/HGB Land No. 20 Uteran
Tanah HGB No. 19 Uteran/HGB Land No. 19 Uteran
Tanah HGB No. 14 Uteran/HGB Land No. 14 Uteran
Tanah HGB No. 17 Uteran/HGB Land No. 17 Uteran
Tanah HGB No. 16 Uteran/HGB Land No. 16 Uteran
Tanah HGB No. 18 Uteran/HGB Land No. 18 Uteran
Tanah HGB No. 10 Pagotan/HGB Land No. 10 Pagotan
Tanah HGB No. 11 Pagotan/HGB Land No. 11 Pagotan
Tanah HGB No. 12 Pagotan/HGB Land No. 12 Pagotan
Tanah HGB No. 4 Babadan/HGB Land No. 4 Babadan
Tanah HGB No. 5 Kedawungwetan/HGB Land No. 5 Kedawungwetan
Tanah Hak Pakai No. 7 Kedawungwetan/Right use Land No. 7
Kedawungwetan

Tanah HGB No. 3 Kedawungwetan/HGB Land No. 3 Kedawungwetan
Tanah HGB No. 4 Kedawungwetan/HGB Land No. 4 Kedawungwetan
Tanah HGB No. 6 Kedawungwetan/HGB Land No. 6 Kedawungwetan
Tanah HGB No. 8 Kedawungwetan/HGB Land No. 8 Kedawungwetan
Tanah HGB No. 4 Kedawungkulon/HGB Land No. 4 Kedawungkulon
Tanah HGB No. 5 Kedawungkulon/HGB Land No. 5 Kedawungkulon
Tanah HGB No. 6 Kedawungkulon/HGB Land No. 6 Kedawungkulon
Tanah HGB No. 7 Kedawungkulon/HGB Land No. 7 Kedawungkulon
Tanah HGB No. 8 Kedawungkulon/HGB Land No. 8 Kedawungkulon

PT Sarana Multi Infrastruktur (Persero)

Based on the agreement number S-622/SMI/DPI/2022 dated October 10, 2022, the Company and PT Sarana Multi Infrastruktur (Persero) agreed to novate long-term bank debt previously recorded as liabilities PT Perkebunan Nusantara XI amounted to Rp347,828,563,479. The Company and PT Sarana Multi Infrastruktur (Persero) also agreed to transfer the collateral of the said long-term bank debt.

The details of the assets that are collateral are as follows:

**Aset yang dijaminkan/
Guarantee assets**

Tanah HGB No. 36 Trigonco/HGB Land No. 36 Trigonco
Tanah HGB No. 37 Trigonco/HGB Land No. 37 Trigonco
Tanah HGB No. 39 Trigonco/HGB Land No. 39 Trigonco
Tanah HGU No. 5 Kaliboto Lor/HGB Land No. 5 Kaliboto Lor
Bangunan, Sarana Pelengkap, Mesin dan Peralatan/
Building, Supporting facilities, machine and equipment

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 tahun yang berakhir pada tanggal tersebut
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the year then ended
 (Expressed in Rupiah, unless otherwise stated)

18. UTANG BANK JANGKA PANJANG (lanjutan)

Kepatuhan atas syarat-syarat pinjaman

Pada tanggal 31 Desember 2023, Perusahaan telah memenuhi seluruh persyaratan perjanjian pinjaman.

19. LIABILITAS IMBALAN KERJA KARYAWAN

Perusahaan mencatat penyisihan imbalan kerja untuk memenuhi imbalan minimum yang diwajibkan untuk dibayar kepada karyawan yang memenuhi persyaratan sesuai dengan UU Cipta Kerja ("UUCK"). Imbalan kerja tersebut tidak didanai.

Perusahaan mencatat liabilitas imbalan kerja karyawan berdasarkan perhitungan yang dilakukan oleh aktuaris independen, KKA Azwir Arifin dan Rekan pada 31 Desember 2023 dalam laporannya bertanggal 14 Mei 2024.

Asumsi-asumsi dasar yang digunakan dalam perhitungan imbalan kerja karyawan adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	
Tingkat diskonto	6,25% - 7,10%	<i>Discount rate</i>
Tingkat proyeksi kenaikan gaji	2,5% - 8%/tahun/year	<i>Salary increase projection rate</i>
Tingkat mortalitas	GAM 1971 Modified	<i>Mortality rate</i>
Tingkat cacat tetap	10% dari tabel mortalitas/ of mortality rate	<i>Permanent disability rate</i>
Tingkat pengunduran diri	5,00% di usia 20 tahun dan menurun linier sampai usia pensiun normal/ 5.00% at age 20 reducing linearly until normal pension age	<i>Resignation rate</i>
Usia pensiun normal	55-56 tahun/years	<i>Normal pension age</i>

Liabilitas imbalan kerja karyawan adalah sebagai berikut:

The employee benefits liability are as follows:

	31 Desember/December 31		
	2023	2022	
Imbalan pasca kerja	414.480.224.460	-	<i>Post-employment benefits</i>
Imbalan kerja jangka panjang lainnya	64.551.535.505	-	<i>Other long-term employee benefits</i>
Total	479.031.759.965	-	Total
Bagian lancar	(14.033.113.837)	-	<i>Current portion</i>
Bagian jangka panjang, neto	464.998.646.128	-	Long-term portion, net

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

19. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

Mutasi liabilitas imbalan kerja karyawan adalah sebagai berikut:

	31 Desember/December 31		
	2023	2022	
Liabilitas awal tahun	-	-	Liabilities at beginning of year
Beban tahun berjalan	134.595.911.362	-	Expense current year
Pembayaran imbalan kerja	(4.435.960.575)	-	Employee benefits payment
Keuntungan yang diakui dalam penghasilan komprehensif lain	(8.613.197.550)	-	Gain recognized in the other comprehensive income
Pindahan masuk (Catatan 19c)	357.485.006.728	-	Transfer in (Note 19c)
Liabilitas akhir tahun	479.031.759.965	-	Liabilities at end of year

Manajemen berkeyakinan bahwa jumlah tersebut di atas cukup untuk memenuhi ketentuan yang berlaku pada tanggal-tanggal pelaporan.

The movement of employee benefits liability are as follows:

Management believes that the above amounts are adequate to cover the requirements at reporting dates.

(a) Liabilitas imbalan pascakerja lainnya

Liabilitas imbalan pasca kerja berupa santunan hari tua, program kesehatan pensiunan dan bantuan kematian. Program ini tidak didanai.

Total liabilitas imbalan pasca kerja adalah sebagai berikut:

	31 Desember/December 31		
	2023	2022	
Santunan hari tua	390.559.341.127	-	Old age benefits
Program kesehatan pensiunan	18.254.292.501	-	Pension healthcare program
Bantuan kematian	5.666.590.832	-	Death aid
Liabilitas yang diakui	414.480.224.460	-	Recognized liabilities

(a) Other post-employment benefits

Long-term post-employment benefits are in the form of old age benefits, pension healthcare program, retirement preparation program and death aid. This program is not funded.

Total post-employment benefits are as follow:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
Biaya jasa kini	42.590.916.236	-	Current service cost
Biaya bunga	2.664.554.025	-	Interest cost
Biaya jasa lalu	62.510.731.328	-	Past service cost
Beban yang diakui	107.766.201.589	-	Recognized expenses

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

19. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)

19. EMPLOYEE BENEFITS LIABILITY (continued)

(a) Liabilitas imbalan pascakerja lainnya
(lanjutan)

(a) Other post-employment benefits
(continued)

	31 Desember/December 31		
	2023	2022	
Liabilitas awal tahun	-	-	Liabilities at beginning of year
Beban tahun berjalan	107.766.201.589	-	Expense current year
Pembayaran imbalan kerja	(2.769.269.283)	-	Employee benefits payment
Keuntungan yang diakui dalam penghasilan komprehensif lain	(8.613.197.550)	-	Gain recognized in the other comprehensive income
Pindahan masuk	318.096.489.704	-	Transfer in
Liabilitas akhir tahun	414.480.224.460	-	Liabilities at end of year

(b) Liabilitas imbalan kerja jangka panjang lainnya

(b) Other long-term employee benefits

Liabilitas imbalan kerja jangka panjang lainnya berupa tunjangan pengabdian dan cuti panjang. Program ini tidak didanai.

Other long-term employee benefits are in the form of service allowance and long service leave. This program is not funded.

Total liabilitas imbalan kerja jangka panjang lainnya adalah sebagai berikut:

Total other long-term employee benefits are as follow:

	31 Desember/December 31		
	2023	2022	
Tunjangan pengabdian	28.069.631.130	-	Service allowance
Cuti panjang	36.481.904.375	-	Long service leave
Liabilitas yang diakui	64.551.535.505	-	Recognized liabilities

Tahun yang berakhir pada tanggal 31 Desember/
Year ended December 31,

	31 Desember/December 31		
	2023	2022	
Biaya jasa kini	2.134.589.454	-	Current service cost
Biaya bunga	947.382.650	-	Interest cost
Biaya jasa lalu	22.506.509.036	-	Past service cost
Kerugian aktuarial	1.241.228.633	-	Actuarial losses
Beban yang diakui	26.829.709.773	-	Recognized expenses

	31 Desember/December 31		
	2023	2022	
Liabilitas awal tahun	-	-	Liabilities at beginning of year
Beban tahun berjalan	26.829.709.773	-	Expense current year
Pembayaran imbalan kerja	(1.666.691.292)	-	Employee benefits payment
Pindahan masuk	39.388.517.024	-	Transfer in
Liabilitas akhir tahun	64.551.535.505	-	Liabilities at end of year

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 tahun yang berakhir pada tanggal tersebut
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the year then ended
 (Expressed in Rupiah, unless otherwise stated)

19. LIABILITAS IMBALAN KERJA KARYAWAN
 (lanjutan)

(c) Pengalihan sebagian karyawan

Berdasarkan perjanjian pengalihan sebagian karyawan PT Perkebunan Nusantara I dan PT Industri Gula Glenmore ("PTPN Bisnis Gula") ke Perusahaan, PTPN Bisnis Gula tetap diwajibkan untuk menghitung porsi imbalan kerja atas karyawan yang dialihkan sesuai dengan masa kerja sampai dengan tanggal pengalihan. Pada tanggal 31 Desember 2023, Perusahaan mencatat porsi PTPN Bisnis Gula atas imbalan kerja karyawan yang dialihkan tersebut sebagai bagian dari piutang lain-lain tidak lancar (Catatan 29e) dan liabilitas imbalan kerja karyawan sebesar Rp357.485.006.728.

Sensitivitas dari liabilitas imbalan kerja terhadap perubahan asumsi aktuarial adalah sebagai berikut:

Tahun 2023	Perubahan asumsi/ Change in assumption
Tingkat diskonto	Kenaikan/increase 1% Penurunan/decrease 1%
Tingkat kenaikan gaji	Kenaikan/increase 1% Penurunan/decrease 1%

Jadwal jatuh tempo dari liabilitas imbalan kerja yang tidak terdiskonto adalah sebagai berikut:

	31 Desember/December 31		
	2023	2022	
Kurang dari 1 tahun	14.033.113.837	-	Within one year
1 - 2 tahun	23.227.936.436	-	1 - 2 years
3 - 5 tahun	102.241.208.964	-	3 - 5 years
Lebih dari 5 tahun	1.387.820.133.813	-	More than 5 years
Total	1.527.322.393.050	-	Total

20. PERPAJAKAN

a) Pajak dibayar di muka

Merupakan pajak dibayar di muka atas pajak pertambahan nilai.

19. EMPLOYEE BENEFITS LIABILITY (continued)

(c) Transfer of some employees

Based on the agreement to transfer some of the employees of PT Perkebunan Nusantara I and PT Industri Gula Glenmore ("PTPN Bisnis Gula") to the Company, PTPN Bisnis Gula is still required to calculate the portion of employee benefits for transferred employees according to the period of service up to the date of transfer. On December 31, 2023, the Company recorded PTPN Bisnis Gula's portion of the transferred employee benefits as part of other non-current receivables (Note 29e) and employee benefits liability amounting to Rp357,485,006,728.

The sensitivity of employee benefits liability to changes in the actuarial assumption is as follows:

Efek terhadap kenaikan (penurunan) liabilitas imbalan kerja karyawan/ Effects on increase (decrease) in employee benefits liability	Year 2023
(8.553.229.586)	Discount rate
9.711.612.871	
12.346.587.780	Salary increase rate
(11.316.242.444)	

The maturity profile of undiscounted employee benefits liability are as follows:

20. TAXATION

a) Prepaid taxes

Represents prepaid taxes of value added tax.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

20. PERPAJAKAN (lanjutan)

20. TAXATION (continued)

b) Utang pajak

b) Taxes payable

	31 Desember/December 31,		
	2023	2022	
Pajak Penghasilan:			<i>Income taxes:</i>
Pasal 21	6.385.532.867	515.165.023	Article 21
Pasal 23	824.614.829	102.532.277	Article 23
Pasal 22	-	1.296.411.748	Article 22
Pasal 4 (2)	10.813.462	-	Article 4 (2)
Pajak Pertambahan Nilai	79.367.187	19.667.322.217	Value Added Tax
Total utang pajak	7.300.328.345	21.581.431.265	Total taxes payable

c) Pajak kini

c) Current tax

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

The reconciliation between profit before corporate income tax per statement of profit or loss and other comprehensive income of the Company is as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
Laba sebelum beban pajak penghasilan	56.187.567.512	604.544.926.403	<i>Profit before income tax expense</i>
Penyesuaian penggabungan usaha	-	(980.327.603.135)	<i>Adjustment of merging entities</i>
Laba (rugi) sebelum beban pajak penghasilan setelah penyesuaian penggabungan usaha	56.187.567.512	(375.782.676.732)	<i>Profit (loss) before income tax expense after adjustment of merging entities</i>
Beda temporer:			<i>Temporary difference:</i>
Penyusutan aset tetap dan amortisasi beban tangguhan hak atas tanah aset tidak lancar lainnya	(125.715.189.689)	(29.550.818.599)	<i>Depreciation of fixed assets and amortizations of deferred charges of land rights and other non-current assets</i>
Penyusutan aset hak-guna	(87.708.212)	(1.757.681.306)	<i>Depreciation of right-of-use assets</i>
Liabilitas imbalan kerja	130.159.950.786	-	<i>Employee benefits liability</i>
Total beda temporer	4.357.052.885	(31.308.499.905)	<i>Total temporary difference</i>
Beda tetap:			<i>Permanent difference:</i>
Penghasilan yang sudah dikenakan pajak final	(7.608.874.867)	(273.436.747)	<i>Income subjected to final tax</i>
Beban lain-lain yang tidak dapat dikurangkan	42.964.495.980	102.485.461.718	<i>Other non-deductible expenses</i>
Total beda tetap	35.355.621.113	102.212.024.971	<i>Total permanent difference</i>
Estimasi rugi fiskal tahun berjalan	95.900.241.510	(304.879.151.666)	<i>Estimated current year fiscal loss</i>
Rugi fiskal tahun sebelumnya	(308.003.845.716)	(3.124.694.050)	<i>Prior year fiscal loss</i>
Total akumulasi rugi fiskal	(212.103.604.206)	(308.003.845.716)	<i>Total accumulated fiscal loss</i>

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

20. PERPAJAKAN (lanjutan)

c) Pajak kini (lanjutan)

Rincian akumulasi rugi fiskal yang belum dikompensasi adalah sebagai berikut:

	31 Desember/December 31		
	2023	2022	
Tahun pajak 2022	212.103.604.206	304.879.151.666	<i>Fiscal year 2022</i>
Tahun pajak 2021	-	3.124.694.050	<i>Fiscal year 2021</i>
Total utang pajak	212.103.604.206	308.003.845.716	Total taxes payable

Perhitungan pajak Perusahaan untuk periode 2023 di atas akan dilaporkan dalam SPT Pajak Penghasilan Badan 2023.

The details of tax losses carryforward are as follows:

The tax calculation of the Company for the period 2023 will be reported by the Company in its 2023 annual income tax return (SPT).

Rekonsiliasi antara: (i) beban/(manfaat) pajak penghasilan yang dihitung dengan menggunakan tarif pajak yang berlaku atas laba sebelum pajak penghasilan, dan (ii) beban pajak penghasilan seperti disajikan dalam laporan laba rugi dan penghasilan komprehensif lain adalah sebagai berikut:

The reconciliation between: (i) income tax expense/(benefit), calculated by applying the applicable tax rate to the profit before income tax, and (ii) income tax expense as shown in the statement of profit or loss and other comprehensive income is as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
Laba sebelum beban pajak penghasilan	56.187.567.512	604.544.926.403	<i>Profit before income tax expense</i>
Pajak penghasilan berdasarkan tarif pajak yang berlaku:	12.361.264.853	132.999.883.809	<i>Income tax at applicable tax rate</i>
Beda tetap	7.778.236.645	22.486.645.493	<i>Permanent difference</i>
Perubahan cadangan atas aset pajak tangguhan	(21.098.053.132)	67.073.413.367	<i>Changes in allowance for deferred tax asset</i>
Penyesuaian penggabungan usaha	-	(215.672.072.690)	<i>Adjustment merging entites</i>
Total beban/(manfaat) pajak penghasilan	(958.551.634)	6.887.869.979	Income tax expense/(benefit)

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

20. PERPAJAKAN (lanjutan)

d. Pajak tangguhan

Mutasi aset/(liabilitas) pajak tangguhan adalah sebagai berikut:

	1 Januari 2023/ January 1, 2023	Dikreditkan/ (Dibebankan) ke laba rugi/ Credited/ (Charged) to profit or loss	Dibebankan pada penghasilan komprehensif/ lain Charged to other comprehensive income	31 Desember 2023/ December 31, 2023	
<u>Aset/(liabilitas) pajak tangguhan</u>					<u>Deferred tax assets/(liability)</u>
Aset tetap, beban tangguhan hak atas tanah dan aset tidak lancar lainnya	(6.501.180.092)	(27.657.341.732)	-	(34.158.521.824)	Fixed assets, deferred charges of land rights, and other non-current assets
Aset hak-guna	(386.689.887)	(19.295.807)	-	(405.985.694)	Right-of-use assets
Imbalan kerja karyawan	-	28.635.189.173	(1.894.903.461)	26.740.285.712	Employee benefit
Rugi fiskal	67.760.846.058	(21.098.053.132)	-	46.662.792.926	Fiscal loss
Total	60.872.976.079	(20.139.501.498)	(1.894.903.461)	38.838.571.120	Total
Perubahan penyisihan aset pajak tangguhan	(67.760.846.058)	21.098.053.132	-	(46.662.792.926)	Changes in allowance of deferred tax
Neto	(6.887.869.979)	958.551.634	(1.894.903.461)	(7.824.221.806)	Net
	1 Januari 2022/ January 1, 2022	Dikreditkan/ (Dibebankan) ke laba rugi/ Credited/ (Charged) to profit or loss	Pemulihan aset pajak tangguhan/ Recoverability of deferred tax asset	31 Desember 2022/ December 31, 2022	
<u>Aset/(liabilitas) pajak tangguhan</u>					<u>Deferred tax assets/(liability)</u>
Aset tetap, beban tangguhan hak atas tanah dan aset tidak lancar lainnya	207.514.924.884	(6.501.180.092)	(207.514.924.884)	(6.501.180.092)	Fixed assets, deferred charges of land rights, and other non-current assets
Aset hak-guna	-	(386.689.887)	-	(386.689.887)	Right-of-use assets
Rugi fiskal	687.432.691	67.073.413.367	-	67.760.846.058	Fiscal loss
Total	208.202.357.575	60.185.543.388	(207.514.924.884)	60.872.976.079	Total
Perubahan penyisihan aset pajak tangguhan	(208.202.357.575)	(67.073.413.367)	207.514.924.884	(67.760.846.058)	Changes in allowance of deferred tax
Neto	-	(6.887.869.979)	-	(6.887.869.979)	Net

21. MODAL SAHAM

Sehubungan dengan aksi korporasi dalam PTPN Grup pada tanggal 1 Desember 2023, mengakibatkan perubahan pemegang saham Perusahaan. Berdasarkan Akta Notaris Nomor 1 tanggal 7 Mei 2024, dari Sri Eliana Tjahjoharto, S.H., Notaris di Surabaya, susunan pemegang saham pada tanggal 31 Desember 2023 berubah menjadi:

21. CAPITAL STOCK

In connection with the corporate action within the PTPN Group on December 1, 2023, resulting in a change in the Company's shareholders. Based on Notarial Deed Number 1 dated 7 May 2024, from Sri Eliana Tjahjoharto, S.H., Notary in Surabaya, composition shareholders on December 31, 2023 change to:

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 tahun yang berakhir pada tanggal tersebut
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the year then ended
 (Expressed in Rupiah, unless otherwise stated)

21. MODAL SAHAM (lanjutan)

21. CAPITAL STOCK (continued)

31 Desember 2023/December 31, 2023				
Nama Pemegang saham	Jumlah saham/ Number of shares	Persentase kepemilikan/ Percentage of Ownership	Jumlah/ Amount	Shareholders
Seri A				
PT Perkebunan Nusantara III (Persero)	495.000	0,08%	4.950.000.000	Series A PT Perkebunan Nusantara III (Persero)
PT Perkebunan Nusantara I	5.000	0,00%	50.000.000	PT Perkebunan Nusantara I
Seri B				
PT Perkebunan Nusantara I	422.899.682	74,78%	4.228.996.820.000	Series B PT Perkebunan Nusantara I
PT Industri Gula Glenmore	97.395.442	17,22%	973.954.420.000	PT Industri Gula Glenmore
PT Buma Cima Nusantara	44.770.274	7,92%	447.702.740.000	PT Buma Cima Nusantara
Total	565.565.398	100,00%	5.655.653.980.000	Total
31 Desember 2022/December 31, 2022				
Nama Pemegang saham	Jumlah saham/ Number of shares	Persentase kepemilikan/ Percentage of Ownership	Jumlah/ Amount	Shareholders
Seri A				
PT Perkebunan Nusantara III (Persero)	495.000	0,08%	4.950.000.000	Series A PT Perkebunan Nusantara III (Persero)
PT Perkebunan Nusantara XI	5.000	0,00%	50.000.000	PT Perkebunan Nusantara XI
Seri B				
PT Perkebunan Nusantara X	196.741.509	34,79%	1.967.415.090.000	Series B PT Perkebunan Nusantara X
PT Perkebunan Nusantara XI	139.270.611	24,63%	1.392.706.110.000	PT Perkebunan Nusantara XI
PT Industri Gula Glenmore	97.395.442	17,22%	973.954.420.000	PT Industri Gula Glenmore
PT Perkebunan Nusantara IX	48.758.949	8,62%	487.589.490.000	PT Perkebunan Nusantara IX
PT Buma Cima Nusantara	44.770.274	7,92%	447.702.740.000	PT Buma Cima Nusantara
PT Perkebunan Nusantara XIV	21.205.307	3,75%	212.053.070.000	PT Perkebunan Nusantara XIV
PT Perkebunan Nusantara II	16.425.312	2,90%	164.253.120.000	PT Perkebunan Nusantara II
PT Perkebunan Nusantara VII	497.994	0,09%	4.979.940.000	PT Perkebunan Nusantara VII
Total	565.565.398	100,00%	5.655.653.980.000	Total

Penambahan setoran modal terkait dengan aksi korporasi Perusahaan (Catatan 22).

Additional shares subscription is related with the Company's corporate action (Note 22).

Mutasi penambahan modal saham Perusahaan adalah sebagai berikut:

Mutation of additional capital stock of the Company as follows:

	31 Desember/December 31		
	2023	2022	
Saldo awal	5.655.653.980.000	5.000.000.000	Beginning balance
Penambahan setoran modal	-	5.650.653.980.000	Additional shares subscription
Total	5.655.653.980.000	5.655.653.980.000	Total

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

21. MODAL SAHAM (lanjutan)

Berdasarkan Akta Notaris nomor 03 tanggal 07 Oktober 2022 oleh Notaris Nanda Fauz Iwan, SH, M.Kn., S.H., maka telah terjadi proses pemisahan tidak murni 36 Pabrik Gula di bawah PT Perkebunan Nusantara II, PT Perkebunan Nusantara VII, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore, dan PT Perkebunan Nusantara XIV kepada PT Sinergi Gula Nusantara. Perubahan atas komposisi pemegang saham telah mendapatkan persetujuan berdasarkan surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor: AHU-0072911.AH.01.02.Tahun 2022 tanggal 10 Oktober 2022.

Pengelolaan Modal

Tujuan utama pengelolaan modal Perusahaan adalah untuk memastikan pemeliharaan rasio modal yang sehat untuk mendukung usaha dan memaksimalkan imbalan bagi pemegang saham.

Selain itu, Perusahaan dipersyaratkan oleh Undang-undang Perseroan Terbatas efektif tanggal 16 Agustus 2007 untuk mengkontribusikan sampai dengan 20% dari modal saham ditempatkan dan disetor penuh ke dalam dana cadangan yang tidak boleh didistribusikan. Persyaratan permodalan eksternal tersebut akan dipertimbangkan oleh Perusahaan dalam Rapat Umum Pemegang Saham ("RUPS") berikutnya.

Perusahaan mengelola struktur permodalan dan melakukan penyesuaian, berdasarkan perubahan kondisi ekonomi. Untuk memelihara dan menyesuaikan struktur permodalan, Perusahaan dapat menyesuaikan pembayaran dividen kepada pemegang saham, imbalan modal kepada pemegang saham atau menerbitkan saham baru.

Kebijakan Perusahaan adalah mempertahankan struktur permodalan yang sehat untuk mengamankan akses terhadap pendanaan pada biaya yang wajar.

21. CAPITAL STOCK (continued)

Based on Notarial Deed number 03 dated October 7, 2022, by Notary Nanda Fauz Iwan, SH, M.Kn., there has been a spin-off process for 36 Sugar Mills under PT Perkebunan Nusantara II, PT Perkebunan Nusantara VII, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore, and PT Perkebunan Nusantara XIV to PT Sinergi Gula Nusantara. The Changes of Shareholder composition has approved based on the Decree of the Minister of Law and Human Rights of the Republic of Indonesia Number: AHU-0072911.AH.01.02. Year 2022 dated October 10, 2022.

Capital Management

The primary objective of the Company's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholder value.

In addition, the Company is also required by the Corporate Law effective August 16, 2007 to contribute to and maintain a non-distributable reserve fund until the said reserve reaches 20% of the issued and fully paid share capital. This externally imposed capital requirements are considered by the Company at the Annual General Shareholders Meeting ("RUPS").

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a healthy capital structure in order to secure access to finance at a reasonable cost.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

22. TAMBAHAN MODAL DISETOR

22. ADDITIONAL PAID IN CAPITAL

Tambahan modal disetor terdiri dari:

Additional paid in capital consist of:

	31 Desember/December 31		
	2023	2022	
Pengalihan aset dan liabilitas unit bisnis gula dari			<i>Transfer of assets and liabilities sugar unit business from</i>
PT Perkebunan Nusantara II,			<i>PT Perkebunan Nusantara II,</i>
PT Perkebunan Nusantara VII,			<i>PT Perkebunan Nusantara VII,</i>
PT Buma Cima Nusantara,			<i>PT Buma Cima Nusantara,</i>
PT Perkebunan Nusantara IX,			<i>PT Perkebunan Nusantara IX,</i>
PT Perkebunan Nusantara X,			<i>PT Perkebunan Nusantara X,</i>
PT Perkebunan Nusantara XI,			<i>PT Perkebunan Nusantara XI,</i>
PT Industri Gula Glenmore dan			<i>PT Industri Gula Glenmore and</i>
PT Perkebunan Nusantara XIV	81.123.282.723	81.123.282.723	<i>PT Perkebunan Nusantara XIV</i>
Pengalihan liabilitas unit bisnis gula dari PT Perkebunan Nusantara IX	(42.374.890.600)	-	<i>Transfer of liabilities sugar unit business from PT Perkebunan Nusantara IX</i>
	38.748.392.123	81.123.282.723	

Pengalihan liabilitas unit bisnis Gula dari PT Perkebunan Nusantara IX

Transfer of liabilities of sugar unit business from PT Perkebunan Nusantara IX

Berdasarkan Berita Acara Kesepakatan Pengalihan Utang Usaha Bisnis Gula tanggal 22 November 2023, PT Perkebunan Nusantara IX dan Perusahaan sepakat untuk mengalihkan utang usaha bisnis gula ke Perusahaan sebesar Rp42.374.890.600.

Based on Minutes of Agreement transfer of trade payable sugar unit business dated November 22, 2023, PT Perkebunan Nusantara IX and the Company agreed to transfer the account payable to the Company amounting to Rp42,374,890,600.

Pengalihan aset dan liabilitas unit bisnis Gula

Transfer of assets and liabilities of sugar unit business

Perhitungan selisih atas nilai transaksi yang timbul dari pengalihan aset dan liabilitas unit bisnis gula kepada Perusahaan pada tanggal 10 Oktober 2022 adalah sebagai berikut:

The calculation of the difference in transactions value arising from transfer of assets and liabilities sugar unit business to the Company on October 10, 2022 is as follow:

	Nilai buku/ Book value	Nilai konversi/ Conversion value	2022	
Pengalihan aset dan liabilitas dari:				Transfer of assets and liabilities from:
PT Perkebunan Nusantara II	146.421.391.511	164.253.120.000	(17.831.728.489)	<i>PT Perkebunan Nusantara II</i>
PT Perkebunan Nusantara VII	4.950.000.000	4.979.940.000	(29.940.000)	<i>PT Perkebunan Nusantara VII</i>
PT Buma Cima Nusantara	448.359.348.711	447.702.740.000	656.608.711	<i>PT Buma Cima Nusantara</i>
PT Perkebunan Nusantara IX	568.604.150.065	487.589.490.000	81.014.660.065	<i>PT Perkebunan Nusantara IX</i>
PT Perkebunan Nusantara X	1.934.547.336.146	1.967.415.090.000	(32.867.753.854)	<i>PT Perkebunan Nusantara X</i>
PT Perkebunan Nusantara XI	1.438.146.557.353	1.392.706.110.000	45.440.447.353	<i>PT Perkebunan Nusantara XI</i>
PT Industri Gula Glenmore	982.916.982.375	973.954.420.000	8.962.562.375	<i>PT Industri Gula Glenmore</i>
PT Perkebunan Nusantara XIV	207.831.496.562	212.053.070.000	(4.221.573.438)	<i>PT Perkebunan Nusantara XIV</i>
Total	5.731.777.262.723	5.650.653.980.000	81.123.282.723	Total

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

23. PENJUALAN

Rincian penjualan bersih adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
Gula	2.957.557.419.909	2.507.600.997.939	Sugar
Tetes	818.719.114.426	1.077.318.832.908	Molasses
Total	3.776.276.534.335	3.584.919.830.847	Total

23. SALES

The details of net sales are as follows:

24. BEBAN POKOK PENJUALAN

Rincian beban pokok penjualan adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
Beban pokok penjualan			Cost of goods sold
Biaya langsung			Direct cost
Biaya tanaman			Plantation cost
Pemakaian bahan baku	254.370.895.166	-	Raw material used
Panen	1.629.250.353	-	Harvest
Pemupukan	392.863.811	-	Fertilization
Total biaya tanaman	256.393.009.330	-	Total plantation cost
Biaya pabrik			Factory cost
Gaji dan tunjangan karyawan	682.783.615.819	870.714.878.211	Salary and employees allowances
Penyusutan dan amortisasi (Catatan 9, 11, 12, dan 13)	521.582.573.106	621.067.005.417	Depreciation and amortizations (Note 9, 11, 12, and 13)
Pemeliharaan mesin dan peralatan	343.466.805.368	576.814.892.012	Maintenance of machinery and equipment
Biaya pengolahan	724.140.166.150	561.595.929.394	Processing cost
Biaya pengemasan	31.133.997.578	75.803.858.628	Packaging cost
Lain-lain	77.342.984.759	51.853.558.989	Others
Total biaya pabrik	2.380.450.142.780	2.757.850.122.651	Total factory cost
Total biaya langsung	2.636.843.152.110	2.757.850.122.651	Total direct cost
Biaya tidak langsung	412.002.238.800	189.177.576.440	Indirect cost
Total biaya produksi	3.048.845.390.910	2.947.027.699.091	Total production cost
Persediaan barang dalam proses - awal	67.149.829.118	-	Work in process - beginning
Persediaan barang dalam proses - akhir	(5.036.862.149)	(67.149.829.118)	Work in process - ending
Persediaan barang jadi - awal	348.440.793.331	-	Finished goods - beginning
Persediaan barang jadi - akhir	(473.366.665.185)	(348.440.793.331)	Finished goods - ending
Total	2.986.032.486.025	2.531.437.076.642	Total

24. COST OF GOODS SOLD

The details of cost of goods sold are as follows:

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

25. BEBAN PEMASARAN DAN PENJUALAN

Rincian beban pemasaran dan penjualan adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
Keagenan	3.863.787.883	1.013.955.718	Agent
Lain-lain	982.597.900	776.682.866	Others
Total	4.846.385.783	1.790.638.584	Total

25. MARKETING AND SALES EXPENSES

The details of marketing and sales expenses are as follows:

26. BEBAN UMUM DAN ADMINISTRASI

Rincian beban umum dan administrasi adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
Beban imbalan kerja	132.955.004.805	-	Employee benefit expenses
Gaji dan tunjangan	107.416.900.632	134.766.250.923	Salaries and allowance
Penyusutan dan amortisasi (Catatan 9, 11, dan 13)	23.829.103.936	10.323.722.665	Depreciation and amortization (Notes 9, 11, and 13)
Perjalanan dinas	4.830.311.488	7.796.619.397	Office travel
Pemeliharaan	4.776.392.649	22.498.609.855	Maintenance
Jasa Konsultan	4.737.969.857	6.312.679.244	Consultant Services
Pelatihan	3.983.626.350	5.322.491.266	Training
Akomodasi	3.117.208.763	1.716.615.242	Accommodations
Operasional kantor, gedung dan mess	1.788.696.404	11.050.796.694	Operational of office, building and mess
Asuransi	513.224.710	11.940.724.119	Insurance
Lain-lain	11.028.818.683	14.489.140.304	Others
Total	298.977.258.277	226.217.649.709	Total

26. GENERAL AND ADMINISTRATIVE EXPENSES

The details of general and administrative expenses are as follows:

27. PENDAPATAN OPERASI LAINNYA

Rincian pendapatan operasi lainnya adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
Pendapatan klaim	12.383.824.293	8.364.412.911	Claim income
Pendapatan sewa	4.956.642.457	5.380.641.126	Rent income
Nilai wajar properti investasi (Catatan 10)	1.508.560.000	562.310.000	Investment property fair value (Note 10)
Penjualan non-komoditi	453.865.452	4.194.867.115	Sales on non-commodity
Lain-lain	18.446.356.507	14.938.644.385	Others
Total	37.749.248.709	33.440.875.537	Total

27. OTHER OPERATION INCOME EXPENSES

The details of other operation income are as follows:

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

28. BEBAN OPERASI LAINNYA

Rincian beban operasi lainnya adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2023	2022	
Beban CSR	5.722.170.070	3.825.412.127	CSR expenses
Lain-lain	7.917.848.474	13.698.708.408	Others
Total	13.640.018.544	17.524.120.535	Total

28. OTHER OPERATION EXPENSES

The details of other operation expenses are as follows:

29. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK BERELASI

Perusahaan melakukan transaksi dengan pihak-pihak berelasi, yaitu dengan bank yang dikendalikan oleh Pemerintah Pusat, pemegang saham dan entitas sepengendali, berupa penempatan giro dan lain-lain.

Saldo-saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

(a) Kas dan setara kas (Catatan 4)

Pada tanggal 31 Desember 2023 dan 2022, seluruh saldo bank ditempatkan pada pihak berelasi.

(b) Kas dan setara kas yang dibatasi penggunaannya (Catatan 5)

Pada tanggal 31 Desember 2023 dan 2022, seluruh saldo bank ditempatkan pada pihak berelasi.

(c) Piutang usaha (Catatan 6)

	31 Desember/December 31	
	2023	2022
PT Buma Cima Nusantara	14.409.868.443	-
PT Kharisma Pemasaran Bersama Nusantara Niaga	8.048.900.000	-
PT Energi Agro Nusantara	679.283.219	-
Total	23.138.051.662	-

Piutang usaha terdiri atas piutang dari pelanggan gula dan tetes.

29. SIGNIFICANT TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The Company entered into transactions with related parties with bank controlled by the Central Government, shareholders and under common control entities in the form of current account and others.

The related parties significant balance are as follows:

(a) Cash and cash equivalents (Note 4)

As of December 31, 2023 and 2022, all bank balances placed on related parties entities.

(b) Restricted cash and cash equivalents (Note 5)

As of December 31, 2023 and 2022, all bank balances placed on related parties entities.

(c) Trade receivables (Note 6)

PT Buma Cima Nusantara
PT Kharisma Pemasaran Bersama Nusantara Niaga
PT Energi Agro Nusantara

Trade receivables are consist of receivables from customers of sugar and molassess

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 tahun yang berakhir pada tanggal tersebut
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the year then ended
 (Expressed in Rupiah, unless otherwise stated)

29. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK BERELASI (lanjutan)

29. SIGNIFICANT TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

(d) Piutang lain-lain

(d) Other receivables

	31 Desember/December 31		
	2023	2022	
PT Perkebunan Nusantara I	134.642.884.206	997.198.947	PT Perkebunan Nusantara I
PT Industri Gula Glenmore	21.992.855.335	17.349.467.020	PT Industri Gula Glenmore
PT Riset Perkebunan Nusantara	2.892.172.763	-	PT Riset Perkebunan Nusantara
Lainnya	929.738.949	556.080.306	Others
Total	160.457.651.253	18.902.746.273	Total

Piutang lain-lain merupakan piutang atas biaya angkut tebu, upah jasa tebang dan bahan bakar solar atas jasa tebang muat angkut.

Other receivables balances represent sugarcane transportation costs, logging service wages, and fuel for logging and loading services.

(e) Piutang lain-lain tidak lancar

(e) Other non-current receivables

	31 Desember/December 31		
	2023	2022	
PT Perkebunan Nusantara I	356.462.621.315	-	PT Perkebunan Nusantara I
PT Industri Gula Glenmore	1.022.385.413	-	PT Industri Gula Glenmore
Total	357.485.006.728	-	Total

Piutang lain-lain tidak lancar merupakan piutang atas porsi PTPN Bisnis Gula atas imbalan kerja karyawan yang dialihkan ke Perusahaan.

Other non-current receivables balances represent receivables of PTPN Bisnis Gula's portion of employee benefits for transferred employees to the Company.

(f) Utang usaha (Catatan 14)

(f) Trade payable (Note 14)

	31 Desember/December 31		
	2023	2022	
PT Asuransi Jasa Tania Tbk	13.340.739.658	13.444.506.180	PT Asuransi Jasa Tania Tbk
PT Barata Indonesia (Persero)	12.448.055.917	3.987.461.590	PT Barata Indonesia (Persero)
PT Rajawali Nusindo	11.142.295.570	-	PT Rajawali Nusindo
PT Perkebunan Nusantara III (Persero)	9.824.696.000	-	PT Perkebunan Nusantara III (Persero)
PT Kharisma Pemasaran Bersama Nusantara	3.794.170.082	-	PT Kharisma Pemasaran Bersama Nusantara
PT Riset Perkebunan Nusantara	1.959.135.122	-	PT Riset Perkebunan Nusantara
PT Dasaplast Nusantara	231.945.339	3.755.380.000	PT Dasaplast Nusantara
Lainnya	1.105.647.735	1.844.914.138	Others
Total	53.846.685.423	23.032.261.908	Total

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 tahun yang berakhir pada tanggal tersebut
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the year then ended
 (Expressed in Rupiah, unless otherwise stated)

29. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK BERELASI (lanjutan)

29. SIGNIFICANT TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

(g) Utang lain-lain (Catatan 15)

(g) Other payables (Note 15)

	31 Desember/December 31		
	2023	2022	
PT Perkebunan Nusantara I	309.972.790.429	-	PT Perkebunan Nusantara I
PT Rekayasa Industri	42.961.579.132	42.961.579.132	PT Rekayasa Industri
PT Buma Cima Nusantara	42.102.025.500	25.003.525.849	PT Buma Cima Nusantara
PT Barata Indonesia (Persero)	3.925.549.370	5.003.909.080	PT Barata Indonesia (Persero)
PT Industri Gula Glenmore	1.297.817.963	-	PT Industri Gula Glenmore
PT Perkebunan Nusantara I (d/h PTPN X)	-	31.994.156.350	PT Perkebunan Nusantara I (formerly PTPN X)
PT Perkebunan Nusantara I (d/h PTPN XI)	-	188.758.217.291	PT Perkebunan Nusantara I (formerly PTPN XI)
PT Perkebunan Nusantara I (d/h PTPN VII)	-	18.123.352.293	PT Perkebunan Nusantara I (formerly PTPN VII)
PT Perkebunan Nusantara I (d/h PTPN II)	-	17.604.929.399	PT Perkebunan Nusantara I (formerly PTPN II)
PT Perkebunan Nusantara I (d/h PTPN IX)	-	1.281.021.887	PT Perkebunan Nusantara I (formerly PTPN IX)
PT Perkebunan Nusantara I (d/h PTPN XIV)	-	6.754.711.134	PT Perkebunan Nusantara I (formerly PTPN XIV)
Lainnya	1.391.433.015	1.078.525.488	Others
Total	401.651.195.409	338.563.927.903	Total

(h) Liabilitas kontrak (Catatan 16)

(h) Contract liabilities (Note 16)

	31 Desember/December 31		
	2023	2022	
PT Perkebunan Nusantara I	47.111.305.251	-	PT Perkebunan Nusantara I
PT Energi Agro Nusantara	149.776.500	1.162.500.000	PT Energi Agro Nusantara
PT Perkebunan Nusantara IV	-	99.875.400.000	PT Perkebunan Nusantara IV
PT Rajawali Nusantara Indonesia	-	86.427.450.000	PT Rajawali Nusantara Indonesia
Total	47.261.081.751	187.465.350.000	Total

Pada tanggal 31 Desember 2023 dan 2022, seluruh saldo liabilitas kontrak merupakan penerimaan uang muka atas penjualan produk gula dan tetes.

As of December 31, 2023 and 2022, all contract liabilities balances mainly represent advance received from sales of sugar and molasses.

(i) Utang bank jangka panjang (Catatan 18)

(i) Long-term debt (Note 18)

Pada tanggal 31 Desember 2023 dan 2022, seluruh saldo utang bank jangka panjang ditempatkan pada entitas berelasi dengan Pemerintah dan Pemerintah Daerah.

As of December 31, 2023 and 2022, all long-term debt balances are placed on entites related to the Government and Local Government.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

29. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK BERELASI (lanjutan)

29. SIGNIFICANT TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

(j) Utang lain-lain jangka panjang

(j) Other long-term debt

Pada tanggal 6 Oktober 2022, Perusahaan mengadakan novasi perjanjian pinjaman dengan beberapa entitas. Berdasarkan novasi perjanjian tersebut, Perusahaan menerima pengalihan utang terhitung sejak tanggal efektif *spin-off* yaitu tanggal 10 Oktober 2022. Utang yang dialihkan tersebut merupakan pinjaman yang berasal dari Dana Investasi Pemerintah Dalam Rangka Program Pemulihan Ekonomi Nasional ("PEN") yang diberikan kepada PT Perkebunan Nusantara III (Persero) dan selanjutnya disalurkan kepada entitas-entitas sebagai berikut:

On October 6, 2022, the Company conducted the novation of loan agreement with several entities. Based on the novation of these loan agreement, the Company received debt transfer as of the effective date of the *spin-off*, which is October 10, 2022. The transferred debt is a loan from the Government Investment Fund in the Framework of the National Economic Recovery Program ("PEN") which was given to PT Perkebunan Nusantara III (Persero) and then distributed to the following entities:

Nomor Perjanjian/ Contract Number	Entitas/ Entity	Suku Bunga/ Interest Rate	Periode/ Period	Nilai Utang/ Loan Amount
DKSK/ADD/14/X/2022	PTPN II	2%	Jatuh tempo mana yang lebih cepat antara tanggal 27 Desember 2030 dengan tanggal Perusahaan memperoleh dana dari investor/ <i>will mature whichever between December 27, 2030 or when the Company obtains the fund from investors</i>	751.217.566
ANK/KTR/08/2022	PT BCN			7.515.747.544
DKSK/ADD/15/X/2022	PTPN IX			3.338.966.086
DKSK/ADD/16/X/2022	PTPN X			47.229.574.902
DKSK/ADD/17/X/2022	PTPN XI			56.276.129.835
31/PKS/943/X/2022	PT IGG			3.479.250.000
DKSK/ADD/18/X/2022	PTPN XIV			16.325.546.400
Total				134.916.432.333
31 Desember/December 31				
		2023	2022	
PT Perkebunan Nusantara III (Persero)		61.505.002.456	123.921.434.789	PT Perkebunan Nusantara III (Persero)
PT Perkebunan Nusantara I		10.994.997.544	-	PT Perkebunan Nusantara I
PT Perkebunan Nusantara I (d/h PTPN VII)		-	7.515.747.544	PT Perkebunan Nusantara I (formerly PTPN VII)
PT Perkebunan Nusantara I (d/h PTPN XII)		-	3.479.250.000	PT Perkebunan Nusantara I (formerly PTPN XII)
Total		72.500.000.000	134.916.432.333	Total
Bagian jangka pendek		72.500.000.000	-	Short-term portion
Setelah dikurangi bagian jangka pendek		-	134.916.432.333	Net off short-term portion

Pada Januari 2024, Perusahaan telah melunasi seluruh utang lain-lain jangka panjang diatas.

On January 2024, the Company has paid all of the other long-term debt above.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

29. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK BERELASI (lanjutan)

Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

Pihak berelasi/ Related parties	Sifat Hubungan/ Nature of relationships
PT Bank Mandiri (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Bank Negara Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Bank Syariah Indonesia Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Bank Rakyat Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Bank Tabungan Negara (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	Dikendalikan oleh Pemerintah Provinsi Jawa Barat dan Banten/ <i>Controlled by Central Government of West Java and Banten</i>
PT Perkebunan Nusantara III (Persero)	Pemegang saham Perusahaan/ <i>Company's shareholder</i>
PT Perkebunan Nusantara I	Pemegang saham Perusahaan/ <i>Company's shareholder</i>
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara II (PTPN II))	Pemegang saham Perusahaan/ <i>Company's shareholder</i>
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara VII (PTPN VII))	Pemegang saham Perusahaan/ <i>Company's shareholder</i>
PT Buma Cima Nusantara	Pemegang saham Perusahaan/ <i>Company's shareholder</i>
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara IX (PTPN IX))	Pemegang saham Perusahaan/ <i>Company's shareholder</i>
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara X (PTPN X))	Pemegang saham Perusahaan/ <i>Company's shareholder</i>

29. SIGNIFICANT TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Details of related parties, nature of relationships and nature of significant transactions with related parties are as follows:

Sifat transaksi/ Nature of transactions
Penempatan giro, deposito, bunga atas giro dan deposito, dan pinjaman/ <i>Placement of current accounts, deposits, interest on current account and deposits, and loans</i>
Penempatan giro, deposito, bunga atas giro dan deposito, dan pinjaman/ <i>Placement of current accounts, deposits, interest on current account and deposits, and loans</i>
Penempatan giro, deposito, bunga atas giro dan deposito, dan pinjaman/ <i>Placement of current accounts, deposits, interest on current account and deposits, and loans</i>
Penempatan giro, deposito, bunga atas giro dan deposito, dan pinjaman/ <i>Placement of current accounts, deposits, interest on current account and deposits, and loans</i>
Penempatan giro, deposito, dan bunga atas giro dan deposito/ <i>Placement of current accounts, deposits and interest on current account and deposits</i>
Penempatan giro dan bunga atas giro/ <i>Placement of current accounts and interest on current account</i>
Pinjaman, beban operasional, reimbursement/ <i>Loans, operational cost, reimbursement</i>
Piutang usaha, piutang lain-lain, piutang lain-lain tidak lancar, utang lain-lain, liabilitas kontrak dan sewa aset <i>Trade receivables, other receivables, other non-current receivables, other payables, contract liabilities and rent</i>
Pembebanan gaji karyawan/ <i>Employee salary charges</i>
Utang lain-lain, pembebanan gaji karyawan, pinjaman/ <i>Other payables, employee salary charges, loans</i>
Pembebanan gaji karyawan/ <i>Employee salary charges</i>
Pembebanan gaji karyawan, piutang lain-lain/ <i>Other payables, employee salary charges, loans</i>
Pembebanan gaji karyawan, piutang jasa olah, sewa aset/ <i>Employee salary charges, processing services receivables, rent</i>

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

29. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK BERELASI (lanjutan)

Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

Pihak berelasi/ Related parties	Sifat Hubungan/ Nature of relationships
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara XI (PTPN XI))	Pemegang saham Perusahaan/ Company's shareholder
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara XII (PTPN XII))	Pemegang saham Perusahaan/ Company's shareholder
PT Industri Gula Glenmore	Pemegang saham Perusahaan/ Company's shareholder
PT Perkebunan Nusantara I (d/h PT Perkebunan Nusantara XIV (PTPN XIV))	Pemegang saham Perusahaan/ Company's shareholder
PT Perkebunan Nusantara IV	Entitas sepengendali/ Under common control entity
PT Riset Perkebunan Nusantara	Entitas sepengendali/ Under common control entity
PT Kharisma Pemasaran Bersama Nusantara	Entitas sepengendali/ Under common control entity
PT Kharisma Pemasaran Bersama Nusantara Niaga	Entitas sepengendali/ Under common control entity
PT Energi Agro Nusantara	Entitas sepengendali/ Under common control entity
PT Dasaplast Nusantara	Entitas sepengendali/ Under common control entity
PT Rolas Nusantara Medika	Entitas sepengendali/ Under common control entity
PT Rajawali Nusindo	Entitas sepengendali/ Under common control entity
PT Barata Indonesia (Persero)	Entitas sepengendali/ Under common control entity
PT Boma Bisma Indra (Persero)	Entitas sepengendali/ Under common control entity
PT Asuransi Jasa Tania Tbk	Entitas sepengendali/ Under common control entity
PT Surveyor Indonesia (Persero)	Entitas sepengendali/ Under common control entity
PT Asuransi Jiwasraya (Persero)	Entitas sepengendali/ Under common control entity
PT Rekayasa Industri	Entitas sepengendali/ Under common control entity
PT Sarana Multi Infrastruktur (Persero)	Entitas sepengendali/ Under common control entity
PT Daya Mitra Telekomunikasi	Entitas sepengendali/ Under common control entity

29. SIGNIFICANT TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Details of related parties, nature of relationships and nature of significant transactions with related parties are as follows: (continued)

Sifat transaksi/ Nature of transactions
Pembebanan gaji karyawan, piutang jasa olah, sewa aset/ Employee salary charges, processing services receivables, rent
Pembebanan gaji karyawan, piutang jasa olah, sewa aset/ Employee salary charges, processing services receivables, rent
Pembebanan gaji karyawan, piutang jasa olah, sewa aset/ Employee salary charges, processing services receivables, rent
Pembebanan gaji karyawan, piutang jasa olah, sewa aset/ Employee salary charges, processing services receivables, rent
Penjualan/ Sales
Jasa penelitian dan pengembangan/ Research and development services
Jasa pemasaran dan penjualan gula/ Marketing services and sales of sugar
Penjualan/ Sales
Penjualan/ Sales
Pembelian karung/ Plastic bags purchasing
Kesehatan/ Medical
Pembelian bahan dan barang/ Material purchasing
Konstruksi/ Constructions
Pemeliharaan/ Maintenance
Jasa Asuransi/ Insurance services
Jasa sertifikasi/ Certification services
Jasa Asuransi/ Insurance services
Konstruksi/ Constructions
Pinjaman/ Loans
Utang lain-lain/ Other payables

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

30. PENGUKURAN NILAI WAJAR

Metode dan asumsi berikut ini digunakan untuk mengestimasi nilai wajar untuk setiap aset maupun liabilitas Perusahaan yang praktis untuk memperkirakan nilai tersebut:

- 1) Aset keuangan yang disajikan sebagai aset lancar.

Aset keuangan tersebut merupakan aset keuangan jangka pendek yang akan jatuh tempo dalam waktu 12 bulan, sehingga nilai tercatat aset keuangan tersebut kurang lebih telah mencerminkan nilai wajarnya.

Aset keuangan Perusahaan yang disajikan sebagai aset lancar adalah kas dan setara kas, kas dan setara kas yang dibatasi penggunaannya, piutang usaha, dan piutang lain-lain.

- 2) Liabilitas keuangan yang disajikan sebagai liabilitas jangka pendek.

Liabilitas keuangan tersebut merupakan liabilitas jangka pendek yang akan jatuh tempo dalam waktu 12 bulan, sehingga nilai tercatat liabilitas keuangan tersebut kurang lebih telah mencerminkan nilai wajarnya.

Liabilitas keuangan Perusahaan yang disajikan sebagai liabilitas jangka pendek adalah utang usaha, utang lain-lain, biaya yang masih harus dibayar, utang bank dan utang lain-lain jangka panjang.

- 3) Nilai wajar tanah dan properti investasi ditentukan dengan menggunakan metode perbandingan harga pasar. Hal ini berarti penilaian yang dilakukan oleh penilai didasarkan pada harga pasar aktif yang disesuaikan secara signifikan untuk perbedaan pada sifat lokasi dan kondisi dari tanah yang dinilai.

31. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN

Perusahaan menghadapi risiko keuangan yang timbul dari kegiatan operasional dan penggunaan instrumen keuangan. Risiko keuangan utama meliputi risiko suku bunga dan risiko likuiditas. Direksi menelaah dan menyetujui kebijakan dan prosedur untuk mengelola masing-masing risiko tersebut yang dijelaskan dengan lebih rinci sebagai berikut:

Risiko tingkat suku bunga

Risiko tingkat suku bunga adalah risiko dimana nilai wajar atau arus kas masa depan instrumen keuangan Perusahaan akan berfluktuasi karena perubahan tingkat suku bunga pasar.

30. FAIR VALUE MEASUREMENT

The following methods and assumptions are practical to be used to estimate the fair value of each asset and liability the Company:

- 1) Financial assets presented as current assets.

The financial assets as short term assets due within 12 months, thus the carrying value of the financial assets already presented in reflected fair value.

The Company's financial assets presented as current assets are cash and cash equivalents, restricted cash and cash equivalents, trade receivables and other receivables.

- 2) Financial liabilities presented as current liabilities.

The financial liabilities is short term liabilities due within 12 months, thus the carrying value of the financial liabilities already presented in reflected fair value.

The Company's financial liabilities presented as current liabilities are trade payables, other payables, accrued expenses, bank loans and other long-term debt.

- 3) The fair value of land and investment property was determined by using market comparable method. This means that valuations performed by the valuer are based on active market prices significantly adjusted for difference in the nature location or condition of the specific land.

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include interest rate risk liquidity risk. Director reviews and agrees policies and procedures for the management of these risks, which are described in more detail as follows:

Interest rate risks

Interest rate risk is the risks that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 tahun yang berakhir pada tanggal tersebut
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the year then ended
 (Expressed in Rupiah, unless otherwise stated)

31. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko tingkat suku bunga (lanjutan)

Risiko tingkat suku bunga Perusahaan terutama berasal dari tingkat suku bunga mengambang atas penempatan giro pada lembaga keuangan.

Saat ini, Perusahaan tidak mempunyai kebijakan formal lindung nilai atas risiko suku bunga.

Analisis sensitivitas untuk risiko tingkat suku bunga

Pada tanggal 31 Desember 2023, jika tingkat suku bunga Perusahaan sebesar 1% lebih rendah/tinggi, dengan semua variabel lain konstan, laba sebelum beban pajak penghasilan sebelum kapitalisasi beban keuangan untuk tahun yang berakhir pada tanggal tersebut adalah sebesar Rp46,57 miliar lebih tinggi/rendah.

Risiko likuiditas

Risiko likuiditas adalah risiko dimana Perusahaan akan mengalami kesulitan dalam memenuhi kewajiban keuangan oleh karena keterbatasan dana.

Perusahaan mengelola profil likuiditasnya untuk membiayai belanja modal dengan menyediakan kas dan bank.

Perusahaan secara teratur mengevaluasi proyeksi arus kas proyeksi dan aktual dan terus menerus memantau tanggal jatuh tempo aset dan liabilitas keuangan.

Tabel dibawah ini merupakan daftar jatuh tempo liabilitas keuangan Perusahaan berdasarkan pembayaran kontraktual yang tidak terdiskontokan:

31 Desember 2023/ December 31, 2023					
	Di bawah 1 tahun/ Less than 1 year	1 s.d. 5 tahun/ 1 to 5 years	Di atas 5 tahun/ More than 5 years	Total	
Utang usaha	647.254.091.523	-	-	647.254.091.523	Trade payables
Utang lain-lain	444.338.353.009	-	-	444.338.353.009	Other payables
Biaya masih harus dibayar	120.657.158.535	-	-	120.657.158.535	Accrued expenses
Utang bank jangka panjang	557.195.270.361	4.881.561.774.919	-	5.438.757.045.280	Long-term debt
Utang lain-lain jangka panjang	72.500.000.000	-	-	72.500.000.000	Other long-term debt
Total	1.841.944.873.428	4.881.561.774.919	-	6.723.506.648.347	Total

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Interest rate risks (continued)

The Company's interest rate risk mainly arise from floating interest rates on placement of current accounts in the financial institutions.

Currently, the Company does not have a formal hedging policy for interest rate exposures.

Sensitivity analysis of interest rate risk

On December 31, 2023, if the interest rate of the Company is 1% lower/higher, with all other variables constant, profit before tax expense before the capitalization of financial expenses for the year then ended amounted to Rp46.57 billion higher/ lower.

Liquidity risk

Liquidity risk is the risk that the Company will have difficulty in fulfilling its financial obligation due to limited availability of funds.

The Company manages its liquidity profile to be able to finance its capital expenditures by maintaining sufficient cash and bank.

The Company regularly evaluates its projected and actual cash flow information and continuously assesses the maturity date of financial assets and liabilities.

The table below summarizes the maturity profile of the Company's financial liabilities. based on contractual undiscounted payments :

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 tahun yang berakhir pada tanggal tersebut
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the year then ended
 (Expressed in Rupiah, unless otherwise stated)

31. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko likuiditas (lanjutan)

Tabel dibawah ini merupakan daftar jatuh tempo liabilitas keuangan Perusahaan berdasarkan pembayaran kontraktual yang tidak terdiskontokan: (lanjutan)

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Liquidity risk (continued)

The table below summarizes the maturity profile of the Company's financial liabilities, based on contractual undiscounted payments: (continued)

	31 Desember 2022/ December 31, 2022			Total	
	Di bawah 1 tahun/ Less than 1 year	1 s.d. 5 tahun/ 1 to 5 years	Di atas 5 tahun/ More than 5 years		
Utang usaha	450.487.060.689	-	-	450.487.060.689	Trade payables
Utang lain-lain	373.552.432.092	-	-	373.552.432.092	Other payables
Biaya masih harus dibayar	63.268.896.377	-	-	63.268.896.377	Accrued expenses
Liabilitas sewa	2.643.244.800	-	-	2.643.244.800	Lease liabilities
Utang bank jangka panjang	539.486.830.886	5.413.782.110.091	-	5.953.268.940.977	Long-term debt
Utang lain-lain jangka panjang	3.170.536.160	15.852.680.799	269.832.864.666	288.856.081.625	Other long-term debt
Total	1.432.609.001.004	5.429.634.790.890	269.832.864.666	7.132.076.656.560	Total

Perubahan liabilitas yang timbul dari aktivitas pendanaan

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas Perusahaan adalah sebagai berikut:

Changes in liabilities arising from financing activities

Changes in liabilities arising from financing activities in the statement of cash flows are as follows:

2023	1 Januari 2023/ January 1, 2023	Arus Kas Keluar/ Cash Out Flows	Perubahan lainnya / Other changes	31 Desember 2023/ December 31, 2023	2023
Utang lain-lain jangka panjang	134.916.432.333	(62.416.432.333)	-	72.500.000.000	Other long-term debt
Liabilitas sewa	2.548.227.570	(2.643.244.800)	95.017.230	-	Lease liability
Utang bank jangka panjang	4.645.061.648.627	(103.417.733.437)	-	4.541.643.915.190	Long-term debt
Total liabilitas dari aktivitas pendanaan	4.782.526.308.530	(168.477.410.570)	95.017.230	4.614.143.915.190	Total liabilities from financing activities

2022	1 Januari 2022/ January 1, 2022	Arus Kas Masuk/ Cash In Flows	Arus Kas Keluar/ Cash Out Flows	Perubahan lainnya / Other changes	31 Desember 2022/ December 31, 2022	2022
Utang lain-lain jangka panjang	134.916.432.333	16.000.000.000	(16.000.000.000)	-	134.916.432.333	Other long-term debt
Liabilitas sewa	-	-	(2.643.244.800)	5.191.472.370	2.548.227.570	Lease liability
Utang bank jangka panjang	4.771.917.330.077	-	(126.855.681.450)	-	4.645.061.648.627	Long-term debt
Total liabilitas dari aktivitas pendanaan	4.906.833.762.410	16.000.000.000	(145.498.926.250)	5.191.472.370	4.782.526.308.530	Total liabilities from financing activities

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

32. PERJANJIAN SIGNIFIKAN

a. Kerja sama pengelolaan tebu

Pada tanggal 8 Mei 2023, Perusahaan mengadakan perjanjian kerjasama pengolahan tebu dengan beberapa entitas sebagai pendukung restrukturisasi bisnis gula. Perjanjian kerjasama ini menggunakan metode bagi hasil antara Perusahaan dengan entitas dengan jangka waktu 1 (satu) musim giling tahun 2023. Adapun ketentuan bagi hasil sesuai dengan kualitas tebu adalah sebagai berikut:

No.	Rendemen/Extraction	Bagi Hasil/ Profit Sharing	
		PTPN Gula/ PTPN Gula	Perusahaan/ The Company
1	Rendemen sampai dengan 6,00%/Extraction up to 6.00%	66%	34%
2	Rendemen > 6,00%/Extraction > 6.00%:		
	* ≥ 6.00 - 7.00%	70%	30%
	* > 7.00 - 7.50%	72%	28%
	* > 7.50 - 8.00%	74%	26%
	* > 8.00 - 8.50%	76%	24%
	* > 8.50%	80%	20%

b. Penugasan Sumber Daya Manusia ke Perusahaan dari PT Perkebunan Nusantara I, PT Buma Cima Nusantara dan PT Industri Gula Glenmore

Berdasarkan surat Direktur SDM PT Perkebunan Nusantara III (Persero) Nomor DSDM/PTPN/3466/2022 tertanggal 10 Oktober 2022, karyawan pabrik gula yang sebelumnya merupakan karyawan PTPN Bisnis Gula Off Farm ditugaskan bekerja di Perusahaan selama 3 (tiga) tahun sejak tanggal 10 Oktober 2022

Hak dan kewajiban setiap karyawan yang ditugaskan diatur dalam perjanjian kerjasama penugasan SDM Nomor: DSDM/SPJ/13/2022 tanggal 7 Oktober 2022 antara PTPN III, PTPN Bisnis Gula Off-Farm dengan Perusahaan. Kewajiban untuk setiap karyawan yang ditugaskan sesuai dengan ketentuan yang berlaku di Perusahaan, sedangkan hak yang diberikan kepada setiap karyawan yang ditugaskan berupa penghasilan, fasilitas dan bantuan biaya mengunjungi keluarga sesuai peraturan di PTPN Bisnis Gula Off Farm.

32. SIGNIFICANT AGREEMENT

a. Sugarcane processing cooperation

On May 8, 2023, the Company conducted a sugarcane processing cooperation agreements with several entities to support the restructuring of the sugar business. This cooperation agreement uses the profit-sharing method between the Company and the entities with a period of 1 (one) milling season in 2023. The terms for profit sharing according to the quality of sugarcane are as follows:

b. Assignment of Human Resources to the Company from PT Perkebunan Nusantara I, PT Buma Cima Nusantara and PT Industri Gula Glenmore

Based on the letter of the HR Director of PT Perkebunan Nusantara III (Persero) Number DSDM / PTPN / 3466 / 2022 dated October 10, 2022, sugar factory employees of PTPN Gula Off Farm Business were assigned to work in the Company for 3 (three) years since October 10, 2022.

The rights and obligations of each assigned employees are regulated in the HR assignment cooperation agreement Number: DSDM /SPJ/ 13/2022 dated October 7, 2022 between PTPN III, PTPN Gula Off Farm Business with the Company. The obligations for each employee assigned are in accordance with the applicable provisions in the Company, while the rights given to each assigned employees are income, facilities and assistance in visiting family costs in accordance with regulations at PTPN Gula Off Farm Business.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

32. PERJANJIAN SIGNIFIKAN (lanjutan)

c. Perjanjian Pengalihan Karyawan ke Perusahaan.

Berdasarkan Perjanjian Pengalihan Karyawan Nomor BD01-HDNUS-PJJ/20230508.019 tanggal 8 Mei 2023, Perusahaan menerima pengalihan karyawan dari PT Perkebunan Nusantara II, PT Perkebunan Nusantara VII, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore dan PT Perkebunan Nusantara XIV menjadi karyawan tetap Perusahaan.

Perjanjian tersebut menyatakan:

1. Perusahaan wajib untuk mengacu pada PKB PTPN Bisnis Gula Asal untuk ketentuan mengenai remunerasi, kompensasi, benefit, hak dan kewajiban lainnya kepada karyawan sampai dengan ditetapkannya PKB Perusahaan.
2. Masa kerja karyawan adalah masa kerja karyawan tetap di PTPN Bisnis Gula ditambah dengan masa kerja di Perusahaan yang selanjutnya sebagai dasar perhitungan hak-hak karyawan yang berhubungan dengan masa kerja.
3. Masa kerja karyawan Perusahaan diperhitungkan sejak ditetapkannya penugasan dari PTPN Bisnis Gula ke Perusahaan dan atau pengalihan karyawan dari PTPN Bisnis Gula ke Perusahaan
4. Masa kerja karyawan PTPN Bisnis Gula diperhitungkan sesuai dengan ketentuan masa kerja di PTPN Bisnis Gula sampai dengan masa penugasan atau pengalihan ke Perusahaan

d. Perjanjian sewa menyewa Barang Milik Negara ("BMN") dengan Direktorat Jenderal Industri Logam, Mesin, Alat Transportasi dan Elektronika Kementerian Perindustrian.

Pada tanggal 14 Oktober 2022, Perusahaan dan Direktorat Jenderal Industri Logam, Mesin, Alat Transportasi dan Elektronika Kementerian Perindustrian menandatangani perjanjian sewa Nomor B/938/ILMATE/BMN/X/2022 dan Nomor SG01-PESWA-SKE221014.002 untuk sewa BMN untuk jangka waktu selama 2 tahun efektif sejak tanggal 10 Oktober 2022 sejumlah Rp875.318.000.

32. SIGNIFICANT AGREEMENT (continued)

c. Employee Transfer Agreement to the Company.

Based on Employee Transfer Agreement No BD01-HDNUS-PJJ/20230508.019 dated May 8, 2023, the Company received employee transferred from PT Perkebunan Nusantara II, PT Perkebunan Nusantara VII, PT Buma Cima Nusantara, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Industri Gula Glenmore and PT Perkebunan Nusantara XIV become the Company's permanent employee.

This agreement stated that:

1. The company is obliged to refer to the PTPN Gula's PKB for provisions regarding remuneration, compensation, benefits, other rights and obligations to employees until the Company's PKB is stipulated.
2. Employee's service period is the service period of permanent employees at PTPN Gula plus the service period at the Company which then serves as the basis for calculating employee rights related to service period.
3. The period of service of the Company's employees is calculated from the date of assignment from PTPN Gula to the Company and/or transfer of employees from PTPN Gula to the Company.
4. The period of service of the PTPN Gula employees is calculated in accordance with the service period at PTPN Gula until the period of assignment or transfer to the Company.

d. Lease agreement State-Owned Goods ("BMN") with Directorate General of Metal, Machinery, Transportation Equipment and Electronics Industry of the Ministry of Industry

On October 14, 2022, the Company and the Directorate General of Metal, Machinery, Transportation Equipment and Electronics Industry of the Ministry of Industry signed lease agreements Number B/938/ILMATE/BMN/X/2022 and Number SG01-PESWA-SKE221014.002 for BMN leases for 2 years which effective since October 10, 2022 amounted Rp875,318,000.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 tahun yang berakhir pada tanggal tersebut
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the year then ended
 (Expressed in Rupiah, unless otherwise stated)

32. PERJANJIAN SIGNIFIKAN (lanjutan)

e. Perjanjian sewa menyewa Barang Milik Negara (“BMN”) dengan Direktorat Jenderal Industri Industri Agro Kementerian Perindustrian.

Pada tanggal 14 Oktober 2022, Perusahaan dan Direktorat Jenderal Industri Agro Kementerian Perindustrian menandatangani perjanjian sewa Nomor 1509/IA.1/BMN/X/2022 dan Nomor SG01-PESWA-SKE221014.001 untuk sewa BMN untuk jangka waktu selama 2 (dua) tahun efektif sejak tanggal 10 Oktober 2022 sejumlah Rp3.530.090.000.

f. Perjanjian Sewa Aset Tetap Oleh Perusahaan

Pada tanggal 10 Oktober 2022, Perusahaan menandatangani perjanjian dengan PTPN Bisnis Gula, untuk menyewa beberapa aset tetap PTPN Bisnis Gula. Perjanjian ini berakhir pada tanggal 30 Juni 2023 dan telah diperpanjang sampai dengan 30 Juni 2024. Perjanjian sewa tersebut dapat diperpanjang dengan persetujuan para pihak.

32. SIGNIFICANT AGREEMENT (continued)

e. Lease agreement for renting State-Owned Goods (“BMN”) with the Directorate General of Agro Industry of the Ministry of Industry.

On October 14, 2022, the Company and the Directorate General of Agro Industry of the Ministry of Industry signed lease agreements Number 1509/IA.1/BMN/X/2022 and Number SG01-PESWA-SKE221014.001 for BMN leases for 2 (two) years which effective since October 10, 2022 amounted Rp3,530,090,000.

f. Lease Agreement of Fixed Assets by the Company.

On October 10, 2022, the Company entered into lease agreement with PTPN Bisnis Gula, in relation with lease several assets of PTPN Bisnis Gula. The agreement expired on June 30, 2023 and has been extended to June 30, 2024. The lease agreement be extended as agreed by parties.

Nomor perjanjian/ Contract Number	Para Pihak/ Parties	Nilai sewa/ Rent values
<u>Masa sewa sampai dengan 30 Juni 2024</u>		
BD01-BCN-PJJ/20230630.002	PT Buma Cima Nusantara	10.020.849.632
BD01-PN9-PJJ/20230630.003	PT Perkebunan Nusantara IX	151.980.896
BD01-PN10-PJJ/20230630.004	PT Perkebunan Nusantara X	11.761.506.836
XA-KONTR/BC/PB/23.061 dan/and BD01-PN11-PJJ/20230630.005	PT Perkebunan Nusantara XI	38.723.447.625
2.3/059.A/PKS/SGN/IGG/VI/2023 dan/and BD01-IGG-PJJ/20230630.006	PT Industri Gula Glenmore	917.006.632
BD01-PN14-PJJ/20230630.007	PT Perkebunan Nusantara XIV	4.930.227.400
Total		66.505.019.021
<u>Masa sewa sampai dengan 30 Juni 2023</u>		
DSDU/PKS/280/2022 dan/and SGN01-BCN-AKU/221006.001	PT Buma Cima Nusantara	7.191.379.545
PKM.00/001/9.4SL/2022 dan/and BD01-NUS-09/PJJ/221010.0001	PT Perkebunan Nusantara IX	88.655.523
XX-KONTR/22.364 dan/and BD01-NUS10-PJJ/221010.0001	PT Perkebunan Nusantara X	8.592.434.161
XA-KONTR/BC/P-B/22.081 dan/and BD01-NUS11-PJJ/221010.0001	PT Perkebunan Nusantara XI	15.855.986.682
2.3/037/PKS/SGN/IGG/X/2022 dan/and BD01-IGG-PJJ/221010.0001	PT Industri Gula Glenmore	669.924.290
S.796A/06.N14/PERJ/X/2022 dan/and BD01-NUS14-PJJ/221010.0001	PT Perkebunan Nusantara XIV	3.527.613.167
Total		35.925.993.368

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

33. AKTIVITAS NONKAS

Aktivitas non-kas yang mendukung laporan arus kas pada setiap tanggal pelaporan adalah sebagai berikut:

	31 Desember/December 31,	
	2023	2022
Penambahan aset tetap melalui revaluasi	815.847.865.489	-
Penambahan aset tetap melalui utang	16.687.026.937	-
Penambahan properti investasi melalui nilai wajar	1.508.600.155	-

33. NON-CASH ACTIVITIES

Non-cash activities supporting the cash flows at each reporting dates are as follows:

	31 Desember/December 31,	
	2023	2022
Penambahan aset tetap melalui revaluasi	815.847.865.489	-
Penambahan aset tetap melalui utang	16.687.026.937	-
Penambahan properti investasi melalui nilai wajar	1.508.600.155	-

34. STANDARD AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF

Standar akuntansi yang telah diterbitkan sampai tanggal penerbitan laporan keuangan Perusahaan namun belum berlaku efektif diungkapkan berikut ini. Manajemen bermaksud untuk menerapkan standar-standar tersebut yang dipertimbangkan relevan terhadap Perusahaan pada saat efektif, dan dampaknya terhadap posisi dan kinerja keuangan Perusahaan masih diestimasi sampai tanggal penyelesaian laporan keuangan:

Mulai efektif pada atau setelah tanggal 1 Januari 2024

Pilar Standar Akuntansi Keuangan

Standar ini memberikan persyaratan dan pedoman bagi entitas untuk menerapkan standar akuntansi keuangan yang benar dalam menyusun laporan keuangan bertujuan umum. Akan ada 4 (empat) standar akuntansi keuangan yang saat ini diterapkan di Indonesia, yaitu:

1. Pilar 1 Standar Akuntansi Keuangan Internasional,
2. Pilar 2 Standar Akuntansi Keuangan Indonesia (PSAK),
3. Pilar 3 Standar Akuntansi Keuangan Indonesia untuk Entitas Swasta/Standar Akuntansi Keuangan Indonesia untuk Entitas Tanpa Akuntabilitas Publik, dan
4. Pilar 4 Standar Akuntansi Keuangan Indonesia untuk Entitas Mikro Kecil dan Menengah.

Standar Akuntansi Keuangan Internasional

Standar ini merupakan adopsi penuh dari International Financial Reporting Standards ("IFRS") yang diterjemahkan kata demi kata dan tidak ada modifikasi dari Standar IFRS, termasuk tanggal efektifnya. Entitas yang memenuhi persyaratan dapat menerapkan standar ini, sejak tanggal efektif.

34. ACCOUNTING STANDARD ISSUED BUT NOT YET EFFECTIVE

The accounting standards that have been issued up to the date of issuance of the Company's financial statements, but not yet effective are disclosed below. The management intends to adopt these standards that are considered relevant to the Company when they become effective, and the impact to the financial position and performance of the Company is still being estimated up to the completion date of financial statements:

Effective beginning on or after January 1, 2024

Financial Accounting Standards Pillars

These standards provides requirements and guidelines for entities to apply the correct financial accounting standards in preparing general purpose financial statements. There will be 4 (four) financial accounting standards that are currently applied in Indonesia, namely:

1. Pillar 1 International Financial Accounting Standards,
2. Pillar 2 Indonesian Financial Accounting Standards (PSAK),
3. Pillar 3 Indonesian Financial Accounting Standards for Private Entities/Indonesian Financial Accounting Standards for Entities without Public Accountability, and
4. Pillar 4 Indonesian Financial Accounting Standards for Micro Small and Medium Entities.

International Financial Accounting Standard

This standard is a full-adoption of International Financial Reporting Standards ("IFRS") which is translated in a word-for-word basis and there is no modifications from IFRS Standards, including the effective date. Entities that meet the requirements can apply this standard, from the effective date.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

34. STANDARD AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Mulai efektif pada atau setelah tanggal 1 Januari 2024 (lanjutan)

Amandemen PSAK 1: Liabilitas Jangka Panjang dengan Kovenan

Nomenklatur Standar Akuntansi Keuangan

Standar ini ini mengatur penomoran baru untuk standar akuntansi keuangan yang berlaku di Indonesia yang diterbitkan oleh DSAK IAI.

Amandemen ini menentukan persyaratan untuk mengklasifikasikan suatu liabilitas sebagai jangka pendek atau jangka panjang dan menjelaskan:

- hal yang dimaksud sebagai hak untuk menanggguhkan pelunasan,
- hak untuk menanggguhkan pelunasan harus ada pada akhir periode pelaporan,
- klasifikasi tersebut tidak dipengaruhi oleh kemungkinan entitas akan menggunakan haknya untuk menanggguhkan liabilitas, dan
- hanya jika derivatif melekat pada liabilitas konversi tersebut adalah suatu instrumen ekuitas, maka syarat dan ketentuan dari suatu liabilitas konversi tidak akan berdampak pada klasifikasinya.

Selain itu, persyaratan telah diperkenalkan untuk mewajibkan pengungkapan ketika suatu kewajiban timbul dari pinjaman perjanjian diklasifikasikan sebagai tidak lancar dan hak entitas untuk menunda penyelesaian bergantung pada kepatuhan terhadap persyaratan di masa depan dalam waktu dua belas bulan.

Amandemen berlaku secara retrospektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2024. Penerapan dini diperkenankan. Perusahaan saat ini sedang menilai dampak dari amandemen tersebut untuk menentukan dampaknya terhadap pelaporan keuangan Perusahaan.

34. ACCOUNTING STANDARD ISSUED BUT NOT YET EFFECTIVE (continued)

Effective beginning on or after January 1, 2024 (continued)

Amendment of PSAK 1: Non-current Liabilities with Covenants

Financial Accounting Standards Nomenclature

This standard regulates the new numbering for financial accounting standards applicable in Indonesia issued by DSAK IAI.

The amendments specify the requirements for classifying liabilities as current or non-current and clarify:

- what is meant by a right to defer settlement,
- the right to defer must exist at the end of the reporting period,
- classification is not affected by the likelihood that an entity will exercise its deferral right, and
- only if an embedded derivative in a convertible liability is an equity instrument would the terms and conditions of a liability will not impact its classification.

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendment applies retrospectively to annual reporting periods beginning on or after January 1, 2024. Earlier application is permitted. The Company is currently assessing the impact of the amendment to determine the impact they will have on the Company's financial reporting.

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

**34. STANDARD AKUNTANSI YANG TELAH
DITERBITKAN NAMUN BELUM BERLAKU
EFEKTIF (lanjutan)**

**Mulai efektif pada atau setelah tanggal 1 Januari
2024 (lanjutan)**

Amandemen PSAK 73: Liabilitas Sewa dalam Jual
Beli dan Sewa-balik

Amandemen PSAK 73 Sewa menetapkan persyaratan yang digunakan penjual-penyewa dalam mengukur kewajiban sewa yang timbul dalam transaksi jual beli dan sewa-balik, untuk memastikan penjual-penyewa tidak mengakui jumlah setiap keuntungan atau kerugian yang terkait dengan hak guna yang dipertahankan.

Amandemen berlaku secara retrospektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2024. Penerapan dini diperkenankan. Perusahaan saat ini sedang menilai dampak dari amandemen tersebut untuk menentukan dampaknya terhadap pelaporan keuangan Perusahaan.

Amandemen PSAK 2 dan PSAK 60: Pengaturan
Pembiayaan Pemasok

Amandemen PSAK 2 dan PSAK 60 mengklarifikasi karakteristik pengaturan pembiayaan pemasok dan mensyaratkan pengungkapan tambahan atas pengaturan pembiayaan pemasok tersebut. Persyaratan pengungkapan dalam amandemen ini dimaksudkan untuk membantu pengguna laporan keuangan dalam memahami dampak pengaturan pembiayaan pemasok terhadap liabilitas, arus kas, dan eksposur terhadap risiko likuiditas suatu entitas.

Amandemen ini akan berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2024. Penerapan dini diperkenankan, namun perlu diungkapkan. Amandemen tersebut diperkirakan tidak mempunyai dampak material terhadap laporan keuangan Perusahaan.

**34. ACCOUNTING STANDARD ISSUED BUT NOT
YET EFFECTIVE (continued)**

**Effective beginning on or after January 1, 2024
(continued)**

Amendment of PSAK 73: Lease liability in a Sale
and Leaseback

The amendment to PSAK 73 Leases specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right-of-use it retains.

The amendment applies retrospectively to annual reporting periods beginning on or after January 1, 2024. Earlier application is permitted. The Company is currently assessing the impact of the amendment to determine the impact they will have on the Company's financial reporting.

Amendment of PSAK 2 and PSAK 60: Supplier
Finance Arrangements

The amendments to PSAK 2 and PSAK 60 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments will be effective for annual reporting periods beginning on or after January 1, 2024. Early adoption is permitted, but will need to be disclosed. The amendments are not expected to have a material impact on the Company's financial statements.

PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

35. PERISTIWA SETELAH PERIODE PELAPORAN KEUANGAN

Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Direksi

Sesuai dengan keputusan Rapat Umum Pemegang Saham nomor DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024, BCN/DSDU/RIS/003/2024 tanggal 8 Mei 2024, telah ditetapkan:

- 1) Pemberhentian dengan hormat Suhendri sebagai Direktur Perusahaan sejak 6 Desember 2023
- 2) Mengalihkan penugasan Aris Toharisman yang semula sebagai Direktur Utama menjadi Direktur Hubungan Kelembagaan dan Manajemen Risiko.
- 3) Mengangkat Mahmudi sebagai Direktur Utama, Dodik Ristiawan sebagai Direktur Operasional, Hariyanto sebagai Direktur Keuangan dan Affan Safiq sebagai Direktur SDM dan Teknologi Informasi.

Sehingga, susunan Direksi menjadi sebagai berikut:

Direktur

Direktur Utama	Mahmudi
Direktur Operasional	Dodik Risyanto
Direktur Keuangan	Hariyanto
Direktur Hubungan Kelembagaan dan Manajemen Risiko	Aris Toharisman
Direktur SDM dan Teknologi Informasi	Affan Safiq

Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris

Sesuai dengan keputusan Rapat Umum Pemegang Saham nomor DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024, BCN/DSDU/RIS/002/2024 tanggal 8 Mei 2024 telah ditetapkan:

- 1) Pemberhentian dengan hormat Mohammad Abdul Ghani sebagai Komisaris Perusahaan.
- 2) Mengangkat Amri Siregar sebagai Komisaris Utama, Bagas Angkasa sebagai Komisaris, Arif Afandi sebagai Komisaris Independen dan Priyastomo sebagai Komisaris Independen

35. EVENTS AFTER THE REPORTING PERIOD

Dismissal, Change of Nomenclature Position, Transfers of Duties, and Appointment of Members of the Board of Directors

In accordance with the General Meeting of Shareholders DSDM/KPPS/18/V/2024, SL-DIRUT/SKPTS/2024.05.08-7, 23/KPPS/004/V/2024, BCN/DSDU/RIS/003/2024 dated May 8, 2024 assigned as follows:

- 1) Honorable dismissal of Suhendri as Director of the Company as of December 6, 2023.
- 2) Transfer the position of Aris Toharisman who was originally the President Director, became Director of Institutional Relations and Risk Management.
- 3) Appoint Mahmudi as President Director, Dodik Ristiawan as Director of Operations, Hariyanto as Director of Finance and Affan Safiq as Director of Human Resources and Information Technology.

Therefore, the composition of the Director is as follows:

Board of Directors

President Director
Director of Operations
Director of Finance
Director of Institutional Relations and Risk Management
Director of Human Resources and Information technology

Dismissal and Appointment of Members of the Board of Commissioners

In accordance with the General Meeting of Shareholders DSDM/KPPS/17/V/2024, SL-DIRUT/SKPTS/2024.05.08-6, 23/KPPS/003/V/2024, BCN/DSDU/RIS/002/2024 dated May 8, 2024 assigned as follow:

- 1) Honorable dismissal of Mohammad Abdul Ghani as Commissioner of the Company.
- 2) Appoint Amri Siregar as President Commissioner, Bagas Angkasa as Commissioner, Arif Afandi as Independent Commissioner and Mr. Priyastomo as Independent Commissioner.

**PT SINERGI GULA NUSANTARA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT SINERGI GULA NUSANTARA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)**

**35. PERISTIWA SETELAH PERIODE PELAPORAN
KEUANGAN (lanjutan)**

Pemberhentian dan Pengangkatan Anggota-
Anggota Dewan Komisaris (lanjutan)

Sehingga, susunan Dewan Komisaris menjadi
sebagai berikut:

Dewan Komisaris

Komisaris Utama
Komisaris
Komisaris Independen
Komisaris Independen

Amri Siregar
Bagas Angkasa
Arif Afandi
Priyastomo

**35. EVENTS AFTER THE REPORTING PERIOD
(continued)**

Dismissal and Appointment of Members of the
Board of Commissioners (continued)

Therefore, the composition of the Board of
Commissioners is as follows:

Board of Commissioners

President Commissioner
Commissioner
Independent Commissioner
Independent Commissioner

Perkuat Fondasi dan Kemitraan, Wujudkan Keberlanjutan

Strengthening Foundations and Partnerships,
Realizing Sustainability



Head Office

Gedung Graha Nusa Tiga
Jl. Proklamasi No. 25
Pegangsaan, Menteng
Jakarta Pusat
DKI Jakarta 10320
Telp.: +62-21 3926 578
E-mail: contact@sinergigula.com

Representative Office

Gedung PT Perkebunan Nusantara XI
Jl. Merak No. 1, Surabaya



sinergigula.com