PERTAMINA
KILANG PERTAMINA INTERNASIONAL

MENGUATKAN WARISAN, BERSAMA MELANGKAH KE DEPAN

Strengthening the Legacy, Moving Forward as One

2025

Laporan Tahunan I *Annual Report*

Sanggahan dan Batasan Tanggung Jawab

Disclaimer and Limitation of Liability

Laporan Tahunan 2025 yang disusun oleh PT Kilang Pertamina Internasional (PT KPI) merupakan bentuk komitmen perusahaan dalam menyampaikan informasi yang transparan dan akuntabel kepada para pemangku kepentingan. Penyusunannya mengacu pada standar pelaporan yang berlaku di Indonesia serta pedoman Otoritas Jasa Keuangan, meskipun perusahaan tidak berstatus sebagai emiten publik. Melalui laporan ini, PT KPI menyajikan gambaran menyeluruh mengenai kondisi keuangan, operasional, strategi, serta arah pengembangan perusahaan di tengah dinamika industri energi.

Dalam laporan ini juga terdapat proyeksi, rencana, dan strategi perusahaan merupakan pernyataan berorientasi masa depan (*forward-looking statements*) yang disusun berdasarkan asumsi serta kondisi bisnis saat ini. Oleh karena itu, hasil aktual yang terjadi di masa mendatang dapat berbeda dari proyeksi yang disampaikan karena adanya risiko, ketidakpastian, maupun perubahan lingkungan usaha. Dengan demikian, PT KPI menegaskan bahwa informasi yang disajikan dalam laporan ini bertujuan sebagai gambaran kinerja dan rencana perusahaan, namun tidak dapat dijadikan jaminan atas hasil yang akan terjadi di masa depan.

The 2025 Annual Report prepared by PT Kilang Pertamina Internasional (PT KPI) is a form of the company's commitment to convey transparent and accountable information to stakeholders. The preparation refers to the reporting standards applicable in Indonesia as well as the guidelines of the Financial Services Authority, even though the company does not have the status of a public issuer. Through this report, PT KPI presents a comprehensive overview of the company's financial, operational, strategy, and development direction in the midst of the dynamics of the energy industry.

This report also contains the company's projections, plans, and strategies, which are forward-looking statements prepared based on assumptions and current business conditions. Therefore, actual results that occur in the future may differ from the projections submitted due to risks, uncertainties, and changes in the business environment. Thus, PT KPI emphasizes that the information presented in this report is intended as an overview of the company's performance and plans, but cannot be used as a guarantee of future results.

Penjelasan Visual Desain
Visual Design Explanation

MENGUATKAN WARISAN, BERSAMA MELANGKAH KE DEPAN

Strengthening the Legacy, Moving Forward as One

Delapan tahun bagi PT Kilang Pertamina Internasional bukan hitungan waktu, melainkan perjalanan transformasi yang menegaskan komitmen pada ketahanan energi dan keberlanjutan. PT KPI menorehkan capaian penting melalui keberhasilan menjalankan proyek strategis *Refinery Development Master Plan* (RDMP) di Balikpapan sehingga mampu meningkatkan kapasitas sekaligus kualitas produk kilang.

Eight years for PT Kilang Pertamina Internasional is not a matter of time, but a transformation journey that affirms its commitment to energy security and sustainability. PT KPI has made important achievements through the successful implementation of the Refinery Development Master Plan (RDMP) in Balikpapan, which is able to increase the capacity and quality of refinery products.

Di sisi lain, langkah KPI menuju masa depan energi hijau semakin nyata. KPI mengembangkan produk ramah lingkungan seperti Green Diesel dan *Sustainable Aviation Fuel* (SAF) sebagai bagian dari kontribusi menuju target *Net Zero Emission*. Bahkan, KPI memperkuat posisinya sebagai *Green Refinery* dengan memproduksi *Green Diesel* berbasis 100% bahan nabati, serta menjadi satu-satunya unit yang memproduksi SAF atau bioavtur berbahan minyak jelantah.

On the other hand, KPI's steps towards a green energy future are becoming more and more real. KPI develops environmentally friendly products such as Green Diesel and Sustainable Aviation Fuel (SAF) as part of its contribution towards the Net Zero Emission target. In fact, KPI strengthens its position as a Green Refinery by producing Green Diesel based on 100% plant-based materials, and becoming the only unit that produces SAF or bioavtur made from used cooking oil.

Program Serumpun Paman Bahari fokuskan diri pada rehabilitasi mangrove sebagai penahan abrasi pesisir yang menjaga kelestarian kawasan pantai. Program ini memperkuat pengelolaan biodiversitas mangrove dalam pengembangan Eco Edupark Dumai.

Serumpun Paman Bahari program focuses on mangrove rehabilitation as a coastal abrasion inhibitor that maintains the preservation of coastal areas. This program strengthens the management of mangrove biodiversity in the development of Eco Edupark Dumai.

Selain itu, Kilang Cilacap juga masih mengembangkan Arboretum Mangrove Kolak Sekancil untuk menjaga kelestarian hutan mangrove Wilayah Segara Anakan. Arboretum Mangrove Kolak Sekancil memiliki 64 jenis burung, 8 jenis reptil dengan 2 spesies flora dan 12 fauna dengan status konservasi tinggi.

In addition, the Cilacap Refinery is also still developing the Kolak Sekancil Mangrove Arboretum to preserve the mangrove forests of the Segara Anakan Area. The Kolak Sekancil Mangrove Arboretum has 64 species of birds, 8 types of reptiles with 2 species of flora and 12 fauna with high conservation status.

Arboretum Mangrove Kolak Sekancil mampu menyerap CO2 sebesar 41.371.680 pon/tahun dan memproduksi O2 sebesar 224.096.600 pon/tahun. Selain itu, limbah buah mangrove sekitar 95 ton per tahun juga dapat dimafaatkan sebagai pewarna alami batik.

The Kolak Sekancil Mangrove Arboretum is able to absorb 41,371,680 pounds/year of CO2 and produce 224,096,600 pounds/year of O2. In addition, mangrove fruit waste of around 95 tons per year can also be used as a natural dye for batik.

Buku utama berdiri tegak dengan sedikit sudut perspektif ke kanan sehingga sampul depan terlihat jelas dan menarik perhatian. Posisi ini termasuk gaya "standing book on base book" dengan perspektif 3/4 depan, yang sangat efektif untuk menonjolkan desain sampul.

The main book stands upright with a slight perspective angle to the right so that the front cover is clearly visible and eye-catching. This position includes a "standing book on base book" style with a front 3/4 perspective, which is very effective for highlighting the cover design.

Buku kiri ditampilkan untuk memperlihatkan sampul belakang, sedangkan buku kanan menampilkan sampul depan. Tampilan sedikit overlap (tumpang tindih), sekitar 20-30% atau menggunakan perspektif 3/4 view dari arah depan kiri. Susunan ini biasanya disebut "dual standing book mockup with overlapping perspective" atau "front and back cover presentation".

The left book is displayed to show the back cover, while the right book shows the front cover. The view is slightly overlapping, about 20-30% or using a 3/4 perspective view from the front left. This arrangement is usually called a "dual standing book mockup with overlapping perspective" or "front and back cover presentation".

Slipcase/folder box berwarna biru terbuka ke arah atas-belakang dengan sudut sekitar 50-70° terhadap alas. Slipcase ini menonjolkan kata “LEGACY” yang artinya keseimbangan antara menghargai perjalanan yang telah dilalui dan keberanian untuk menatap masa depan, menjadikan warisan sebagai kekuatan utama dalam membangun kemajuan bersama.

The blue slipcase/folder box opens up-back with an angle of about 50-70° to the base. This slipcase highlights the word "LEGACY" which means the balance between appreciating the journey that has been taken and the courage to look to the future, making heritage a major force in building progress together.

Penjelasan dan Kesinambungan Tema
Theme Explanation and Continuity

2025

Menguatkan Warisan, Bersama Melangkah ke Depan
Strengthening the Legacy, Moving Forward as One

KPI telah membangun legacy melalui keandalan operasi kilang, inovasi teknologi, serta kontribusi terhadap transformasi energi yang lebih berkelanjutan. **Menguatkan Warisan, Bersama Melangkah ke Depan** menggambarkan bahwa Warisan prestasi dan kontribusi PT Kilang Pertamina Internasional harus terus diperkuat sebagai fondasi untuk melangkah ke masa depan, dengan semangat kebersamaan seluruh insan Pertamina untuk menjaga ketahanan energi Indonesia.

*KPI has built a legacy through reliability of refinery operations, technological innovation, and contribution to a more sustainable energy transformation. **Strengthening the Legacy, Moving Forward as One** illustrates that the legacy of achievements and contributions of PT Kilang Pertamina Internasional must continue to be strengthened as a foundation to step into the future, with the spirit of togetherness of all Pertamina personnel to maintain Indonesia's energy security.*

2024

Turning Challenges into Momentum
Mengubah Tantangan menjadi Daya Dorong

Dinamika industri migas global, khususnya bisnis pengolahan di tahun 2024, memberikan tantangan besar bagi PT KPI untuk membuktikan tetap dapat tangguh berdiri di tengah himpitan situasi. Hal ini kemudian menjadi landasan bagi PT KPI untuk merumuskan langkah strategis dan implementatif demi masa depan yang lebih baik.

The dynamics of the global oil and gas industry, particularly the refining business in 2024, posed a major challenge for PT KPI to prove that the Company could remain resilient amid the difficult situation. This then became the basis for PT KPI to formulate strategic and implementative measures for a better future.

2023

Mastering Challenges: Resilience & Precision Unleased

Menguasai Tantangan: Ketangguhan & Ketepatan yang Tak Terkalahkan

Pasca beroperasi secara penuh sebagai *Subholding Refining & Petrochemical*, PT KPI menghadapi sejumlah tantangan baik yang datang dari internal maupun eksternal Perusahaan. Di tengah kondisi tersebut, PT KPI menunjukkan ketahanan yang sangat baik dengan menjalankan inisiatif dan kebijakan strategis yang tepat sasaran, sehingga Perusahaan tetap dapat membukukan kinerja yang positif.

After operating fully as the Refining & Petrochemical Subholding, PT KPI faced several challenges, both internal and external. Amidst these conditions, PT KPI demonstrated excellent resilience by implementing targeted initiatives and strategic policies, enabling the company to maintain positive performance.

2022

Strengthening Profitability, Moving Beyond Refinery

Memperkuat Profitabilitas, Melampaui Bisnis Kilang

Tahun 2022 merupakan tahun pertama KPI beroperasi penuh sebagai *Subholding Refining & Petrochemical* yang bertanggung jawab dalam pengelolaan proses bisnis end-to-end kilang minyak dan petrokimia. Melalui serangkaian inisiatif optimasi kilang dan efisiensi biaya operasional, KPI berhasil membukukan kinerja yang sangat baik dalam aspek profitabilitas, operasional, maupun pengembangan infrastruktur kilang. Berbagai pencapaian di tahun 2022 melandasi optimisme KPI dalam melangkah mewujudkan aspirasi 'Beyond Refinery'.

2022 marked the first full year that PT KPI operate as Subholding Refining & Petrochemical responsible for managing the end-to-end business processes of oil and petrochemical refineries. Through a series of refinery optimization and operational cost efficiency initiatives, PT KPI succeeded in posting excellent performance in the aspects of profitability, operations and refinery infrastructure development. The various achievements in 2022 underpin PT KPI's optimism in moving towards realizing the aspirations of 'Beyond Refinery'

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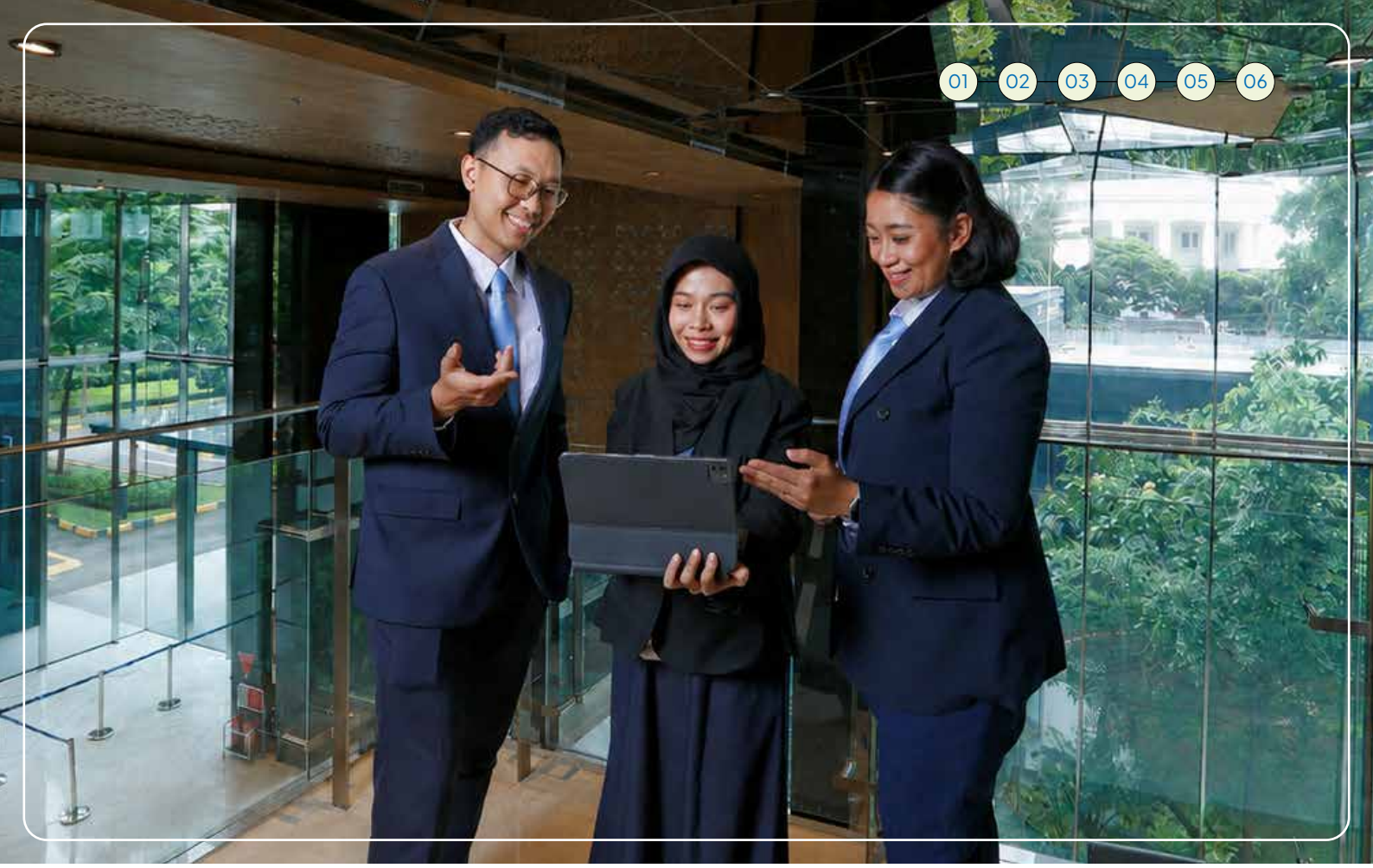
Midstream Migas untuk Mewujudkan Ketahanan Energi Nasional

Oil and Gas Midstream to Realize National Energy Security



Logo Perusahaan
The Company Logo

Logo Perusahaan merupakan logo turunan yang berasal dari Logo PT Pertamina (Persero) selaku induk usaha, di mana dalam setiap unsurnya memiliki arti dan makna dengan penjelasan berikut:

The Company Logo is a derivative of the PT Pertamina (Persero) logo, the parent company, where each element carries specific meanings and values, as explained below:

PERTAMINA
KILANG PERTAMINA INTERNASIONAL

Merah / *Red*

Warna Merah memiliki arti keuletan dan ketegasan serta keberanian dalam menghadapi berbagai macam kesulitan.
Red symbolizes perseverance, determination, and courage in facing various challenges.

Biru / *Blue*

Warna Biru memiliki arti andal, dapat dipercaya, dan bertanggung jawab.
Blue signifies reliability, trustworthiness, and responsibility.

Hijau / *Green*

Warna Hijau memiliki arti sumber daya energi yang berwawasan lingkungan.
Green represents environmentally conscious energy resources.

Warna Merah Pertamina adalah warna utama dari ketiga warna identitas Korporat Pertamina, yang didasari oleh warna bendera Indonesia Merah Putih, hal ini melambangkan Pertamina merupakan Perusahaan Nasional Indonesia Pertamina yang selalu mengedepankan Indonesia di dunia internasional dan menjadi kebanggaan bangsa Indonesia. Sebagai anak perusahaan Pertamina, PT KPI juga menggunakan warna merah sebagai warna korporat.

Pertamina Red is the primary color among the three corporate identity colors of Pertamina. It is derived from the red in the Indonesian national flag, symbolizing Pertamina as a national company that proudly represents Indonesia on the global stage. As a subsidiary of Pertamina, PT KPI also adopts red as its corporate color.

Simbol Anak Panah melambangkan aspirasi organisasi Perusahaan untuk senantiasa bergerak ke depan, maju, dan progresif. Sedangkan tulisan **"Pertamina Kilang Pertamina Internasional"** merupakan nama Perusahaan.

*The Arrow Symbol reflects the Company's aspiration to move forward, grow, and progress continuously. The "**Pertamina Kilang Pertamina Internasional**" inscription represents the Company's official name.*

Jejak Langkah
Milestones

2017

- PT KPI didirikan sebagai *strategic holding* Pertamina untuk bisnis *refining* dan *petrochemical*.
  PT KPI was established as Pertamina's strategic holding for refining and petrochemical businesses.
- Pembentukan PT Pertamina Rosneft Pengolahan dan Petrokimia (PRPP) untuk pengembangan Proyek Kilang Tuban bersama Rosneft.
  PT Pertamina Rosneft Pengolahan dan Petrokimia (PRPP) was established to develop the Tuban Refinery Project with Rosneft.

2018

- Pertamina dan PT Pertamina Pedeve Indonesia melakukan tambahan penyertaan modal untuk memperkuat struktur permodalan perusahaan.
  Pertamina and PT Pertamina Pedeve Indonesia injected additional capital to strengthen the Company's capital structure.
- Pembentukan PT Kilang Pertamina Balikpapan (KPB).
  Establishment PT Kilang Pertamina Balikpapan (KPB) as a subsidiary.

2019

- Pertamina dan PT Pertamina Pedeve Indonesia PT Kilang Pertamina Balikpapan (KPB) resmi didirikan sebagai anak usaha PT KPI.
  PT Kilang Pertamina Balikpapan (KPB) was officially established as a subsidiary of PT KPI.
- Proyek RDMP – Persiapan pengembangan RDMP RU V Balikpapan bersama mitra strategis.
  Preparation for the development of the RDMP RU V Balikpapan project with strategic partners.

2020

- PT KPI dikukuhkan sebagai *Refining & Petrochemical Subholding* dalam pembentukan Holding BUMN Migas.
  PT KPI was confirmed as the Refining & Petrochemical Subholding as part of the Oil and Gas SOE Holding.

2021

- PT KPI mendapat mandat mengelola sektor pengolahan dan petrokimia Pertamina di Indonesia setelah penandatanganan dokumen legal pada September 2021.
  PT KPI was mandated to manage Pertamina's refining and petrochemical sectors in Indonesia following the signing of legal documents in September 2021.

2022

- PT KPI menjalankan berbagai program dekarbonisasi dan perdagangan karbon untuk mendukung target *Net Zero Emission* (NZE).
  PT KPI implemented decarbonization and carbon trading initiatives to support the Net Zero Emission (NZE) target.
- Kilang Pertamina Internasional menerima REC dari PLN untuk penggunaan energi listrik berbasis energi baru terbarukan.
  Kilang Pertamina Internasional received Renewable Energy Certificates (REC) from PLN for renewable electricity usage.
- Penandatanganan HoA Carbon Internal Trading dengan Subholding PNRE untuk mendukung perdagangan karbon internal.
  Signing of a Head of Agreement on Carbon Internal Trading with PNRE Subholding to support internal carbon trading.

2023

- PT KPI meluncurkan *Sustainable Aviation Fuel* (SAF) untuk mendukung target *Net Zero Emission* sektor aviasi.
  PT KPI launched Sustainable Aviation Fuel (SAF) to support the aviation sector's Net Zero Emission target.
- Peringkat ESG *Public Rating* meningkat menjadi 24,2 dengan kategori *Medium Risk*.
  Kilang Pertamina ESG Public Rating improved to 24.2, placing the company in the Medium Risk category.

2024

- Kilang Cilacap memperoleh sertifikasi ISCC CORSIA untuk produksi *Sustainable Aviation Fuel*.
  Cilacap Refinery obtained ISCC CORSIA certification for Sustainable Aviation Fuel production.
- PT KPI memproduksi SAF pertama di Indonesia dari kilang Cilacap.
  PT KPI produced the first SAF in Indonesia from the Cilacap refinery.
- Proyek RDMP Balikpapan – Proyek mencapai *Ready for Start-Up* (RFSU) / *Revamp Unit milestone* pada 2024.
  The Balikpapan RDMP Project achieved the Ready for Start-Up (RFSU) milestone in 2024.

2025

- PT Kilang Pertamina Internasional mencatatkan kinerja operasional yang positif dengan total pengolahan bahan baku mencapai lebih dari 330 juta barel—melampaui target sekitar 315 juta barel atau meningkat 5,8%.
- KPI memiliki program Block Mode di Kilang Cilacap yang meningkatkan valuable product hingga 89%, optimalisasi pengadaan bahan baku, pengembangan produk rendah sulfur dan biofuel seperti Pertamina *Sustainable Aviation Fuel* (SAF), serta penguatan kinerja keberlanjutan dengan peringkat ESG "BB", credit rating "BBB" dari S&P dan Fitch.
- Pertamina telah melaksanakan program-program dekarbonisasi sebagai rangkaian program Net Zero Emission dimana program tersebut sudah disampaikan ke seluruh Sub Holding Pertamina. Program-program dekarbonisasi sejalan dengan program efisiensi energy yang sudah *sustain* dilaksanakan oleh Pertamina. Efisiensi energy pada peralatan akan berimpact pada penurunan konsumsi refinery fuel yang juga akan berimpact pada penurunan emisi hasil pembakaran.
- Pada 2025 PT KPI melakukan penurunan emisi dari pelaksanaan program dekarbonisasi sebesar 452,300.42 Ton CO_2 equivalent. Dua inisiatif utama yang in place pada tahun 2025 adalah "LTSA Chemical Cleaning 11–E–110/111 AB" dan "Overhaul 52B101D" di RU VI. Berdasarkan impact dekarbonisasi tiga inisiatif berikut berada pada peringkat 1 sampai 3:
  1. Upgrade Burner 550–B-1 (MHI) di RU II dengan impact 85.594,43 ton CO_2e.
  2. Pengaturan Operasi Boiler di RU II dengan impact 45.743,08 ton CO_2e.
  3. Optimasi Load Steam Generation di RU III dengan impact 30.647,45 ton CO_2e.
- Kilang Plaju dan Kilang Kasim melaksanakan lifting perdana BBM jenis solar dengan campuran bahan bakar nabati biodiesel berbasis minyak sawit sebesar 40 persen atau B40.
- Peluncuran BBM Ramah Lingkungan bernama Diesel X yang merupakan inovasi BBM Ultra Low Sulphur Diesel yang diproduksi oleh Kilang Balongan.
- Peresmian Pembangkit Listrik Tenaga Surya (PLTS) Kilang Balikpapan dengan kapasitas 2,5 MWp. Inisiatif ini juga merupakan upaya dekarbonisasi yang dijalin melalui sinergi antara PT KPI dan PT Pertamina NRE.
- PertaminaSAF (Sustainable Aviation Fuel) berhasil digunakan dalam penerbangan Pelita Air dengan rute Jakarta-Denpasar. PertaminaSAF menjadi pelopor pertama di Indonesia untuk produk Sustainable Aviation Fuel berbahan baku Used Cooking Oil (UCO) atau minyak jelantah.
- PT Kilang Pertamina Internasional berdasarkan Peraturan Menteri Keuangan Nomor 137 Tahun 2023 ("PMK 137") terdapat fasilitas dari Ditjen Bea Cukai berupa sertifikasi Authorized Economic Operator (AEO) yang mana akan mendapatkan dikategorikan sebagai Perusahaan low risk dan mendapat prioritas fasilitas kepabeanan jalur hijau dan diakui secara Internasional.
- PT KPI melakukan penjualan perdana Diesel X ex RU VI Balongan kepada konsumen akhir PT Freeport Indonesia melalui PT Pertamina Patra Niaga pada Februari 2025.
- PT KPI melakukan penjualan perdana Ultradex dari RU V Balikpapan ke PT Shell Indonesia pada bulan Desember 2025.
- Proyek RDMP Balikpapan telah menyelesaikan unit Saturated LPG Treater dengan first drop product pada 17 September 2025. Hal ini menjadi langkah penting dalam rangka mengurangi import LPG di Indonesia.
- PT KPI melakukan akuisisi 14% Saham Patra SK dari SK ENMOVE Co., LTD

- *PT Kilang Pertamina Internasional recorded positive operational performance with total raw material processing reaching more than 330 million barrels—exceeding the target of around 315 million barrels or an increase of 5.8%.*
- *KPI has a Block Mode program at the Cilacap Refinery that increases valuable product by up to 89%, optimizing raw material procurement, developing low-sulfur and biofuel products such as Pertamina Sustainable Aviation Fuel (SAF), and strengthening sustainability performance with an ESG rating of "BB", credit rating of "BBB" from S&P and Fitch.*
- *Pertamina has implemented decarbonization programs as part of its Net Zero Emission initiative, which has been communicated to all Pertamina Sub-Holdings. These decarbonization programs align with the energy efficiency initiatives that Pertamina has consistently carried out. Energy efficiency in equipment will lead to a reduction in refinery fuel consumption, which in turn will reduce combustion emissions.*
- *By 2025, PT KPI aims to reduce emissions through the implementation of decarbonization programs by 452,300.42 metric tons of CO_2 equivalent. The two main initiatives in place by 2025 are "LTSA Chemical Cleaning 11-E-110/111 AB" and "Overhaul 52B101D" at RU VI. Based on the decarbonization impact, the following three initiatives rank 1st to 3rd:*
  1. *Upgrade of Burner 550-B-1 (MHI) at RU II with an impact of 85,594.43 tons of CO_2e.*
  2. *Boiler Operation Adjustments at RU II with an impact of 45,743.08 tons of CO_2e.*
  3. *Steam Generation Load Optimization in RU III with an impact of 30,647.45 tons of CO_2e.*
- *The Plaju and Kasim refineries carried out the first shipment of diesel fuel blended with 40 percent palm oil-based biodiesel, or B40.*
- *The launch of an eco-friendly fuel called Diesel X, an innovative Ultra-Low Sulfur Diesel produced by the Balongan Refinery.*
- *The inauguration of the Balikpapan Refinery Solar Power Plant (PLTS) with a capacity of 2.5 MWp. This initiative is also a decarbonization effort resulting from a collaboration between PT KPI and PT Pertamina NRE.*
- *PertaminaSAF (Sustainable Aviation Fuel) was successfully used on a Pelita Air flight from Jakarta to Denpasar. PertaminaSAF became the first in Indonesia to pioneer a Sustainable Aviation Fuel product made from Used Cooking Oil (UCO).*
- *Pursuant to Minister of Finance Regulation No. 137 of 2023 ("PMK 137"), PT Kilang Pertamina Internasional is eligible for a facility provided by the Directorate General of Customs and Excise in the form of Authorized Economic Operator (AEO) certification, which classifies the company as a low-risk entity and grants it priority access to green-channel customs facilities, as well as international recognition.'*
- *PT KPI conducted the first sale of Diesel X ex RU VI Balongan to PT Freeport Indonesia's end consumers through PT Pertamina Patra Niaga in February 2025.*
- *PT KPI conducted the first sale of Ultradex from RU V Balikpapan to PT Shell Indonesia in December 2025.*
- *The Balikpapan RDMP project has completed the Saturated LPG Treater unit, with the first drop product produced on September 17, 2025. This marks a significant step toward reducing LPG imports in Indonesia.*
- *PT KPI acquires 14% of Patra SK Shares from SK ENMOVE Co., LTD*

Warisan Capaian KPI Hingga 2025
2025 KPI's Legacy Achievements

Jumlah Aset
Total Assets

US$ 18.061

Juta | *Million*

▲1,7 %

Jumlah Ekuitas
Total Equity

US$ 6.519

Juta | *Million*

▲5,9 %

Laba Bersih
Net Income for the Year

US$ 399

Juta | *Million*

▲640,9 %

Produksi
Production

333,36

MMbbl

Pengolahan minyak mentah, gas dan intermediate (*intake*)
Crude oil, gas, and intermediate processing (intake)

319,35

MMbbl

Pengolahan minyak mentah (*crude intake*)
Crude oil processing (crude intake)

314,74

MMbbl

Output (BBM, non BBM dan produk lain)
Output (BBM, non-fuels, and other products)

Pengadaan Lahan Buffer Zone
Land Acquisition for Buffer Zone

4

Wilayah | *Regions*

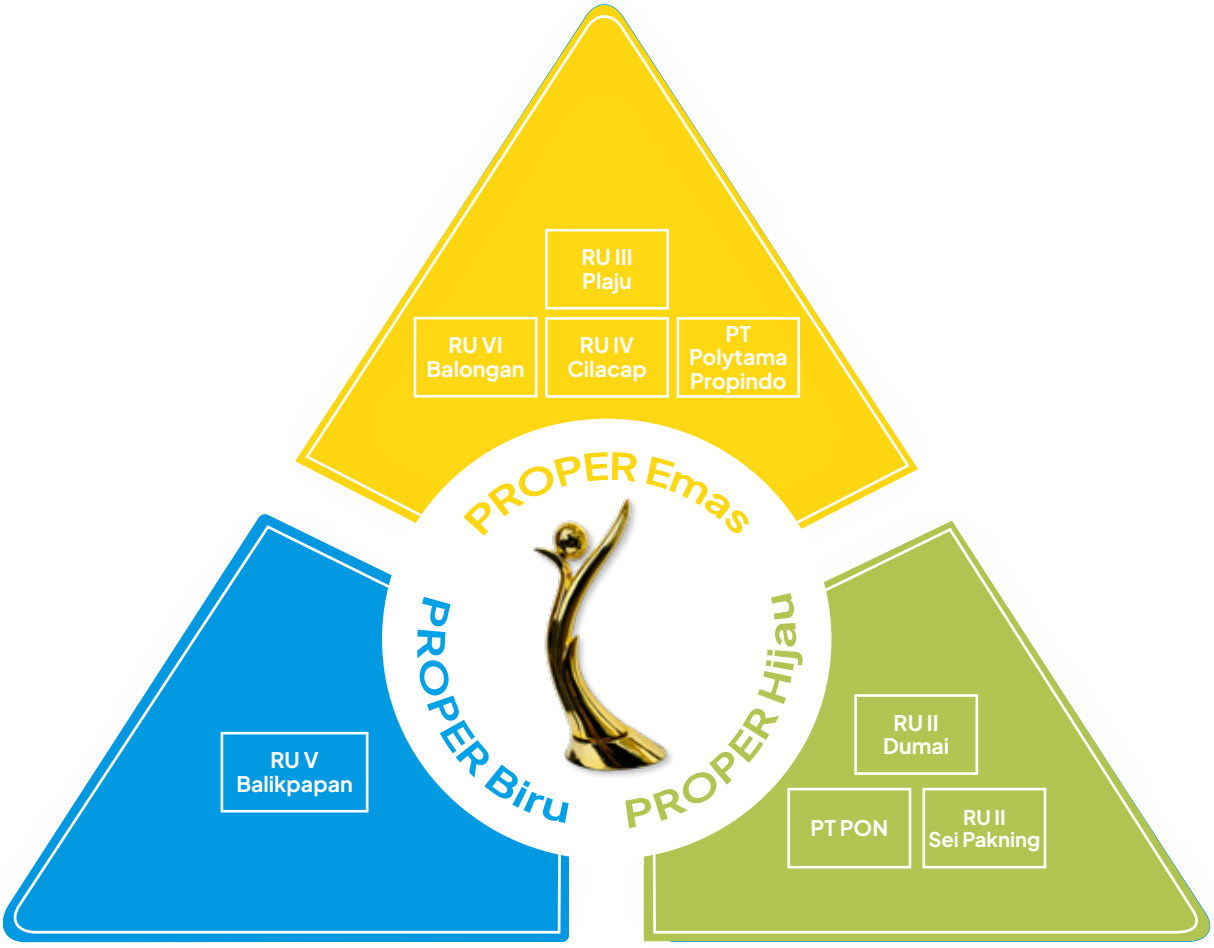
RU II Dumai, RU IV Cilacap, RU V Balikpapan, RU VI Balongan

Pendapatan Sewa Aset
Asset Lease Revenue

Rp74,8

Miliar | *Billion*

▲66,6 %
dari target Rp44,9 miliar
from target of IDR44.9 billion

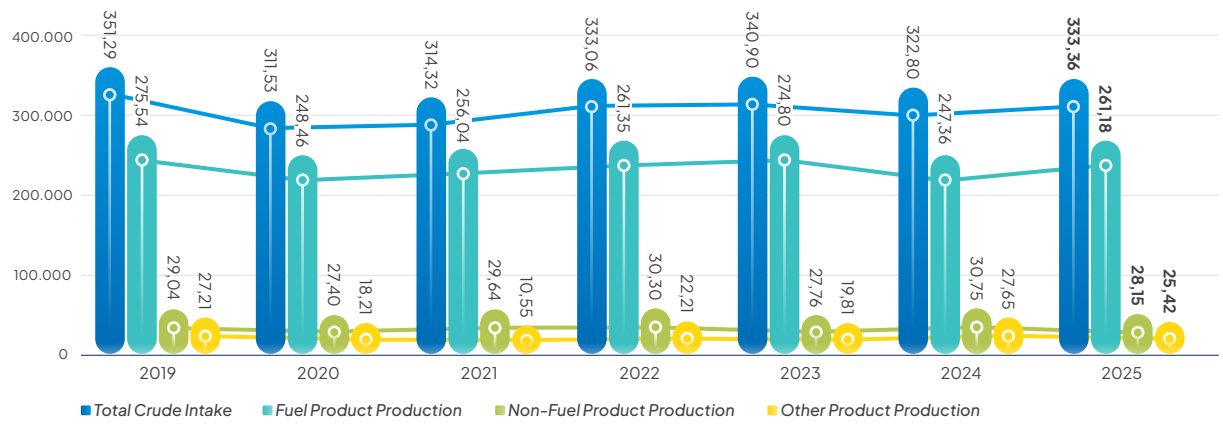


PT Kilang Pertamina Internasional (KPI) berhasil menunjukkan komitmennya terhadap keberlanjutan melalui pencapaian PROPER di berbagai unit operasional. Sejumlah unit berhasil meraih PROPER Emas, Hijau, dan Biru sebagai bukti penerapan pengelolaan lingkungan, efisiensi operasional, serta tanggung jawab sosial yang unggul. Capaian ini menegaskan posisi KPI sebagai perusahaan energi yang terus mendorong operational excellence dan praktik bisnis berkelanjutan di Indonesia.

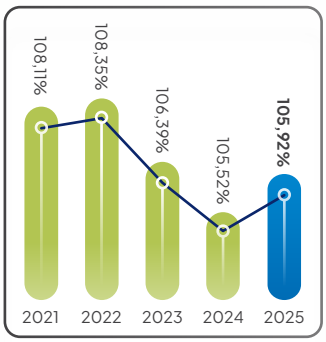
PT Kilang Pertamina Internasional (KPI) has successfully demonstrated its commitment to sustainability through the achievement of PROPER in various operational units. A number of units have achieved Gold, Green, and Blue PROPER as proof of the implementation of superior environmental management, operational efficiency, and social responsibility. This achievement affirms KPI's position as an energy company that continues to drive operational excellence and sustainable business practices in Indonesia.

Ikhtisar Kinerja Operasional
Operational Performance Highlights

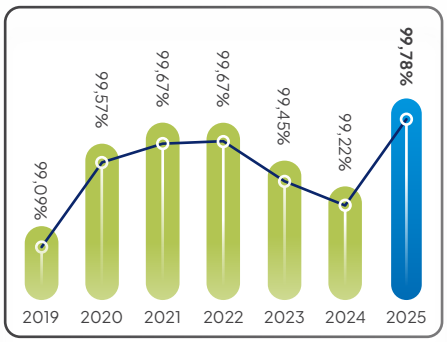
Dalam juta barel | *In millions of barrels*



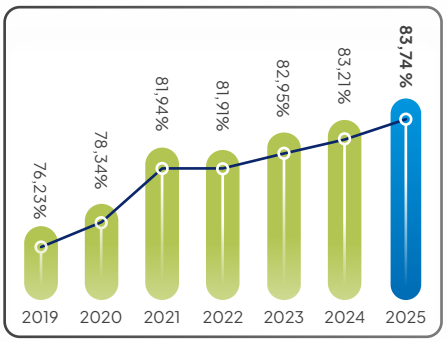
Energy Intensity Index



Plant Availability Factor



Yield Valuable Product



Ikhtisar Proyek
Project Highlights

RDMP Balikpapan
RDMP Balikpapan

Memperluas kapasitas kilang dari **260 MBSD menjadi 360 MBSD** sekaligus memproduksi bahan bakar yang lebih bersih sesuai dengan **standar Euro 5.**
*Expanded refinery capacity from **260 MBSD to 360 MBSD** while producing cleaner fuels compliant with **Euro 5 standards.***

RDMP Balongan – Upgrade CDU
RDMP Balongan – CDU Upgrading

Peningkatan kapasitas pengolahan minyak mentah dari **125 MBSD menjadi 150 MBSD** melalui revamp CDU dan modernisasi kilang.
*Increased crude processing capacity from **125 MBSD to 150 MBSD** through CDU revamp and refinery modernization.*

Pipa Senipah, Balikpapan
Senipah, Balikpapan Pipeline

Membangun **pipa gas sepanjang 78 km** dengan **kapasitas 40 MMSCFD** untuk mendukung operasional Kilang Balikpapan.
*Constructed a **78 km gas pipeline** with **40 MMSCFD capacity** to support Balikpapan Refinery operations.*

Revitalisasi RCC Balongan

Merevitalisasi unit RCC untuk meningkatkan kapasitas konversi dari **63 MBSD menjadi 83 MBSD**, meningkatkan output produk bernilai tinggi.
*Revitalized the RCC unit to boost conversion capacity from **63 MBSD to 83 MBSD**, improving high-value product output.*

Blue Sky Cilacap

Meningkatkan kapasitas produksi kilang dari **23 MBSD menjadi 53 MBSD**, memperkuat ketahanan energi nasional melalui program Blue Sky Refinery.
*Increased refinery production capacity from **23 MBSD to 53 MBSD**, strengthening national energy resilience through the Blue Sky Refinery program.*

ULSD Balongan

Meningkatkan fasilitas kilang untuk memproduksi **Ultra Low Sulphur Diesel (Pertadex ULS)** dengan kapasitas produksi **15 MBSD.**
*Upgraded refinery facilities to produce **Ultra Low Sulphur Diesel (Pertadex ULS)** with a production capacity of **15 MBSD.***

Platformer I Dumai

Meningkatkan kapasitas kilang dari **12 MBSD menjadi 14 MBSD** sambil meningkatkan kualitas bahan bakar dari **RON 92 menjadi RON 95.**
*Enhanced refinery capacity from **12 MBSD to 14 MBSD** while upgrading fuel quality from **RON 92 to RON 95.***

Renovasi ISBL & OSBL TPPI

Peningkatan kapasitas produksi bensin dari **37 MBSD menjadi 55 MBSD** dan kapasitas paraxylene dari **600 KTPA menjadi 780 KTPA** melalui perombakan pabrik petrokimia besar-besaran.
*Increased gasoline production capacity from **37 MBSD to 55 MBSD** and paraxylene capacity from **600 KTPA to 780 KTPA** through major petrochemical plant revamp.*

Kilang Hijau Cilacap – Tahap I

Mengembangkan produksi biofuel ramah lingkungan termasuk **Green Diesel, SAF (Sustainable Aviation Fuel), dan HVO**, mendukung transisi energi Indonesia dan target bauran EBT.
*Developed environmentally friendly biofuel production including **Green Diesel, SAF (Sustainable Aviation Fuel), and HVO**, supporting Indonesia's energy transition and NRE mix target.*

Terminal Minyak Mentah Pusat Lawe-Lawe & SPM Balikpapan
Central Crude Oil Terminal Lawe-Lawe & SPM Balikpapan

Membangun dua **tangki penyimpanan 1 juta barel**, meningkatkan kapasitas persediaan minyak mentah dari **5,6 menjadi 7,6 juta barel** dan memperkuat ketahanan energi nasional.
*Built two **1-million-barrel storage tanks**, increasing crude inventory capacity **from 5.6 to 7.6 million barrels** and strengthening national energy security.*

Ikhtisar Inovasi
Innovation Highlights

Kilang Dumai

Mewujudkan Strategi Profitabilitas & Keberlanjutan PT KPI terkait Asupan & Seleksi Minyak Mentah Melalui Rekayasa Model Operasi dan Pengelolaan Minyak Mentah Super Berat di Kilang Dumai.
Realizing PT KPI's Profitability & Sustainability Strategy related to Crude Intake & Selection Through Operation Model Engineering and Super Heavy Crude Management in Refinery Dumai.

Highlights Utama
Main Highlights

- Penciptaan nilai yang dihasilkan sebesar **US$265 juta.**
  *Generated value creation of **US$265 million.***
- Produk bernilai tinggi yang diproduksi **Bahan Bakar Minyak Laut Sulfur Rendah.**
  *Produced high-value product: **Low Sulphur Marine Fuel Oil.***
- Peningkatan efisiensi proses kilang dan strategi pengelolaan minyak mentah.
  Improved refinery process efficiency and crude management strategy.

Prestasi
Achievement

- Medali Perak – IENA Jerman.
  Silver Medal – IENA Germany .
- Penghargaan Khusus dari World Invention Intellectual Property Association (WIIPA), Taiwan.
  Special Award from World Invention Intellectual Property Association (WIIPA), Taiwan.

Kilang Balikpapan

Konsentrat FOAM Alternatif untuk Pelatihan Pemadam Kebakaran dan Uji Kinerja Fasilitas Kebakaran.
Alternative FOAM Concentrate for Fire Fighting Training and Fire Facilities Performance Test.

Highlights Utama
Main Highlights

- Memperkuat kesiapsiagaan darurat untuk operasi pemadaman kebakaran.
  Strengthened emergency preparedness for firefighting operations.
- Memanfaatkan konsentrat busa berkualitas tinggi untuk pelatihan dan pengujian kinerja fasilitas.
  Utilized high-quality foam concentrate for training and facility performance testing.
- Sistem keselamatan tempat kerja yang ditingkatkan dan keandalan operasional kilang.
  Enhanced workplace safety systems and refinery operational reliability.

Prestasi
Achievement

- Medali Perak – IENA Jerman.
  Silver Medal – IENA Germany DE.
- Penghargaan Khusus dari Korea Invention Promotion Association (KIPA).
  Special Award from Korea Invention Promotion Association (KIPA).

Kilang Dumai

Transisi Energi Indonesia menjadi Bahan Bakar Hijau "Pertamina Renewable Diesel" (Hydrotreated Vegetable Oil) melalui Peningkatan Unit Hydrotreating di Kilang Pertamina Cilacap.
Transitioning Indonesia Energy into Greener Fuel "Pertamina Renewable Diesel" (Hydrotreated Vegetable Oil) through Improvement of Hydrotreating Unit at Pertamina Cilacap Refinery.

Highlights Utama
Main Highlights

- Berhasil memproduksi bahan bakar berbasis energi terbarukan **(HVO/Renewable Diesel).**
  *Successfully produced renewable-based fuel **(HVO/Renewable Diesel).***
- Bahan bakar sulfur rendah dengan emisi **70% lebih rendah** dibandingkan dengan bahan bakar konvensional.
  *Low sulphur fuel with **70% lower emissions** compared to conventional fuel.*
- Mendukung inisiatif transisi energi hijau Indonesia.
  Supports Indonesia's green energy transition initiative.

Prestasi
Achievement

- Medali Perak – IENA Jerman.
  Silver Medal – IENA Germany DE.
- Penghargaan Khusus dari Asosiasi Penemu Tiongkok dan Dewan Riset Nasional Thailand.
  Special Awards from Chinese Association of Inventors and National Research Council of Thailand.

Kilang Balongan

Perlengkapan Khusus SAMALU-53 (Oli Pelumas Pemanas)
Special Equipment SAMALU-53 (The Safety Make Up Lubricant Oil)

Highlights Utama
Main Highlights

- Mengembangkan peralatan inovatif untuk proses penggantian oli pelumas.
  Developed innovative equipment for lubricant oil replacement processes.
- Lebih aman dan lebih ramah lingkungan daripada metode manual.
  Safer and more environmentally friendly than manual methods.
- Mendukung **target zero accident** dan mencegah potensi kerugian hingga **Rp11 triliun.**
  *Supports **zero accident target** and prevents potential losses up to **IDR11 trillion.***

Prestasi
Achievement

- Medali Perak – IENA Jerman.
  Silver Medal – IENA Germany.
- Penghargaan Khusus dari Asosiasi Penemu Tiongkok.
  Special Award from Chinese Association of Inventors.

Ikhtisar Produk
Products Highlights

Pertamina Sustainable Aviation Fuel

- Bahan bakar penerbangan rendah karbon pertama di Indonesia yang diproduksi dari minyak jelantah (UCO).
  Indonesia's first low-carbon aviation fuel produced from used cooking oil (UCO)
- Potensi mengurangi emisi karbon sebesar **22 ribu ton CO_2e per tahun.**
  *Potential to reduce carbon emissions by **22 thousand tons CO_2e per year***

Pertamina Renewable Diesel

- Biofuel yang dihasilkan dari minyak nabati atau lemak hewani melalui proses hidrogenasi.
  Biofuel produced from vegetable oils or animal fats through hydrogenation process
- Berkontribusi pada **pengurangan emisi karbon 65–70%.**
  *Contributes to **65–70% carbon emission reduction***

Pertamina Biosolar

- Perpaduan bahan bakar fosil dan biofuel.
  Blend of fossil fuel and biofuel
- Membantu mengurangi ketergantungan pada bahan bakar berbasis fosil impor.
  Helps reduce dependence on imported fossil-based fuels

Marine Fuel Oil Low Sulphur

- Perpaduan bahan bakar fosil dan biofuel.
  Blend of fossil fuel and biofuel
- Membantu mengurangi ketergantungan pada bahan bakar berbasis fosil impor.
  Helps reduce dependence on imported fossil-based fuels

Diesel X

- Dirancang untuk memenuhi kebutuhan bahan bakar industri.
  Designed to meet industrial fuel demands
- Diesel standar Euro V dengan kandungan belerang sangat rendah (<10 ppm).
  Euro V standard diesel with ultra-low sulfur content ***(<10 ppm)***

Breezon

- Refrigeran alami yang ramah lingkungan.
  Environmentally friendly natural refrigerant
- Breezon R1270 memberikan **penghematan energi 20–30%.**
  Breezon R1270 delivers ***20–30% energy savings***

Smooth Fluid

- Pelumas berbasis hidrokarbon yang digunakan dalam operasi pengeboran minyak & gas.
  Hydrocarbon-based lubricant used in oil & gas drilling operations
- Sangat mendukung industri migas nasional.
  Strongly supports the national oil & gas industry

Polytam Polypropylene

- Bahan baku plastik berbasis polipropilena.
  Polypropylene-based plastic raw material
- Banyak digunakan dalam industri makanan & minuman, medis & farmasi, dan otomotif.
  Widely used in food & beverage, medical & pharmaceutical, and automotive industries

Ikhtisar Sumber Daya Manusia
Human Resources Highlights

Keragaman & Inklusi Tenaga Kerja
Workforce Diversity & Inclusion

- Perempuan mewakili 7,03% dari total tenaga kerja dalam Subholding Pemurnian & Petrokimia.
  Women represent 7.03% of the total workforce within the Refining & Petrochemical Subholding.
- PT KPI terus mendukung inklusivitas tenaga kerja melalui perekrutan penyandang disabilitas.
  PT KPI continues to support workforce inclusivity through the employment of persons with disabilities.

Program Pengembangan Sumber Daya Manusia
People Development Program

Aplikasi PRAS | *PRAS Application*
Platform digital yang mendukung manajemen tenaga kerja, pengembangan kompetensi, dan layanan karyawan.
A digital platform supporting workforce management, competency development, and employee services.

Program AKADEMI | *ACADEMY Program*
Program pengembangan kapabilitas terstruktur yang bertujuan untuk memperkuat kompetensi karyawan dan pertumbuhan profesional.
A structured capability development program aimed at strengthening employee competencies and professional growth.

FUEL Program (Fueling the Leaders for the Future) | *FUEL Program (Fueling the Leaders for the Future)*
Program akselerasi kepemimpinan yang dirancang untuk mempersiapkan pemimpin masa depan dalam organisasi.
Leadership acceleration program designed to prepare future leaders within the organization.

CPDP (Program Pengembangan Profesional Kerajinan) | *CPDP (Craft Professional Development Program)*
Program pengembangan khusus untuk operator kilang untuk meningkatkan keahlian operasional, kompetensi teknis, dan profesionalisme.
Specialized development program for refinery operators to enhance operational expertise, technical competency, and professionalism.

Ikhtisar Program HSSE
HSSE Program Highlights

SLP (Program Kepemimpinan Keselamatan) 4.0
SLP (Program Kepemimpinan Keselamatan) 4.0

Meningkatkan budaya keselamatan melalui pendekatan kepemimpinan holistik yang memperkuat kesadaran keselamatan, akuntabilitas, dan perilaku proaktif di semua tingkat organisasi.
Enhancing safety culture through a holistic leadership approach that strengthens safety awareness, accountability, and proactive behavior across all organizational levels.

HIPERMAN 2.0
HIPERMAN 2.0

Aplikasi pemantauan online untuk kendaraan kilang dan lencana ID peralatan untuk meningkatkan kontrol operasional dan keselamatan di tempat kerja.
Online monitoring application for refinery vehicles and equipment ID badges to improve operational control and workplace safety.

IFRS
IFRS

Kesiapsiagaan darurat terintegrasi dan sistem tanggap pemadam kebakaran untuk memperkuat kemampuan tanggap darurat.
Integrated emergency preparedness and firefighting response system to strengthen emergency response capability.

PSPI
PSPI

Sistem pemantauan digital untuk kinerja dan indikator Keselamatan Proses untuk meningkatkan keandalan operasional dan manajemen risiko.
Digitalized monitoring system for Process Safety performance and indicators to improve operational reliability and risk management.

SIKA Online
SIKA Online

Platform pemantauan izin kerja digital yang meningkatkan transparansi, kepatuhan, dan kontrol pelaksanaan kerja.
Digital work permit monitoring platform that enhances transparency, compliance, and work execution control.

OHERA (Penilaian Risiko Kesehatan Online)
OHERA (Online Health Risk Assessment)

Sistem digitalisasi dan otomatisasi untuk pengukuran, pelaporan, dan tindak lanjut penilaian risiko kesehatan atas risiko kesehatan teratas.
Digitalization and automation system for health risk assessment measurement, reporting, and follow-up actions on top health risks.

KARIB (Kajian Risiko Pribadi) / IHA RU
KARIB (Kajian Risiko Pribadi) / IHA RU

Proses penilaian risiko pribadi sederhana yang dilakukan sebelum memulai aktivitas apa pun untuk meningkatkan kesadaran bahaya dan pencegahan kecelakaan.
A simple personal risk assessment process conducted before starting any activity to improve hazard awareness and accident prevention.

Implementasi di seluruh Unit Kilang:
Implementation across Refinery Units:

RU II – BETUAH
Berpikir Risiko, Tindakan dan Usaha, Aman & Hati-hati
Think Risk, Actions and Efforts, Safe & Careful

RU III – DOAKEN
Datang, Observasi, Analisa, Kendalikan, Eksekusi, No Accident
Come, Observe, Analyze, Control, Execute, No Accident

RU IV – NOGO 5
Amati, Identifikasi, Kontrol, Eksekusi, Amankan sebelum mulai bekerja
Observe – Identify – Control – Execute – Secure before starting work

RU V – ITU NAH RU V
Mengidentifikasi bahaya, menerapkan mitigasi yang tepat, memastikan risiko terkendali, Tidak Ada Kecelakaan HSSE
Identify hazards, apply proper mitigation, ensure controlled risks, No Accident HSSE

RU VI – 3P
Pahami tugas, pahami risiko, pahami mitigasi
Understand the task, understand the risks, understand the mitigation

RU VII – PAPUA 7
Prosedur, Tindakan, Pelatihan, Usaha & Niat, Aman
Procedure, Action, Training, Effort & Intention, Safe

PSF (Dasar Keselamatan Proses)
PSF (Process Safety Fundamental)

Alat keselamatan proses yang berfokus pada pencegahan kecelakaan besar melalui perilaku aman, kepatuhan prosedural, dan penerapan 13 elemen keselamatan proses utama. Program ini memperkuat bahwa keselamatan proses adalah tanggung jawab setiap individu di tempat kerja.
A process safety tool focused on preventing major accidents through safe behavior, procedural compliance, and implementation of 13 key process safety elements. This program reinforces that process safety is the responsibility of every individual in the workplace.

Mata Elang HSSE
HSSE Eagle Eyes

Teknologi CCTV berbasis AI yang dirancang untuk mendeteksi penggunaan Alat Pelindung Diri (APD) yang tidak tepat di area operasional.
AI-based CCTV technology designed to detect improper use of Personal Protective Equipment (PPE) in operational areas.

Ikhtisar Kinerja Perusahaan
Company's Performance Highlights

Peringkat Tata Kelola Perusahaan yang Baik (GCG)
Good Corporate Governance (GCG) Rating

PT KPI terus memperkuat praktik tata kelola perusahaan dengan meningkatkan skor GCG selama bertahun-tahun:
Realizing PT KPI's Profitability & Sustainability Strategy related to Crude Intake & Selection Through Operation Model Engineering and Super Heavy Crude Management in Refinery Dumai

2024	2023	2022
Skor | Score	Skor | Score	Skor | Score
75,930	**71,103**	**70,406**
Baik	**Baik**	**Cukup Baik**
Dinilai oleh RSM Indonesia	Evaluasi Internal, didampingi atau di supervisi oleh RSM Indonesia.	Dinilai oleh Badan Pengawas Keuangan dan Pembangunan (BPKP) RI
Good	***Good***	***Fairly Good***
Assessed by RSM Indonesia	*Internal evaluation, conducted with the assistance or supervision of RSM Indonesia.*	*Assessed by the Indonesian Financial and Development Supervisory Agency (BPKP) Indonesia*

Indikator penilaian GCG utama meliputi:
1. Komitmen terhadap penerapan Tata Kelola Perusahaan yang Baik.
2. Pemegang Saham & Rapat Umum Pemegang Saham (RUPS).
3. Dewan Komisaris/Dewan Pengawas.
4. Direksi.
5. Keterbukaan Informasi & Transparansi.
6. Aspek Tata Kelola Lainnya.

Key GCG assessment indicators include:
1. *Commitment to Good Corporate Governance implementation.*
2. *Shareholders & General Meeting of Shareholders (GMS).*
3. *Board of Commissioners / Supervisory Board.*
4. *Board of Directors.*
5. *Information Disclosure & Transparency.*
6. *Other Governance Aspects.*

Peringkat ESG
ESG Rating

Kinerja ESG PT KPI dinilai berdasarkan komitmen lingkungan, inklusivitas sosial, dan implementasi tata kelola perusahaan.
PT KPI's ESG performance is assessed based on environmental commitment, social inclusiveness, and corporate governance implementation.

2024	2023
Meraih **BB ESG Rating** dari MSCI (Morgan Stanley Capital International).	*Peringkat ESG publik pertama dengan skor* **24,2** *(Risiko Sedang) dari Sustainalytics.*
*Achieved **BB ESG Rating** from MSCI (Morgan Stanley Capital International).*	*First public ESG rating with score **24.2** (Medium Risk) from Sustainalytics.*

Pencapaian PROPER
PROPER Achievement

PT KPI secara konsisten meraih peringkat kinerja lingkungan yang tinggi melalui program PROPER:
PT KPI consistently achieved high environmental performance ratings through the PROPER program:

2025	2024	2023	2022	2021
Gold PROPER: RU III Plaju, RU VI Balongan,RU IV Cilacap dan Polytama	**Gold PROPER:** RU II Dumai, RU II Sei Pakning, RU III Plaju, RU IV Cilacap, RU VI Balongan, dan Polytama Propindo	**Gold PROPER:** RU II Sei Pakning, RU III Plaju, RU VII Kasim	**Gold PROPER:** RU II Sei Pakning, RU III Plaju, RU VII Kasim	**Gold PROPER:** RU II Sei Pakning, RU VII Kasim
Green PROPER: RU II Dumai dan RU II Sei Pakning	**Green PROPER:** PON, RU V Balikpapan, RU VII Kasim, and TPPI	**Green PROPER:** RU II Dumai, RU IV Cilacap, RU V Balikpapan, RU VI Balongan	**Green PROPER:** RU II Dumai, RU IV Cilacap, RU VI Balongan	**Green PROPER:** RU II Dumai, RU III Plaju, RU V Balikpapan
Blue PROPER: RU V Balikpapan				

Peringkat Keuangan
Financial Rating

PT KPI mempertahankan peringkat Investment Grade BBB dengan Outlook Stabil dan klasifikasi perusahaan "Sehat".
PT KPI maintained an Investment Grade BBB rating with Stable Outlook and "Healthy" company classification:

2024	2023
BBB (Investment Grade) Peringkat Global S&P & Fitch Ratings	*BBB (Investment Grade) Peringkat Global S&P & Fitch Ratings*
BBB (Investment Grade) – S&P Global Ratings & Fitch Ratings	*BBB (Investment Grade) – S&P Global Ratings & Fitch Ratings*

Manajemen Risiko
Risk Management

Penilaian Jatuh Tempo Risiko (2024)
Risk Maturity Assessment (2024)

Mengacu pada Pedoman Teknis Kementerian BUMN No. SK-8/DKU. MBU/12/2023
Refers to Ministry of SOEs Technical Guideline No. SK-8/DKU. MBU/12/2023

Mencapai skor *Achieved a score of*	Dikategorikan dalam fase: *Categorized in the phase:*
3,5	**Good Practice (+)**

Reputasi & Kinerja Publikasi
Reputation & Publication Performance

PT KPI secara aktif menerapkan strategi publikasi proaktif untuk memperkuat reputasi perusahaan di kalangan pemangku kepentingan.
PT KPI actively implements proactive publication strategies to strengthen corporate reputation among stakeholders.

Total Publikasi (2022–2025)
Total Publications (2022–2025)
- Total 3.736 siaran pers
  Total of 3,736 press releases
- Menghasilkan 81.217 publikasi media di berbagai platform
  Generated 81,217 media publications across multiple platforms

Breakdown
- **2025**
  1.095 siaran pers & 33.742 publikasi | *1,095 press releases & 33,742 publications*
- **2024**
  1.082 siaran pers & 22.791 publikasi | *1,082 press releases & 22,791 publications*
- **2023**
  868 siaran pers & 17.331 publikasi | *868 press releases & 17,331 publications*
- **2022**
  691 siaran pers & 7.353 publikasi | *691 press releases & 7,353 publications*

Indeks Persepsi Pemangku Kepentingan (SPI)
Stakeholder Perception Index (SPI)
- **2024:**
  SPI mencetak 3,90 (Baik) berdasarkan survei yang melibatkan 980 pemangku kepentingan di tujuh wilayah operasional.
  SPI score 3.90 (Good) based on surveys involving 980 stakeholders across seven operational areas.
- **2023:**
  Skor SPI 3,95 (Baik) berdasarkan survei yang melibatkan 1.030 pemangku kepentingan di tujuh wilayah operasional.
  SPI score 3.95 (Good) based on surveys involving 1,030 stakeholders across seven operational areas.

Pemangku kepentingan yang disurvei antara lain DPRD daerah, forum kepemimpinan daerah (Forkompimda), LSM, media, dan masyarakat lokal.
Stakeholders surveyed included local parliament (DPRD), regional leadership forums (Forkompimda), NGOs, media, and local communities.

Penjualan & Kinerja Komersial
Sales & Commercial Performance

Kinerja kepuasan pelanggan PT KPI telah menunjukkan peningkatan yang konsisten selama tiga tahun terakhir:
PT KPI's customer satisfaction performance has shown consistent improvement over the last three years:

2025	2024	2023	2022
Skor CSI | *CSI Score*	Skor CSI | *CSI Score*	Skor CSI | *CSI Score*	Skor CSI | *CSI Score*
4,44/5	**4,39/5**	**4,31/5**	**4,29/5**
dengan 74 responden aktif dari Indonesia dan luar negeri. *with 74 active respondents from Indonesia and abroad.*	dengan 111 responden aktif dari Indonesia dan luar negeri. *with 111 active respondents from Indonesia and abroad.*		

Ikhtisar CSR & Community Development
CSR & Community Development Highlights

Kinerja Distribusi CSR
CSR Distribution Performance

Penyaluran Dana CSR
CSR Fund Distribution

2025	2024	2023
Rp6,74 miliar | *billion* CSR Terprogram *Programmed CSR*	**Rp10,87 miliar** | *billion* CSR Terprogram *Programmed CSR*	**Rp9,25 miliar** | *billion* CSR Terprogram *Programmed CSR*
Rp6,01 miliar | *billion* CSR Non Terprogram *Non-programmed CSR*	**Rp8,14** | *billion* CSR Non Terprogram *Non-programmed CSR*	**Rp6,36 miliar** | *billion* CSR Non Terprogram *Non-programmed CSR*

Mitra UMKM Binaan
Fostered MSME Partners (Mitra Binaan)

Rp25,34 miliar \| *billion*
Total Pendanaan Terdistribusi
Total Distributed Funding

- Sektor perdagangan: Rp15,03 miliar | *Trade sector: Rp15.03 billion*
- Sektor industri: Rp4,45 miliar | *Industrial sector: Rp4.45 billion*
- Sektor jasa: Rp2,54 miliar | *Services sector: Rp2.54 billion*
- Sektor pertanian: Rp1,24 miliar | *Agriculture sector: Rp1.24 billion*
- Sektor perikanan: Rp1,01 miliar | *Fisheries sector: Rp1.01 billion*
- Sektor peternakan: Rp955 juta | *Livestock sector: Rp955 million*
- Sektor perkebunan: Rp100 juta | *Plantation sector: Rp100 million*

Total

547

Mitra UMKM
Fostered Partners

297 Mitra Binaan telah menyelesaikan kewajiban
297 had fully completed their financing obligations

Implementasi Program CSR
CSR Distribution Performance

Jumlah Program CSR
Number of CSR Programs

2025	2024	2023
53 program | *programs* CSR Terprogram *Programmed CSR*	**57 program** | *programs* CSR Terprogram *Programmed CSR*	**61 program** | *programs* CSR Terprogram *Programmed CSR*
130 program | *programs* CSR Non Terprogram *Non-programmed CSR*	**116 program** | *programs* CSR Non Terprogram *Non-programmed CSR*	**136 program** | *programs* CSR Non Terprogram *Non-programmed CSR*

Produk Komunitas Unggulan
Featured Community Products

Dumai – Pakning
- Madu Hutan
- Keripik nanas
- Minyak Serai
- Forest Honey
- Pineapple Chips
- Lemongrass Oil

Plaju
- Keripik Ikan
- Kopi Lahat
- Ikan asap
- Kue Kelapa
- Fish Chips
- Lahat Coffee
- Smoked Fish
- Coconut Cookie

Cilacap
- Cetak Ramah Lingkungan
- Sambal & Telur Asin
- Bubuk Jahe
- Ecoprint
- Chili Sauce *& Salted Eggs*
- Ginger Powder

Balikpapan
- Keripik Pisang
- Snack Organik
- Banana Chips
- Organic Snacks

Balongan
- Kopi
- Olahan Mangga
- Sirup Mangrove
- Tenun Tradisional
- Coffee
- Mango Products
- Mangrove Syrup
- Indigenous *Weaving*

Kasim
- Kue sagu
- Sago Cake

Program Unggulan Pengembangan Komunitas
Featured Community Development Programs

Dumai – Program Pemberdayaan Masyarakat Pesisir
Dumai – Coastal Community Empowerment Program

Inisiatif terpadu yang mendukung diversifikasi mata pencaharian nelayan sekaligus melindungi ekosistem pesisir dari dampak perubahan iklim.
An integrated initiative supporting fishermen livelihood diversification while protecting coastal ecosystems from climate change impacts.

Pakning – Budidaya Madu Lahan Gambut Berkelanjutan
Pakning – Sustainable Peatland Honey Cultivation

Program budidaya madu lahan gambut ramah lingkungan yang meningkatkan pendapatan masyarakat sekaligus mencegah kebakaran hutan dan lahan.
Environmentally friendly peatland honey cultivation program that improves community income while preventing forest and land fires.

Plaju – Belida Musi Lestari
Plaju – Belida Musi Lestari

Program pengembangan ekosistem perikanan terpadu yang melibatkan kelompok rentan melalui budidaya ikan eko-akuatik, kolam IMTA, pengolahan ikan asap, dan sistem akuakultur.
Integrated fisheries ecosystem development program involving vulnerable groups through eco-aquatic fish farming, IMTA ponds, smoked fish processing, and aquaculture systems.

Cilacap – MAMAKU 5.0
Cilacap – MAMAKU 5.0

Program pemberdayaan masyarakat menyasar masyarakat pesisir terisolasi melalui pembangunan ekonomi, sosial, lingkungan, dan pendidikan yang terintegrasi.
Community empowerment program targeting isolated coastal communities through integrated economic, social, environmental, and educational development.

Balikpapan – KALIANDRA Program
Balikpapan – KALIANDRA Program

Program pemberdayaan masyarakat tangguh bencana yang berfokus pada kesiapsiagaan bencana, pertanian modern, penguatan ekonomi, dan pengelolaan lingkungan yang berkelanjutan.
Disaster-resilient community empowerment program focusing on disaster preparedness, modern farming, economic strengthening, and sustainable environmental management.

Balongan – PERINTIS Program
Balongan – PERINTIS Program

Program pemberdayaan inklusif bagi penyandang disabilitas melalui industri kreatif dan kegiatan penunjang ekonomi.
Inclusive empowerment program for people with disabilities through creative industries and economic support activities.

Kasim – KAMILA Program
Kasim – KAMILA Program

Inisiatif pemberdayaan perempuan bagi masyarakat adat Moi Lemas melalui pengembangan ekonomi berbasis kelapa.
Women empowerment initiative for the indigenous Moi Lemas community through coconut-based economic development.

Kisah Pahlawan Lokal
Local Hero Stories

Priyatno – Local Hero of Kalijaran MAPAN Program (Cilacap)
Priyatno – Local Hero of Kalijaran MAPAN Program (Cilacap)

Priyatno ("Pak Pri"), seorang petani dari Desa Kalijaran, Cilacap, telah menjadi pendorong utama inovasi pertanian berkelanjutan melalui program MAPAN (Pengelolaan Masyarakat Pertanian Berkelanjutan) Kalijaran.

Program ini mendukung petani yang terkena dampak kekeringan dan akses irigasi yang terbatas akibat perubahan iklim. PT KPI RU IV Cilacap memfasilitasi:
- 7 pompa irigasi tenaga surya dan angin (PLTS & PLTB)
- 1 pompa air terintegrasi
- 8 kolam penampung air

Inisiatif ini meningkatkan produktivitas pertanian dan memperkuat sistem irigasi berbasis energi terbarukan untuk masyarakat petani lokal.

Priyatno ("Pak Pri"), a farmer from Kalijaran Village, Cilacap, has become a key driver of sustainable agricultural innovation through the Kalijaran MAPAN (Sustainable Agriculture Community Management) program.

The program supports farmers affected by drought and limited irrigation access due to climate change. PT KPI RU IV Cilacap facilitated:
- 7 solar & wind-powered irrigation pumps (PLTS & PLTB)
- 1 integrated water pump
- 8 water reservoir ponds

This initiative improves agricultural productivity and strengthens renewable-energy-based irrigation systems for local farming communities.

Lina – Program Kemandirian Energi Desa (Sumatera Selatan)
Lina – Village Energy Independence Program (South Sumatra)

Sebagai Kepala Badan Usaha Milik Desa (BUMDes) di Desa Singapure, Kabupaten Lahat, Lina telah berhasil memberdayakan petani kopi lokal melalui pemanfaatan energi terbarukan.

Melalui Desa Energi Berdikari Sumatera Selatan program:
- Proses pengeringan, pemanggangan, kontrol kualitas, dan pengemasan kopi ditenagai oleh energi surya (PLTS)
- Program pelatihan meningkatkan kualitas produksi kopi dan akses pasar
- Peningkatan pendapatan dan kesejahteraan bagi petani kopi lokal dan anggota BUMDes

As Head of the Village-Owned Enterprise (BUMDes) in Singapure Village, Lahat Regency, Lina has successfully empowered local coffee farmers through renewable energy utilization.

Through the Desa Energi Berdikari Sumatera Selatan program:
- Coffee drying, roasting, quality control, and packaging processes are powered by solar energy (PLTS)
- Training programs improved coffee production quality and market access
- Increased income and welfare for local coffee farmers and BUMDes members

Markun Hidayat – Community Empowerment Leader (Muara Enim)
Markun Hidayat – Community Empowerment Leader (Muara Enim)

Markun Hidayat, Kepala Dusun Rantau Dedap, berperan besar dalam melaksanakan program CSR di bawah inisiatif Desa Energi Berdikari Sumatera Selatan.

Program meliputi:
- Plot demonstrasi pertanian stroberi & kentang
- Pembangkit Listrik Tenaga Mikrohidro (PLTMH)
- Pengembangan Danau Dedughuk sebagai destinasi wisata alternatif

Inisiatif ini mendukung pertumbuhan ekonomi lokal, pemanfaatan energi terbarukan, dan pariwisata pedesaan yang berkelanjutan.

Markun Hidayat, Head of Rantau Dedap Hamlet, plays a major role in implementing CSR programs under the Desa Energi Berdikari Sumatera Selatan initiative.

Programs include:
- Strawberry & potato agricultural demonstration plots
- Micro-hydro power plant (PLTMH)
- Development of Lake Dedughuk as an alternative tourism destination

These initiatives support local economic growth, renewable energy utilization, and sustainable rural tourism.

Penghargaan & Pengakuan CSR
CSR Awards & Recognition

PT KPI telah menerima berbagai penghargaan CSR dan keberlanjutan nasional dan internasional dari tahun 2022–2025, antara lain:

PT KPI has received numerous national and international CSR and sustainability awards from 2022–2025, including:

Markun Hidayat – Community Empowerment Leader (Muara Enim)
Markun Hidayat – Community Empowerment Leader (Muara Enim)

Indonesia Green Awards (IGA)
Indonesia Green Awards (IGA)

Penghargaan CSR & PDB
CSR & PDB Awards

KTT dan Penghargaan CSR & ESG Global
Global CSR & ESG Summit and Awards

Penghargaan Apel Hijau
Green Apple Awards

The 1st Indonesia GPR Awards (IGA)
The 1st Indonesia GPR Awards (IGA)

Penghargaan TJSL & CSR
TJSL & CSR Awards

Penghargaan Keberlanjutan Reuters
Reuters Sustainability Awards

Penghargaan Keunggulan CSR Internasional (Inggris)
International CSR Excellence Awards (UK)

Penghargaan Keunggulan CSR Indonesia
Indonesia CSR Excellence Awards

Indonesia Green Awards (IGA)
Indonesia Green Awards (IGA)

Indonesia Social Responsibility Award
Indonesia Social Responsibility Award

Top CSR Awards
Top CSR Awards

Penghargaan PR Indonesia
PR Indonesia Awards

Leaders Summit UN Global Compact
Leaders Summit UN Global Compact

Penghargaan CSR Nusantara
Nusantara CSR Awards

Penghargaan PR Indonesia 2024
PR Indonesia Awards 2024

01 IKHTISAR KINERJA
Performance Overview

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Ikhtisar Data Keuangan
Financial Overview

Laporan Laba Rugi
Profit Loss Statement

Ribu US$
Thousand US$

Uraian *Description*	2025	2024	2023	2022	2021
Penjualan dan pendapatan usaha lainnya *Sales and Other Operating Revenues*					
Penjualan dalam Negeri Produk Minyak *Domestic Sales of Oil Products*	23.929.521	25.105.765	28.586.400	33.605.947	21.954.687
Penjualan Ekspor Produk Minyak *Export of Oil Products*	2.129.822	3.267.402	3.096.068	3.258.976	1.063.173
Imbalan jasa pemasaran *Marketing Fees*	8.468	24.873	33.905	47.250	–
Pendapatan usaha dari aktivitas operasi lainnya *Revenues from Other Operating Activities*	25.039	27.375	24.732	34.387	23.813
Jumlah ***Total***	**26.092.850**	**28.425.415**	**31.741.105**	**36.946.560**	**23.021.673**
Beban Pokok Penjualan *Cost of Sales*	(26.060.046)	(29.290.674)	(31.266.354)	(35.664.020)	(22.908.487)
Laba/(Rugi) bruto *Gross Profit (Loss)*	32.804	(865.259)	474.751	1.282.540	113.186
Beban umum dan administrasi *General and Administrative Expenses*	(265.356)	(304.352)	(296.422)	(237.191)	(154.018)
Laba selisih kurs neto *Net Foreign Exchange Gain*	67.868	(19.354)	148.867	(335.385)	73.884
(Beban)/pendapatan lain-lain *Other Income (Expenses)*	1.375.158	(1.375.159)	112.862	17.240	4.690
Pendapatan/(beban) keuangan *Financial Income (Expenses)*	(150.244)	(200.944)	(179.876)	(227.825)	(6.230)
Bagian atas rugi neto entitas asosiasi dan ventura bersama *Share of Net Loss of Associates and Joint Ventures*	(958)	(1.724)	(2.075)	(2.225)	(1.074)
Laba/(Rugi) Usaha sebelum Pajak Penghasilan *Profit /(Loss) Before Income Tax*	1.059.271	(2.766.792)	258.107	497.154	30.438
(Beban)/Manfaat Pajak Penghasilan *Income Tax (Expense) / Benefit*	(660.356)	609.068	(51.534)	(148.238)	19.602
Laba/(Rugi) tahun berjalan *Income /(Loss) for the Year*	398.915	(2.157.724)	206.573	348.916	50.040
Penyesuaian laba tahun berjalan merging entitas *Adjustment of Current Year Profit from Merging Entities*	–	–	–	–	(136.528)
Laba/(Rugi) tahun berjalan setelah efek penyesuaian laba merging entitas *Profit (Loss) for the Year After the Effect of Profit Adjustment from Merging Entities*	398.915	(2.157.724)	206.573	348.916	(86.488)
Penghasilan (Beban) komprehensif lain *Other Comprehensive Income (Expenses)*	(38.906)	60.142	(98.193)	4.250	531

Uraian *Description*	2025	2024	2023	2022	2021
Jumlah penghasilan/(rugi) komprehensif tahun berjalan ***Total Comprehensive Income (Loss) for the Year***	**360.009**	**(2.097.582)**	**108.380**	**353.166**	**(85.957)**
Laba/(Rugi) Tahun Berjalan yang Diatribusikan Kepada: *Profit/(Loss) for the Year Attributable to:*					
Pemilik Entitas Induk *Owners of the Parent*	398.916	(2.157.723)	206.573	348.926	(86.491)
Kepentingan Non-Pengendali *Non-Controlling Interests*	(1)	(1)	–	(10)	3
Jumlah ***Total***	**398.915**	**(2.157.724)**	**206.573**	**348.916**	**(86.488)**
Jumlah Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan Kepada: *Total Comprehensive Income for the Year Attributable to:*					
Pemilik Entitas Induk *Owners of the Parent*	360.011	(2.097.583)	108.383	353.176	(85.960)
Kepentingan Non-Pengendali *Non-Controlling Interests*	(2)	1	(3)	(10)	3
Jumlah ***Total***	**360.009**	**(2.097.582)**	**108.380**	**353.166**	**(85.957)**
Laba/(Rugi) per lembar saham *Earnings (Loss) per Share**	2	(13)	1	3	1

*Laba per saham dihitung dengan membagi laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk dengan jumlah saham yang beredar di tahun buku
**Earnings per share is calculated by dividing profit for the year attributable to owners of the parent by the weighted average number of shares outstanding during the financial year.*

Posisi Keuangan
Financial Position

Ribu US$
Thousand US$

Uraian *Description*	2025	2024	2023	2022	2021
Aset *Assets*					
Aset Lancar *Current Assets*					
Kas di Bank *Cash in Banks*	951.874	1.378.031	1.802.957	2.979.026	586.183
Kas yang dibatasi penggunaannya *Restricted Cash*	160.529	8.750	–	–	–
Piutang usaha – neto *Trade Receivables – Net*	2.468.655	2.775.209	3.521.431	3.642.293	3.433.252
Persediaan *Inventories*	2.811.001	2.954.924	4.253.351	4.744.480	3.799.020
Aset lancar lainnya *Other Current Assets*	777.361	1.024.536	420.760	747.717	561.049
Jumlah Aset Lancar ***Total Current Assets***	**7.169.420**	**8.141.450**	**9.998.499**	**12.113.516**	**8.379.504**
Aset Tidak Lancar *Non-Current Assets*					
Aset tetap – neto *Fixed Assets – Net*	9.789.482	7.738.584	8.233.322	7.128.331	6.055.096

Uraian *Description*	2025	2024	2023	2022	2021
Investasi jangka panjang *Long-Term Investments*	144.226	123.508	119.918	122.051	104.615
Aset tidak lancar lainnya *Other Non-Current Assets*	958.273	1.758.732	1.082.326	1.308.100	760.103
Jumlah Aset Tidak Lancar ***Total Non-Current Assets***	**10.891.981**	**9.620.824**	**9.435.566**	**8.558.482**	**6.919.814**
Jumlah Aset ***Total Assets***	**18.061.401**	**17.762.274**	**19.434.065**	**20.671.998**	**15.299.318**
Liabilitas *Liabilities*					
Liabilitas jangka pendek *Current Liabilities*	8.616.730	8.799.474	9.058.327	11.667.323	6.996.683
Liabilitas jangka panjang *Non-Current Liabilities*	2.926.030	2.804.168	2.059.618	696.936	348.062
Jumlah Liabilitas ***Total Liabilities***	**11.542.760**	**11.603.642**	**11.117.945**	**12.364.259**	**7.344.745**
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk *Equity Attributable to Owners of the Parent Entity*	6.518.569	6.158.558	8.316.047	8.307.664	7.954.487
Kepentingan non-pengendali *Non-Controlling Interests*	72	74	73	75	86
Jumlah Ekuitas ***Total Equity***	**6.518.641**	**6.158.632**	**8.316.120**	**8.307.739**	**7.954.573**
Jumlah Liabilitas dan Ekuitas ***Total Liabilities and Equity***	**18.061.401**	**17.762.274**	**19.434.065**	**20.671.998**	**15.299.318**

Laporan Arus Kas
Cashflow Statement

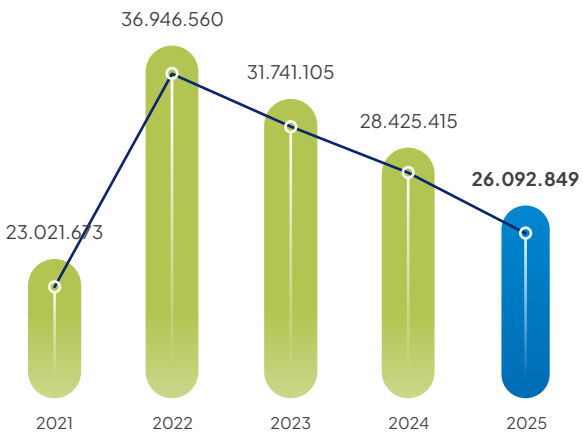
Ribu US$
Thousand US$

Uraian *Description*	2025	2024	2023	2022	2021
Arus Kas Neto (Digunakan untuk)/Diperoleh dari Aktivitas Operasi *Net Cash Flows (Used in)/Provided by Operating Activities*	(513.498)	221.942	(1.792.799)	81.944	(523.702)
Arus Kas Neto Digunakan untuk Aktivitas Investasi *Net Cash Flows Used in Investing Activities*	(470.081)	(1.079.032)	(1.363.500)	(913.088)	(1.146.573)
Arus Kas Neto Diperoleh dari Aktivitas Pendanaan *Net Cash Flows Provided by Financing Activities*	568.051	450.734	1.971.072	3.206.733	1.678.637
(Penurunan)/Kenaikan Neto Kas di Bank *Net (Decrease)/Increase in Cash in Banks*	(415.528)	(406.356)	(1.185.227)	2.375.589	8.362
Dampak Perubahan Kurs terhadap Kas di Bank *Effect of Fluctuations of Foreign Exchanges Rate on Cash in Banks*	(10.629)	(18.570)	9.158	17.254	(3.612)

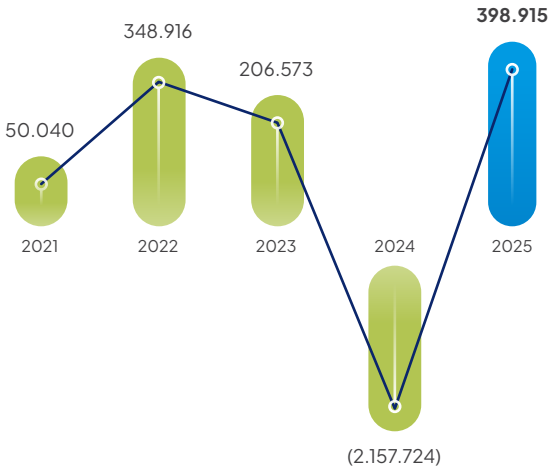
Uraian *Description*	2025	2024	2023	2022	2021
Kas di Bank pada Awal Tahun *Cash in Banks at Beginning of Year*	1.378.031	1.802.957	2.979.026	586.183	581.433
Kas di Bank pada Akhir Tahun *Cash in Banks at the End of Year*	951.874	1.378.031	1.802.957	2.979.026	586.183

Grafik Kinerja Keuangan
Graphics of Financial Performances

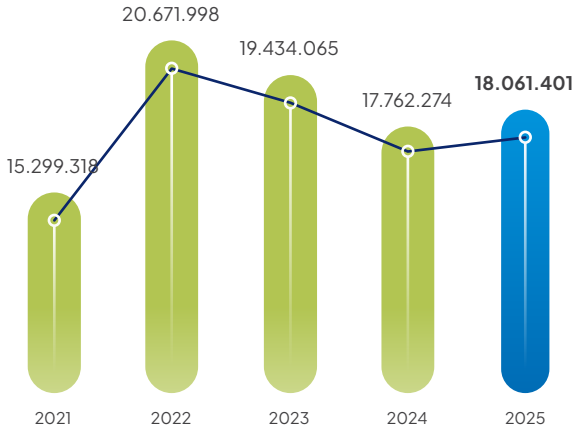
Penjualan dan Pendapatan Usaha Lainnya
Sales and Other Operating Revenues
(Ribu US$)
(Thousand US$)



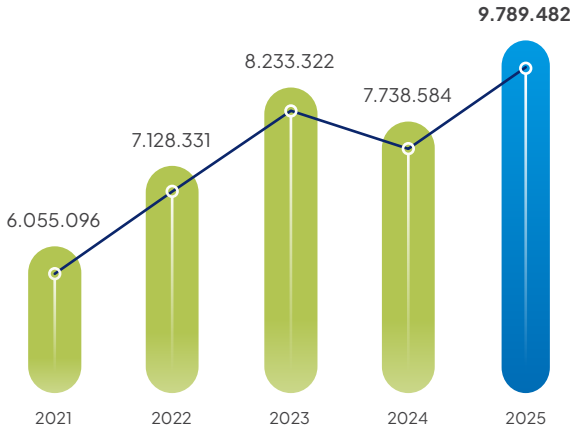
Laba/(Rugi) Bersih
Net Profit (Loss)
(Ribu US$)
(Thousand US$)



Jumlah Aset
Total Assets
(Ribu US$)
(Thousand US$)



Aset Tetap – Neto
Fixed Assets – Net
(Ribu US$)
(Thousand US$)



Rasio Keuangan
Financial Ratio

Dalam %
In %

Uraian *Description*	2025	2024	2023	2022	2021
Rasio Profitabilitas *Profitability Ratio*					
Marjin Laba Bersih *Net Profit Margin*	1,53	(7,81)	0,65	0,94	(0,38)
Imbal Hasil atas Aset *Return on Assets*	2,21	(12,54)	1,06	1,69	(0,57)
Imbal Hasil atas Ekuitas *Return on Equity*	6,12	(36,42)	2,48	4,20	(1,09)
Imbal Hasil atas Investasi *Return on Investment*	2,21	(12,15)	3,78	7,72	3,33
Rasio Likuiditas *Liquidity Ratio*					
Rasio Kas *Cash Ratio*	12,90	15,76	19,90	25,53	8,38
Rasio Lancar *Current Ratio*	83,20	92,52	110,38	103,82	119,76
Rasio Aktivitas *Activity Ratio*					
Tingkat Perputaran Persediaan *Inventory Turnover Ratio*	9,28	9,62	7,04	7,79	6,28
Tingkat Perputaran Total Aset *Total Asset Turnover Ratio*	2,67	3,71	3,86	5,18	3,23
Rasio Solvabilitas *Solvency Ratio*					
Liabilitas terhadap Aset *Liabilities to Assets Ratio*	63,90	65,33	57,21	40,19	51,99
Liabilitas terhadap Ekuitas *Liabilities to Equity Ratio*	177,07	188,44	133,69	16,43	15,55
Rasio utang berbunga terhadap ekuitas *Interest-Bearing Debt to Equity*	109,03	102,43	67,19	50,50	-

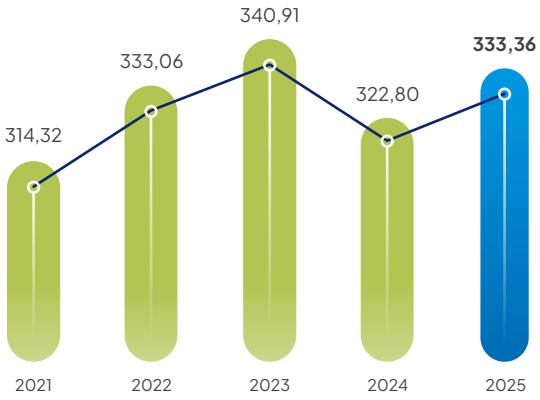
Kinerja Operasi
Operating Performances

Uraian *Description*	Satuan *Unit*	2025	2024	2023	2022	2021
Pengolahan minyak mentah, gas dan intermediate (*intake*) *Crude Oil, Gas, and Intermediate Processing (Intake)*	MMbbl	333,36	322,80	340,91	333,06	314,32
Pengolahan minyak mentah (*crude intake*) *Crude Oil Processing (Crude Intake)*	MMbbl	319,35	308,88	330,13	321,97	300,37
Output (BBM, non BBM dan produk lain) *Output (BBM, Non-Fuels, and Other Products)*	MMbbl	314,74	305,76	322,37	313,85	296,24

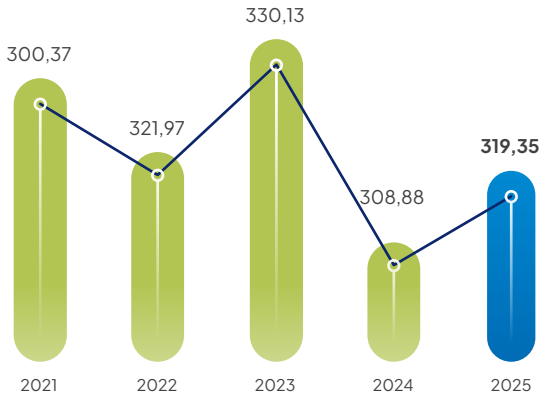
Uraian *Description*	Satuan *Unit*	2025	2024	2023	2022	2021
Yield Valuable Product on Intake	%	83,74	83,21	82,95	81,91	81,94
Plant Availability Factor (PAF)	%	99,78	99,22	99,45	99,67	99,67
Refinery Cost excl. Refinery Fuel & Depreciation	US$/bbl *intake*	80,5	1,94	1,72	2,00	1,79

Grafik Kinerja Operasi
Graphics of Operating Performances

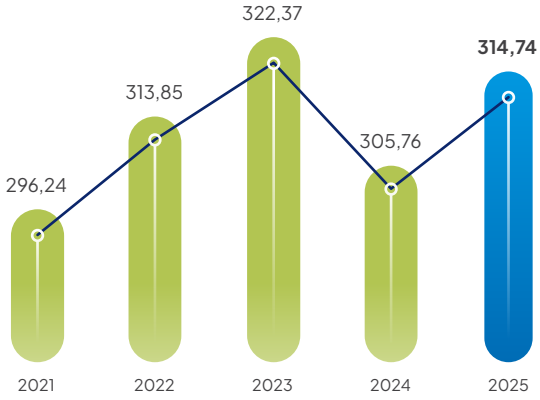
Pengolahan minyak mentah, gas dan intermediate (*intake*)
oil, gas, and intermediate processing (intake)
(MMbbl)



Pengolahan minyak mentah (*crude intake*)
Crude oil processing (crude intake)
(MMbbl)



Output (BBM, non-BBM dan produk lain)
Output (BBM, non-fuels, and other products)
(MMbbl)



Informasi Saham dan Obligasi
Information of Stocks and Obligations

PT Kilang Pertamina Internasional bukan perusahaan terbuka, melainkan anak perusahaan BUMN Pertamina yang dimiliki secara internal oleh grup Pertamina. Kepemilikannya juga tidak diperdagangkan kepada publik atau pasar modal oleh karena itu Perusahaan tidak dapat menyampaikan informasi mengenai saham dan obligasi.

PT Kilang Pertamina Internasional is not a public company, but a subsidiary of Pertamina's state-owned subsidiary internally owned by the Pertamina group. Its holdings are also not traded to the public or the capital market, therefore the Company cannot convey information about stocks and bonds.

Penghargaan dan Sertifikasi
Awards and Certifications

Penghargaan
Awards

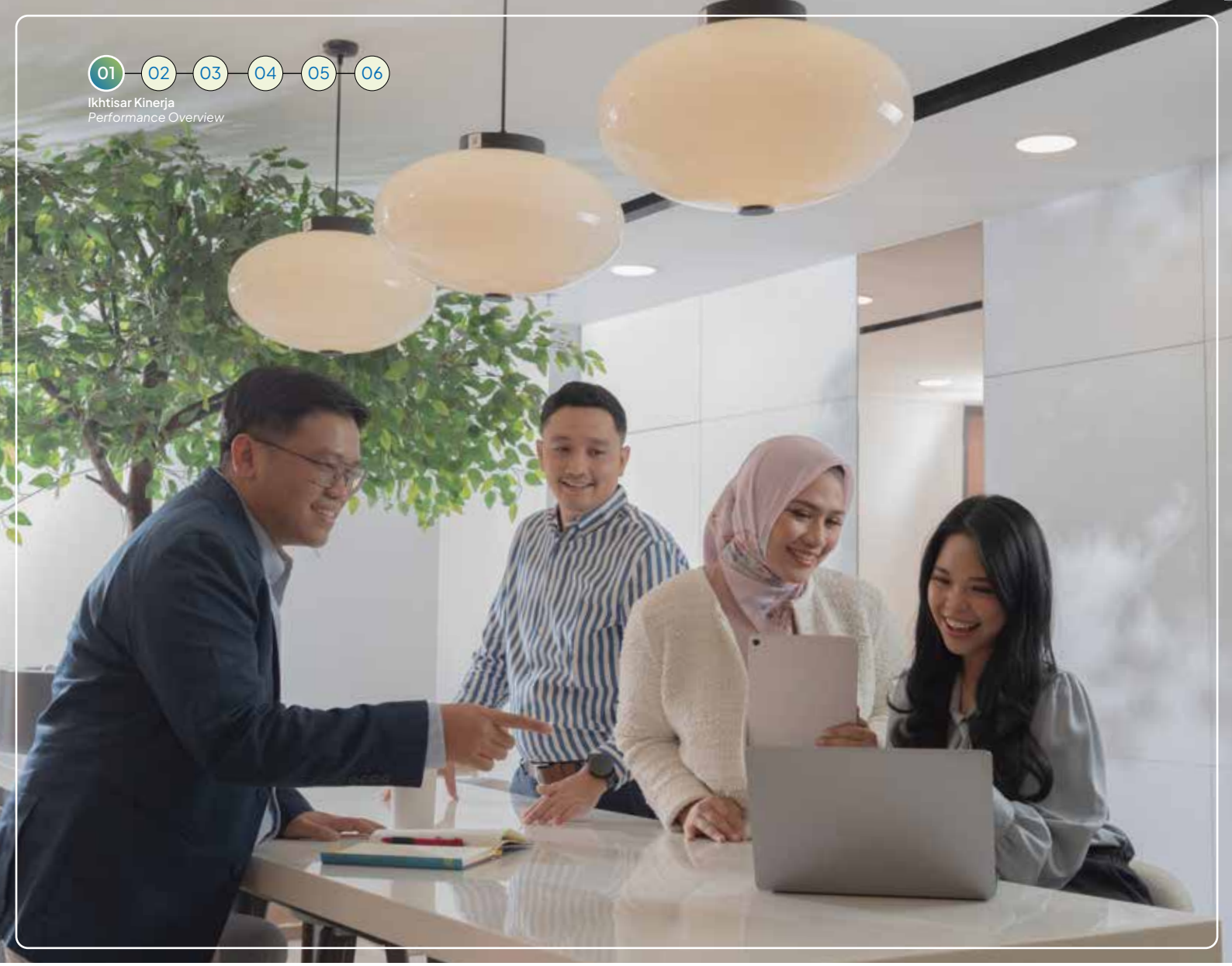
Nama *Name*	Pemberi *Organizer*	Pencapaian *Achievement*
Iuran Badan Usaha dalam Kegiatan Usaha Minyak dan Gas Bumi pada Badan Pengatur Hilir Minyak dan Gas Bumi *Business Entity Fees for Oil and Gas Business Activities at the Downstream Oil and Gas Regulatory Agency*	BPH Migas	Apresiasi atas Kontribusi Badan Usaha terhadap Penerimaan Negara *Recognition of Business Entities' Contributions to State Revenue*
Iuran Badan Usaha dalam Kegiatan Usaha Minyak dan Gas Bumi pada Badan Pengatur Hilir Minyak dan Gas Bumi *Business Entity Fees for Oil and Gas Business Activities at the Downstream Oil and Gas Regulatory Agency*	BPH Migas	Apresiasi atas Badan Usaha dengan Volume Niaga BBM Terbesar *Recognition for the Business Entity with the Largest Fuel Sales Volume*
ESG Rating	MSCI (Morgan Stanley Capital International)	BB "Best in Class"
Sistem Manajemen Pengamanan Jaga Obyek Vital Nasional *National Vital Object Security Management System Kabaharkam Police Gold*	Kabaharkam Polri	Gold
2nd Annual OSH Asia's Summit 2025	First Indonesia Magazine	The Best Safety Management in BUMN Company
Asia Sustainability Reporting Rating (ASRRAT) 2025	National Center for Corporate Reporting (NCCR)	Gold
Hari Menanam Pohon Indonesia (HMPI) *Indonesian Tree Planting Day*	Gubernur Sumatera Selatan *Governor of South Sumatra*	Pemulihan Ekosistem Pesisir *Restoration of Coastal Ecosystems*
Green Apple Environment Awards	The International Green Organization	International Gold 2025
Subroto Award 2025	Kementerian Energi dan Sumber daya Mineral *Ministry of Energy and Mineral Resources*	• RU III Plaju • RU VI Balongan
Investortrust ESG Awards 2025	Investortrust.id	Performance Excellence Award in ESG Disclosure
Kegiatan Tera/Tera Ulang Peralatan *Custody Transfer* *Custody Transfer Equipment Re-Impression/Re-Display Activity*	Direktorat Metrologi, Kementerian Perdagangan Republik Indonesia *Directorate of Metrology, Ministry of Trade of the Republic of Indonesia*	Kinerja unggul, kepatuhan terhadap regulasi, serta kontribusi terhadap pertumbuhan ekonomi nasional *Superior performance, regulatory compliance, and contribution to national economic growth*
Instrumen pembiayaan proyek terstruktur *Structured project financing instruments*	PT Pemeringkat Efek Indonesia (PEFINDO)	idAAA(sf) kemampuan superior dalam memenuhi kewajiban finansial jangka Panjang *idAAA(sf) superior ability to meet long-term financial obligations*

Nama *Name*	Pemberi *Organizer*	Pencapaian *Achievement*
14th Edition Corporate Social Responsibility Summit & Awards 2025	UBS Forums di Chennai, India	"Best Use of CSR Practices in Various Sector" atas Program Serumpun Paman Bahri & "Best CSR Project of the Year" atas Program Budidaya Lebah Gambut Ramah Lingkungan *"Best Use of CSR Practices in Various Sectors" for the Uncle Bahri Cognate Program & "Best CSR Project of the Year" for the Environmentally Friendly Peat Bee Cultivation Program*
Investortrust BUMN Awards 2025	Investortrust.id	Efisiensi energi, reduksi emisi, digitalisasi proses, efisiensi sumber daya, pengembangan energi baru terbarukan (EBT), serta keamanan dan pencegahan kerugian *Energy efficiency, emission reduction, process digitalization, resource efficiency, development of new and renewable energy (NRE), as well as security and loss prevention.*
Awarding Ceremony Night of ISRA 2025	Indonesia Social Responsibility Award (ISRA)	3 Platinum, 1 Gold, dan 4 Bronze
Anugerah Lingkungan PROPER (Program Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan Hidup) *(Corporate Performance Rating Assessment Program in Environmental Management)*	Kementerian Lingkungan Hidup dan Kehutanan (KLHK) *Ministry of Environment and Forestry*	4 Proper Emas, 5 Proper Hijau, 1 Proper Biru *4 Gold Proper, 5 Green Proper, 1 Blue Proper*
Asia Sustainability Reporting Rating (ASRRAT) 2025	National Center for Corporate Reporting (NCCR)	Gold
Hari Menanam Pohon Indonesia (HMPI) *Indonesian Tree Planting Day*	Gubernur Sumatera Selatan *Governor of South Sumatra*	Pemulihan Ekosistem Pesisir *Restoration of Coastal Ecosystems*
Green Apple Environment Awards	The International Green Organization	International Gold 2025
The Indonesia Safety Excellence Award (ISEA)	1st Indonesia Magazine 2nd Annual Occupational Safety Health (OSH) Asia's Summit 2025	• RU II Dumai • RU III Plaju • RU V Balikpapan
Patra Nirbhaya Karya Utama Adinugraha I	Kementerian Energi dan Sumber Daya Mineral *Ministry of Energy and Mineral Resources*	• RU VII Kasim • RU VI Balongan
Patra Nirbhaya Karya Utama Adinugraha VIII	Kementerian Energi dan Sumber Daya Mineral *Ministry of Energy and Mineral Resources*	RU III Plaju
Patra Karya Raksa Tama	Kementerian Energi dan Sumber Daya Mineral *Ministry of Energy and Mineral Resources*	• RU VII Kasim • RU III Plaju
Patra Adhikriya Bhumi Madya	PT Pertamina (Persero)	RU IV Cilacap
Patra Adhikriya Bhumi Utama	PT Pertamina (Persero)	RU VI Balongan
Panitia Pembina Keselamatan dan Kesehatan Kerja (P2K3) *Occupational Safety and Health Committee (P2K3)*	Dinas Tenaga Kerja Riau *Riau Department of Labor*	RU II Dumai

Nama *Name*	Pemberi *Organizer*	Pencapaian *Achievement*
Panitia Pembina Keselamatan dan Kesehatan Kerja (P2K3) *Occupational Safety and Health Committee (P2K3)*	Dinas Tenaga Kerja Sumatera Selatan *South Sumatera Department of Labor*	RU III Plaju
Panitia Pembina Keselamatan dan Kesehatan Kerja (P2K3) - Platinum *Occupational Safety and Health Committee (P2K3)*	Dinas Tenaga Kerja dan Transmigrasi Provinsi Kalimantan Timur *East Kalimantan Provincial Department of Manpower and Transmigration*	Platinum - RU V Balikpapan
Panitia Pembina Keselamatan dan Kesehatan Kerja (P2K3) - Platinum *Occupational Safety and Health Committee (P2K3)*	Dinas Tenaga Kerja dan Transmigrasi Provinsi Jawa Barat *West Java Provincial Department of Manpower and Transmigration*	Platinum - RU VI Balongan
WSO Indonesia Safety Culture Award 2025	World Safety Organization	RU III Plaju
Penghargaan Kecelakaan Nihil *Zero-Accident Award*	Dinas Tenaga Kerja dan Transmigrasi Provinsi Jawa Tengah *Central Java Provincial Department of Manpower and Transmigration*	RU IV Cilacap
Penghargaan Kecelakaan Nihil *Zero-Accident Award*	Dinas Tenaga Kerja dan Transmigrasi Provinsi Jawa Barat *West Java Provincial Department of Manpower and Transmigration*	RU VI Balongan
Keselamatan Migas dan Optimalisasi Gas Suar *Oil and Gas Safety and Flare Gas Optimization*	Kementerian Energi dan Sumber Daya Mineral *Ministry of Energy and Mineral Resources*	RU VI Balongan
WISCA 2025 Concerned CSR OSH	World Safety Organization	RU IV Cilacap
WISCA 2025 Concerned Company	World Safety Organization	RU IV Cilacap
Penghargaan MURI *MURI Award*	Museum Rekor Dunia Indonesia (MURI) *Indonesian World Records Museum (MURI)*	Registrasi Pekerja Alih Daya Terbanyak oleh satu Perusahaan melalui Aplikasi HIPERMAN *Most Outsourced Workers Registered by a Single Company via the HIPERMAN App*
Green Apple Environment Award	The International Green Organization	RU IV Cilacap
Sistem Manajemen Keselamatan dan Kesehatan Kerja 2025 *Occupational Safety and Health Management System 2025*	Kementerian Ketenagakerjaan RI *Ministry of Manpower of the Republic of Indonesia*	RU IV Cilacap
The Sardjito Care Excellence Award	RSUP Dr. Sardjito Yogyakarta	RU IV Cilacap
Pencegahan dan Pemberantasan Penyalahgunaan dan Peredaran Gelap Narkotika dan Prekursor Narkotika *Prevention and Eradication of Drug Abuse and Illicit Trafficking in Narcotics and Narcotic Precursors*	Badan Narkotika Nasional RI *National Narcotics Agency of the Republic of Indonesia*	RU IV Cilacap
Penghargaan Penanganan Tuberkulosis *Tuberculosis Control Award*	Kementerian Ketenagakerjaan RI *Ministry of Manpower of the Republic of Indonesia*	Gold
Penghargaan Program Pencegahan dan Penanggulangan HIV AIDS *Awards for HIV/AIDS Prevention and Control Programs*	Kementerian Ketenagakerjaan RI *Ministry of Manpower of the Republic of Indonesia*	Platinum

Nama *Name*	Pemberi *Organizer*	Pencapaian *Achievement*
International Invention, Innovation & Technology Exhibition (ITEX) 2025 *Malaysian Invention & Design Society (MINDS) dan C.I.S Network*	International Invention, Innovation & Technology Exhibition (ITEX) 2025 *Malaysian Invention & Design Society (MINDS) dan C.I.S Network*	Gugus CIP RT Prove Nusantara - RU II Dumai Award: • Silver Award • Special Award World Invention Intellectual Property Association, Taiwan
		Gugus CIP PC Prove Rejeki - RU V Balikpapan Award: • Silver Award • Special Award dari National Research Council of Thailand *Special Award National Research Council, Thailand*
		Gugus CIP PC Prove Avgan - RU VI Balongan Award: • Gold Award • Special Award World Invention Intellectual Property Association, Taiwan
		Gugus CIP RT Prove Roker 3.0 - RU II Dumai Award: • Gold Award • Special Award National Research Council, Thailand • Special Award Tuwaiq Academy, Saudi Arabia
		Gugus CIP PC Prove Exterminator - RU IV Cilacap Award: • Gold Award • The Best International Invention Award - Hongkong Dream Technology and Innovation Society • The Best Innovation Award - The University of Hafar Al-Batin, Saudi Arabia
International Exhibition of Inventions (IEI) 2025	China Association of Inventions (CAI)	Gugus CIP PC Prove Allien - RU II Dumai Award: • Gold Awards • Special Award China Invention - Award for Instrumentation • Special Award Croatia Union of Innovators
		Gugus CIP PC Prove Special Stoper - RU II Dumai Award: • Silver Awards • Special Award Association of Polish Inventors and Rationalizers, Poland
		Gugus CIP PC Prove G-Spring 2.0 - RU II Dumai Award: • Bronze Awards • Special Award National Research Council, Thailand
		Gugus CIP PC Prove Pro Six - RU VI Balongan *Award:* • Silver Awards • Special Award National Research Council, Thailand

Nama *Name*	Pemberi *Organizer*	Pencapaian *Achievement*
Seoul International Invention Fair (SIIF) 2025	Korean Intellectual Property Office (KIPO) dan Korea Invention Promotion Association (KIPA) *Korean Intellectual Property Office (KIPO) and Korea Invention Promotion Association (KIPA)*	Gugus CIP PC Prove Sitcom - Kantor Pusat *Award:* • Grand Prize • Special Award Taiwan Inventors Association (TIA) Gugus CIP PC Prove Madcom - RU II Dumai *Award:* • Silver Medal • Special Award Malaysia Association of Researchers & Scientists (MARS) Gugus CIP PC Prove Max Power 2.0 - RU VI Balongan *Award:* • Bronze Medal • Special Award Vietnam Fund - Supporting Technological Creations (VIFOTEC) Gugus CIP PC Prove Endaps - RU VI Balongan *Award:* • Bronze Medal • Special Award Taiwan Inventors Association (TIA)
Vision Award 2025	League of American Communications Professionals	• Pemenang Kategori Platinum untuk Laporan Tahunan *Platinum Category Winner for Annual Reports* • Laporan Tahunan PT KPI memperoleh peringkat 23 Dunia, peringkat 7 Asia Pasifik dari 100 Laporan Tahunan Terbaik di dunia. Serta sebagai 20 besar Laporan Tahunan terbaik di Indonesia *PT KPI's Annual Report ranked 23rd globally and 7th in the Asia-Pacific region among the world's 100 Best Annual Reports. It also ranked among the top 20 Best Annual Reports in Indonesia*



Sertifikasi
Certification

No	Nama Sertifikat *Name of Certification*	Kategori *Category*
1.	ISO/IEC 27001:2022	Sistem Manajemen Keamanan Informasi *Information Security Management System*
2.	Sertifikat Cyber Security Maturity (CSM)	Pengukuran Tingkat Kematangan Keamanan Siber *Cybersecurity Maturity Level Assessment*
3.	ISO 14001:2015	Sistem Manajemen Lingkungan *Environmental Management System*
4.	ISO 45001:2018	Sistem Manajemen Keselamatan dan Kesehatan Kerja RU II Dumai *Occupational Health and Safety Management System – RU II Dumai*
5.	ISO 45001:2018	Sistem Manajemen Keselamatan dan Kesehatan Kerja *Occupational Health and Safety Management System*
6.	SMK3 PP 50/2012	Sistem Manajemen Keselamatan dan Kesehatan Kerja *Occupational Health and Safety Management System*

No	Nama Sertifikat *Name of Certification*	Kategori *Category*
7.	ISO 37001:2016	Sistem Manajemen Anti Penyuapan *Anti-Bribery Management System*
8.	ISO 22301:2019	Sistem Manajemen Kelangsungan Bisnis (BCMS) *Business Continuity Management System (BCMS)*
9.	ISO 9001:2015	Sistem Manajemen Mutu *Quality Management System*
10.	ISO 17025:2017	Sistem Manajemen Laboratorium RU II Dumai *Laboratory Management System – RU II Dumai*
11.	ISO 17025:2017	Sistem Manajemen Laboratorium RU III Plaju *Laboratory Management System – RU III Plaju*
12.	ISO 17025:2017	Sistem Manajemen Laboratorium RU IV Cilacap *Laboratory Management System – RU IV Cilacap*
13.	ISO 17025:2017	Sistem Manajemen Laboratorium RU V Balikpapan *Laboratory Management System – RU V Balikpapan*
14.	ISO 17025:2017	Sistem Manajemen Laboratorium RU VI Balongan *Laboratory Management System – RU VI Balongan*
15.	ISO 17025:2017	Sistem Manajemen Laboratorium RU VII Kasim *Laboratory Management System – RU VII Kasim*
16.	SMA 55001:2014	Sistem Manajemen Aset *Asset Management System*
17.	Sertifikat Authorized Economic Operator (AEO)	Kepatuhan Impor–Ekspor *Import-Export Compliance*
18.	Sertifikat of Merit	Diversifikasi Produk *Product Diversification*
19.	CSR–SDGs	Konsumsi & Produksi Bertanggung Jawab *Responsible Consumption & Production*
20.	SMK3	Keselamatan dan Kesehatan Kerja *Occupational Health and Safety (OHS / HSE)*
21.	ISO 45001	Keselamatan dan Kesehatan Kerja *Occupational Health and Safety (OHS / HSE)*
22.	SMK3 PP 50/2012	Keselamatan dan Kesehatan Kerja *Occupational Health and Safety (OHS / HSE)*
23.	EDGE Certificate Green Building	Kepatuhan Bangunan Hijau *Green Building Compliance*
24.	Sertifikat Badan Nasional Penanggulangan Terorisme	Sistem Manajemen Pengamanan Objek Vital yang Strategis Berdasarkan Peraturan BNPT No. 3 Tahun 2020 *Strategic Vital Object Security Management System based on BNPT Regulation No. 3 of 2020*
25.	SMAP	Sistem Anti Penyuapan *Anti-Bribery System*
26.	International Sustainability and Carbon Certification	Sertifikasi keberlanjutan yang diakui Komisi Eropa untuk bahan bakar terbarukan *Sustainability certification recognized by the European Commission for renewable fuels*
27.	Sistem Pengamanan Objek Vital Yang Strategis (Peraturan BNPT No. 3 Tahun 2020)	Penerapan Sistem Pengamanan Objek Vital yang Strategis *Implementation of Strategic Vital Object Security System*
28.	Sistem Manajemen Pengamanan (Perpol No. 7 Tahun 2019)	Sistem Manajemen Pengamanan Swakarsa *Private Security Management System*

Peristiwa Penting
Significant Events

Waktu *Time*	Peristiwa *Events*
Januari | *January*	
13 Januari *January 13*	PT KPI RU III Balongan dan PT KPI RU VII Kasim melaksanakan lifting perdana BBM jenis solar dengan campuran bahan bakar nabati biodiesel berbasis minyak sawit sebesar 40 persen atau B40 *PT KPI RU III Balongan and PT KPI RU VII Kasim conducted the first lifting of diesel fuel blended with 40 percent palm oil-based biodiesel, or B40*
13 Januari *January 13*	Pelaksanaan Grand Safety Talk dalam Rangka Major TA (Turn Around) RU IV Cilacap pada 13 Januari 2025, mengundang stakeholder terkait seperti Kementrian ESDM yang diwakili oleh Direktur Teknik dan Lingkungan Migas, serta dihadiri oleh Direktur Utama dan Direktur Operasi PT KPI, dimana aktivitas Major TA tersebut menyerap tenaga kerja sekitar ±16.800 pekerja selama periode pelaksanaannya *The Grand Safety Talk held in conjunction with the Major Turnaround (Turnaround) at RU IV Cilacap on January 13, 2025, invited relevant stakeholders such as the Ministry of Energy and Mineral Resources, represented by the Director of Oil and Gas Engineering and Environment, and was attended by the President Director and Director of Operations of PT KPI. The Major TA activities are expected to employ approximately ±16,800 workers during the implementation period.*
30 Januari *January 30*	Pertamina resmi meluncurkan BBM ramah lingkungan bernama Diesel X, melalui PT KPI RU VI Balongan *Pertamina officially launched an environmentally friendly fuel called Diesel X, through PT KPI RU VI Balongan*
Februari | *February*	
24 Februari *February 24*	Penyerahan Penghargaan Program Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan (PROPER) 2024 dari Menteri Lingkungan Hidup/ Kepala BPLH kepada Direktur Utama, Direktur Operasional, General Manager, Direktur Anak Perusahaan/Afiliasi di lingkungan PT KPI yang diselenggarakan oleh KLH di Sasono Langen Budoyo, Taman Mini Indonesia Indah *Presentation of the 2024 PROPER (Corporate Environmental Performance Rating Program) Awards by the Minister of Environment and Forestry/Head of the National Environmental Agency to the President Director, Director of Operations, General Manager, and Directors of Subsidiaries and Affiliates of PT KPI, organized by the Ministry of Environment and Forestry at Sasono Langen Budoyo, Taman Mini Indonesia Indah*
Mei | *May*	
7 Mei *May 7*	Launching Guideline Book Process Safety Performance Indicators Phase III di PT KPI oleh Direktur Operasi dan VP HSSE PT KPI *Launch of the Phase III Process Safety Performance Indicators Guideline Book at PT KPI by the Director of Operations and the VP of HSSE at PT KPI*
9 Mei *May 9*	PT KPI Akuisisi 14% Saham Patra SK dari SK ENMOVE Co., LTD *PT KPI Acquires 14% of Patra SK Shares from SK ENMOVE Co., LTD*
19 Mei *May 19*	PT Kilang Pertamina Internasional (KPI) dan PT Pertamina New & Renewable Energy (NRE) meresmikan Pembangkit Listrik Tenaga Surya (PLTS) atap *PT Kilang Pertamina Internasional (KPI) and PT Pertamina New & Renewable Energy (NRE) inaugurated a rooftop Solar Power Plant (PLTS)*
20 Mei *May 20*	PT Kilang Pertamina Internasional (KPI) dan PT Pertamina Hulu Energi Offshore North West Java (PHE ONWJ) tandatangi Perjanjian Jual Beli Gas (PJBG) pada IPA Convention and Exhibition 2025 *PT Kilang Pertamina Internasional (KPI) and PT Pertamina Hulu Energi Offshore North West Java (PHE ONWJ) signed a Gas Sale and Purchase Agreement (PJBG) at the IPA Convention and Exhibition 2025*
Juni | *June*	
19 Juni *June 19*	PT KPI menggelar acara Vendor Day di Ballroom Grha Pertamina *PT KPI held a Vendor Day event at the Grha Pertamina Ballroom*
Juli | *July*	
1–3 Juli *July 1-3*	Joint Convention Semarang 2025
28 Juli *July 28*	Kunjungan kerja Tenaga Ahli Menteri Energi dan Sumber Daya Mineral (ESDM) Bidang Komersialisasi dan Transportasi Minyak dan Gas Bumi ke PT KPI RU VI Balongan *Working Visit of Experts of the Minister of Energy and Mineral Resources (ESDM) in the Field of Oil and Gas Commercialization and Transportation to PT KPI RU VI Balongan*
Agustus | *August*	
20 Agustus *August 20*	PertaminaSAF (Sustainable Aviation Fuel) berhasil digunakan dalam penerbangan Pelita Air dengan rute Jakarta-Denpasar. *PertaminaSAF menjadi pelopor pertama di Indonesia untuk produk Sustainable Aviation Fuel berbahan baku Used Cooking Oil (UCO) atau minyak jelantah.*

Waktu *Time*	Peristiwa *Events*
28 Agustus *August 28*	Leader's Talk PT KPI RU III Plaju, bersama Direktur Keuangan KPI, Fransetya H. Hutabarat, dan General Manager PT KPI RU III Plaju, Hermawan Budiantoro *Leader's Talk of PT KPI RU III Plaju, with KPI Finance Director, Fransetya H. Hutabarat, and General Manager of PT KPI RU III Plaju, Hermawan Budiantoro*
28 Agustus *August 28*	PT KPI RU III Plaju melaksanakan Peresmian PLTS melalui program Desa Energi Berdikari *PT KPI RU III Plaju held the inauguration of a solar power plant through the Desa Energi Berdikari program*
September | *September*	
18 September *September 18*	Kunjungan kerja Komisi XII Dewan Perwakilan Rakyat (DPR) Republik Indonesia ke PT Kilang Pertamina Balikpapan *Working Visit of Commission XII of the House of Representatives (DPR) of the Republic of Indonesia to PT Kilang Pertamina Balikpapan*
Oktober | *October*	
8 Oktober *October 8*	Forum ASIA-TECH 2025
14 Oktober *October 14*	PT Kilang Pertamina Balikpapan (KPB) menerima kunjungan kerja Kementerian Koordinator Bidang Perekonomian Republik Indonesia (Kemenko Perekonomian RI) ke Proyek Refinery Development Master Plan (RDMP) Balikpapan dan Lawe-Lawe *PT Kilang Pertamina Balikpapan (KPB) received a working visit from the Coordinating Ministry for Economic Affairs of the Republic of Indonesia (Coordinating Ministry for Economic Affairs of the Republic of Indonesia) to the Balikpapan and Lawe-Lawe Refinery Development Master Plan (RDMP) Projects*
27 Oktober *October 27*	Serah Terima SK Penetapan Lokasi Pengadaan Tanah Untuk Kepentingan Umum Buffer Zone RU IV Cilacap *Handover of the Decree on the Determination of the Location of Land Acquisition for the Public Interest of the Buffer Zone RU IV Cilacap*
November | *November*	
12 November *November 12*	Synergi Event Penyaluran Perdana Penjualan Propylen Refrigerant (Breezon) ke PT Pertamina EP Cepu *Synergi Event for the First Distribution of Sales of Propylen Refrigerant (Breezon) to PT Pertamina EP Cepu*
17 November *November 17*	Kunjungan Wakil Menteri Energi dan Sumber Daya Mineral (ESDM), Yuliot Tanjung ke Proyek Refinery Development Master Plan (RDMP) Balikpapan *Visit of the Deputy Minister of Energy and Mineral Resources (EMR), Yuliot Tanjung to the Balikpapan Refinery Development Master Plan (RDMP) Project*
25 November *November 25*	PT KPI melalui R&P Project Sumatera berkolaborasi dengan Universitas Riau (UNRI) menggelar Focus Group Discussion (FGD) dalam rangka pembahasan pengembangan area konservasi mangrove di Kampus UNRI Purnama Dumai menjadi kawasan "Mangrove Eco-Edu Park" *PT KPI through R&P Project Sumatra in collaboration with the University of Riau (UNRI) held a Focus Group Discussion (FGD) in the context of discussing the development of mangrove conservation areas at the UNRI Purnama Dumai Campus into the "Mangrove Eco-Edu Park" area*
Desember | *December*	
2 Desember *December 2*	PT KPI RU V Balikpapan dan Kodam VI/Mulawarman Perkuat Sinergi Pengamanan Kilang Sebagai Objek Vital Nasional *PT KPI RU V Balikpapan and Kodam VI/Mulawarman Refinery Strengthen Synergy in Refinery Security as National Vital Objects*
5 Desember *December 5*	PT KPI RU IV Cilacap mengadakan pelatihan tahap 2 UMK Academy Regional 2025 *PT KPI RU IV Cilacap holds phase 2 training for the 2025 UMK Academy Regional*
7 Desember *December 7*	PT KPI RU III Plaju memproduksi Breezon (R1270), produk natural refrigerant berbasis propylene yang ramah lingkungan *PT KPI RU III Plaju produces Breezon (R1270), an environmentally friendly propylene-based natural refrigerant product*
18 Desember *December 18*	PT KPI RU V Balikpapan Resmi Luncurkan UltraDex, Energi Bersih Berstandar Euro V *PT KPI RU V Balikpapan Unit Officially Launches UltraDex, Euro V Standard Clean Energy*
19 Desember *December 19*	MoU Wet Sulfuric Acid – Build Own Operate Transfer (BOOT) antara PT KPI, TCM Chemicals Sdn Bhd dan SPCI HELM dari Malaysia, serta Topsoe A/S dari Denmark *MoU Wet Sulfuric Acid – Build Own Operate Transfer (BOOT) between PT KPI, TCM Chemicals Sdn Bhd and SPCI HELM from Malaysia, as well as Topsoe A/S from Denmark*
19 Desember *December 19*	Perpanjangan kerja sama jual beli produk petrokimia antara PT KPI dengan PT Pertamina Petrochemical Trading (Pertachem) *Extension of the cooperation in buying and selling petrochemical products between PT KPI and PT Pertamina Petrochemical Trading (Pertachem)*
30 Desember *December 30*	Pembaharuan komitmen kerja sama dalam Kontrak Jual Beli Produk Propylene antara PT KPI dengan PT Polytama Propindo (Polytama) *Renewal of cooperation commitment in the Propylene Product Purchase and Sale Contract between PT KPI and PT Polytama Propindo (Polytama)*

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Management Report

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Laporan Dewan Komisaris
Board of Commissioners' Report

Warisan Ketahanan Energi Indonesia

The Legacy of Indonesia Energy Security

PT Kilang Pertamina Internasional
Tahun Buku 2025

Ilham Salahudin
Plt. Komisaris Utama
Act. President Commissioner

Di tengah kondisi global yang dinamis dan kompetitif, ekonomi dunia bergerak dalam fase "ketidakpastian yang terstruktur" sebuah kondisi ketika risiko tidak lagi hadir sebagai kejutan, melainkan menjadi variabel permanen dalam pengambilan keputusan negara maupun korporasi. Bank-bank sentral utama dunia masih menjaga keseimbangan rapuh antara pengendalian inflasi dan perlindungan pertumbuhan ekonomi.

Pertumbuhan ekonomi global menurut proyeksi *International Monetary Fund* (IMF) melambat dari 3,3% pada tahun 2024 menjadi 3,2% pada tahun 2025 dan 3,1% pada tahun 2026, dengan negara-negara maju tumbuh sekitar 1,5% dan negara-negara berkembang sedikit di atas 4%. Inflasi memang mulai melandai di banyak negara maju, tetapi suku bunga global masih bertahan tinggi sehingga investasi dan aktivitas manufaktur melambat di berbagai kawasan. Di sisi lain, investasi pada sektor teknologi, energi hijau, dan infrastruktur digital justru meningkat tajam.

Aktivitas manufaktur di banyak negara berkembang melambat, sementara sektor teknologi dan ekonomi hijau menjadi magnet investasi baru. Dalam beberapa tahun terakhir, arus investasi global menunjukkan kecenderungan berpindah dari model biaya murah menuju model keamanan rantai pasok (*supply chain security*) dan kedekatan geopolitik (*friend-shoring*).

Fenomena ini terlihat dari meningkatnya relokasi industri strategis ke negara-negara yang dianggap stabil secara politik dan kaya sumber daya. Mineral seperti nikel, lithium, tembaga, dan *rare earth* kini memperoleh posisi yang hampir setara dengan minyak. Dunia sedang membangun transisi energi menjadi fondasi geopolitik yang menentukan arah investasi global.

Dalam konteks geopolitik, kawasan Indo-Pasifik kini menangani lebih dari 60% perdagangan maritim global. Jalur laut strategis seperti Selat Malaka menjadi salah satu koridor perdagangan terpenting dunia dengan puluhan triliun dolar nilai perdagangan melintas setiap tahunnya. Kawasan Indo-Pasifik menjadi pusat gravitasi ekonomi dan keamanan dunia seiring dengan dominasi perdagangan global yang melintasi wilayah ini. Selat-selat strategis, pelabuhan laut dalam, dan jalur distribusi energi kini menjadi aset geopolitik bernilai tinggi. Negara yang mampu menguasai konektivitas logistik dan infrastruktur energi akan memiliki pengaruh yang jauh melampaui ukuran geografisnya.

Dalam konteks geostrategi modern, kekuatan nasional tidak lagi hanya diukur dari kapasitas militer, tetapi dari kemampuan mengendalikan rantai nilai industri, teknologi digital, dan ketahanan energi. Data menunjukkan bahwa investasi pada pusat data, jaringan transmisi listrik, dan manufaktur baterai meningkat signifikan di berbagai kawasan berkembang. Negara-negara berlomba membangun ekosistem industri hijau demi memastikan mereka tidak hanya menjadi pasar, tetapi juga pemain utama dalam ekonomi rendah karbon.

Indonesia hadir dalam momentum strategis dengan kombinasi kekuatan demografi, sumber daya alam, dan posisi geografis yang sangat relevan terhadap dinamika global. Secara kualitatif, Indonesia dipandang investor internasional sebagai salah satu pusat pertumbuhan baru di Asia Tenggara karena memiliki stabilitas konsumsi domestik, bonus demografi produktif, dan cadangan mineral strategis yang besar. Kebijakan hilirisasi mulai mengubah persepsi pasar global terhadap Indonesia, dari sekadar eksportir bahan mentah menjadi calon pusat manufaktur berbasis sumber daya.

Amid dynamic and competitive global conditions, the world economy is moving through a phase of "structured uncertainty"—a state in which risks no longer come as surprises but have become permanent variables in the decision-making processes of both nations and corporations. The world's major central banks continue to maintain a delicate balance between controlling inflation and safeguarding economic growth.

According to International Monetary Fund (IMF) projections, global economic growth is expected to slow from 3.3% in 2024 to 3.2% in 2025 and 3.1% in 2026, with advanced economies growing around 1.5% and emerging economies slightly above 4%. Inflation has indeed begun to ease in many advanced economies, but global interest rates remain high, causing investment and manufacturing activity to slow across various regions. On the other hand, investment in the technology, green energy, and digital infrastructure sectors has surged sharply.

Manufacturing activity in many developing countries is slowing, while the technology and green economy sectors are becoming new investment magnets. In recent years, global investment flows have shown a tendency to shift from a low-cost model toward a supply chain security model and geopolitical proximity (friend-shoring).

This phenomenon is evident in the increasing relocation of strategic industries to countries considered politically stable and resource-rich. Minerals such as nickel, lithium, copper, and rare earth elements now hold a status nearly on par with oil. The world is establishing the energy transition as a geopolitical foundation that determines the direction of global investment.

In a geopolitical context, the Indo-Pacific region now handles over 60% of global maritime trade. Strategic sea lanes such as the Strait of Malacca have become one of the world's most critical trade corridors, with tens of trillions of dollars in trade passing through annually. The Indo-Pacific region is emerging as the global center of economic and security gravity, driven by the dominance of global trade flowing through this region. Strategic straits, deep-sea ports, and energy distribution routes are now high-value geopolitical assets. Countries capable of controlling logistics connectivity and energy infrastructure will wield influence far exceeding their geographical size.

In the context of modern geostrategy, national power is no longer measured solely by military capacity, but by the ability to control industrial value chains, digital technology, and energy security. Data shows that investment in data centers, power transmission networks, and battery manufacturing has increased significantly across various developing regions. Countries are racing to build green industrial ecosystems to ensure they are not merely markets, but also key players in the low-carbon economy.

Indonesia is positioned at a strategic juncture, leveraging a combination of demographic strength, natural resources, and a geographic location highly relevant to global dynamics. Qualitatively, international investors view Indonesia as one of the new growth hubs in Southeast Asia due to its stable domestic consumption, productive demographic dividend, and vast strategic mineral reserves. Downstreaming policies are beginning to shift the global market's perception of Indonesia, from merely a raw material exporter to a potential resource-based manufacturing hub.

Penilaian Kinerja Direksi dalam Merumuskan dan Mengawal Strategi Masa Depan

Evaluation of the Board of Directors' Performance in Formulating and Overseeing Future Strategies

Tahun 2025 merupakan periode penuh tantangan sekaligus momentum pembuktian bagi PT Kilang Pertamina Internasional (KPI). Dinamika geopolitik global, ketidakpastian ekonomi dunia, volatilitas harga minyak mentah, serta tekanan margin pengolahan menjadi ujian nyata bagi ketahanan dan daya adaptasi Perusahaan. Di tengah kondisi tersebut, Dewan Komisaris memandang bahwa Direksi telah menunjukkan kepemimpinan yang responsif, adaptif, dan berorientasi pada keberlanjutan usaha.

The year 2025 will be a challenging period and a defining moment for PT Kilang Pertamina Internasional (KPI). Global geopolitical dynamics, global economic uncertainty, crude oil price volatility, and pressure on refining margins will serve as a true test of the Company's resilience and adaptability. Amid these conditions, the Board of Commissioners views that the Board of Directors has demonstrated responsive, adaptive, and business-sustainability-oriented leadership.

Dewan Komisaris memahami bahwa periode awal hingga triwulan III tahun 2025, Perusahaan menghadapi tekanan yang tidak ringan akibat tipisnya crack spread antara harga minyak mentah dan produk BBM. Situasi tersebut berdampak langsung terhadap profitabilitas industri pengolahan minyak bumi yang memiliki karakteristik biaya operasional tinggi. Namun demikian, dalam setiap tantangan selalu terdapat ruang untuk tumbuh, berinovasi, dan memperkuat fondasi Perusahaan.

The Board of Commissioners understands that from the beginning of the year through the third quarter of 2025, the Company faced significant pressure due to the narrow crack spread between crude oil prices and petroleum product prices. This situation directly impacted the profitability of the petroleum refining industry, which is characterized by high operating costs. Nevertheless, every challenge presents an opportunity to grow, innovate, and strengthen the Company's foundation.

Dalam menjalankan fungsi pengawasan dan pemberian nasihat strategis, Dewan Komisaris secara aktif memberikan arahan kepada Direksi agar tetap fokus pada optimalisasi operasi kilang, efisiensi biaya, serta penguatan daya saing. Berbagai langkah strategis dilakukan secara terukur dan disiplin, mulai dari optimalisasi konfigurasi kilang untuk menghasilkan produk bernilai ekonomi lebih tinggi, pengalihan fokus produksi pada produk dengan margin terbaik, hingga penguatan efisiensi biaya pokok produksi di seluruh *Refinery Unit*.

In carrying out its oversight and strategic advisory functions, the Board of Commissioners actively provides guidance to the Board of Directors to remain focused on optimizing refinery operations, improving cost efficiency, and strengthening competitiveness. Various strategic steps are implemented in a measured and disciplined manner, ranging from optimizing refinery configurations to produce higher-value-added products, shifting production focus to products with the best margins, to enhancing production cost efficiency across all Refinery Units.

Dewan Komisaris menilai bahwa Direksi telah mampu menjalankan strategi Perusahaan dengan pendekatan yang *agile* dan berbasis kehati-hatian (*prudent*). Fleksibilitas dalam pemilihan sumber *crude*, evaluasi berkelanjutan terhadap pemasok global, serta optimalisasi skema pengadaan melalui kontrak jangka panjang menunjukkan komitmen Direksi dalam menjaga kesinambungan pasokan dan meningkatkan efisiensi operasional KPI.

The Board of Commissioners assesses that the Board of Directors has successfully executed the Company's strategy with an agile and prudent approach. Flexibility in selecting crude sources, continuous evaluation of global suppliers, and optimization of procurement schemes through long-term contracts demonstrate the Board of Directors' commitment to ensuring supply continuity and improving operational efficiency KPIs.

Selain itu, Direksi juga dinilai mampu menjaga disiplin investasi melalui kebijakan belanja modal yang selektif dan produktif. Fokus diarahkan pada proyek-proyek strategis yang memiliki nilai tambah nyata terhadap peningkatan kapasitas, reliability, dan profitabilitas kilang. Langkah ini mencerminkan komitmen KPI untuk terus tumbuh secara sehat dan berkelanjutan di tengah dinamika industri energi yang terus berubah.

Additionally, the Board of Directors is also recognized for maintaining investment discipline through selective and productive capital expenditure policies. The focus is directed toward strategic projects that provide tangible value in terms of increased capacity, reliability, and refinery profitability. This step reflects KPI's commitment to continuing to grow in a healthy and sustainable manner amidst the ever-changing dynamics of the energy industry.

Memasuki akhir tahun 2025, kondisi Perusahaan menunjukkan perbaikan yang semakin kuat. Peningkatan *crack spread* memberikan ruang pemulihan bagi kinerja keuangan perusahaan, termasuk kemampuan melakukan reversal impairment atas kondisi tahun sebelumnya. Hal tersebut menjadi indikator positif bahwa langkah-langkah strategis yang dijalankan telah berada pada jalur yang tepat.

As we approach the end of 2025, the Company's condition shows increasingly strong signs of improvement. The widening of the crack spread provides room for recovery in the Company's financial performance, including the ability to reverse impairment charges from the previous year. This serves as a positive indicator that the strategic measures implemented are on the right track.

Dewan Komisaris percaya bahwa keberhasilan Perusahaan tidak hanya dibangun melalui capaian finansial semata, tetapi juga melalui semangat kolektif, ketangguhan menghadapi tekanan, dan keberanian untuk terus melakukan transformasi. Di tengah tantangan global yang semakin kompleks, KPI telah menunjukkan bahwa perusahaan mampu berdiri kokoh, bergerak maju, dan terus menjadi pilar penting dalam menjaga ketahanan energi nasional.

The Board of Commissioners believes that the Company's success is built not only on financial achievements but also on collective spirit, resilience in the face of pressure, and the courage to continue transforming. Amid increasingly complex global challenges, KPIs have demonstrated that the company is able to stand firm, move forward, and continue to be a vital pillar in maintaining national energy security.

Optimisme terhadap Arah dan Keberlanjutan Usaha
Optimism About the Direction and Sustainability of the Business

Dewan Komisaris memandang bahwa prospek usaha yang dijalankan PT Kilang Pertamina Internasional ke depan tetap menjanjikan, meskipun industri energi global masih akan dibayangi oleh berbagai ketidakpastian geopolitik, gangguan rantai pasok, dan fluktuasi harga energi dunia. Perubahan lanskap energi global saat ini telah menghadirkan tantangan sekaligus membuka peluang baru bagi perusahaan yang mampu beradaptasi dengan cepat dan visioner.

The Board of Commissioners believes that the future business prospects of PT Kilang Pertamina Internasional remain promising, even though the global energy industry will continue to be overshadowed by various geopolitical uncertainties, supply chain disruptions, and fluctuations in global energy prices. The current changes in the global energy landscape have presented challenges while also opening new opportunities for companies that are able to adapt quickly and think visionarily.

Sebagai perusahaan pengolahan minyak nasional yang memegang peranan strategis dalam rantai ketahanan energi Indonesia, KPI memiliki posisi yang sangat penting dalam memastikan ketersediaan energi bagi masyarakat dan pertumbuhan ekonomi nasional. Dewan Komisaris meyakini bahwa kebutuhan energi nasional yang terus meningkat akan menjadi ruang pertumbuhan yang signifikan bagi Perusahaan di masa mendatang.

As a national oil refining company that plays a strategic role in Indonesia's energy security chain, KPI holds a crucial position in ensuring energy availability for the public and national economic growth. The Board of Commissioners is confident that the nation's continuously rising energy demand will present significant growth opportunities for the Company in the future.

Perbaikan kondisi pasar energi pada akhir tahun 2025 memberikan optimisme terhadap peningkatan kinerja perusahaan pada periode-periode berikutnya. Momentum tersebut perlu terus dijaga melalui penguatan efisiensi operasional, peningkatan *reliability* kilang, optimalisasi dan utilisasi aset, serta pengembangan proyek-proyek strategis yang mampu memberikan nilai tambah berkelanjutan.

The improvement in energy market conditions by the end of 2025 fosters optimism regarding the company's performance in subsequent periods. This momentum must be sustained through enhanced operational efficiency, improved refinery reliability, asset optimization and utilization, and the development of strategic projects capable of delivering sustainable value.

Di sisi lain, Dewan Komisaris juga melihat bahwa transformasi menuju energi yang lebih ramah lingkungan merupakan sebuah keniscayaan. Oleh karena itu, langkah perusahaan dalam mengembangkan inisiatif energi hijau dan mendukung kebijakan bauran energi nasional merupakan keputusan strategis yang sangat relevan dengan arah perkembangan industri global. Pemanfaatan bahan baku non-fosil, penggunaan *used cooking oil* sebagai campuran bahan bakar, serta pengembangan inovasi berkelanjutan menjadi bagian penting dalam perjalanan transformasi perusahaan menuju industri energi masa depan.

On the other hand, the Board of Commissioners also recognizes that the transition toward more environmentally friendly energy is inevitable. Therefore, the company's steps in developing green energy initiatives and supporting the national energy mix policy are strategic decisions that are highly aligned with the direction of global industry development. The utilization of non-fossil raw materials, the use of used cooking oil as a fuel blend, and the development of sustainable innovations are crucial components of the company's journey toward the future energy industry.

Kemajuan teknologi juga menjadi faktor penting dalam membangun daya saing perusahaan. Dewan Komisaris mengapresiasi penerapan teknologi digital dan *Artificial Intelligence* (AI) dalam mendukung keselamatan dan keandalan operasional kilang. Pemanfaatan teknologi untuk deteksi dini potensi kebakaran, kebocoran gas, dan anomali operasional mencerminkan kesiapan KPI dalam menghadapi era industri modern yang berbasis data dan teknologi.

Technological advancements are also a key factor in building the company's competitiveness. The Board of Commissioners commends the implementation of digital technology and Artificial Intelligence (AI) in supporting the safety and operational reliability of the refinery. The use of technology for the early detection of potential fires, gas leaks, and operational anomalies reflects KPI's readiness to embrace the modern industrial era, which is driven by data and technology.

Dewan Komisaris percaya bahwa masa depan akan selalu berpihak kepada perusahaan yang memiliki keberanian untuk berubah, disiplin dalam menjalankan transformasi, dan konsisten menjaga keunggulan operasional. Dengan fondasi bisnis yang kuat, dukungan sumber daya manusia

The Board of Commissioners believes that the future will always favor companies that have the courage to change, the discipline to execute transformation, and the consistency to maintain operational excellence. With a strong business foundation, the support of competent human resources,

yang kompeten, serta semangat transformasi yang terus tumbuh, KPI diyakini mampu memperkuat posisinya sebagai perusahaan *refining* dan petrochemical terdepan yang berdaya saing global dan berkelanjutan.

and a continuously growing spirit of transformation, KPI is believed to be capable of strengthening its position as a leading refining and petrochemical company that is globally competitive and sustainable.

Penerapan Tata Kelola Perusahaan dalam Ketahanan Energi Nasional

The Application of Corporate Governance in National Energy Security

Dewan Komisaris menilai bahwa penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*/GCG) di PT Kilang Pertamina Internasional sepanjang tahun 2025 telah berjalan dengan semakin matang, terstruktur, dan konsisten. Tata kelola perusahaan telah menjadi fondasi utama dalam membangun perusahaan yang sehat, kredibel, dan berkelanjutan.

The Board of Commissioners assesses that the implementation of Good Corporate Governance (GCG) at PT Kilang Pertamina Internasional throughout 2025 has become increasingly mature, structured, and consistent. Corporate governance has become the cornerstone in building a healthy, credible, and sustainable company.

Seluruh proses bisnis Perusahaan telah didukung oleh pedoman Tata Kelola Organisasi (TKO) yang menjadi acuan dalam setiap aktivitas Perusahaan, mulai dari pengelolaan sumber daya manusia, pengadaan minyak mentah, *procurement* barang dan jasa, hingga operasional kilang. Dewan Komisaris secara aktif memastikan bahwa setiap proses bisnis dijalankan sesuai prinsip transparansi, akuntabilitas, responsibilitas, independensi, dan kewajaran.

All of the Company's business processes have been supported by the Organizational Governance Guidelines (TKO), which serve as a reference for every company activity, ranging from human resource management, crude oil procurement, and procurement of goods and services, to refinery operations. The Board of Commissioners actively ensures that every business process is carried out in accordance with the principles of transparency, accountability, responsibility, independence, and fairness.

Dalam menjalankan fungsi pengawasan, Dewan Komisaris terus mendorong budaya kepatuhan di seluruh lini organisasi terhadap ketentuan internal perusahaan maupun regulasi eksternal, termasuk peraturan pemerintah, ketentuan Kementerian ESDM, dan peraturan perundang-undangan lainnya. Konsistensi terhadap prinsip-prinsip tata kelola tersebut merupakan kunci penting dalam menjaga kepercayaan pemegang saham, mitra usaha, pemerintah, dan seluruh pemangku kepentingan.

In carrying out its oversight functions, the Board of Commissioners continues to promote a culture of compliance across all levels of the organization with regard to both internal company policies and external regulations, including government regulations, Ministry of Energy and Mineral Resources (ESDM) provisions, and other laws and regulations. Consistency with these governance principles is key to maintaining the trust of shareholders, business partners, the government, and all stakeholders.

Dari sisi *Health, Safety, Security, and Environment* (HSSE), Dewan Komisaris memberikan apresiasi atas capaian KPI sepanjang tahun 2025 yang berhasil menjaga operasional kilang tetap andal tanpa terjadinya *unplanned shutdown* maupun insiden kebakaran besar. Pencapaian ini mencerminkan keberhasilan perusahaan dalam membangun budaya keselamatan yang kuat dan disiplin operasional yang tinggi.

In terms of Health, Safety, Security, and Environment (HSSE), the Board of Commissioners commends the achievement of KPIs throughout 2025, which successfully maintained reliable refinery operations without any unplanned shutdowns or major fire incidents. This achievement reflects the company's success in building a strong safety culture and high operational discipline.

Penerapan *asset integrity management*, penguatan sistem inspeksi dan pemeliharaan fasilitas, *benchmarking* dengan perusahaan global, hingga penerapan pendekatan preventif yang sangat ketat menunjukkan komitmen perusahaan untuk menempatkan keselamatan sebagai prioritas utama. Perusahaan memahami bahwa menjaga keselamatan pekerja, masyarakat sekitar, dan aset operasional bukan hanya bagian dari kewajiban Perusahaan, tetapi juga bentuk tanggung jawab moral dalam menjaga keberlangsungan energi nasional.

The implementation of asset integrity management, the strengthening of facility inspection and maintenance systems, benchmarking against global companies, and the adoption of a highly rigorous preventive approach demonstrate the Company's commitment to prioritizing safety above all else. The Company understands that safeguarding the safety of workers, the surrounding community, and operational assets is not only part of the Company's legal obligations but also a moral responsibility in ensuring the sustainability of the nation's energy supply.

Dewan Komisaris juga mencermati bahwa Perusahaan masih menghadapi beberapa tantangan, termasuk pemenuhan *buffer zone* di sekitar area kilang. Namun demikian, Perusahaan telah menunjukkan komitmen yang kuat melalui langkah identifikasi, pemetaan, dan pembebasan lahan secara bertahap sesuai ketentuan keselamatan yang berlaku.

The Board of Commissioners also notes that the Company still faces several challenges, including the establishment of buffer zones around refinery areas. However, the Company has demonstrated a strong commitment through steps to identify, map, and gradually acquire land in accordance with applicable safety regulations.

Ke depan, Dewan Komisaris mendorong agar implementasi GCG terus diperkuat melalui pengembangan budaya integritas, peningkatan kualitas pengawasan internal,

Moving forward, the Board of Commissioners encourages the continued strengthening of GCG implementation through the development of a culture of integrity, improved internal

penguatan manajemen risiko, serta pemanfaatan teknologi digital dalam mendukung tata kelola perusahaan yang modern dan adaptif.

Dewan Komisaris meyakini bahwa tata kelola yang baik akan melahirkan perusahaan yang tangguh. Perusahaan yang tangguh akan mampu menghadapi perubahan. Dan perusahaan yang mampu menghadapi perubahan adalah perusahaan yang akan terus bertahan, tumbuh, dan memberikan manfaat bagi bangsa dan negara.

oversight, enhanced risk management, and the utilization of digital technology to support modern and adaptive corporate governance.

The Board of Commissioners believes that good corporate governance leads to a resilient company. A resilient company will be able to adapt to change. And a company that can adapt to change is one that will continue to survive, grow, and contribute to the nation and the country.

Penutup
Conclusion

Dewan Komisaris menyampaikan penghargaan dan apresiasi setinggi-tingginya kepada Direksi, seluruh Perwira KPI, pemegang saham, pemerintah, serta seluruh pemangku kepentingan atas dedikasi, kerja keras, dan sinergi yang telah terbangun sepanjang tahun 2025. Dengan semangat transformasi, kolaborasi, dan inovasi yang terus menyala, Dewan Komisaris optimis pencapaian PT Kilang Pertamina Internasional akan terus meningkat menjadi pengolahan energi yang unggul, tangguh, dan berkelanjutan dalam mendukung ketahanan energi nasional dan masa depan Indonesia.

The Board of Commissioners extends its highest praise and appreciation to the Board of Directors, all KPI executives, shareholders, the government, and all stakeholders for their dedication, hard work, and synergy throughout 2025. With the spirit of transformation, collaboration, and innovation continuing to burn brightly, the Board of Commissioners is optimistic that PT Kilang Pertamina Internasional's achievements will continue to grow, making it a leading, resilient, and sustainable energy processor in support of national energy security and Indonesia's future.

Jakarta, 8 Juni 2026
Jakarta, June 8, 2026

Atas Nama Dewan Komisaris PT Kilang Pertamina Internasional
On Behalf of the Board of Commissioners of PT Kilang Pertamina Internasional

Ilham Salahudin

Plt. Komisaris Utama
Act. President Commissioner

Laporan Direksi
Board of Directors' Report

Melanjutkan Estafet Ketahanan Energi Indonesia

Carrying Forward Indonesia's Energy Security Legacy

Taufik Aditiyawarman
Direktur Utama
President Director

Pandangan Umum atas Konflik Global dan Pengaruhnya terhadap Kinerja Ekonomi Global dan Nasional

An Overview of Global Conflicts and Their Impact on Global and National Economic Performance

Sepanjang tahun 2025, kondisi perekonomian global masih menghadapi tantangan yang dipengaruhi oleh ketidakpastian geopolitik, perlambatan pertumbuhan ekonomi dunia, serta dinamika *supply-demand* energi global. Konflik geopolitik yang terjadi di beberapa kawasan strategis dunia, termasuk ketegangan di kawasan Timur Tengah serta dinamika hubungan Rusia dan Ukraina, turut memengaruhi volatilitas harga energi, rantai pasok global, dan stabilitas perdagangan internasional.

Throughout 2025, the global economy will continue to face challenges driven by geopolitical uncertainty, a slowdown in global economic growth, and the dynamics of global energy supply and demand. Geopolitical conflicts in several strategic regions of the world, including tensions in the Middle East and the evolving relationship between Russia and Ukraine, are contributing to volatility in energy prices, disruptions in global supply chains, and instability in international trade.

Di sektor energi, pasar minyak mentah global mengalami tekanan akibat kondisi *oversupply* yang diperkirakan mencapai sekitar 2,5 juta *barrel per day* (bpd) pada Desember 2025. Kondisi tersebut menyebabkan harga *Dated Brent* bergerak fluktuatif pada kisaran US$60–64/bbl dengan rata-rata harga turun dibandingkan periode sebelumnya. Meskipun terdapat sentimen geopolitik seperti pembatasan ekspor minyak Venezuela oleh Amerika Serikat, dampaknya terhadap pasar global relatif terbatas mengingat kontribusi ekspor Venezuela terhadap total *seaborne crude flows* dunia masih relatif kecil.

In the energy sector, the global crude oil market is under pressure due to an oversupply situation estimated to reach approximately 2.5 million barrels per day (bpd) by December 2025. These conditions have caused Dated Brent prices to fluctuate within the range of US$60–64/bbl, with average prices declining compared to the previous period. Although there are geopolitical factors such as U.S. restrictions on Venezuelan oil exports, their impact on the global market remains relatively limited, given that Venezuela's export contribution to total global seaborne crude flows remains relatively small.

Di tingkat nasional, perekonomian Indonesia tetap menunjukkan ketahanan yang cukup baik di tengah tekanan global, didukung oleh konsumsi domestik, pengendalian inflasi, serta stabilitas sektor energi nasional. Namun demikian, volatilitas harga minyak mentah, pelemahan margin produk kilang, dan perubahan pola permintaan energi global tetap memberikan tantangan bagi industri pengolahan dan distribusi energi, termasuk bagi Perusahaan.

At the national level, the Indonesian economy continues to demonstrate considerable resilience amid global pressures, supported by domestic consumption, inflation control, and the stability of the national energy sector. However, crude oil price volatility, narrowing refinery margins, and shifts in global energy demand patterns continue to pose challenges for the energy processing and distribution industry, including for the Company.

Kinerja Perusahaan Tahun Buku 2025

Company Performance for Fiscal Year 2025

Tahun 2025, merupakan periode yang penuh tantangan sekaligus momentum penting bagi PT Kilang Pertamina Internasional dan entitas anak dalam memperkuat ketahanan bisnis, meningkatkan utilisasi aset kilang, serta menjaga keberlanjutan operasional di tengah dinamika industri energi global dan domestik. Di tengah volatilitas harga minyak mentah, perubahan pola permintaan energi, tekanan geopolitik global, serta meningkatnya tuntutan efisiensi dan transisi energi, Perusahaan tetap berfokus pada penguatan fundamental operasional, optimalisasi margin kilang, pengendalian biaya, serta penguatan struktur pendanaan.

The year 2025, represents both a challenging period and a critical juncture for PT Kilang Pertamina Internasional and its subsidiaries as they work to strengthen business resilience, improve refinery asset utilization, and ensure operational sustainability amid the dynamics of the global and domestic energy industries. Amid crude oil price volatility, shifting energy demand patterns, global geopolitical pressures, and increasing demands for efficiency and energy transition, the Company remains focused on strengthening operational fundamentals, optimizing refinery margins, controlling costs, and strengthening its funding structure.

Menjaga Ketahanan Operasi dan Optimalisasi

Maintaining Operational Resilience and Optimization

Perusahaan berhasil menunjukkan kinerja yang resilien melalui penguatan *operational excellence*, *optimalisasi* aset, disiplin keuangan, serta percepatan transformasi bisnis menuju perusahaan *refining* dan *petrochemical* yang lebih modern dan berkelanjutan.

The Company successfully demonstrated resilient performance by strengthening operational excellence, optimizing assets, maintaining financial discipline, and accelerating its business transformation toward becoming a more modern and sustainable refining and petrochemical company.

Dari sisi operasional, Perusahaan berhasil menjaga keandalan operasi kilang pada tingkat yang tinggi dengan *Plant Availability Factor* (PAF) rata-rata mencapai 99% sepanjang

From an operational perspective, the Company successfully maintained high refinery operational reliability, with an average Plant Availability Factor (PAF) of 99% throughout the 2019–

periode 2019-2025. Pencapaian tersebut mencerminkan kemampuan Perusahaan dalam menjaga kesinambungan operasi, memperkuat *asset integrity management*, serta meningkatkan efektivitas pemeliharaan fasilitas kilang secara berkelanjutan.

2025 period. This achievement reflects the Company's ability to ensure operational continuity, strengthen asset integrity management, and continuously improve the effectiveness of refinery facility maintenance.

Sepanjang periode tersebut, Perusahaan juga berhasil mengolah 319,35 MMbbl *crude intake* dan menghasilkan 261,18 MMbbl produk bahan bakar minyak (BBM), 28,15 MMbbl produk non-BBM. Kinerja tersebut menunjukkan kapasitas operasional Perusahaan dalam menjaga pasokan energi nasional sekaligus meningkatkan fleksibilitas produksi untuk memenuhi kebutuhan pasar domestik maupun industri.

During this period, the Company also processed 319.35 MMbbl of crude intake and produced 261.18 MMbbl of petroleum products (BBM) and 28.15 MMbbl of non-petroleum products. This performance demonstrates the Company's operational capacity to maintain the national energy supply while increasing production flexibility to meet the needs of both the domestic and industrial markets.

Dari sisi efisiensi dan kualitas operasi, Perusahaan mencatat *Yield Valuable Product* rata-rata sebesar 83,74%, yang menunjukkan optimalisasi konversi produk bernilai tinggi dari total *feedstock* yang diolah. Sementara itu, *Energy Intensity Index* (EII) tercatat sebesar 105,92% pada 2025 sebagai refleksi dari upaya Perusahaan dalam meningkatkan efisiensi energi dan optimalisasi proses operasi kilang.

In terms of operational efficiency and quality, the Company recorded an average Valuable Product Yield of 83.74%, indicating the optimization of high-value product conversion from the total processed feedstock. Meanwhile, the Energy Intensity Index (EII) stood at 105.92% in 2025, reflecting the Company's efforts to improve energy efficiency and optimize refinery operations.

Perusahaan juga berhasil mempercepat transformasi infrastruktur *refinery* melalui penyelesaian berbagai proyek strategis nasional. Proyek RDMP Balikpapan meningkatkan kapasitas kilang dari 260 MBSD menjadi 360 MBSD sekaligus menghasilkan produk BBM berstandar Euro 5 yang lebih ramah lingkungan. Selain itu, proyek RDMP Balongan berhasil meningkatkan kapasitas pengolahan *crude* dari 124 MBSD menjadi 150 MBSD, sementara revitalisasi RCC Balongan meningkatkan kapasitas konversi dari 63 MBSD menjadi 83 MBSD guna memperbesar produksi produk bernilai ekonomi tinggi.

The Company also successfully accelerated the transformation of refinery infrastructure through the completion of various national strategic projects. The Balikpapan RDMP project increased refinery capacity from 260 MBSD to 360 MBSD while producing Euro 5-standard fuel products that are more environmentally friendly. Additionally, the Balongan RDMP project successfully increased crude processing capacity from 124 MBSD to 150 MBSD, while the revitalization of the Balongan RCC increased conversion capacity from 63 MBSD to 83 MBSD to boost production of high-value-added products.

Transformasi energi hijau juga menjadi salah satu pencapaian penting Perusahaan melalui pengembangan *Green Refinery* Cilacap yang memproduksi Green Diesel, *Hydrotreated Vegetable Oil* (HVO), dan *Sustainable Aviation Fuel* (SAF). Produk SAF berbasis *used cooking oil* (UCO) yang dikembangkan Perusahaan memiliki potensi pengurangan emisi hingga 22 ribu ton CO_2e per tahun, sedangkan *Renewable Diesel* mampu menurunkan emisi karbon sebesar 65–70% dibanding bahan bakar konvensional.

The green energy transition is also one of the Company's key achievements through the development of the Cilacap Green Refinery, which produces Green Diesel, Hydrotreated Vegetable Oil (HVO), and Sustainable Aviation Fuel (SAF). The Company's SAF product, derived from used cooking oil (UCO), has the potential to reduce emissions by up to 22,000 tons of CO2e per year, while Renewable Diesel can reduce carbon emissions by 65–70% compared to conventional fuels.

Di bidang inovasi, Perusahaan berhasil menghasilkan berbagai inovasi operasional yang memperoleh pengakuan internasional. Inovasi pengelolaan *super heavy crude* di Kilang Dumai menghasilkan *value creation* sebesar US$265 juta dan memperoleh *Silver Medal* pada ajang IENA Germany serta penghargaan khusus dari WIIPA Taiwan. Inovasi lainnya di Kilang Balongan melalui pengembangan SAMALU-53 juga berhasil mendukung target *zero accident* dan mencegah potensi kerugian hingga Rp11 triliun.

In the field of innovation, the Company has successfully produced various operational innovations that have received international recognition. The innovation in managing super heavy crude at the Dumai Refinery generated US$265 million in value creation and won a Silver Medal at the IENA Germany event as well as a special award from WIIPA Taiwan. Another innovation at the Balongan Refinery through the development of SAMALU-53 also successfully supported the zero-accident target and prevented potential losses of up to Rp11 trillion.

Soliditas Kinerja untuk Penguatan Fundamental Keuangan

Consistent Performance to Strengthen Financial Fundamentals

Dari sisi keuangan, Perusahaan berhasil mencatat pemulihan kinerja yang signifikan sepanjang tahun 2025. Perusahaan membukukan laba tahun berjalan sebesar US$398,92 juta setelah pada tahun sebelumnya mengalami rugi sebesar US$2,16 miliar. Perbaikan kinerja tersebut mencerminkan efektivitas strategi Perusahaan dalam meningkatkan efisiensi operasional, menjaga *reliability* kilang, mengoptimalkan margin pengolahan, serta memperkuat pengelolaan biaya dan arus kas perusahaan.

From a financial perspective, the Company achieved a significant recovery in performance throughout 2025. The Company posted a net income of US$398.92 million after incurring a loss of US$2.16 billion the previous year. This improvement in performance reflects the effectiveness of the Company's strategies in enhancing operational efficiency, maintaining refinery reliability, optimizing processing margins, and strengthening cost and cash flow management.

Nilai aset tetap Perusahaan juga meningkat signifikan dari US$7,74 miliar pada tahun 2024 menjadi US$9,79 miliar pada tahun 2025. Peningkatan tersebut didukung oleh realisasi belanja modal sebesar US$448,52 juta yang difokuskan pada pengembangan fasilitas operasional, peningkatan *reliability* kilang, modernisasi infrastruktur, serta penguatan proyek-proyek strategis perusahaan.

The Company's fixed assets also increased significantly from US$7.74 billion in 2024 to US$9.79 billion in 2025. This increase was supported by capital expenditures of US$448.52 million focused on developing operational facilities, improving refinery reliability, modernizing infrastructure, and strengthening the Company's strategic projects.

Selain itu, Perusahaan berhasil melakukan *reversal impairment* aset non-keuangan sebesar US$1,32 miliar sebagai dampak membaiknya prospek ekonomi dan peningkatan performa operasional perusahaan. Laba operasi Perusahaan juga tercatat meningkat sebesar 64,4% dibandingkan proyeksi RKAP yang sebelumnya digunakan dalam pengujian impairment aset.

Additionally, the Company successfully reversed a non-financial asset impairment of US$1.32 billion due to improved economic prospects and enhanced operational performance. The Company's operating profit also increased by 64.4% compared to the budget projections previously used in the asset impairment testing.

Dalam aspek Good Corporate Governance (GCG), perusahaan mencatat tren peningkatan skor secara konsisten selama tiga tahun berturut-turut. Pada tahun 2022, PT KPI memperoleh skor 70,406 dengan kategori "Cukup Baik" berdasarkan penilaian dari Badan Pengawas Keuangan dan Pembangunan. Peningkatan berlanjut pada tahun 2023 dengan skor 71,103 dan kembali meningkat signifikan pada tahun 2024 menjadi 75,930 dengan kategori "Baik", yang dinilai oleh RSM Indonesia. Capaian ini mencerminkan semakin kuatnya implementasi prinsip transparansi, akuntabilitas, tanggung jawab, independensi, dan kewajaran dalam tata kelola perusahaan.

In the aspect of Good Corporate Governance (GCG), the company recorded a consistent trend of increasing scores for three consecutive years. In 2022, PT KPI obtained a score of 70,406 in the category of "Quite Good" based on an assessment from the Financial and Development Supervisory Agency. The increase continued in 2023 with a score of 71.103 and increased significantly again in 2024 to 75.930 with the "Good" category, which was assessed by RSM Indonesia. This achievement reflects the strengthening implementation of the principles of transparency, accountability, responsibility, independence, and fairness in corporate governance.

Di bidang keberlanjutan dan Environmental, Social, and Governance (ESG), PT KPI juga berhasil memperoleh pengakuan internasional. Pada tahun 2023, perusahaan mendapatkan penilaian ESG publik pertama dari Sustainalytics dengan skor 24,2 yang masuk dalam kategori "Risiko Sedang". Selanjutnya pada tahun 2024, PT KPI berhasil meningkatkan performa ESG dengan meraih peringkat BB ESG Rating dari MSCI. Pencapaian ini menunjukkan komitmen perusahaan dalam mengintegrasikan prinsip keberlanjutan ke dalam strategi dan operasional bisnis.

In the field of sustainability and Environmental, Social, and Governance (ESG), PT KPI has also managed to gain international recognition. In 2023, the company received its first public ESG rating from Sustainalytics with a score of 24.2 which is included in the "Medium Risk" category. Furthermore, in 2024, PT KPI has succeeded in improving its ESG performance by achieving a BB ESG Rating from MSCI. This achievement demonstrates the company's commitment to integrating sustainability principles into its business strategy and operations.

Komitmen terhadap pengelolaan lingkungan juga tercermin melalui pencapaian PROPER tahun 2025. Sejumlah unit operasi PT KPI berhasil meraih predikat Gold PROPER, yaitu RU III Plaju, RU VI Balongan, RU IV Cilacap dan PT Polytama Propindo. Sementara itu, Green PROPER diraih oleh RU II Dumai, PT PON dan RU II Sei Pakning. Selain itu RU V Balikpapan juga mendapat PROPER Biru atas kinerja HSSE. Penghargaan ini menunjukkan keberhasilan perusahaan dalam menjalankan operasional yang ramah lingkungan serta memberikan manfaat berkelanjutan bagi masyarakat sekitar.

The commitment to environmental management is also reflected in the achievement of PROPER in 2025. A number of PT KPI's operating units won the Gold PROPER title, namely RU III Plaju, RU VI Balongan, RU IV Cilacap and PT Polytama Propindo. Meanwhile, Green PROPER was achieved by RU II Dumai, PT PON and RU II Sei Pakning. In addition, RU V Balikpapan also received a Blue PROPER for HSSE performance. This award shows the company's success in running environmentally friendly operations and providing sustainable benefits to the surrounding community.

Dari sisi kinerja keuangan dan kepercayaan pasar global, PT KPI juga mempertahankan peringkat kredit BBB (Investment Grade) dari S&P Global Ratings dan Fitch Ratings pada tahun 2023 dan 2024. Predikat Investment Grade ini mencerminkan fundamental bisnis perusahaan yang solid, profil risiko yang terjaga, serta prospek usaha yang stabil di tingkat internasional.

In terms of financial performance and global market confidence, PT KPI also maintains a BBB (Investment Grade) credit rating from S&P Global Ratings and Fitch Ratings in 2023 and 2024. This investment grade predicate reflects the company's solid business fundamentals, maintained risk profile, and stable business prospects at the international level.

Dalam pengelolaan risiko perusahaan, PT KPI berhasil mencapai Penilaian Akhir Jatuh Tempo Risiko dengan skor 3,5 yang dikategorikan dalam fase "Good Practice (+)". Hasil ini menunjukkan kematangan perusahaan dalam menerapkan sistem manajemen risiko yang efektif dan terintegrasi untuk mendukung keberlangsungan bisnis jangka panjang.

In the company's risk management, PT KPI managed to achieve the Final Risk Maturity Assessment with a score of 3.5 which was categorized in the "Good Practice (+)" phase. These results demonstrate the company's maturity in implementing an effective and integrated risk management system to support long-term business sustainability.

Selain itu, PT KPI terus menjaga kualitas layanan dan hubungan dengan para pemangku kepentingan. Hal ini tercermin dari meningkatnya Indeks Kepuasan Pelanggan (*Customer Satisfaction Index*/CSI) yang menunjukkan tren positif dari tahun ke tahun, yaitu 4,29/5 pada tahun 2022, meningkat menjadi 4,31/5 pada tahun 2023, dan mencapai 4,39/5 pada tahun 2024 dan 4,44/5 pada tahun 2025 dengan melibatkan 74 responden aktif dari Indonesia dan luar negeri. Peningkatan ini mencerminkan keberhasilan perusahaan dalam memberikan layanan yang semakin berkualitas dan memenuhi harapan pelanggan.

In addition, PT KPI continues to maintain the quality of services and relationships with stakeholders. This is reflected in the increase in the Customer Satisfaction Index (CSI) which shows a positive trend from year to year, namely 4.29/5 in 2022, increasing to 4.31/5 in 2023, and reaching 4.39/5 in 2024 and 4.44/5 in 2025 involving 74 respondents from Indonesia and abroad. This improvement reflects the company's success in providing increasingly quality services and meeting customer expectations.

Sebagai bagian dari tanggung jawab sosial perusahaan, PT KPI juga secara konsisten menyalurkan dana *Corporate Social Responsibility* (CSR) untuk mendukung pembangunan sosial dan pemberdayaan masyarakat. Pada tahun 2023, perusahaan menyalurkan Rp9,25 miliar untuk CSR terprogram dan Rp6,36 miliar untuk CSR non-terprogram. Nilai tersebut meningkat pada tahun 2024 menjadi Rp10,87 miliar untuk CSR terprogram dan Rp8,14 miliar untuk CSR non-terprogram. Sementara pada tahun 2025, PT KPI tetap menunjukkan komitmennya dengan menyalurkan Rp6,74 miliar untuk CSR terprogram dan Rp6,01 miliar untuk CSR tidak terprogram.

As part of corporate social responsibility, PT KPI also consistently distributes Corporate Social Responsibility (CSR) funds to support social development and community empowerment. In 2023, the company will distribute IDR 9.25 billion for programmatic CSR and IDR 6.36 billion for non-programmatic CSR. This value will increase in 2024 to IDR 10.87 billion for programmatic CSR and IDR 8.14 billion for non-programmatic CSR. Meanwhile, in 2025, PT KPI will continue to show its commitment by distributing IDR 6.74 billion for programmatic CSR and IDR 6.01 billion for non-programmatic CSR.

Capaian tersebut menunjukkan bahwa Perusahaan tidak hanya berhasil menjaga ketahanan bisnis di tengah tekanan industri global, tetapi juga mampu membangun fondasi transformasi jangka panjang yang lebih kuat, efisien, dan berkelanjutan. Bagi Perusahaan, keberhasilan tahun 2025 bukan hanya tercermin dalam pertumbuhan angka keuangan dan operasional, melainkan juga dalam kemampuan perusahaan membangun *legacy* sebagai perusahaan energi nasional yang tangguh, modern, dan mampu menjadi pilar ketahanan energi Indonesia di masa depan.

These achievements demonstrate that the Company has not only successfully maintained business resilience amid global industry pressures but has also been able to build a stronger, more efficient, and sustainable foundation for long-term transformation. For the Company, success in 2025 is reflected not only in financial and operational growth but also in its ability to build a legacy as a resilient, modern national energy company capable of serving as a pillar of Indonesia's future energy security.

Strategi dan Kebijakan Strategis Perusahaan
Corporate Strategy and Strategic Policy

Dalam menghadapi dinamika industri energi yang terus berkembang, Direksi menetapkan berbagai strategi dan kebijakan strategis yang diarahkan untuk memperkuat daya saing serta menjaga keberlanjutan kinerja Perusahaan. Fokus utama diarahkan pada peningkatan keandalan operasi kilang, optimalisasi margin usaha, penguatan efisiensi rantai pasok, serta peningkatan fleksibilitas operasional agar Perusahaan mampu merespons perubahan pasar secara adaptif dan terukur.

In response to the ever-evolving dynamics of the energy industry, the Board of Directors has established various strategic policies and initiatives aimed at strengthening the Company's competitiveness and ensuring the sustainability of its performance. The primary focus is on enhancing refinery operational reliability, optimizing profit margins, improving supply chain efficiency, and increasing operational flexibility so that the Company can respond to market changes in an adaptive and measured manner.

Sepanjang tahun 2025, Perusahaan menjalankan sejumlah langkah strategis yang terintegrasi, dimulai dari optimalisasi konfigurasi dan utilisasi kilang guna memastikan tingkat produksi yang lebih andal, efisien, dan selaras dengan kebutuhan pasar. Upaya tersebut didukung oleh peningkatan efisiensi biaya operasi dan biaya energi melalui penerapan berbagai inisiatif penghematan serta optimalisasi penggunaan sumber daya.

Throughout 2025, the Company implemented a number of integrated strategic measures, starting with the optimization of refinery configuration and utilization to ensure production levels that are more reliable, efficient, and aligned with market needs. These efforts were supported by improvements in operating and energy cost efficiency through the implementation of various cost-saving initiatives and the optimization of resource utilization.

Di sisi komersial, Perusahaan juga memperkuat strategi optimalisasi pemilihan *crude* dan *product slate* untuk memperoleh kombinasi bahan baku dan produk yang mampu memberikan nilai tambah serta margin yang lebih optimal. Selain itu, pengelolaan arus kas dan modal kerja terus diperkuat guna menjaga likuiditas dan mendukung ketahanan finansial perusahaan di tengah volatilitas industri energi global.

On the commercial front, the Company is also strengthening its strategy to optimize crude selection and product slate to achieve a combination of feedstocks and products that can deliver added value and more optimal margins. In addition, cash flow and working capital management continue to be strengthened to maintain liquidity and support the Company's financial resilience amid volatility in the global energy industry.

PT Kilang Pertamina Internasional menempatkan keberlanjutan sebagai bagian integral dari strategi bisnis jangka panjang untuk memastikan pertumbuhan perusahaan yang resilien, adaptif, dan berdaya saing di tengah transisi energi global. Perseroan memandang bahwa keberlanjutan tidak hanya berkaitan dengan kepatuhan terhadap aspek lingkungan, sosial, dan tata kelola (*Environmental, Social, and Governance*/ESG), tetapi juga menjadi fondasi utama dalam menjaga ketahanan energi nasional, memperkuat profitabilitas jangka panjang, serta menciptakan nilai bagi seluruh pemangku kepentingan.

PT Kilang Pertamina Internasional positions sustainability as an integral part of its long-term business strategy to ensure the Company's resilient, adaptive, and competitive growth amid the global energy transition. The Company views sustainability not only as compliance with environmental, social, and governance (ESG) aspects, but also as a key foundation for maintaining national energy security, strengthening long-term profitability, and creating value for all stakeholders.

Penguatan Ketahanan dan Keberlanjutan Energi di Tengah Dinamika Industri

Strategi keberlanjutan Perseroan dijalankan melalui pendekatan terintegrasi yang mencakup transformasi operasional, pengembangan energi rendah karbon, penguatan tata kelola perusahaan, pengelolaan risiko berkelanjutan, serta pemberdayaan masyarakat dan pengembangan sumber daya manusia.

- Transformasi Energi dan Dekarbonisasi Operasi;
- *Operational Excellence* dan Efisiensi Energi;
- Digitalisasi dan Inovasi Berkelanjutan;
- Penguatan Tata Kelola dan Manajemen Risiko;
- Pengembangan Sumber Daya Manusia dan Budaya Keselamatan; dan
- Keberlanjutan Sosial dan Pemberdayaan Masyarakat.

Perusahaan juga melanjutkan agenda restrukturisasi bisnis dan integrasi operasional dalam kerangka *Subholding Refining & Petrochemical* guna memperkuat daya saing dan keberlanjutan bisnis jangka panjang. Strategi tersebut diarahkan untuk menghasilkan peningkatan utilisasi aset kilang, optimalisasi margin, serta peningkatan efisiensi arus kas dan profitabilitas perusahaan.

Strengthening Energy Security and Sustainability Amid Industry Dynamics

The Company's sustainability strategy is implemented through an integrated approach that encompasses operational transformation, low-carbon energy development, strengthening corporate governance, sustainable risk management, as well as community empowerment and human resource development.

- *Energy Transition and Operational Decarbonization;*
- *Operational Excellence and Energy Efficiency;*
- *Digitalization and Sustainable Innovation;*
- *Strengthening Corporate Governance and Risk Management;*
- *Human Resource Development and Safety Culture; and*
- *Social Sustainability and Community Empowerment.*

The company is also continuing its business restructuring and operational integration initiatives under the Refining & Petrochemical Subholding to strengthen its competitiveness and ensure long-term business sustainability. This strategy is aimed at increasing refinery asset utilization, optimizing margins, and improving the company's cash flow efficiency and profitability.

Perumusan Strategi dan Kebijakan Strategis oleh Direksi

Direksi memiliki peran sentral dalam penyusunan, evaluasi, dan implementasi strategi korporasi Perusahaan. Dalam menjalankan fungsi tersebut, Direksi secara aktif melakukan pembahasan strategis bersama Dewan Komisaris, pemegang saham, serta manajemen operasional untuk memastikan bahwa arah kebijakan Perusahaan sejalan dengan kondisi industri, kebutuhan operasional, dan target jangka panjang perusahaan.

Direksi juga melakukan evaluasi berkala terhadap kinerja operasional, keuangan, dan proyek strategis melalui mekanisme rapat Direksi, rapat koordinasi manajemen, serta monitoring indikator kinerja utama (*Key Performance Indicators*/KPI). Dalam proses penyusunan strategi, Direksi mempertimbangkan berbagai faktor eksternal dan internal, termasuk proyeksi permintaan energi, volatilitas harga minyak mentah, perkembangan regulasi, kondisi pasar, kapasitas kilang, serta kondisi keuangan perusahaan.

Formulation of Strategies and Strategic Policies by the Board of Directors

The Board of Directors plays a central role in the formulation, evaluation, and implementation of the Company's corporate strategy. In carrying out these functions, the Board of Directors actively engages in strategic discussions with the Board of Commissioners, shareholders, and operational management to ensure that the Company's policy direction aligns with industry conditions, operational needs, and the Company's long-term goals.

The Board of Directors also conducts periodic evaluations of operational, financial, and strategic project performance through Board of Directors meetings, management coordination meetings, and monitoring of Key Performance Indicators (KPI). In the strategy formulation process, the Board of Directors considers various external and internal factors, including energy demand projections, crude oil price volatility, regulatory developments, market conditions, refinery capacity, and the Company's financial condition.

Evaluasi Direksi dalam Memastikan Implementasi Strategi

Evaluation of the Board of Directors in Ensuring Strategy Implementation

Untuk memastikan implementasi strategi berjalan efektif, Direksi menerapkan berbagai langkah pengendalian dan monitoring, antara lain:

To ensure the effective implementation of the strategy, the Board of Directors has implemented various control and monitoring measures, including:

- Penetapan target kinerja perusahaan melalui RKAP dan KPI korporasi;
- Monitoring realisasi operasional dan keuangan secara periodik;
- Evaluasi utilisasi kilang dan efisiensi operasional secara berkala;
- Penguatan sistem manajemen risiko dan pengendalian internal;
- Pengawasan pelaksanaan proyek investasi dan belanja modal; serta
- Koordinasi lintas fungsi untuk menjaga kesinambungan operasional dan rantai pasok.

Selain itu, Direksi memastikan implementasi strategi dilakukan secara terukur melalui pengawasan terhadap indikator produksi, margin kilang, pengelolaan biaya, pengelolaan modal kerja, dan optimalisasi aset. Perusahaan juga melaksanakan berbagai inisiatif peningkatan efisiensi, termasuk optimalisasi pola operasi kilang dan pengelolaan penerimaan kas dari aktivitas penjualan untuk meningkatkan efektivitas modal kerja.

- *Setting corporate performance targets through the Annual Business Plan (RKAP) and Key Performance Indicators (KPIs);*
- *Periodic monitoring of operational and financial performance;*
- *Regular evaluation of refinery utilization and operational efficiency;*
- *Strengthening of the risk management and internal control systems;*
- *Oversight of investment project implementation and capital expenditures; and*
- *Cross-functional coordination to maintain operational continuity and the supply chain.*

In addition, the Board of Directors ensures that the strategy is implemented in a measured manner by monitoring production indicators, refinery margins, cost management, working capital management, and asset optimization. The Company also implements various efficiency-enhancing initiatives, including optimizing refinery operations and managing cash receipts from sales activities to improve working capital efficiency.

Kendala yang Dihadapi Perusahaan
Challenges Faced by the Company

Dalam menjalankan kegiatan usaha selama tahun 2025, Perusahaan menghadapi sejumlah tantangan dan kendala, baik yang berasal dari faktor eksternal maupun internal. Beberapa kendala utama yang dihadapi antara lain:

- Volatilitas harga minyak mentah dan produk kilang global;
- Dinamika geopolitik internasional yang mempengaruhi rantai pasok energi;
- Tekanan terhadap margin industri pengolahan dan distribusi energi;
- Kebutuhan investasi yang besar untuk pengembangan dan pemeliharaan aset kilang;
- Tantangan pengelolaan arus kas dan modal kerja; serta
- Peningkatan tuntutan terhadap efisiensi operasional dan implementasi transisi energi.

Selain itu, Perusahaan juga menghadapi tantangan dalam menjaga keseimbangan antara kebutuhan investasi strategis dan pengelolaan struktur pendanaan perusahaan. Meski demikian, melalui penguatan tata kelola, disiplin operasional, optimalisasi aset, dan implementasi strategi bisnis yang adaptif, Perusahaan mampu menjaga keberlangsungan operasional dan memperbaiki kinerja perusahaan secara signifikan sepanjang tahun 2025.

In conducting its business operations throughout 2025, the Company faces a number of challenges and obstacles, stemming from both external and internal factors. Some of the main obstacles faced include:

- *Volatility in global crude oil and refined product prices;*
- *International geopolitical dynamics affecting the energy supply chain;*
- *Pressure on margins in the energy processing and distribution industry;*
- *Significant investment requirements for the development and maintenance of refinery assets;*
- *Challenges in cash flow and working capital management; and*
- *Increased demands for operational efficiency and the implementation of the energy transition.*

In addition, the Company also faces the challenge of maintaining a balance between strategic investment needs and the management of its capital structure. Nevertheless, through strengthened governance, operational discipline, asset optimization, and the implementation of adaptive business strategies, the Company was able to maintain operational continuity and significantly improve its performance throughout 2025.

Ketangguhan Kinerja dan Daya Saing
Performance Resilience and Competitiveness

Perusahaan memandang prospek usaha ke depan tetap memiliki peluang yang positif seiring meningkatnya kebutuhan energi nasional dan penguatan sinergi bisnis dalam Pertamina Group. Restrukturisasi dan integrasi bisnis hilir yang telah dilakukan diharapkan dapat meningkatkan efektivitas operasional, efisiensi biaya, serta optimalisasi rantai nilai bisnis energi nasional.

The Company views the future business outlook as continuing to present positive opportunities, driven by rising national energy demand and strengthened business synergies within the Pertamina Group. The downstream business restructuring and integration that have been implemented are expected to enhance operational effectiveness, cost efficiency, and the optimization of the national energy value chain.

Di tengah dinamika industri migas global yang masih dipengaruhi volatilitas harga minyak mentah, perubahan pola permintaan energi, dan ketidakpastian geopolitik, Perusahaan tetap memiliki fundamental usaha yang kuat untuk mempertahankan keberlangsungan operasional dan meningkatkan daya saing bisnis.

Amid the dynamics of the global oil and gas industry, which remains influenced by crude oil price volatility, shifting energy demand patterns, and geopolitical uncertainty, the Company maintains strong business fundamentals to ensure operational sustainability and enhance business competitiveness.

Keyakinan terhadap keberlangsungan usaha tersebut diperkuat oleh komitmen PT Pertamina (Persero) selaku pemegang saham mayoritas yang dituangkan dalam Surat Dukungan Finansial (*Parent Support Letter*) No. 068/H00000/2026-S4 tanggal 24 Februari 2026 terkait liabilitas jangka pendek PT Kilang Pertamina Internasional dan PT Pertamina Patra Niaga pasca restrukturisasi bisnis hilir per 1 Februari 2026. Melalui dukungan tersebut, PT Pertamina (Persero) menyatakan kesiapannya untuk memberikan dukungan pendanaan dan operasional hingga penyelesaian kewajiban jangka pendek serta mendukung kebutuhan pendanaan usaha sesuai ketentuan yang berlaku.

Confidence in this business sustainability is reinforced by the commitment of PT Pertamina (Persero) as the majority shareholder, as outlined in the Financial Support Letter (Parent Support Letter) No. 068/H00000/2026-S4 dated February 24, 2026, regarding the short-term liabilities of PT Kilang Pertamina Internasional and PT Pertamina Patra Niaga following the downstream business restructuring effective February 1, 2026. Through this support, PT Pertamina (Persero) has expressed its readiness to provide financial and operational support until the settlement of short-term obligations and to support business funding needs in accordance with applicable regulations.

Dengan adanya dukungan tersebut, Perusahaan memiliki fleksibilitas yang lebih baik dalam menjaga likuiditas, memenuhi kewajiban yang jatuh tempo, serta mempertahankan stabilitas operasional di tengah tantangan pasar energi global. Selain itu, restrukturisasi dan integrasi bisnis hilir yang telah dilakukan diharapkan mampu meningkatkan efektivitas operasional, memperkuat sinergi antar entitas dalam Pertamina Group, serta mendorong efisiensi pengelolaan rantai pasok dan distribusi energi nasional. Ke depan, Perusahaan juga terus berupaya meningkatkan kinerja melalui optimalisasi operasi kilang, peningkatan *yield* produk bernilai tambah tinggi, penguatan bisnis petrokimia, serta pengembangan inisiatif energi yang lebih ramah lingkungan. Di samping itu, kebutuhan energi nasional yang tetap tumbuh memberikan peluang bagi Perusahaan untuk terus berperan strategis dalam mendukung ketahanan energi nasional.

With this support, the Company has greater flexibility to maintain liquidity, meet maturing obligations, and sustain operational stability amid challenges in the global energy market. In addition, the restructuring and integration of downstream businesses that have been carried out are expected to improve operational effectiveness, strengthen synergies among entities within the Pertamina Group, and promote efficiency in the management of the national energy supply chain and distribution. Moving forward, the Company will continue to strive to improve performance through the optimization of refinery operations, increased yield of high-value-added products, strengthening of the petrochemical business, and the development of more environmentally friendly energy initiatives. Furthermore, the continued growth in national energy demand presents an opportunity for the Company to continue playing a strategic role in supporting national energy security.

Dengan dukungan pemegang saham, transformasi bisnis yang berkelanjutan, serta penguatan efisiensi dan sinergi operasional, Perusahaan optimis mampu menghadapi tantangan industri sekaligus memanfaatkan peluang pertumbuhan usaha secara berkelanjutan di masa mendatang.

With the support of shareholders, sustainable business transformation, and strengthened operational efficiency and synergy, the Company is optimistic that it will be able to face industry challenges while capitalizing on opportunities for sustainable business growth in the future.

Penguatan Kepercayaan melalui Tata Kelola Perusahaan yang Baik

Building Trust Through Good Corporate Governance

Perusahaan senantiasa berkomitmen menerapkan prinsip-prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/GCG*) secara konsisten dalam seluruh aktivitas usaha. Penerapan GCG dilakukan berdasarkan prinsip transparansi, akuntabilitas, responsibilitas, independensi, dan kewajaran guna menciptakan pengelolaan perusahaan yang profesional dan berintegritas.

The Company remains committed to consistently applying the principles of Good Corporate Governance (GCG) in all of its business activities. The implementation of GCG is based on the principles of transparency, accountability, responsibility, independence, and fairness to ensure professional and ethical corporate management.

Direksi bersama Dewan Komisaris secara aktif melakukan pengawasan terhadap pengendalian internal, manajemen risiko, kepatuhan terhadap peraturan perundang-undangan, serta implementasi kebijakan perusahaan. Perusahaan juga terus memperkuat budaya kepatuhan dan integritas di seluruh lini organisasi guna mendukung terciptanya operasional yang efektif, efisien, dan berkelanjutan.

The Board of Directors, together with the Board of Commissioners, actively oversees internal controls, risk management, compliance with laws and regulations, and the implementation of company policies. The Company also continues to strengthen a culture of compliance and integrity across all levels of the organization to support the creation of effective, efficient, and sustainable operations.

Selain itu, Perusahaan terus melaksanakan berbagai program tanggung jawab sosial dan lingkungan, termasuk rehabilitasi mangrove, penghijauan kawasan operasional, dan pemberdayaan masyarakat sekitar wilayah operasi sebagai bagian dari komitmen perusahaan dalam mendukung pembangunan berkelanjutan dan penciptaan nilai tambah bagi seluruh pemangku kepentingan.

In addition, the Company continues to implement various social and environmental responsibility programs, including mangrove rehabilitation, greening of operational areas, and empowerment of communities surrounding the operational areas as part of the Company's commitment to supporting sustainable development and creating added value for all stakeholders.

Penutup
Conclusion

Direksi meyakini bahwa tahun 2025 akan tercatat sebagai salah satu tonggak penting dalam perjalanan transformasi Perusahaan. Di tengah tekanan global yang kompleks, dinamika industri energi, serta tantangan transisi menuju energi berkelanjutan, PT Kilang Pertamina Internasional mampu menunjukkan ketangguhan, daya adaptasi, dan komitmen yang kuat dalam menjalankan perannya sebagai bagian penting dari ketahanan energi nasional.

The Board of Directors believes that 2025 will be recorded as a significant milestone in the Company's transformation journey. Amid complex global pressures, the dynamics of the energy industry, and the challenges of the transition to sustainable energy, PT Kilang Pertamina Internasional has demonstrated resilience, adaptability, and a strong commitment in fulfilling its role as a vital component of national energy security.

Berbagai pencapaian yang diraih Delapan tahun ini dengan menjaga pasokan energi nasional, memperkuat *reliability* kilang, meningkatkan kinerja usaha, melanjutkan pembangunan proyek strategis nasional, mempercepat transformasi hijau, hingga memperkuat tata kelola serta budaya inovasi dan keselamatan menjadi capaian terakhir. Seluruh upaya tersebut merupakan fondasi yang sedang dibangun untuk masa depan Perusahaan dan industri energi Indonesia.

The various achievements attained over the past eight years—including maintaining national energy supply, strengthening refinery reliability, improving business performance, continuing the development of national strategic projects, accelerating the green transition, and reinforcing governance as well as a culture of innovation and safety—constitute the latest milestones. All these efforts form the foundation currently being built for the future of the Company and Indonesia's energy industry.

Perusahaan menyadari bahwa yang tengah dibangun hari ini bukan hanya infrastruktur kilang atau sistem operasional energi semata, melainkan sebuah *legacy* atau warisan strategis bagi Indonesia. Warisan tentang bagaimana perusahaan energi nasional mampu bertahan di tengah ketidakpastian global, bertransformasi di tengah tekanan industri, serta terus tumbuh dengan keberanian, inovasi, dan semangat keberlanjutan.

The Company recognizes that what is being built today is not merely refinery infrastructure or energy operational systems, but a strategic legacy for Indonesia. A legacy of how a national energy company can survive amid global uncertainty, transform amidst industry pressures, and continue to grow with courage, innovation, and a spirit of sustainability.

Dengan dukungan seluruh pemangku kepentingan, kegiatan usaha yang dijalankan PT Kilang Pertamina Internasional dapat terus melangkah maju menjadi perusahaan energi yang modern, tangguh, kompetitif, dan berkelanjutan, sekaligus memberikan nilai tambah bagi bangsa dan negara untuk generasi mendatang.

With the support of all stakeholders, PT Kilang Pertamina Internasional can continue to move forward as a modern, resilient, competitive, and sustainable energy company, while providing added value to the nation and the country for future generations.

Jakarta, 8 Juni 2026
Jakarta, June 8, 2026

Atas Nama Direksi dan Seluruh Insan PT Kilang Pertamina Internasional
On Behalf of the Board of Directors and All Personnel of PT Kilang Pertamina Internasional

Taufik Aditiyawarman

Direktur Utama
President Director

Pernyataan Tanggung Jawab Laporan Tahunan 2025 oleh Dewan Komisaris

Statement of Accountability of 2025 Annual Report by the Board of Commissioners

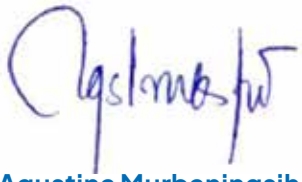
Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Kilang Pertamina Internasional tahun 2025 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan. Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned, hereby declare that all information presented in the 2025 Annual Report of PT Kilang Pertamina Internasional has been fully disclosed, and we assume full responsibility for the accuracy of the contents of the Company's Annual Report. Thus this statement is made truthfully.

Jakarta, 8 Juni 2026
Jakarta, June 8, 2026

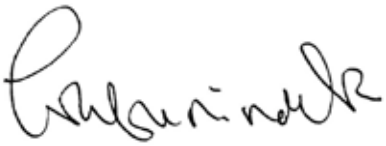
Ilham Salahudin
Plt. Komisaris Utama
Act. President Commissioner

Imam Soejoedi
Komisaris
Commissioner



Agustina Murbaningsih
Komisaris
Commissioner

Setya Utama
Komisaris
Commissioner



Prabunindya Revta Revolusi
Komisaris Independen
Independent Commissioner

Pernyataan Tanggung Jawab Laporan Tahunan 2025 oleh Direksi

Statement of Accountability of 2025 Annual Report by the Board of Directors

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Kilang Pertamina Internasional tahun 2025 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan. Demikian pernyataan ini dibuat dengan sebenarnya.

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Jakarta, 8 Juni 2026
Jakarta, June 8, 2026

Taufik Aditiyawarman
Direktur Utama
President Director

Joko Pranoto
Direktur Perencanaan dan Pengembangan Bisnis
Director of Business Planning and Development

Kadek Ambara Jaya
Direktur Proyek Infrastruktur
Director of Infrastructure Project

Didik Bahagia
Direktur Operasi
Director of Operations

Erwin Suryadi
Direktur Optimasi Feedstock & Produk
Director of Feedstock & Product Optimization

Fransetya Hasudungan Hutabarat
Direktur Keuangan
Director of Finance

Tenny Elfrida
Direktur SDM & Penunjang Bisnis
Director of Human Capital & Corporate Services

Prayitno
Direktur Manajemen Risiko
Director of Risk Management

03 PROFIL PERUSAHAAN

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021
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Informasi Umum
General Information

Nama
Name

PT Kilang Pertamina Internasional

Tanggal Pendirian
Date of Establishment

13 November 2017
November 13, 2017

Dasar Hukum Pendirian
Legal Basis of Establishment

Akta No. 08 tanggal 13 November 2017 yang dibuat di hadapan Elmavirna Calvira Malik, S.H., M.Kn., sebagai Notaris Pengganti dari Lenny Janis Ishak, S.H. Notaris di Jakarta, dan telah mendapat pengesahan dari Menteri Hukum dan HAM RI dalam Surat Keputusan Nomor: AHU-0051207.AH.01.01.TAHUN 2017 tanggal 13 November 2017.
Deed Number 08, dated November 13, 2017, drawn up before Elmavirna Calvira Malik, S.H., M.Kn., as Substitute Notary for Lenny Janis Ishak, S.H. Notary in Jakarta, and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia according to Decree Number: AHU-0051207.AH.01.01.TAHUN 2017 dated November 13, 2017.

Kegiatan Usaha
Business Activities

Pengolahan minyak bumi dan bahan lainnya serta perdagangan hasil olahan berupa produk bahan bakar, pelumasan, petrokimia, dan bahan farmasi.
Processing of crude oil and other materials, as well as the trading of refined products including fuel, lubricants, petrochemicals, and pharmaceutical materials.

Alamat Kantor Pusat
Head Office Address

Gedung Grha Pertamina
Tower Fastron Lantai 9
Jl. Medan Merdeka Timur
Jakarta 10110, Indonesia

135

www.kpi.pertamina.com

pcc@pertamina.com

Media Sosial
Social Media

Kilangpertaminainternasional

Kilang Pertamina Internasional

Kilang Pertamina Internasional

PT Kilang Pertamina Internasional

Riwayat Singkat Perusahaan
Brief History of the Company

PT Kilang Pertamina Internasional (PT KPI) merupakan anak perusahaan dari PT Pertamina (Persero) yang berperan sebagai Subholding Refining & Petrochemical dalam struktur holding BUMN migas di Indonesia. Perusahaan ini bertanggung jawab mengelola kegiatan pengolahan minyak bumi dan pengembangan industri petrokimia secara terintegrasi, mulai dari pengoperasian kilang hingga pengembangan proyek kilang baru guna mendukung ketahanan energi nasional.

Didirikan pada 13 November 2017, PT KPI memiliki mandat untuk menjalankan, mengendalikan, dan mengembangkan berbagai investasi strategis di sektor pengolahan dan petrokimia. Seiring transformasi Pertamina menjadi *holding* BUMN migas, PT KPI dipercaya mengelola bisnis pengolahan secara *end-to-end* di Indonesia, termasuk pengoperasian sejumlah kilang utama yang tersebar di berbagai wilayah.

Dalam menjalankan perannya, PT KPI tidak hanya fokus pada peningkatan kapasitas dan efisiensi kilang, tetapi juga mendorong inovasi energi yang lebih ramah lingkungan, penguatan tata kelola perusahaan, serta implementasi program keberlanjutan. Melalui berbagai proyek pengembangan kilang dan inisiatif transformasi bisnis, perusahaan berupaya meningkatkan nilai tambah industri migas sekaligus memastikan pasokan energi yang andal bagi masyarakat dan perekonomian nasional.

PT Kilang Pertamina Internasional (PT KPI) is a subsidiary of PT Pertamina (Persero) which acts as a Refining & Petrochemical Subholding in the holding structure of state-owned oil and gas in Indonesia. The company is responsible for managing petroleum processing activities and petrochemical industry development in an integrated manner, from refinery operations to the development of new refinery projects to support national energy security.

Established on November 13, 2017, PT KPI has a mandate to run, control, and develop various strategic investments in the processing and petrochemical sectors. Along with Pertamina's transformation into an oil and gas state-owned holding, PT KPI is trusted to manage its end-to-end processing business in Indonesia, including the operation of a number of major refineries spread across various regions.

In carrying out its role, PT KPI not only focuses on increasing refinery capacity and efficiency, but also encourages more environmentally friendly energy innovation, strengthening corporate governance, and implementing sustainability programs. Through various refinery development projects and business transformation initiatives, the company seeks to increase the added value of the oil and gas industry while ensuring a reliable energy supply for the community and the national economy.

Penugasan Pertamina
Pertamina Assignment

Pada tahun 2021 PT KPI diberikan mandat oleh entitas induk, PT Pertamina (Persero) untuk melakukan peran pengawasan terhadap entitas bisnis PT Tuban Petrochemical Industries dan anak usahanya. Peran pengawasan ini dapat dimaknai sebagai "Kepemilikan Virtual" dikarenakan peran aktif pengawasan yang dijalankan PT KPI terhadap bisnis dan operasional PT Tuban Petrochemical Industries. Komposisi saham PT Tuban Petrochemical Industries terdiri dari kepemilikan saham oleh PT Pertamina (Persero), PT Pertamina Pedeve Indonesia dan Penyertaan Modal Negara (PMN) dari Kementerian Keuangan RI.

In 2021, PT KPI was mandated by its parent entity, PT Pertamina (Persero), to supervise the business entity PT Tuban Petrochemical Industries and its subsidiaries. This supervisory role can be interpreted as a "Virtual Ownership" due to the active oversight exercised by PT KPI over the business and operational activities of PT Tuban Petrochemical Industries. PT Tuban Petrochemical Industries' shareholding structure consists of ownership by PT Pertamina (Persero), PT Pertamina Pedeve Indonesia, and State Capital Participation (PMN) from the Ministry of Finance of the Republic of Indonesia.

Catatan:
1. Pemegang saham PT TPPI lainnya, yaitu Vital (6,82%), Tuban Petrochemicals, Pte, Ltd. (3,99%), Fairholme (3,49%), UOP LCC (3,12%), dan lain-lain (2,33%).
2. Jumlah saham dimiliki oleh TPN adalah 1 Lembar saham, dari total 108.023.003 saham Polytama.
3. Jumlah saham dimiliki oleh TPN adalah 1 Lembar saham, dari total 47.000 lembar saham PON.

Notes:
1. Other shareholders of PT TPPI include: Vital (6.82%), Tuban Petrochemicals, Pte. Ltd. (3.99%), Fairholme (3.49%), UOP LLC (3.12%), and others (2.33%).
2. The number of shares owned by TPN is 1 share, out of a total of 108,023,003 shares issued by Polytama.
3. The number of shares owned by TPN is 1 share, out of a total of 47,000 shares issued by PON.

Visi, Misi dan Tata Nilai Perusahaan

Vision, Mission and Corporate Core Values

Visi dan Misi Perusahaan tercantum dalam Anggaran Dasar No. 08 tentang Visi dan Misi PT Kilang Pertamina Internasional yang ditetapkan pada tanggal 13 November 2017 adalah sebagai berikut:

The Company's Vision and Mission are stated in Articles of Association Number 08 regarding the Vision and Mission of PT Kilang Pertamina Internasional, established on November 13, 2017, as follows:

Visi | *Vision*

Menjadi perusahaan kilang minyak dan petrokimia berkelas dunia.

To become a world-class oil refinery and petrochemical company.

Misi | *Misi*

Menjalankan bisnis kilang minyak dan petrokimia secara profesional dengan standar internasional, prinsip keekonomian yang kuat, serta berwawasan lingkungan.

To operate oil refinery and petrochemical businesses professionally with international standards, strong economic principles, and environmental sustainability.

Tata Nilai Perusahaan (AKHLAK)

Corporate Core Values

AKHLAK

A

Amanah | *Trustworthy*
Memegang teguh kepercayaan, bertanggung jawab atas setiap tugas, serta menjunjung tinggi integritas dan etika.
Upholding trust, being accountable for every responsibility, and maintaining integrity and ethical conduct.

K

Kompeten | *Competent*
Terus belajar dan mengembangkan kemampuan untuk memberikan kinerja terbaik.
Continuously learning and improving capabilities to deliver the best performance.

H

Harmonis | *Harmonious*
Saling peduli, menghargai perbedaan, serta membangun hubungan kerja yang positif.
Caring for others, respecting differences, and fostering positive working relationships.

L

Loyal | *Loyal*
Berdedikasi kepada perusahaan, bangsa, dan negara serta menjaga nama baik organisasi.
Dedicated to the company, nation, and state while upholding the organization's reputation.

A

Adaptif | *Adaptive*
Terbuka terhadap perubahan, inovatif, dan proaktif menghadapi tantangan.
Open to change, innovative, and proactive in facing challenges.

K

Kolaboratif | *Collaborative*
Mendorong kerja sama yang sinergis untuk mencapai tujuan bersama.
Encouraging synergistic collaboration to achieve shared goals.

Bidang Usaha
Business Field

Berdasarkan Anggaran Dasar terakhir sebagaimana tertuang dalam Akta Nomor 14 tanggal 19 September 2024 yang dibuat di hadapan Marianne Vincentia Hamdani, S.H., Notaris di Jakarta Utara, kegiatan usaha Perusahaan meliputi kegiatan di bidang pengolahan minyak bumi, petrokimia, industri kimia dasar dan kimia khusus, farmasi, energi, perdagangan, jasa penunjang industri, serta kegiatan usaha terkait lainnya.

Kegiatan usaha tersebut antara lain mencakup pemurnian dan pengilangan minyak bumi yang menghasilkan berbagai jenis bahan bakar, termasuk avigas, avtur, *gasoline*, kerosin, solar, diesel, minyak bakar, pelarut (*solvent*), serta LPG; pembuatan minyak pelumas, oli, dan gemuk berbahan dasar minyak; pengolahan aspal, bitumen, lilin, petroleum coke, serta berbagai produk turunan minyak bumi dan petrokimia seperti white spirit, vaseline, paraffin, petroleum jelly, dan briket minyak bumi, termasuk kegiatan pencampuran biofuel.

Selain itu, Perusahaan juga menjalankan kegiatan industri kimia dasar organik yang menghasilkan berbagai bahan kimia dari hasil pertanian maupun dari minyak bumi, gas bumi, dan batu bara, seperti ethylene, propylene, benzene, toluene, caprolactam, serta berbagai bahan kimia organik lainnya. Perusahaan juga memproduksi bahan kimia khusus (*specialty chemicals*) untuk berbagai industri, antara lain industri minyak dan gas bumi, pengolahan air, karet, kertas, konstruksi, otomotif, tekstil, kulit, elektronik, bahan tambahan makanan (*food additive*), katalis, minyak rem, serta bahan kimia khusus lainnya.

Perusahaan juga menjalankan kegiatan produksi bahan obat, bahan pembantu, dan bahan pengemas yang berasal dari bahan kimia, bahan alam, hewan, maupun tumbuh-tumbuhan, termasuk yang berasal dari hasil biologis seperti antisera, vaksin, preparat homeopatik, antibiotik, vitamin, serta berbagai substansi aktif farmasi lainnya.

Di samping kegiatan industri, Perusahaan juga menjalankan kegiatan usaha reparasi dan perawatan mesin untuk keperluan umum; pembangkitan tenaga listrik dan pengoperasian fasilitas pembangkit dari berbagai sumber energi, termasuk energi fosil maupun energi terbarukan; pengolahan bahan bakar gas dan peningkatan mutu gas; produksi dan distribusi uap, air panas, serta udara dingin; perdagangan besar bahan bakar gas, cair, dan padat serta produk turunannya; pengangkutan gas, cairan, air, lumpur, dan komoditas lainnya melalui saluran pipa; pengangkutan barang tertentu dengan kendaraan bermotor, termasuk bahan bakar minyak, barang berbahaya, dan alat berat; kegiatan perusahaan induk (*holding company*) termasuk pemberian jasa penasihat dan perundingan dalam rangka merger dan akuisisi; pengusahaan kawasan industri; serta kegiatan penyewaan dan sewa guna usaha mesin dan peralatan industri.

Selain kegiatan-kegiatan tersebut, Perusahaan juga dapat menjalankan kegiatan usaha lain yang secara langsung maupun tidak langsung menunjang kegiatan usaha utama Perusahaan sebagaimana dimaksud diatas sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

Based on the last Articles of Association as stated in Deed Number 14 dated September 19, 2024 made before Marianne Vincentia Hamdani, S.H., Notary in North Jakarta, the Company's business activities include activities in the fields of petroleum processing, petrochemicals, basic and specialty chemical industries, pharmaceuticals, energy, trade, industrial support services, and other related business activities.

These business activities include the refining and refining of petroleum that produces various types of fuels, including avigas, avtur, gasoline, kerosene, diesel, diesel, fuel oil, solvents, and LPG; manufacture of lubricating oils, oils, and oil-based fats; Processing of asphalt, bitumen, wax, petroleum coke, as well as various petroleum and petrochemical derivative products such as white spirit, vaseline, paraffin, petroleum jelly, and petroleum briquettes, including biofuel mixing activities.

In addition, the Company also carries out organic basic chemical industry activities that produce various chemicals from agricultural products as well as from petroleum, natural gas, and coal, such as ethylene, propylene, benzene, toluene, caprolactam, and various other organic chemicals. The company also produces specialty chemicals for various industries, including oil and gas industry, water treatment, rubber, paper, construction, automotive, textiles, leather, electronics, food additives, catalysts, brake fluids, and other specialty chemicals.

The company also carries out production activities of medicinal materials, auxiliary materials, and packaging materials derived from chemicals, natural materials, animals, and plants, including those derived from biological products such as antisera, vaccines, homeopathic preparations, antibiotics, vitamins, and various other pharmaceutical active substances.

In addition to industrial activities, the Company also carries out repair and maintenance business activities for general purposes; the generation of electricity and the operation of power generation facilities from various energy sources, including fossil energy and renewable energy; gas fuel processing and gas quality improvement; production and distribution of steam, hot water, and cold air; large trade in gas, liquid, and solid fuels and their derivative products; transportation of gas, liquids, water, sludge and other commodities through pipelines; transportation of certain goods by motor vehicle, including fuel oil, dangerous goods, and heavy equipment; holding company activities including the provision of advisory services and negotiations in the context of mergers and acquisitions; industrial area cultivation; as well as rental and lease activities for industrial machinery and equipment.

In addition to these activities, the Company may also carry out other business activities that directly or indirectly support the Company's main business activities as referred to above in accordance with the provisions of applicable laws and regulations.

Kegiatan Usaha Saat ini
Business Activities

Mengacu pada Surat Keputusan Direksi PT Pertamina (Persero) Nomor Kpts-21/C00000/2020-SO tanggal 16 Juni 2020, tugas dan tanggung jawab Perusahaan antara lain adalah sebagai berikut:

1. **Mengelola bisnis dan operasional Perusahaan**, termasuk melakukan pengelolaan terhadap entitas anak dan ventura bersama, yaitu 1 (satu) entitas anak PT Kilang Pertamina Balikpapan ("PT KPB") dan 1 (satu) ventura bersama PT Pertamina Rosneft Pengolahan dan Petrokimia ("PT PRPP").
2. **Melaksanakan peran sebagai Subholding Refining & Petrochemical**, yang bertugas mengelola kegiatan operasional dan bisnis di bidang pengolahan dan petrokimia, termasuk pelaksanaan penugasan dari Pemerintah yang sebelumnya dijalankan oleh eks-Direktorat Pengolahan dan eks-Direktorat Megaproyek Pengolahan & Petrokimia (MP2) secara virtual.
3. Sebagai *Subholding Refining & Petrochemical* melakukan **pengawasan atas PT Tuban Petrochemical Industries dan anak usahanya**, terutama PT Trans Pacific Petrochemical Indotama sebagai penugasan dari Perusahaan Induk. Sebagai *Subholding Refining & Petrochemical* melakukan pengawasan atas PT Tuban Petrochemical Industries dan anak usahanya, terutama PT Trans Pacific Petrochemical Indotama sebagai penugasan dari Perusahaan Induk.

Referring to the Decree of the PT Pertamina Board of Directors (Persero) Number Kpts-21/C00000/2020- SO dated June 16, 2020, the Company's duties and responsibilities include the following:

1. **Managing the business and operations**, *including overseeing 1 (one) subsidiary, PT Kilang Pertamina Balikpapan ("PT KPB"), and 1 (one) joint venture, PT Pertamina Rosneft Pengolahan dan Petrokimia ("PT PRPP").*
2. **As the Refining & Petrochemical Subholding**, *responsible for managing operations and business activities, including assignments from the Government that were previously carried out virtually by the former Directorate of Refining and the former Directorate of Refining & Petrochemical Megaprojects (MP2).*
3. *As a Subholding Refining & Petrochemical,* **it supervises PT Tuban Petrochemical Industries and its subsidiaries**, *especially PT Trans Pacific Petrochemical Indotama as an assignment from the Parent Company. As a Subholding Refining & Petrochemical, it supervises PT Tuban Petrochemical Industries and its subsidiaries, especially PT Trans Pacific Petrochemical Indotama as an assignment from the Parent Company.*

Lingkup Usaha
Business Scope

Pengelolaan Minyak Mentah
Crude Oil Management

Pengadaan dan perniagaan minyak mentah untuk diolah di kilang, termasuk optimasi *feedstock*
Procurement and business of crude oil for processing at the plant, including feedstock optimization

Kilang Pengolahan
Refinery

Pengolahan minyak mentah melalui 6 kilang yang tersebar di Indonesia dengan kapasitas pengolahan mencapai 1 juta bpd
Crude oil processing through 6 refineries spread across Indonesia with a processing capacity of 1 million bpd

Pengelolaan Produk
Product Management

Penjualan produk utama kepada Grup Bisnis *Commercial & Trading* dalam hal ini Pertamina Patra Niaga
The main product sales to the Commercial & Trading Business Group, in this case Pertamina Patra Niaga

Pengembangan Proyek Infrastruktur
Infrastructure Project Development

Pengembangan proyek kilang dan petrokimia utama, Megaproyek *Refinery Development Master Plan* (RDMP), *Grass Root Refinery* (GRR), *Green Refinery*, guna meningkatkan kapasitas pengolahan dan kualitas produk serta mendukung ketahanan energi nasional
Development of major refinery and petrochemical projects, Refinery Development Master Plan (RDMP) Megaprojects, Grass Root Refinery (GRR), Green Factory, to increase processing capacity and product quality and support national energy security

Rantai Pasok
Supply Chain

Eksplorasi & Ekstraksi
Exploration & Extraction

Kilang Pengolahan Minyak
Oil Refinery

Distribusi & Penyaluran
Supply & Distribution

Produksi KPI didukung dari pengelolaan minyak mentah melalui kegiatan eksplorasi untuk menemukan cadangan minyak bumi di darat atau laut. Setelah ditemukan, minyak diambil melalui pengeboran lalu dikumpulkan dan diangkut menggunakan pipa, kapal tanker, atau truk menuju tempat penyimpanan sebelum dikirim ke kilang.

KPI production supports crude oil management through exploration activities to find petroleum reserves on land or sea. Once found, the oil is extracted through drilling and then collected and transported using pipes, tankers, or trucks to storage sites before being sent to the refinery.

Tahap berikutnya adalah pengolahan di kilang (*refinery*). Di sini minyak mentah diproses melalui distilasi untuk memisahkan komponen berdasarkan titik didihnya, kemudian dilanjutkan dengan proses seperti *cracking* dan *reforming* untuk meningkatkan kualitas produk. Dari proses ini dihasilkan berbagai produk seperti bensin, solar, avtur, LPG, dan aspal.

The next stage is processing at the refinery. Here crude oil is processed through distillation to separate the components based on their boiling point, then proceeds with processes such as cracking and reforming to improve the quality of the product. From this process, various products such as gasoline, diesel, avtur, LPG, and asphalt are produced.

Tahap terakhir adalah pengelolaan dan distribusi produk. BBM yang dihasilkan disimpan di depot atau terminal, lalu didistribusikan melalui pipa, kapal tanker, kereta, atau truk tangki.

The last stage is product management and distribution. The fuel produced is stored in depots or terminals, then distributed through pipelines, tankers, trains, or tanker trucks.

Produk & Jasa
Products & Services

- Pertalite
- Pertamax
- Polytam
- Pertamax Turbo
- Solar
- Propylene
- LPG
- Dexlite
- Pertadex
- SBPX
- Diesel X
- High Speed Diesel (HSD) 50 dan 500 ppm
- Kerosene
- Paraxylene X
- Bio Solar B40
- Avtur
- Marine Diesel Fuel (MDF)
- Breezon

Musicool
Light Cycle Oil (LCO)
Net Bottom Fractionator (NBF)
Low Sulphur Fuel Oil Vis-cosity 1250 (LSFO V 1250)
Bio Solar B40
Sulphur
Green Coke
Hydrotreated Vegetable Oil (HVO) dengan Merek Dagang Pertamina *Re-newable Diesel*
Ashpalt
MFO Low Sulfur
Minarex RU IV
Slack Wax RU IV
Smooth Fluid
UnConverted Oil (UCO)
Parafinic RU IV
LBO RU IV
Exdo
LAWS
High Octane Mogas Component (HOMC)

Wilayah Operasi Perusahaan
Company's Operational Areas

RU II Dumai

Kapasitas | *Capacity*
170 MBPD

NCI 7.6

Produk | *Product*
SF-05, DPK, Green Coke, NBF, UCO, Pertalite, Pertamax, Solar, Pertadex, Avtur

RU III Plaju

Kapasitas | *Capacity*
120 MBPD

NCI 3.1

Produk | *Product*
MUSICool, Benzene, LPG, Biosolar B40, Polytam, SBPX Pertalite, Solar, Dexlite

RU IV Cilacap

Kapasitas | *Capacity*
348 MBPD

NCI 7.4

Produk | *Product*
SF-04, HVU, LPG, MFO HS, Aspal, LBO, Parafinic Slack Wax, Minarex, Paraxyl, Benzene, Propylene, Sulfur Molten, Pertalite, Pertamax, Solar, Pertadex, Avtur

RU V Balikpapan

Kapasitas | *Capacity*
360 MBPD

NCI 4.2

Produk | *Product*
SF-05, LPG, LAWS-05, Pertalite, Pertamax, Solar, Pertadex, Avtur, Kerosene

RU VI Balongan

Kapasitas | *Capacity*
150 MBPD

NCI 11.9

Produk | *Product*
LPG, Propylene, Go Foam, Pertalite, Pertamax, Pertamax Turbo, Solar, Pertadex, Avtur

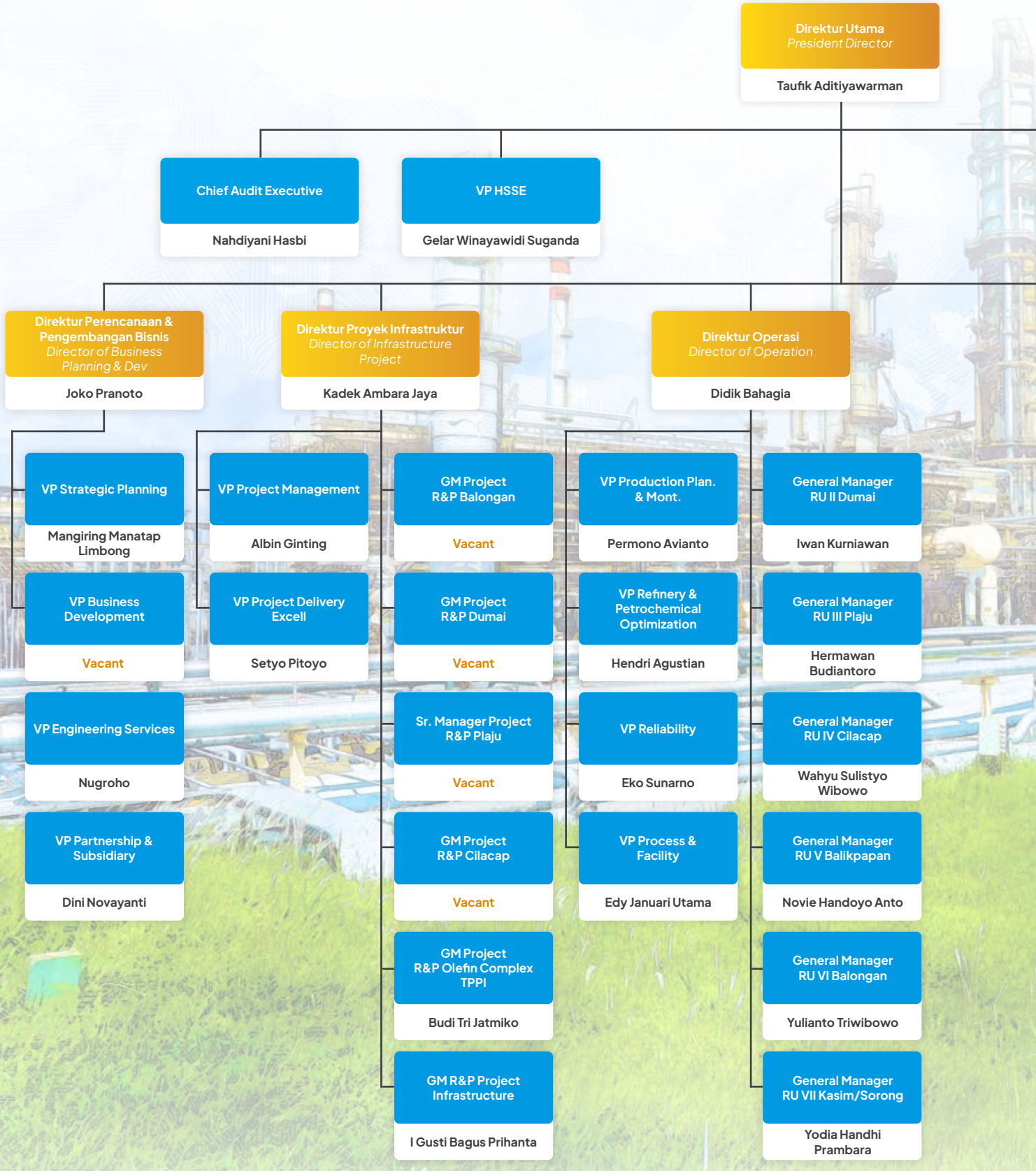
RU VII Kasim

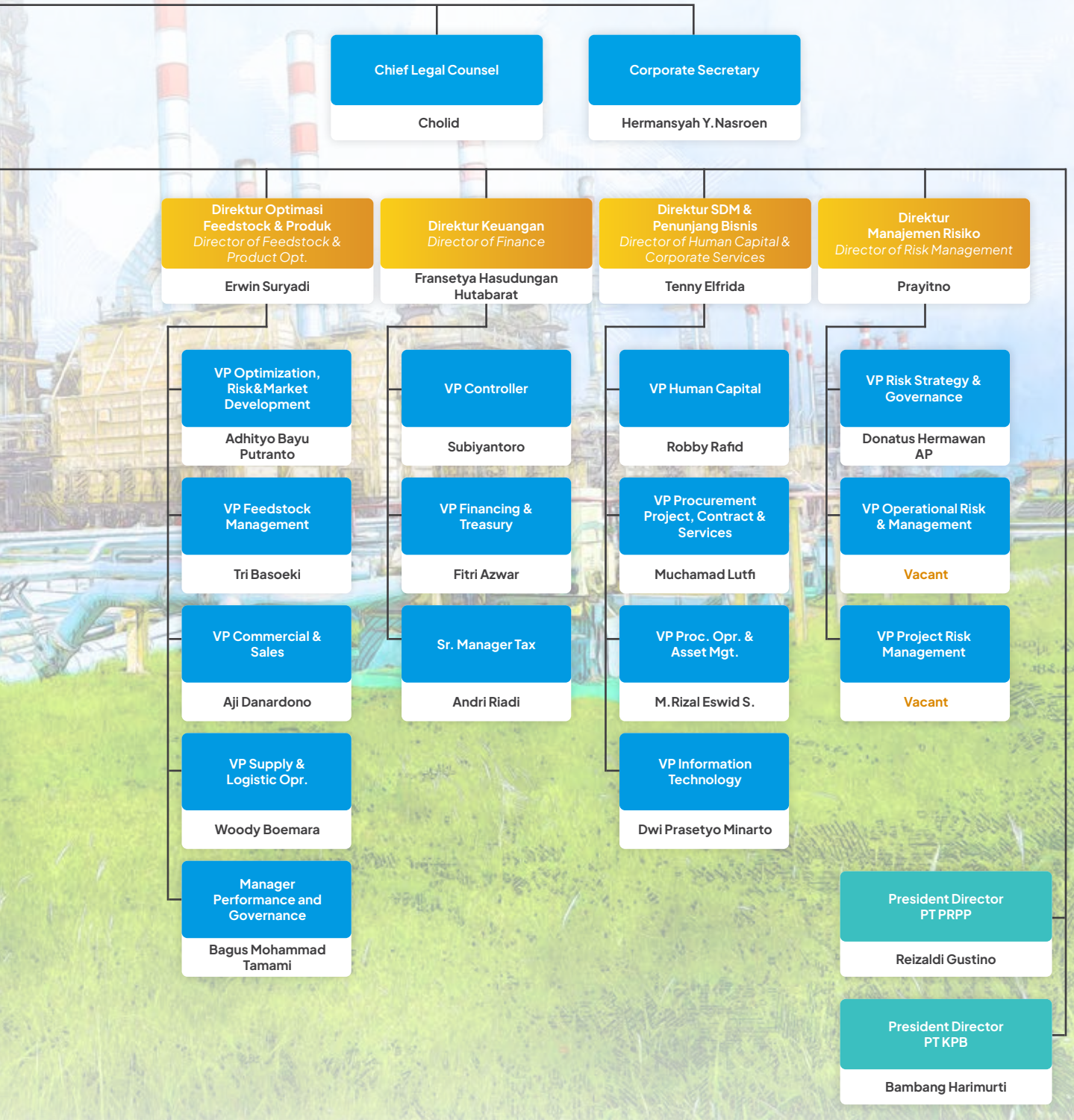
Kapasitas | *Capacity*
10 MBPD

NCI 2.4

Produk | *Product*
MFO HS, Biosolar B40, Pertalite, Solar

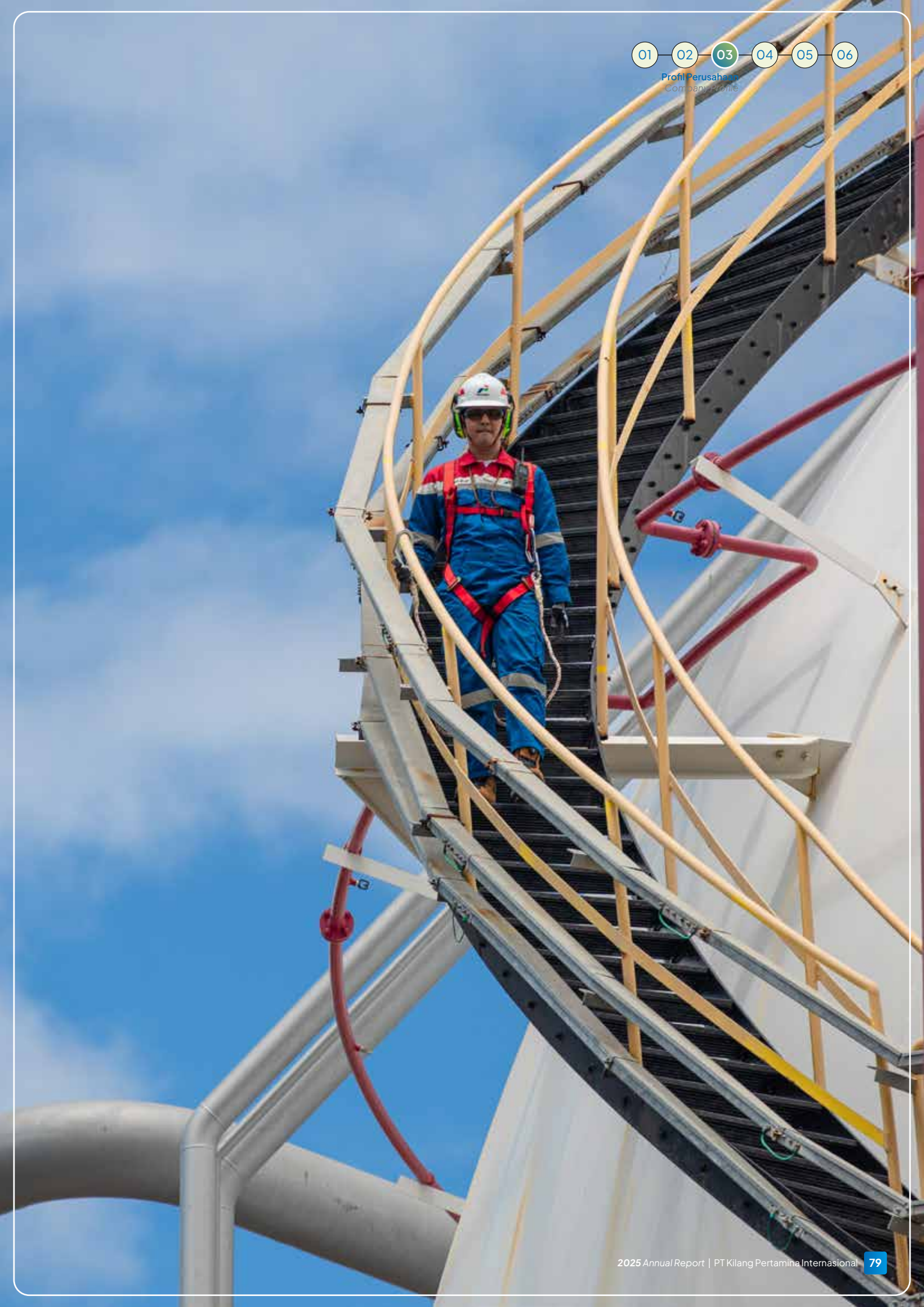
Struktur Organisasi
Organizational Structure




Chief Legal Counsel
Cholid
Corporate Secretary
Hermansyah Y. Nasroen
Direktur Optimasi Feedstock & Produk
Director of Feedstock & Product Opt.
Erwin Suryadi
Direktur Keuangan
Director of Finance
Fransetya Hasudungan Hutabarat
Direktur SDM & Penunjang Bisnis
Director of Human Capital & Corporate Services
Tenny Elfrida
Direktur Manajemen Risiko
Director of Risk Management
Prayitno
VP Optimization, Risk&Market Development
Adhityo Bayu Putranto
VP Feedstock Management
Tri Basoeki
VP Commercial & Sales
Aji Danardono
VP Supply & Logistic Opr.
Woody Boemara
Manager Performance and Governance
Bagus Mohammad Tamami
VP Controller
Subiyantoro
VP Financing & Treasury
Fitri Azwar
Sr. Manager Tax
Andri Riadi
VP Human Capital
Robby Rafid
VP Procurement Project, Contract & Services
Muchamad Lutfi
VP Proc. Opr. & Asset Mgt.
M. Rizal Eswid S.
VP Information Technology
Dwi Prasetyo Minarto
VP Risk Strategy & Governance
Donatus Hermawan AP
VP Operational Risk & Management
Vacant
VP Project Risk Management
Vacant
President Director PT PRPP
Reizaldi Gustino
President Director PT KPB
Bambang Harimurti

Keanggotaan Asosiasi
Association Memberships

No.	Nama Organisasi *Association Name*	Status Anggota *Membership Status*	Skala Organisasi *Organization Scale*
1.	The Institute of Internal Auditor	Anggota *Member*	Nasional *National*
2.	METI (Masyarakat Energi Terbarukan Indonesia)	Anggota *Member*	Nasional *National*
3.	IAFMI (Ikatan Ahli Fasilitas Produksi Minyak dan Gas Bumi Indonesia)	Anggota *Member*	Nasional *National*
4.	Tim Tanggap Insiden Siber atau Computer Security Incident Response Team (CSIRT) pada Sektor Energi *Cyber Incident Response Team of Computer Security Incident Response Team for Energy Sector*	Anggota *Member*	Nasional *National*
5.	Information System Audit and Control Association (ISACA)	Anggota *Member*	Nasional *National*
6.	Indonesia Global Compact Network (IGCN) dan United Nations Global Compact *Global Compact Network (IGCN) and United Nations Global Compact*	Anggota *Member*	Internasional *International*
7.	Asosiasi Industri Olefin, Aromatik dan Plastik Indonesia (INAPLAS) Indonesian Olefin, Aromatic and Plastic Industry Association	Anggota *Member*	Nasional *National*
8.	Indonesia Business Coalition for Women Empowerment (IBCWE)	Anggota *Member*	Nasional *National*

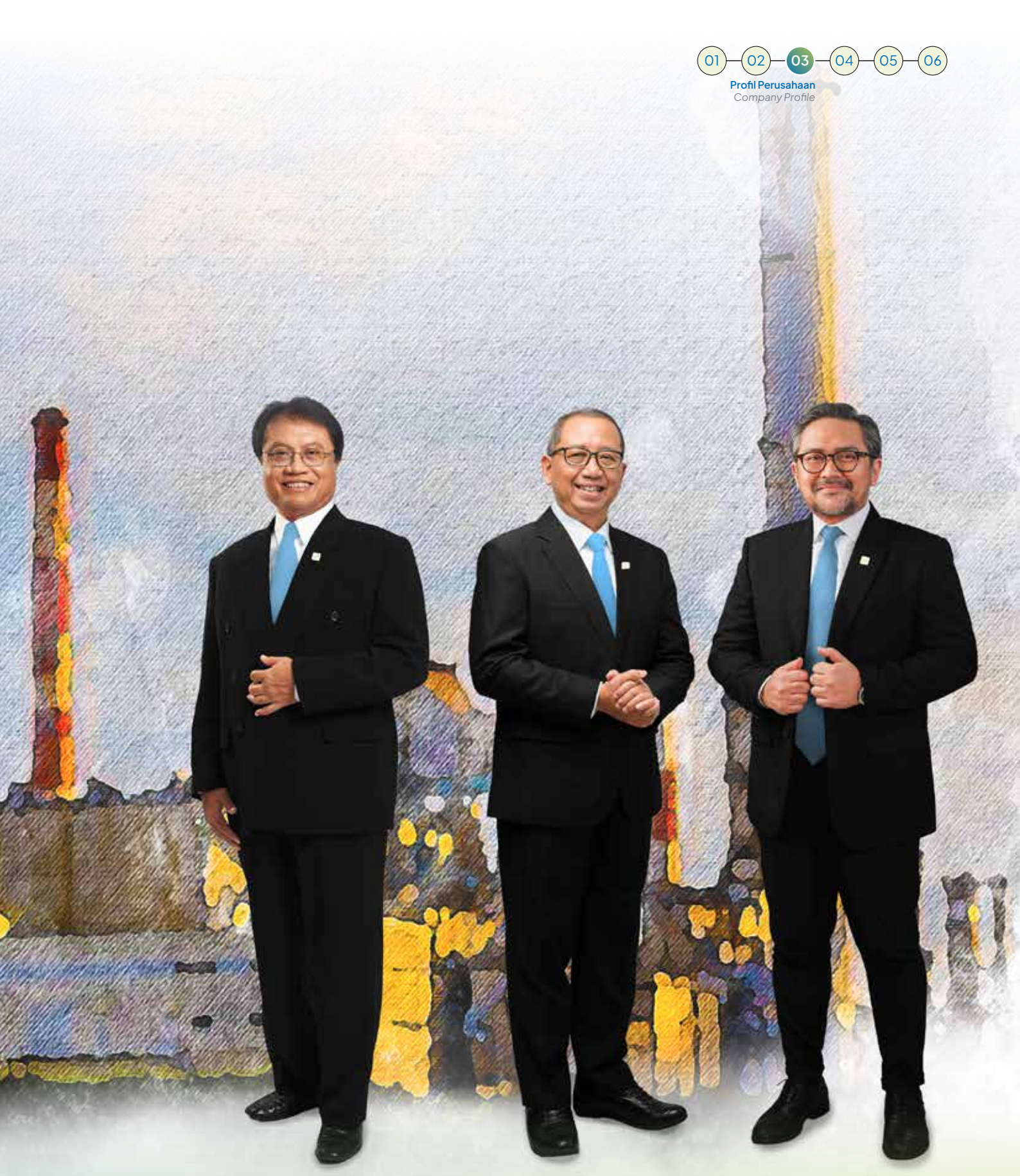


Profil Dewan Komisaris
Profile of the Board of Commissioner

Imam Soejoedi
Komisaris
Commissioner

Agustina Murbaningsih
Komisaris
Commissioner

Ilham Salahudin
Plt. Komisaris Utama
Act. President Commissioner



Triharyo Indrawan	Setya Utama	Prabunindya Revta Revolusi
Komisaris Utama *President Commissioner*	Komisaris *Commissioner*	Komisaris Independen *Independent Commissioner*

Triharyo Indrawan

Komisaris Utama | *President Commissioner*

Usia ***Age***	67 Tahun *67 years old*
Domisili ***Domicile***	Jakarta Pusat *Central Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Bandung, 11 Juni 1958 *Bandung, June 11, 1958*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode kedua pada 16 Juni 2023 hingga RUPS 2026 *Second term from June 16, 2023 to the 2026 GMS*
Rangkap Jabatan ***Dual Position***	Tidak memiliki rangkap jabatan *Concurrent position*

Pendidikan
Education

- Master Chemical Engineering dari University of Arizona, Amerika Serikat (1984);
- S1 Teknik Kimia dari Institut Teknologi Bandung (1981).

- *Master of Science (M.Sc.) in Chemical Engineering from University of Arizona, USA (1984);*
- *Bachelor's degree in Chemical Engineering from Institut Teknologi Bandung (1981).*

Riwayat Pekerjaan
Work Experience

- Staf Khusus Menteri ESDM Bidang Percepatan Infrastruktur dan Investasi (2019–2024);
- Direktur Proyek Sektor Energi di Komite Percepatan Penyediaan Infrastruktur Prioritas (2016–2019);
- PMO proyek infrastruktur migas di Direktorat Jenderal Migas, Kementerian Energi dan Sumber Daya Mineral Republik Indonesia (2015–2016);
- CEO di Supreme Energy (2012–2015).

- *Special Advisor to the Minister of Energy and Mineral Resources for Infrastructure Acceleration and Investment (2019–2024).*
- *Energy Sector Project Director at the Committee for Acceleration of Priority Infrastructure Delivery (2016–2019);*
- *Oil and Gas Directorate General at the Ministry of Energy and Mineral Resources of the Republic of Indonesia as PMO for oil and gas infrastructure projects (2015–2016);*
- *CEO of Supreme Energy (2012–2015)*

Sertifikasi
Certification

- Certified Risk Professional (CRP) dari Badan Nasional Sertifikasi Profesi.

- *Certified Risk Professional (CRP) certification issued by the National Professional Certification Agency (BNSP).*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lain, Direksi, maupun pemegang saham utama, serta tidak merangkap jabatan lain.

No affiliation with other Board members, the Board of Directors, or the controlling shareholders, and does not hold concurrent positions.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 16 Juni 2023 dengan masa jabatan 1 (satu) periode sebagaimana dimaksud dalam Anggaran Dasar Perusahaan atau sampai dengan Rapat Umum Pemegang Saham Perusahaan 2026.

Appointed based on the Circular Resolution of Shareholders (KPSSS) dated June 16, 2023 for a term of one (1) period as stipulated in the Company's Articles of Association or until the Company's General Meeting of Shareholders 2026.

Ilham Salahudin

Plt. Komisaris Utama
Act. President Commissioner

Usia ***Age***	63 tahun *63 years old*
Domisili ***Domicile***	Jakarta Barat *West Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Bandung, 21 Juni 1962 *Bandung, June 21, 1962*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode kedua pada 16 Juni 2023 hingga RUPS 2026 *Second term from June 16, 2023 to the 2026 GMS*
Rangkap Jabatan ***Dual Position***	Ketua Komite Audit sejak 2020. *Chairman of the Audit Committee since 2020.*

Pendidikan
Education

- Magister Hukum (M.H.) bidang Hukum Bisnis dari Universitas Gadjah Mada (2006);
- Sarjana Hukum (S.H.) dari Universitas Slamet Riyadi, Surakarta (2004).

- *Master of Law (M.H.) in Business Law from Universitas Gadjah Mada (2006);*
- *Bachelor of Law (S.H.) from Universitas Slamet Riyadi, Surakarta (2004).*

Riwayat Pekerjaan
Work Experience

- Dosen di Sekolah Tinggi Ilmu Kepolisian Sejak 2021;
- Kepala Kepolisian Daerah Kalimantan Tengah (2019–2020);
- Analis Kebijakan Utama pada Inspektorat Pengawasan Umum Polri (2020);
- Komandan Korps Brigade Mobil di Kepolisian Negara Republik Indonesia (2019).

- *A lecturer at the Indonesian Police Science College from 2021;*
- *Chief of Police of Central Kalimantan (2019–2020);*
- *Senior Policy Analyst at the Inspectorate of General Supervision of the Police (2020);,*
- *Commander of the Mobile Brigade Corps of the Indonesian National Police (2019).*

Sertifikasi
Certification

- Certified Risk Professional (CRP) dari Badan Nasional Sertifikasi Profesi.

- *Certified Risk Professional (CRP) certification issued by the National Professional Certification Agency (BNSP).*

Hubungan Afiliasi
Affiliated

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

No affiliation with the Board of Directors, other members of the Board of Commissioners, or the Company's controlling shareholders.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 16 Juni 2023 dengan masa jabatan 1 (satu) periode sebagaimana dimaksud dalam Anggaran Dasar Perusahaan atau sampai dengan Rapat Umum Pemegang Saham Perusahaan 2026.

Appointed based on the Circular Resolution of Shareholders (KPSSS) dated June 16, 2023 for a term of one (1) period as stipulated in the Company's Articles of Association or until the Company's General Meeting of Shareholders 2026.

Imam Soejoedi

Komisaris | *Commissioner*

Usia ***Age***	55 Tahun *55 years old*
Domisili ***Domicile***	Bekasi *Bekasi*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Pekalongan, 1 Juni 1970 *Pekalongan, June 1, 1970*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode kedua pada 1 Februari 2024 hingga RUPS 2027 *Second term from February 1, 2024 to the 2027 GMS*
Rangkap Jabatan ***Dual Position***	Ketua Komite Investasi sejak 2020. *Chairman of the Investment Committee since 2020.*

Pendidikan
Education

- Magister Manajemen dari Sekolah Tinggi Ilmu Ekonomi Tri Dharma Widya, Jakarta (2005);
- Sarjana Ekonomi dari Sekolah Tinggi Ilmu Ekonomi Tri Dharma Widya, Jakarta (1999).

- *Master's degree in Management from Sekolah Tinggi Ilmu Ekonomi Tri Dharma Widya, Jakarta (2005);*
- *Bachelor's degree in Economics from Sekolah Tinggi Ilmu Ekonomi Tri Dharma Widya, Jakarta (1999).*

Riwayat Pekerjaan
Work Experience

- Deputi Bidang Pengendalian Pelaksanaan Penanaman Modal BKPM (2020–2023);
- Staf Ahli Bidang Ekonomi Makro pada Kementerian Investasi dan Hilirisasi/Badan Koordinasi Penanaman Modal sejak 2023;
- Direktur Promosi Sektoral BKPM (2018–2020);
- Kepala Perwakilan Badan Koordinasi Penanaman Modal (BKPM) di Seoul melalui Indonesia Investment Promotion Center Seoul (2013–2018).

- *Deputy for Investment Implementation Control at BKPM (2020–2023);*
- *Expert Staff for Macroeconomic Affairs at the Ministry of Investment and Downstreaming/Investment Coordinating Board from 2023*
- *Director of Sectoral Promotion at BKPM (2018–2020);*
- *Head of Investment Coordinating Board (BKPM) Representative Office in Seoul through the Indonesia Investment Promotion Center Seoul (2013–2018).*

Sertifikasi
Certification

- Certified Risk Professional (CRP) dari Badan Nasional Sertifikasi Profesi.

- *Certified Risk Professional (CRP) certification issued by the National Professional Certification Agency (BNSP).*

Hubungan Afiliasi
Affiliated

Tidak memiliki afiliasi dengan Direksi maupun Dewan Komisaris lainnya, namun memiliki hubungan afiliasi dengan Pemerintah Indonesia sebagai pemilik akhir Perseroan.

No affiliation with the Board of Directors or other members of the Board of Commissioners, but has an affiliation with the Government of Indonesia as the ultimate shareholder of the Company.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 1 Februari 2024 dengan masa jabatan 1 (satu) periode sebagaimana dimaksud dalam Anggaran Dasar Perusahaan atau sampai dengan Rapat Umum Pemegang Saham Perusahaan 2027.

Appointed based on the Circular Resolution of Shareholders (KPSSS) dated February 1, 2024 for a term of one (1) period as stipulated in the Company's Articles of Association or until the Company's General Meeting of Shareholders 2027.

Agustina Murbaningsih

Komisaris | *Commissioner*

Usia ***Age***	63 tahun *63 years old*
Domisili ***Domicile***	Jakarta Selatan *South Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Pati, 11 Agustus 1962 *Pati, August 11, 1962*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode kedua pada 17 Juli 2024 hingga RUPS 2027 *Second term from July 17, 2024 to the 2027 GMS*
Rangkap Jabatan ***Dual Position***	• Ketua Komite Nominasi dan Remunerasi sejak 2021. • Fungsional Utama pada Direktorat Jenderal Pengelolaan Kelautan dan Ruang Laut di Kementerian Kelautan dan Perikanan Republik Indonesia sejak 2022. • *Chairman of the Nomination and Remuneration Committee since 2021.* • *Principal Officer at the Directorate General of Marine and Coastal Management, Ministry of Marine Affairs and Fisheries of the Republic of Indonesia, since 2022.*

Pendidikan
Education

- Magister Manajemen dari PPM School of Management (2025);
- Magister Ilmu Lingkungan (konsentrasi Ekonomi Lingkungan) dari Universitas Indonesia (2000);
- Sarjana Hukum dari Universitas Jayabaya (2017).

- *Master of Management from PPM School of Management (2025);*
- *Master's degree in Environmental Science (majoring in Environmental Economics) from Universitas Indonesia (2000);*
- *Bachelor of Law degree from Universitas Jayabaya (2017).*

Riwayat Pekerjaan
Work Experience

- Deputi Bidang Perekonomian (2016–2018) dan Deputi Bidang Maritim dan Investasi (2018–2022) di Sekretariat Kabinet Republik Indonesia;
- Komisaris di PT Asuransi Kredit Indonesia (Askrindo) (2016–2021).

- *Deputy for Economic Affairs (2016-2018) and Deputy for Maritime Affairs and Investment (2018–2022) at the Cabinet Secretariat of the Republic of Indonesia;*
- *Commissioner at PT Asuransi Kredit Indonesia (Askrindo) (2016-2021).*

Sertifikasi
Certification

- Certified Risk Professional (CRP) dari Badan Nasional Sertifikasi Profesi.

- *Certified Risk Professional (CRP) certification issued by the National Professional Certification Agency (BNSP).*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan Direksi maupun Dewan Komisaris lainnya.

No affiliation with the Board of Directors or other members of the Board of Commissioners.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 17 Juli 2024 dengan masa jabatan 1 (satu) periode sebagaimana dimaksud dalam Anggaran Dasar Perusahaan atau sampai dengan Rapat Umum Pemegang Saham Perusahaan 2027.

Appointed based on the Circular Resolution of Shareholders (KPSSS) dated July 17, 2024 for a term of one (1) period as stipulated in the Company's Articles of Association or until the Company's General Meeting of Shareholders 2027.

Prabunindya Revta Revolusi

Komisaris Independen | Independent *Commissioner*

Usia ***Age***	45 Tahun *45 years old*
Domisili ***Domicile***	Jakarta Selatan *South Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Bandung, 16 Juni 1980 *Bandung, June 16, 1980*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode pertama pada 1 Februari 2024 hingga RUPS 2027 *First term from February 1, 2024 to the 2027 GMS*
Rangkap Jabatan ***Dual Position***	Ketua Komite Investasi sejak 2020. *Chairman of the Investment Committee since 2020.*

Pendidikan
Education

- Doktor Ilmu Komunikasi dari Universitas Sahid (2022);
- Magister Komunikasi Politik dari Universitas Paramadina (2017);
- Sarjana Teknik Fisika dari Institut Teknologi Bandung (2004).

- *Doctorate in Communication Science from Universitas Sahid (2022);*
- *Master's degree in Political Communication from Universitas Paramadina (2017);*
- *Bachelor's degree in Engineering Physics from Institut Teknologi Bandung (2004).*

Riwayat Pekerjaan
Work Experience

- Direktur Jenderal Informasi dan Komunikasi Publik di Kementerian Komunikasi dan Informatika Republik Indonesia sejak (2024 - sekarang);
- Dosen bidang Jurnalisme dan Komunikasi di Universitas Paramadina sejak (2023);
- Managing Director iNews Media Group & Chief News Officer MNC Media Group (2021–2023);
- Staf Khusus Menteri Pariwisata dan Ekonomi Kreatif RI (2020).

- *Director General of Public Information and Communication at the Ministry of Communication and Information Technology of the Republic of Indonesia since 2024 - present*
- *Lecturer in Journalism and Communication at Universitas Paramadina since 2023;*
- *Managing Director of iNews Media Group & Chief News Officer of MNC Media Group (2021–2023);*
- *Staff to the Minister of Tourism and Creative Economy (2020).*

Sertifikasi
Certification

- Certified Risk Professional (CRP) dari Badan Nasional Sertifikasi Profesi.

- *Certified Risk Professional (CRP) certification issued by the National Professional Certification Agency (BNSP).*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan Direksi maupun Dewan Komisaris lainnya, namun memiliki hubungan afiliasi dengan Pemerintah Indonesia sebagai pemilik akhir Perseroan.

No affiliation with the Board of Directors or other members of the Board of Commissioners, but maintains an affiliation with the Government of Indonesia as the ultimate shareholder of the Company.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 1 Februari 2024 dengan masa jabatan 1 (satu) periode sebagaimana dimaksud dalam Anggaran Dasar Perusahaan atau sampai dengan Rapat Umum Pemegang Saham Perusahaan 2027.

Appointed based on the Circular Resolution of Shareholders (KPSSS) dated February 1, 2024 for a term of one (1) period as stipulated in the Company's Articles of Association or until the Company's General Meeting of Shareholders 2027.

Setya Utama

Komisaris | *Commissioner*

Usia ***Age***	58 tahun *58 years old*
Domisili ***Domicile***	Jakarta Barat *West Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Blora, 1 April 1967 *Blora, April 1, 1967*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode pertama pada 15 Mei 2024 hingga RUPS 2027 *First term from May 15, 2024 to the 2027 GMS*
Rangkap Jabatan ***Dual Position***	Wakil Ketua Komite Nominasi dan Remunerasi sejak 2024. *Vice Chairman of the Nomination and Remuneration Committee from 2024.*

Pendidikan
Education

- Magister Manajemen dan Kebijakan Publik dari Universitas Indonesia (2002);
- Sarjana Administrasi Negara dari Universitas Gadjah Mada (1993).

- *Master's degree in Management and Public Policy from Universitas Indonesia (2002);*
- *Bachelor's degree in Public Administration from Universitas Gadjah Mada (1993).*

Riwayat Pekerjaan
Work Experience

- Sekretaris Kementrian Sekretariat Negara Republik Indonesia (2015)
- Deputi Bidang SDM Kementerian Sekretariat Negara RI (2011–2015).

- *Secretary of the Ministry of State Secretariat of the Republic of Indonesia (2015)*
- *Head of Personnel Bureau, Deputy for HR at the Ministry of State Secretariat of the Republic of Indonesia (2011–2015).*

Sertifikasi
Certification

- Certified Risk Professional (CRP) dari Badan Nasional Sertifikasi Profesi.

- *Certified Risk Professional (CRP) certification issued by the National Professional Certification Agency (BNSP).*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan Direksi maupun Dewan Komisaris lainnya, namun memiliki hubungan afiliasi dengan Pemerintah Indonesia sebagai pemilik akhir Perseroan.

No affiliation with the Board of Directors or other members of the Board of Commissioners, but maintains an affiliation with the Government of Indonesia as the ultimate shareholder of the Company.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 15 Mei 2024 dengan masa jabatan 1 (satu) periode sebagaimana dimaksud dalam Anggaran Dasar Perusahaan atau sampai dengan Rapat Umum Pemegang Saham Perusahaan 2027.

Appointed based on the Circular Resolution of Shareholders (KPSSS) dated May 15, 2024 for a term of one (1) period as stipulated in the Company's Articles of Association or until the Company's General Meeting of Shareholders 2027.

Profil Direksi
Profile of the Board of Director

Fransetya Hasudungan Hutabarat
Direktur Keuangan
Director of Finances

Erwin Suryadi
Direktur Optimasi Feedstock dan Produk
Director of Feedstock and Product Optimization

Joko Pranoto
Direktur Perencanaan dan Pengembangan Bisnis
Director of Business Planning and Development

Kadek Ambara Jaya
Direktur Proyek Infrastruktur
Director of Infrastructure Project

Taufik Aditiyawarman	Didik Bahagia	Tenny Elfrida	Prayitno
Direktur Utama *President Director*	Direktur Operasi *Director of Operations*	Direktur SDM & Penunjang Bisnis *Director of Human Capital & Corporate Services*	Direktur Manajemen Risiko *Director of Risk Management*

Taufik Aditiyawarman

Direktur Utama | *President Director*

Usia ***Age***	58 tahun *58 years old*
Domisili ***Domicile***	Jakarta Barat *West Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Ciamis, 23 Agustus 1967 *Ciamis, August 23, 1967*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode kedua pada 17 Maret 2025 hingga RUPS 2028 *Second term from March 17, 2025 to the 2028 GMS*
Rangkap Jabatan ***Dual Position***	Tidak memiliki rangkap jabatan *Concurrent position*

Pendidikan
Education

- Postgraduate Certificate in Project Management dari University of Manchester, serta Doktor Teknik Metalurgi dari Universitas Indonesia (2024);
- Magister Manajemen (Administrasi Bisnis Keuangan) dari Universitas Indonesia (2002);
- Sarjana Teknik Mesin dari Institut Teknologi Bandung (1992).

- *Postgraduate Certificate in Project Management from University of Manchester, and a Doctorate in Metallurgical Engineering from Universitas Indonesia (2024);*
- *Master's in Management (Business Finance) from Universitas Indonesia (2002);*
- *Bachelor's degree in Mechanical Engineering from Institut Teknologi Bandung (1992).*

Riwayat Pekerjaan
Work Experiences

- Director of Operations & Production di PT Pertamina Hulu Energi (2019–2022);
- Director of Development di Pertamina EP Cepu (2019);
- Vice President Surface Facilities di PT Pertamina EP (2016);
- Vice President Project di PT Pertamina Hulu Energi (PHE) ONWJ (2014).

- *Director of Operations & Production at PT Pertamina Hulu Energi (2019–2022);*
- *Director of Development at Pertamina EP Cepu (2019);*
- *Vice President Surface Facilities at PT Pertamina EP (2016);*
- *Vice President Project at PT Pertamina Hulu Energi (PHE) ONWJ (2014).*

Sertifikasi
Certification

- Certified Project Management Professional (PMP) dari University of Pennsylvania dan Certified Risk Professional (CRP, 2023).

- *Project Management Professional (PMP) certification from University of Pennsylvania and Certified Risk Professional (CRP, 2023).*

Hubungan Afiliasi
Affiliated

Tidak memiliki afiliasi dengan Direksi lain, Dewan Komisaris, Pemegang Saham Utama, Pengendali, maupun Pemerintah Indonesia sebagai pemilik akhir, dan tidak memegang rangkap jabatan di dalam maupun di luar perusahaan.

No affiliation with other Directors, the Board of Commissioners, the Major Shareholders, the Controllers, or the Government of Indonesia as the ultimate shareholder, and does not hold concurrent positions inside or outside the company.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 17 Maret 2025 tentang Pengangkatan Kembali Anggota Direksi yang dituangkan dalam Akta No. 23 tentang Pengangkatan Kembali Anggota Direksi tanggal 24 Maret 2025.

Appointed based on the Circular Resolution of the Shareholders dated March 17, 2025, concerning the Reappointment of Members of the Board of Directors, as stated in Deed Number 23 regarding the Reappointment of Members of the Board of Directors dated March 24, 2025.

Joko Pranoto

Direktur Perencanaan & Pengembangan Bisnis
Director of Planning & Business Development

Usia ***Age***	51 tahun *51 years old*
Domisili ***Domicile***	Jakarta Pusat *Central Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Surabaya, 25 Desember 1974 *Surabaya, December 25, 1974*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode pertama pada 25 November 2025 hingga RUPS 2028 *First term from November 25, 2025 to the 2028 GMS*
Rangkap Jabatan ***Dual Position***	Tidak memiliki rangkap jabatan *Concurrent position*

Pendidikan
Education

- Magister Administrasi Bisnis, Fakultas Ilmu Administrasi Business dan Ilmu Komunikasi dari Universitas Atmajaya (2024);
- Sarjana Teknik Kimia dari Institut Teknologi Sepuluh Nopember (1998).

- *Master's degree in Business Administration, Faculty of Business Administration and Communication Sciences from Atmajaya University (2024);*
- *Bachelor's degree in Chemical Engineering from the Sepuluh Nopember Institute of Technology (1998).*

Riwayat Pekerjaan
Work Experiences

- Presiden Direktur PT Polytama Propindo pada (2024–2025);
- Direktur Commercial & Support PT Polytama Propindo pada (2023–2024);
- Project Expert di PT Kilang Pertamina Internasional pada (2021–2023);
- General Manager Refinery Unit IV Cilacap pada tahun (2020–2021);
- General Manager Refinery Unit III Plaju pada (2019–2020);
- Senior Manager Operation & Manufacturing RU II Dumai pada tahun (2018–2019);
- General Manager Refinery Unit VII Kasim/Sorong pada tahun (2017–2018);
- Manager Production III Refinery Unit IV Cilacap pada tahun (2015–2017);
- Site Manager Commissioning & Start Up RFCC Cilacap pada periode (2014–2015).

- *President Director of PT Polytama Propindo in the (2024–2025) period;*
- *Director of Commercial & Support of PT Polytama Propindo in (2023–2024);*
- *Project Expert at PT Kilang Pertamina Internasional in (2021–2023);*
- *General Manager of Refinery Unit IV Cilacap in (2020–2021);*
- *General Manager of Refinery Unit III Plaju (2019–2020);*
- *Senior Manager of Operation & Manufacturing RU II Dumai in (2018–2019);*
- *General Manager of Refinery Unit VII Kasim/Sorong in (2017–2018);*
- *Manager of Production III Refinery Unit IV Cilacap in (2015–2017);*
- *Site Manager Commissioning & Start Up RFCC Cilacap in the period (2014–2015.)*

Sertifikasi
Certification

- Certified Risk Professional (CRP) dari Badan Nasional Sertifikasi Profesi.

- *Certified Risk Professional (CRP) issued by the National Professional Certification Agency (BNSP).*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, Dewan Komisaris, Pemegang Saham Utama, Pengendali, maupun Pemerintah Indonesia sebagai pemilik akhir perusahaan.

No affiliation with other members of the Board of Directors, the Board of Commissioners, Major Shareholders, Controllers, or the Government of Indonesia as the ultimate owner of the company.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 25 November 2025 tentang Pengangkatan Anggota Direksi dan Dewan Komisaris yang dituangkan dalam Akta No. 130 tanggal 22 Januari 2026.

Appointed based on the Circular Resolution of Shareholders dated November 25, 2025 concerning the Appointment of Members of the Board of Directors and Board of Commissioners, as stipulated in Deed Number 130 dated January 22, 2026.

Kadek Ambara Jaya

Direktur Proyek Infrastruktur
Director of Infrastructure Project

Usia ***Age***	58 tahun *58 years old*
Domisili ***Domicile***	Tangerang Selatan *South Tanggerang*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Singaraja, 28 November 1966 *Singaraja, November 28, 1966*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode kedua pada 17 Maret 2025 hingga RUPS 2028 *Second term from March 17, 2025 to the 2028 GMS*
Rangkap Jabatan ***Dual Position***	Tidak memiliki rangkap jabatan *Concurrent position*

Pendidikan
Education

- Sarjana (S1) Teknik Kimia di Institut Teknologi Bandung, Jawa Barat (1990).

- *Bachelor's Degree in Chemical Engineering from Bandung Institute of Technology, West Java (1990).*

Riwayat Pekerjaan
Work Experience

- Presiden Direktur di PT PRPP (2020–2022);
- Project Coordinator untuk NGRR Tuban di PT Pertamina (Persero) (2019–2020);
- Senior Manager Engineering di PT Pertamina (Persero) (2018–2019).

- *President Director of PT PRPP (2020–2022)*
- *Project Coordinator for NGRR Tuban at PT Pertamina (Persero) (2019–2020);*
- *Senior Manager of Engineering at PT Pertamina (Persero) (2018–2019).*

Sertifikasi
Certification

- Certified Risk Professional (CRP) (2023)
- Sertifikasi Pengawas Utama K3 Migas (2023).

- *Certified Risk Professional (CRP) (2023)*
- *Certified Principal Occupational Health and Safety (OHS) Supervisor in Oil and Gas (2023).*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, Dewan Komisaris, Pemegang Saham Utama, Pengendali, maupun Pemerintah Indonesia sebagai pemilik akhir.

No affiliation with other members of the Board of Directors, the Board of Commissioners, the majority and controlling shareholders, or the Government of Indonesia as the ultimate shareholder.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 17 Maret 2025 tentang Pengangkatan Kembali Anggota Direksi yang dituangkan dalam Akta No. 23 tentang Pengangkatan Kembali Anggota Direksi tanggal 24 Maret 2025.

Appointed based on the Circular Resolution of the Shareholders dated March 17, 2025, concerning the Reappointment of Members of the Board of Directors, as stated in Deed Number 23 regarding the Reappointment of Members of the Board of Directors dated March 24, 2025.

Didik Bahagia

Direktur Operasi | *Director of Operations*

Usia ***Age***	51 tahun *51 years old*
Domisili ***Domicile***	Bandung *Bandung*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Gresik, 19 September 1974 *Gresik, September 19, 1974*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode kedua pada 17 Maret 2025 hingga RUPS 2028 *Second term from March 17, 2025 to the 2028 GMS*
Rangkap Jabatan ***Dual Position***	Tidak memiliki rangkap jabatan *Concurrent position*

Pendidikan
Education

- Magister (S2) Administrasi Bisnis di Universitas Atmajaya (2024);
- Sarjana (S1) Teknik Kimia di Institut Teknologi Sepuluh Nopember (ITS), Surabaya, Jawa Timur (1998).

- *Master's Degree in Business Administration at Atmajaya University (2024);*
- *Bachelor's Degree in Chemical Engineering from Institut Teknologi Sepuluh Nopember (ITS), Surabaya, East Java (1998).*

Riwayat Pekerjaan
Work Experience

- Vice President of Process & Facility di PT Kilang Pertamina Internasional (2021–2022);
- General Manager Refinery Unit II Dumai (2020–2021).

- *Vice President of Process & Facility at PT Kilang Pertamina Internasional (2021–2022);*
- *General Manager of Refinery Unit II Dumai (2020–2021).*

Sertifikasi
Certification

- Sertifikasi profesional Insinyur (2023)
- Certified Risk Professional (CRP) (2024).

- *Professional certifications as a Professional Engineer (2023)*
- *Certified Risk Professional (CRP) (2024).*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, Dewan Komisaris, Pemegang Saham Utama, Pengendali, maupun Pemerintah Indonesia sebagai pemilik akhir perusahaan.

No affiliation with other members of the Board of Directors, the Board of Commissioners, the majority and controlling shareholders, or the Government of Indonesia as the ultimate shareholder. He also holds no concurrent positions within or outside the Company.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 17 Maret 2025 tentang Pengangkatan Kembali Anggota Direksi yang dituangkan dalam Akta No. 23 tentang Pengangkatan Kembali Anggota Direksi tanggal 24 Maret 2025.

Appointed based on the Circular Resolution of the Shareholders dated March 17, 2025, concerning the Reappointment of Members of the Board of Directors, as stated in Deed Number 23 regarding the Reappointment of Members of the Board of Directors dated March 24, 2025.

Erwin Suryadi

Direktur Optimasi Feedstock dan Produk
Director of Feedstock and Product Optimization

Usia ***Age***	49 tahun *49 years old*
Domisili ***Domicile***	Jakarta Selatan *South Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Bandung, 19 Januari 1977 *Bandung, January 19, 1977*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode pertama pada 25 November 2025 hingga RUPS 2028 *First term from November 25, 2025 to the 2028 GMS*
Rangkap Jabatan ***Dual Position***	Tidak memiliki rangkap jabatan *Concurrent position*

Pendidikan
Education

- Doktor (S3) Ekonomi untuk Manajemen di Universitas Parahyangan, Bandung (2014);
- Magister (S2) Business Administration di San Francisco State University, California, USA (2002);
- Sarjana (S1) Teknik Industri di Universitas Trisakti, Jakarta (1999).

- *Doctorate in Economics for Management from Parahyangan University, Bandung (2014).*
- *Master's Degree in Business Administration from San Francisco State University, California, USA (2002);*
- *Bachelor's Degree in Industrial Engineering from Trisakti University, Jakarta (1999).*

Riwayat Pekerjaan
Work Experiences

- Vice President di SKK Migas (2023 - sekarang);
- Head of Division Supply Chain Management and Cost Analysis pada periode (2021–2023);
- Head of Division Goods and Services Procurement Management tahun (2021);
- Expert Advisor for Deputy Internal Control SKK Migas pada (2016–2017);
- VP Internal Control and Quality Assurance di PT Kereta Api Logistik pada periode (2015–2016).

- *Vice President at SKK Migas (2023 - present);*
- *Head of Division Supply Chain Management and Cost Analysis for the (2021–2023);*
- *Head of Division Goods and Services Procurement Management in (2021);*
- *Expert Advisor for Deputy Internal Control SKK Migas in the (2016–2017);*
- *VP of Internal Control and Quality Assurance at PT Kereta Api Logistik in (2015–2016).*

Sertifikasi
Certification

- Program Profesi Insinyur (2026)
- *Professional Engineering Program (2026)*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, Dewan Komisaris, Pemegang Saham Utama, Pengendali, maupun Pemerintah Indonesia sebagai pemilik akhir perusahaan.

No affiliation with other members of the Board of Directors, the Board of Commissioners, the majority and controlling shareholders, or the Government of Indonesia as the ultimate shareholder. He also holds no concurrent positions within or outside the Company.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 25 November 2025 tentang Pengangkatan Anggota Direksi dan Dewan Komisaris yang dituangkan dalam No. 130 tanggal 22 Januari 2026.

Appointed based on the Circular Resolution of Shareholders dated November 25, 2025 concerning the Appointment of Members of the Board of Directors and Board of Commissioners, as stipulated in Deed Number 130 dated January 22, 2026.

Fransetya Hasudungan Hutabarat

Direktur Keuangan | *Director of Finances*

Usia ***Age***	49 tahun *49 years old*
Domisili ***Domicile***	Jakarta Selatan *South Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Jakarta, 30 Maret 1976 *Jakarta, March 30, 1976*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode kedua pada 16 Juni 2023 hingga RUPS 2026 *Second term from June 16, 2023 to the 2026 GMS*
Rangkap Jabatan ***Dual Position***	Tidak memiliki rangkap jabatan *Concurrent position*

Pendidikan
Education

- Master of Science (S2) in Finance di University of Illinois at Urbana-Champaign, Illinois, Amerika Serikat (2000);
- Sarjana (S1) Ilmu Akuntansi di Universitas Indonesia (1998).

- *Master of Science in Finance from University of Illinois at Urbana-Champaign, Illinois, USA (2000);*
- *Bachelor's Degree in Accounting from Universitas Indonesia (1998).*

Riwayat Pekerjaan
Work Experiences

- SEVP Business Transformation, PT Rajawali Nusantara Indonesia (Persero) (2019–2020);
- Director of Human Capital & General Affairs, Independent Director, PT Phapros Tbk (2018–2019);
- Chief Financial Officer (CFO), Finance Director, PT Citilink Indonesia (2017–2018);
- Group CFO, PT Blue Bird Tbk (2016–2017);
- Group CFO, PT Sentul City Tbk (2013–2016);
- Finance Director, PT Pfizer Indonesia (2013);
- Country Integration Leader, PT Takeda Indonesia (2012–2013);
- CFO, PT Takeda Indonesia (2010–2013);
- CFO, PT AstraZeneca Indonesia (2009–2010).

- *SEVP Business Transformation, PT Rajawali Nusantara Indonesia (Persero) (2019–2020);*
- *Director of Human Capital & General Affairs, Independent Director, PT Phapros Tbk (2018–2019);*
- *Chief Financial Officer (CFO), Finance Director, PT Citilink Indonesia (2017–2018);*
- *Group CFO, PT Blue Bird Tbk (2016–2017);*
- *Group CFO, PT Sentul City Tbk (2013–2016);*
- *Finance Director, PT Pfizer Indonesia (2013);*
- *Country Integration Leader, PT Takeda Indonesia (2012–2013);*
- *CFO, PT Takeda Indonesia (2010–2013);*
- *CFO, PT AstraZeneca Indonesia (2009–2010).*

Sertifikasi
Certification

- Sertifikasi Certified Risk Professional (CRP) (2024)
- Chartered Accountant (CA Indonesia) (2020)
- Akuntan Beregister (2020)

- *Certified Risk Professional (CRP) certification (2024)*
- *Chartered Accountant (CA Indonesia) (2020)*
- *Registered Accountant (2020)*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, Dewan Komisaris, Pemegang Saham Utama, Pengendali, maupun Pemerintah Indonesia sebagai pemilik akhir perusahaan.

No affiliation with other members of the Board of Directors, the Board of Commissioners, the majority and controlling shareholders, or the Government of Indonesia as the ultimate shareholder. He also holds no concurrent positions within or outside the Company.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 16 Juni 2023 tentang Pengangkatan Kembali Anggota Direksi yang dituangkan dalam Akta No. 46 tentang Pengangkatan Kembali Anggota Dewan Komisaris dan Direksi PT KPI tanggal 14 Juli 2023.

Appointed based on the Circular Resolution of the Shareholders dated June 16, 2023, concerning the Reappointment of Members of the Board of Directors, as stated in Deed Number 46 regarding the Reappointment of Members of the Board of Commissioners and Directors of PT KPI dated July 14, 2023.

Tenny Elfrida

Direktur SDM & Penunjang Bisnis
Director of Human Capital & Corporate Services

Usia ***Age***	46 tahun *46 years old*
Domisili ***Domicile***	Jakarta Timur *East Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Jakarta, 9 September 1979 *Jakarta, September 9, 1979*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode pertama pada 20 Februari 2024 hingga RUPS 2027 *First term from February 20, 2024 to the 2027 GMS*
Rangkap Jabatan ***Dual Position***	Tidak memiliki rangkap jabatan *Concurrent position*

Pendidikan
Education

- Sarjana (S1) Ekonomi di Universitas Indonesia (2002).

- *Bachelor's Degree in Economics from Universitas Indonesia (2002).*

Riwayat Pekerjaan
Work Experience

- Direktur Keuangan dan Dukungan Bisnis di PT Pertamina Gas (2023–2024);
- Direktur SDM & Umum di PT Elnusa Tbk pada periode (2020–2023) serta sempat merangkap sebagai Direktur Keuangan pada tahun (2021);
- VP HCM Corporate di PT Pertamina (Persero) pada periode (2017–2020);
- VP Human Resources di PT Elnusa Tbk pada periode (2012–2017);
- Senior Manager Quality Management di PT Elnusa Tbk pada periode (2010–2012).

- *Director of Finance and Business Support at PT Pertamina Gas (2023 - 2024);*
- *Director of Human Resources & General Affairs at PT Elnusa Tbk from (2020 to 2023) and concurrently served as Director of Finance in (202);*
- *VP of Corporate HCM at PT Pertamina (Persero) from (2017 to 2020);*
- *VP of Human Resources at PT Elnusa Tbk from (2012 to 2017);*
- *Senior Manager of Quality Management at PT Elnusa Tbk from (2010 to 2012).*

Sertifikasi
Certification

- Sertifikasi Certified Risk Professional (CRP) (2024).

- *Certified Risk Professional (CRP) certification (2024).*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, Dewan Komisaris, Pemegang Saham Utama, Pengendali, maupun Pemerintah Indonesia sebagai pemilik akhir perusahaan.

No affiliation with other members of the Board of Directors, the Board of Commissioners, the majority and controlling shareholders, or the Government of Indonesia as the ultimate shareholder. He also holds no concurrent positions within or outside the Company.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 20 Februari 2024 tentang Pemberhentian, Pengalihan Tugas dan Pengangkatan Direksi yang dituangkan dalam Akta No. 37 tanggal 14 Maret 2024.

Appointed based on the Circular Resolution of the Shareholders dated February 20, 2024, concerning the Dismissal, Reassignment of Duties, and Appointment of Directors, as stipulated in Deed Number 37 dated March 14, 2024.

Prayitno

Direktur Manajemen Risiko
Director of Risk Management

Usia ***Age***	52 tahun *52 years old*
Domisili ***Domicile***	Jakarta Timur *East Jakarta*
Tempat & Tanggal Lahir ***Place & Date of Birth***	Sragen, 9 Februari 1973 *Sragen, February 9, 1973*
Kewarganegaraan ***Nationality***	Indonesia *Indonesian*
Periode Jabatan ***Term of Office***	Periode pertama pada 15 Mei 2024 hingga RUPS 2027 *First term from May 15, 2024 to the 2027 GMS*
Rangkap Jabatan ***Dual Position***	Tidak memiliki rangkap jabatan *Concurrent position*

Pendidikan
Education

- Magister (S2) Business Administration di Institut Teknologi Bandung (2023);
- Sarjana (S1) Teknik Kimia di Universitas Diponegoro, Semarang (1998).

- *Master's Degree in Business Administration from Institut Teknologi Bandung (2023);*
- *Bachelor's Degree in Chemical Engineering from Universitas Diponegoro, Semarang (1998).*

Riwayat Pekerjaan
Work Experience

- Vice President of Strategic Planning di PT Kilang Pertamina Internasional (2021–2024).

- *Vice President of Strategic Planning at PT Kilang Pertamina International (2021–2024).*

Sertifikasi
Certification

- Certified Risk Professional (CRP) (2024);
- ASEAN Engineer Register (2023);
- APEC Engineer Register (2023);
- ASEAN Chartered Professional Engineer (2023).

- *Certified Risk Professional (CRP) (2024);*
- *ASEAN Engineer Register (2023);*
- *APEC Engineer Register (2023);*
- *ASEAN Chartered Professional Engineer (2023).*

Hubungan Afiliasi
Affiliated

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, Dewan Komisaris, Pemegang Saham Utama, Pengendali, maupun Pemerintah Indonesia sebagai pemilik akhir perusahaan.

No affiliation with other members of the Board of Directors, the Board of Commissioners, the majority and controlling shareholders, or the Government of Indonesia as the ultimate shareholder. He also holds no concurrent positions within or outside the Company.

Dasar Pengangkatan
Basis Appointment

Diangkat berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 15 Mei 2024 tentang Pengangkatan Anggota Direksi dan Dewan Komisaris yang dituangkan dalam Akta No. 47 tanggal 30 Mei 2024.

Appointed based on the Circular Resolution of Shareholders dated May 15, 2024 concerning the Appointment of Members of the Board of Directors and Board of Commissioners, as stipulated in Deed Number 47 dated May 30, 2024.

Sumber Daya Manusia
Human Resources

Pengelolaan Sumber Daya Manusia (SDM) di PT Kilang Pertamina Internasional (PT KPI) merupakan faktor strategis dalam mendukung keberhasilan operasional perusahaan serta memastikan keberlanjutan bisnis di industri Kilang Minyak dan Petrokimia. Perseroan memandang SDM sebagai aset utama yang berperan dalam meningkatkan kinerja perusahaan, inovasi, serta daya saing di tingkat nasional maupun global.

PT Kilang Pertamina Internasional menerapkan proses rekrutmen yang transparan, objektif, dan berbasis kompetensi untuk memperoleh talenta terbaik yang mampu mendukung pertumbuhan bisnis perusahaan. Proses seleksi dilakukan melalui berbagai mekanisme, seperti rekrutmen melalui situs resmi perusahaan maupun kerja sama dengan pihak ketiga yang kredibel.

Rekrutmen dilaksanakan dengan mempertimbangkan kebutuhan organisasi serta kesesuaian kompetensi calon pekerja dengan bidang operasional kilang dan proyek pengembangan perusahaan. Pada tahun 2025, Perseroan merekrut 355 pekerja baru yang ditempatkan di berbagai wilayah operasional perusahaan seperti Jakarta, Dumai, Plaju, Cilacap, Balikpapan, Balongan, dan Kasim.

Selain itu, perusahaan juga mendorong rekrutmen tenaga kerja lokal di sekitar wilayah operasional sebagai bagian dari komitmen terhadap pemberdayaan masyarakat dan pengembangan talenta daerah.

Pelatihan dan Pengembangan Kompetensi

PT KPI berkomitmen meningkatkan kualitas sumber daya manusia melalui berbagai program pelatihan, pendidikan, dan sertifikasi yang bertujuan meningkatkan kompetensi teknis maupun manajerial pekerja.

Program pengembangan kompetensi mencakup pelatihan teknis kilang, pengembangan kepemimpinan, serta program peningkatan keterampilan (*upskilling*) yang disesuaikan dengan kebutuhan operasional dan transformasi bisnis perusahaan. Selain itu, perusahaan juga menyelenggarakan berbagai program peningkatan kompetensi terkait *Health, Safety, Security, and Environment* (HSSE) untuk memastikan seluruh pekerja memiliki pemahaman yang baik mengenai keselamatan kerja.

Pengembangan Karier

Pengembangan karier di PT KPI dilakukan melalui sistem manajemen talenta yang terintegrasi dengan kebijakan sumber daya manusia di lingkungan Pertamina Group. Perusahaan melakukan pemetaan talenta, program *coaching* dan *mentoring*, serta pengembangan kepemimpinan guna mempersiapkan pekerja untuk menduduki posisi strategis di masa depan.

Sebagai bagian dari komitmen terhadap keberagaman dan kesempatan yang setara, perusahaan juga menjalankan berbagai inisiatif untuk meningkatkan partisipasi perempuan dalam posisi kepemimpinan, salah satunya melalui Women Leadership Program yang berfokus pada pengembangan kapasitas kepemimpinan pekerja perempuan.

Human Resources (HR) management at PT Kilang Pertamina Internasional (PT KPI) is a strategic factor in supporting the company's operational success and ensuring business sustainability in the Oil and Petrochemical Refinery industry. The Company views human resources as the main asset that plays a role in improving company performance, innovation, and competitiveness at the national and global levels.

PT Kilang Pertamina Internasional implements a transparent, objective, and competency-based recruitment process to obtain the best talent who is able to support the company's business growth. The selection process is carried out through various mechanisms, such as recruitment through the company's official website or cooperation with credible third parties.

Recruitment is carried out by considering the needs of the organization and the suitability of the competencies of prospective workers with the operational field of the refinery and the company's development projects. In 2025, the Company will recruit 355 new workers who will be placed in various operational areas of the company such as Jakarta, Dumai, Plaju, Cilacap, Balikpapan, Balongan, and Kasim.

In addition, the company also encourages the recruitment of local workers around the operational area as part of its commitment to community empowerment and regional talent development.

Training and Competency Development

PT KPI is committed to improving the quality of human resources through various training, education, and certification programs aimed at improving the technical and managerial competencies of workers.

Competency development programs include refinery technical training, leadership development, and upskilling programs tailored to the company's operational needs and business transformation. In addition, the company also organizes various competency improvement programs related to Health, Safety, Security, and Environment (HSSE) to ensure that all workers have a good understanding of occupational safety.

Career Development

Career development at PT KPI is carried out through a talent management system that is integrated with human resources policies within the Pertamina Group. The company conducts talent mapping, coaching and mentoring programs, and leadership development to prepare workers to occupy strategic positions in the future.

As part of its commitment to diversity and equal opportunities, the company also runs various initiatives to increase women's participation in leadership positions, one of which is through the Women Leadership Program which focuses on developing the leadership capacity of women workers.
Employee Wellbeing

Kesejahteraan Pekerja

PT KPI berkomitmen untuk memberikan kesejahteraan yang layak bagi pekerja melalui penyediaan berbagai fasilitas dan program kesejahteraan. Program ini meliputi kompensasi yang kompetitif, jaminan kesehatan, program keseimbangan kehidupan kerja, serta dukungan terhadap pengembangan kapasitas pekerja.

Selain itu, perusahaan juga menerapkan kebijakan kesetaraan kesempatan dan non-diskriminasi, yang memastikan bahwa seluruh pekerja memperoleh perlakuan yang adil tanpa membedakan latar belakang suku, agama, ras, jenis kelamin, maupun kondisi lainnya. Kebijakan ini bertujuan menciptakan lingkungan kerja yang inklusif dan kondusif bagi seluruh pekerja untuk berkembang.

Workers' Welfare

PT KPI is committed to providing decent welfare for workers through the provision of various welfare facilities and programs. These programs include competitive compensation, health insurance, work-life balance programs, and support for worker capacity building.

In addition, the company also implements an equal opportunity and non-discrimination policy, which ensures that all workers receive fair treatment regardless of ethnicity, religion, race, gender, or other conditions. This policy aims to create an inclusive and conducive work environment for all workers to develop.

Keselamatan dan Kesehatan Kerja

Dalam menjalankan operasional kilang yang memiliki tingkat risiko tinggi, PT KPI menempatkan aspek keselamatan dan kesehatan kerja sebagai prioritas utama melalui penerapan sistem *Health, Safety, Security, and Environment* (HSSE) yang terintegrasi.

Sistem manajemen HSSE perusahaan mengacu pada berbagai standar dan kerangka kerja internasional serta kebijakan Pertamina, seperti *Sustainability Pertamina Excellence for HSSE Management Excellence* (SUPREME), *International Sustainability Rating System* (ISRS), dan sistem manajemen keselamatan migas. Sistem ini diterapkan kepada seluruh pekerja, kontraktor, dan mitra kerja yang beroperasi di wilayah kerja perusahaan.

Perusahaan juga menjalankan berbagai program keselamatan kerja, seperti observasi keselamatan melalui program PEKA (Pengamatan Keselamatan Kerja), kampanye keselamatan, inspeksi lapangan, serta pemeriksaan kesehatan berkala guna mencegah kecelakaan kerja dan penyakit akibat kerja.

Occupational Safety and Health

In running refinery operations that have a high level of risk, PT KPI places occupational safety and health aspects as a top priority through the implementation of an integrated Health, Safety, Security, and Environment (HSSE) system.

The company's HSSE management system refers to various international standards and frameworks as well as Pertamina's policies, such as the Sustainability Pertamina Excellence for HSSE Management Excellence (SUPREME), the International Sustainability Rating System (ISRS), and the oil and gas safety management system. This system is applied to all workers, contractors, and partners operating in the company's work area.

The company also runs various occupational safety programs, such as safety observations through the PEKA (Occupational Safety Observation) program, safety campaigns, field inspections, and periodic health checks to prevent work accidents and occupational diseases.

Demografi Pekerja
Employee Demographic

Per 31 Desember 2025, PT KPI mencatat 6.706 pekerja yang tergabung dalam 6 (enam) kilang dan entitas anak.

As of December 31, 2025, PT KPI recorded 6,706 employees across 6 (six) refineries and subsidiaries.

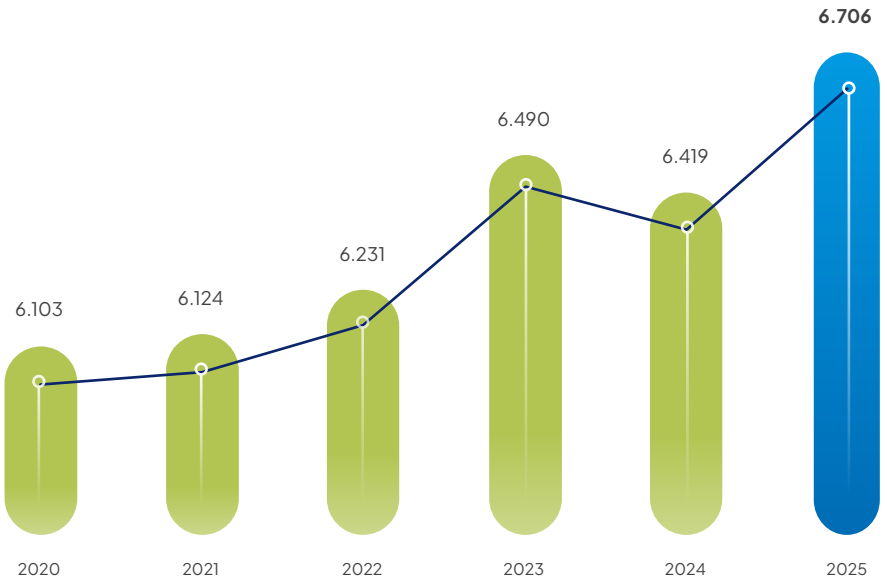
Indikator *Indicator*	Kategori *Category*	2025	2024	2023
Total Karyawan ***Total Employee***		**6.706**	**6.419**	**6.490**
Jenis Kelamin *Gender*	Laki-laki *Male*	6.215	5.968	6.032
	Perempuan *Female*	491	451	458
Kelompok Usia *Age*	< 26 tahun *< 26 years*	793	653	807
	26 – 35 tahun *26 - 35 years*	2.860	2.412	2.323
	36 – 45 tahun *36 - 45 years*	2.190	1.930	1.817
	46 – 55 tahun *46 - 55 years*	818	834	970
	> 55 tahun *> 55 years*	45	35	27

Indikator *Indicator*	Kategori *Category*	2025	2024	2023
Status Ketenagakerjaan *Status Employee*	Direksi *Directors*	11	8	7
	Pekerja Tetap (PWTT)	878	431	373
	Pekerja Tidak Tetap (PWT)	113	130	127
	Perbantuan *Seconded Personnel*	5.179	5.295	5.437
	Pekerja Entitas Anak (PT KPB)	525	555	546
Tingkat Pendidikan (Entitas Induk) *Education (Parent Entities)*	< Diploma	2.138	2.190	2.181
	Diploma 3	1.952	1.877	1.766
	Diploma 4	186	113	91
	Sarjana (S1) *Bachelor's Degree*	2.127	2.015	1.803
	Magister (S2) *Master's Degree*	301	223	150
	Doktor (S3) *Doctoral Degree*	2	1	0
Level Jabatan *Position*	Direksi *Directors*	11	12	11
	VP/GM	36	42	39
	Manager	224	224	240
	Assistant Manager / Specialist	968	978	928
	Staff	5.467	5.205	5.272
Entitas *Entities*	PT KPI (Entitas Induk) *PT KPI (Parent Entities)*	6.178	5.864	5.944
	PT KPB (Entitas Anak) *PT KPB (Subsidiary)*	528	555	546

Grafik Pekerja
Employee Graphics

Tabel Perkembangan Jumlah Pekerja Subholding R&P 2020–2025
Table of Employee Growth at the R&P Subholding 2020–2025

Jumlah Pekerja
Total Employees



Kesetaraan Kesempatan Bekerja
Equal Employment Opportunity

PT Kilang Pertamina Internasional berkomitmen menerapkan prinsip kesetaraan kesempatan bekerja (*equal employment opportunity*) dalam seluruh proses pengelolaan sumber daya manusia. Perseroan memberikan kesempatan yang sama dalam rekrutmen, pengembangan karier, promosi jabatan, dan pemberian kompensasi tanpa membedakan suku, agama, ras, jenis kelamin, usia, maupun kondisi fisik. Perseroan juga mendorong keberagaman dan peningkatan partisipasi perempuan di lingkungan kerja serta menjamin perlindungan hak-hak pekerja sesuai dengan peraturan ketenagakerjaan yang berlaku di Indonesia.

PT Kilang Pertamina Internasional is committed to implementing equal employment opportunity principles across all human resource management processes. The Company provides equal opportunities in recruitment, career development, promotion, and compensation regardless of ethnicity, religion, race, gender, age, or physical condition. The Company also promotes diversity, encourages greater participation of women in the workplace, and ensures the protection of employee rights in accordance with applicable labor regulations in Indonesia.

Indikator *Indicator*	2025	2024	Persentase *Percentage*
Total Karyawan ***Total Employee***	**6.706**	**6.419**	**4%**
Karyawan Laki-Laki *Male Employee*	6.215	5.968	4%
Karyawan Perempuan *Female Employee*	491	451	8%
Perempuan pada Level Staf *Female Staff*	469	414	12%

Tenaga Kerja Anak dan Kerja Paksa
Child and Forced Labor

Perseroan menegaskan komitmennya untuk tidak mempekerjakan tenaga kerja anak maupun tenaga kerja paksa dalam seluruh kegiatan operasional. Setiap pekerja yang direkrut harus memenuhi batas usia minimum sesuai dengan ketentuan hukum yang berlaku. Perusahaan juga melarang segala bentuk praktik kerja paksa, termasuk pekerjaan yang dilakukan di bawah tekanan atau tanpa persetujuan sukarela. Kebijakan ini juga diterapkan kepada seluruh mitra kerja, kontraktor, dan pemasok perusahaan.

The Company strictly prohibits child labor and forced labor in all operational activities. All recruited workers must meet the minimum legal working age as stipulated by applicable regulations. The Company also prohibits any form of forced labor, including work performed under coercion or without voluntary consent. This commitment also applies to all partners, contractors, and suppliers working with the Company.

Kebijakan Upah
Wage Policy

PT Kilang Pertamina Internasional menerapkan kebijakan pengupahan yang adil, kompetitif, dan sesuai dengan peraturan perundang-undangan yang berlaku. Kebijakan ini bertujuan memberikan penghargaan yang layak atas kontribusi pekerja sekaligus menjaga daya saing perusahaan dalam menarik dan mempertahankan talenta terbaik di industri pengolahan minyak dan gas.

PT Kilang Pertamina Internasional implements a fair, competitive, and regulation-compliant wage policy aimed at recognizing employees' contributions while maintaining the Company's competitiveness in attracting and retaining top talent in the oil and gas refining industry.

Dalam menetapkan struktur dan skala upah, perusahaan mempertimbangkan berbagai faktor seperti tanggung jawab jabatan, tingkat kompetensi, kinerja individu, serta kondisi pasar tenaga kerja di industri energi. Perseroan juga memastikan bahwa penghasilan pekerja setidaknya setara atau lebih tinggi dari Upah Minimum yang ditetapkan pemerintah sesuai wilayah operasional perusahaan.

In determining the wage structure and scale, the Company considers factors such as job responsibilities, competency levels, individual performance, and labor market conditions within the energy sector. The Company also ensures that all employees receive compensation at least equal to or above the government-mandated minimum wage applicable to the Company's operational areas.

Sistem pengupahan terdiri dari gaji pokok, tunjangan tetap, tunjangan tidak tetap, serta insentif berbasis kinerja yang diberikan melalui sistem penilaian kinerja yang objektif dan transparan. Selain itu, perusahaan juga menyediakan berbagai program kesejahteraan pekerja, seperti jaminan kesehatan, jaminan hari tua, asuransi kecelakaan kerja, serta fasilitas kesejahteraan lainnya. Perusahaan menerapkan *equal pay for equal work*, sehingga tidak terdapat perbedaan upah berdasarkan gender pada posisi dan tanggung jawab yang sama.

Perusahaan secara berkala melakukan evaluasi kebijakan pengupahan untuk memastikan kesesuaian dengan perkembangan regulasi ketenagakerjaan, kondisi ekonomi, dan dinamika industri energi, sehingga tercipta hubungan kerja yang harmonis, produktif, dan berkelanjutan.

The remuneration system consists of base salary, fixed allowances, non-fixed allowances, and performance-based incentives, which are granted through an objective and transparent performance evaluation system. In addition to direct compensation, the Company provides various employee welfare programs, including health insurance, retirement benefits, work accident insurance, and other welfare facilities. Companies implement equal pay for equal work, so that there is no difference in wages based on gender in the same positions and responsibilities.

The Company periodically reviews its wage policy to ensure alignment with labor regulations, economic conditions, and developments in the energy industry, thereby supporting harmonious, productive, and sustainable employment relations.

Rasio Remunerasi
Remuneration Ratio's

Indikator *Indicator*	Nilai *Value*
Rasio gaji Direksi terhadap rata-rata karyawan *Directors to employees wage ratios*	±7 kali
Rata-rata kenaikan gaji tahunan *Average annual salary increase*	±2.8%
Persentase karyawan dengan upah diatas UMP *Percentage of employees with wages above UMP*	100%

Program Persiapan Masa Pensiun
Pre-Retirement Preparation Program

Pelatihan dan pengembangan karyawan di Perseroan tidak hanya diperuntukkan bagi karyawan aktif dalam usia produktif, tetapi juga bagi mereka yang akan memasuki masa pensiun. Perseroan memberikan perhatian khusus kepada karyawan yang mendekati masa purna tugas dengan menyelenggarakan program persiapan pensiun. Program ini ditujukan bagi karyawan yang masih berstatus aktif dengan usia minimal 46 tahun.

Beberapa program dan topik yang disampaikan dalam pelatihan ini mencakup:
1. *How To Understand Yourself*
2. *Mindfulness*
3. Psikologi Keluarga
4. *Time Management*
5. *Change Mindset*
6. Persiapan Menghadapi Pensiun
7. *Communication Skills*
8. Mengelola Kesehatan di Usia Pensiun
9. Mengelola Keuangan dengan Bijak
10. Mengenal Ragam Investasi

Pada tahun 2025, dari 503 pekerja yang akan pensiun dalam 5 tahun mendatang, terdapat 517 pekerja yang telah mengikuti Pelatihan MPPK. Sedangkan sisanya akan dilaksanakan pada tahun berikutnya, sesuai dengan prioritas berdasarkan waktu pensiun yang paling cepat.

Employee training and development at the Company is intended for active employees in their productive years and those approaching retirement. The Company pays special attention to employees nearing retirement age by conducting a pre-retirement preparation program. This program is targeted at active employees aged 46 and above.

The training includes a range of topics such as:

1. *How to Understand Yourself*
2. *Mindfulness*
3. *Family Psychology*
4. *Time Management*
5. *Changing Your Mindset*
6. *Preparing for Retirement*
7. *Communication Skills*
8. *Managing Your Health in Retirement*
9. *Managing Your Finances Wisely*
10. *Understanding Different Types of Investments*

By 2025, from 503 employees who will retire in the next 5 years, there are 517 workers who have participated in MPPK Training. While the rest will be implemented in the following year, according to priorities based on the earliest retirement time.

Komposisi Pemegang Saham
Composition of Share Ownerships

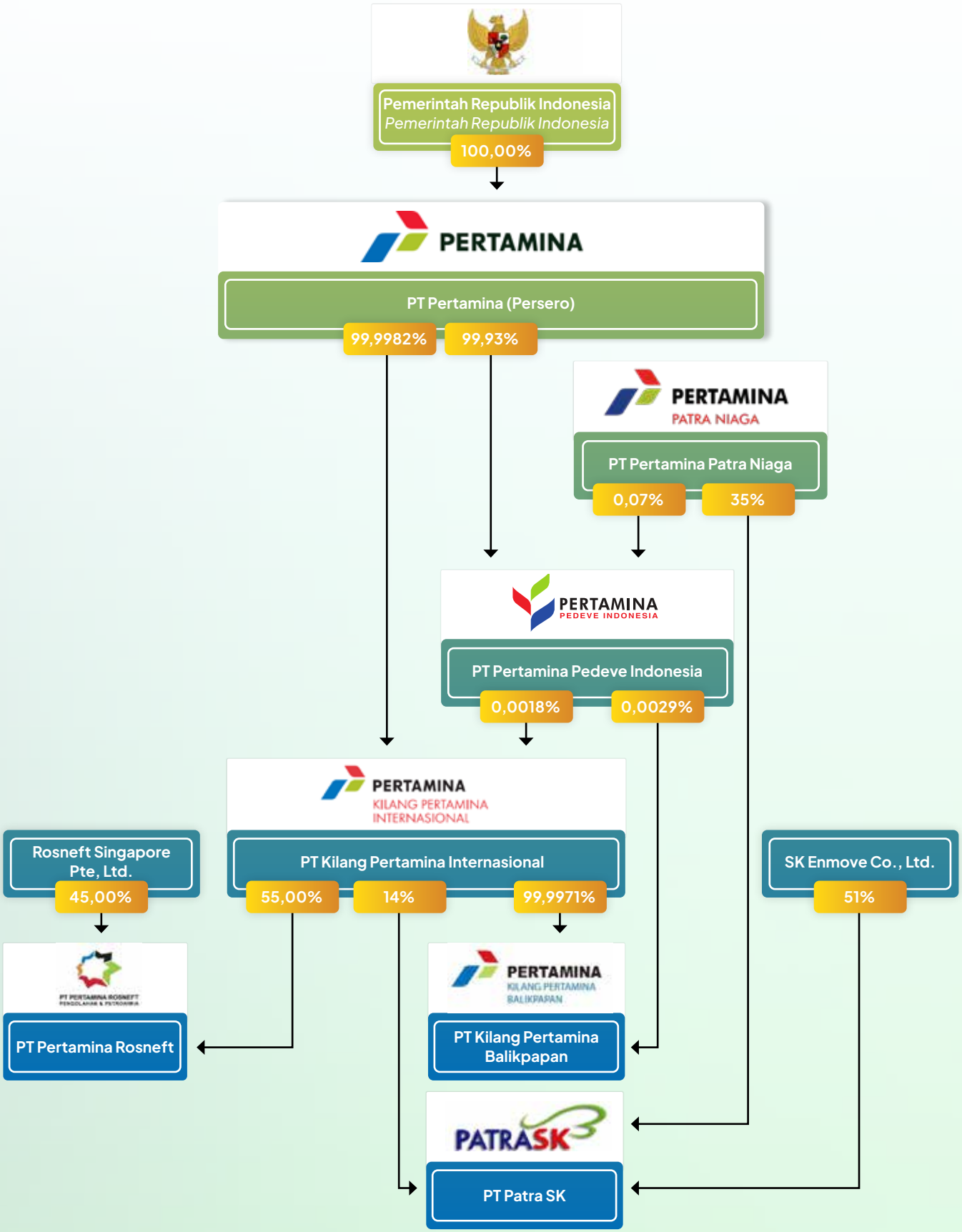
Nama Pemegang Saham *Shareholder Name*	Jumlah Saham *Number of Shares*	Modal Ditempatkan dan Disetor Penuh (Rp) *Issued and Fully Paid Capital (Rp)*	Komposisi (%) *Ownership Composition (%)*
PT Pertamina (Persero)	166.679.116	166.679.116.000.000	99,9982
PT Pertamina Pedeve Indonesia	2.940	2.940.000.000	0,0018
Jumlah Saham *Number of Shares*	166.682.056	166.682.056.000.000	100,00

Kronologi Pencatatan Saham dan Efek Lainnya
Share Listing and Other Securities Chronologies

PT KPI tidak melakukan penawaran saham maupun efek lainnya kepada publik. Seluruh saham Perseroan dimiliki oleh pemegang saham yang ada dan tidak diperdagangkan kepada masyarakat melalui mekanisme penawaran umum di pasar modal.

PT KPI does not offer its shares or any other securities to the public. All of the Company's shares are held by the existing shareholders and are not traded to the public through a public offering mechanism in the capital market.

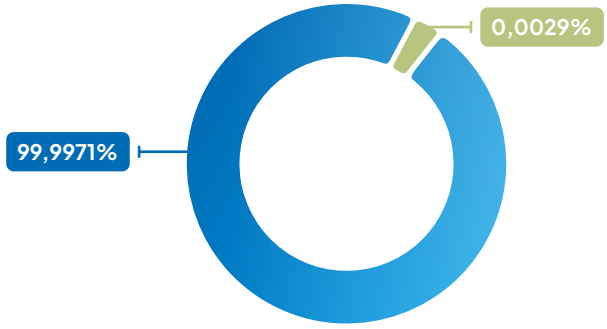
Struktur Grup Perusahaan
Group Structure of the Company

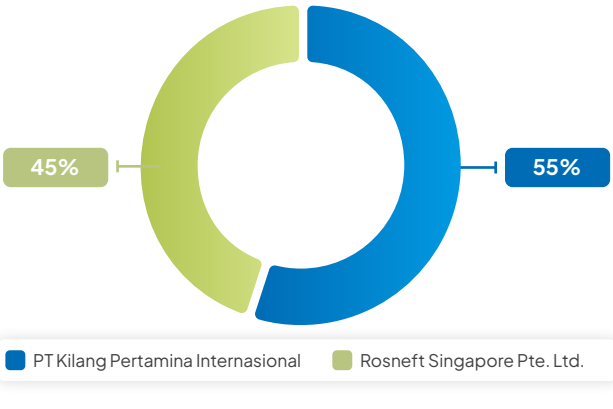


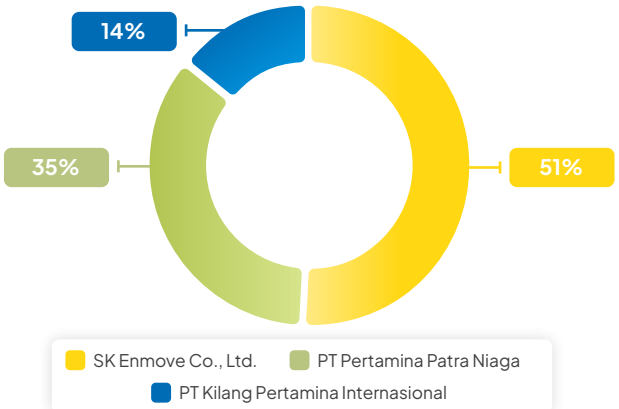
Daftar Entitas Anak, Entitas Asosiasi, dan Ventura Bersama

List of Subsidiaries and Joint Ventures

Nama Entitas *Entities*	Kegiatan Usaha *Business Activities*	Tahun Pendirian *Establishment*	Kepemilikan PT KPI *Ownership of PT KPI*
PT Kilang Pertamina Balikpapan (PT KPB) Patra Jasa Office Tower Lantai 2 | *2nd Floor* Jl. Jendral Gatot Subroto Kavling 32–34 Setiabudi, Kuningan Jakarta Selatan | *South Jakarta* Indonesia, 12950	Pengembangan dan pengelolaan proyek Refinery Development Master Plan (RDMP) Balikpapan, termasuk pembangunan dan modernisasi kilang *Development and management of the Balikpapan Refinery Development Master Plan (RDMP) project, including the construction and modernization of the refinery*	2019	99,9971%
PT Pertamina Rosneft Pengolahan dan Petrokimia (PT PRPP) Sopo Del, Tower A, Lt. 39 | *39th Floor*, Jl. Mega Kuningan Barat III Lot 10. 1–6, Desa/Kelurahan Kuningan Timur | *Kuningan Timur Subdistrict*, Kec. Setiabudi | *Setiabudi District*, Kota Adm. Jakarta Selatan | *South Jakarta*, Provinsi DKI Jakarta | *DKI Jakarta Province*, 12950	Pengembangan dan pengelolaan proyek New Grass Root Refinery (NGRR) Tuban yang menghasilkan produk bahan bakar dan petrokimia *Development and management of the Tuban New Grass Root Refinery (NGRR) project which produces fuel and petrochemical products*	2017	55,00%
PT Patra SK PT Pertamina RU Area, Jl. Puteri Tujuh, Tj. Palas, Kec. Dumai Tim., Kota Dumai, Riau	Pengembangan, desain, pembiayaan dan pengoperasian pabrik LBO3 *Development, design, financing and operation of the LBO3 factories*	2006	14%







Lembaga dan Profesi Penunjang Perusahaan
Supporting Profession and Institution

Kantor Akuntan Publik
Public Accountant Firm

Kantor Akuntan Publik *Public Accountant Firm*	KAP Purwanto Susanti dan Surja (EY)
Akuntan Publik *Public Accountant*	**Widya Arijanti** Registrasi: AP. 0702 *Registration: AP. 0702*
Alamat *Address*	Indonesia Stock Exchange Building Tower 2, Lantai 7 Jl. Jenderal Sudirman Kav. 52–53, Jakarta 12190, Indonesia
Periode Penugasan *Assignment Period*	2025
Jasa yang Diberikan *Services Provided*	Audit Laporan Keuangan Tahun Buku 2025 *Audit of the Financial Statements for Fiscal Year 2025*
Biaya Jasa *Services Fee*	Jasa Audit/ *Audit Fee:* Rp7.673.103.600 Jasa Non-Audit/ *Non-Audit Fee:* -

Notaris
Notary

Nama *Name*	Marianne Vincentia Hamdani, SH
Alamat *Address*	Jl. Boulevard Raya Blok K4 No. 3, Kelapa Gadaing Permai, Jakarta Utara- 14240
Jasa yang Diberikan *Services Provided*	• Pembuatan Akta Pendirian Perseroan Terbatas termasuk Pengurusan Surat Keputusan (SK) Menhum & HAM RI dan BNRI. *Preparation of the Articles of Incorporation for a Limited Liability Company, including the processing of the Ministerial Decree (SK) from the Ministry of Law and Human Rights of the Republic of Indonesia and the National Land Agency (BNRI).* • Pembuatan Akta tentang Perubahan Anggaran Dasar termasuk Pelaporan ke Kemhum & HAM RI dan BNRI. *Preparation of the Deed of Amendment to the Articles of Association, including reporting to the Ministry of Law and Human Rights of the Republic of Indonesia and the National Land Agency (BNRI).* • Pembuatan Berita Acara RUPS Tahunan atau Berita Acara RUPS Luar Biasa. *Preparation of the Minutes of the Annual General Meeting of Shareholders or the Minutes of the Extraordinary General Meeting of Shareholders.* • RUPS Tahunan atau RUPS Luar Biasa secara Sirkuler. *Annual General Meeting or Extraordinary General Meeting by Circular Resolution.* • Pembuatan Akta Pernyataan Keputusan Rapat (PKR) Sirkuler, selain Perubahan Anggaran Dasar, termasuk Pelaporan/Pemberitahuan ke Kemhum & HAM RI. *Preparation of the Deed of Circular Meeting Resolution (PKR), other than amendments to the Articles of Association, including reporting/notification to the Ministry of Law and Human Rights of the Republic of Indonesia.* • Pembuatan Akta Pernyataan Keputusan Rapat (PKR) yang tidak memerlukan pengurusan SK Menhum & HAM RI, dan pelaporan/pemberitahuan ke Kemhum & HAM RI. *Preparation of the Deed of Circular Meeting Resolution (PKR) that does not require processing of the Minister of Law and Human Rights' Decision (SK), and reporting/notification to the Ministry of Law and Human Rights of the Republic of Indonesia.* • Pengecekan Nama Perseroan yang akan didirikan. *Verification of the name of the company to be established.* • Pembuatan Akta Jual Beli/Hibah Saham/Pengalihan Saham. *Preparation of Deeds of Sale/Gift of Shares/Transfer of Shares.*

	• Pembuatan Legalisasi, Waarmeking, dll. *Preparation of Legalization, Authentication, etc.* • Pembuatan Surat Kuasa (Tanpa Nilai Uang) dan (Dengan Nilai Uang). *Preparation of Powers of Attorney (Without Monetary Value) and (With Monetary Value).*

Konsultan Pajak
Tax Consultant

Nama *Name*	Deloitte Indonesia
Alamat *Address*	The Plaza Office Tower 32nd Floor Jl. M.H. Thamrin Kav 28–30, Menteng, Jakarta Pusat 10350
Jasa yang Diberikan *Services Provided*	Konsultan Benchmarking dan Transfer Pricing Document. *Benchmarking and Transfer Pricing Documentation Consultant.*

Konsultan Hukum
Legal Consultant

Name *Name*	Soewito Suhardiman Eddymurthy Kardono "SSEK"
Alamat *Address*	Mayapada Tower I, Lantai 14 Jl. Jendral Sudirman Kav. 28, Jakarta 12920
Jasa yang Diberikan *Services Provided*	• Konsultasi Perjanjian Uang Muka. *Consultation on Advance Payment Agreements.* • Jasa hukum untuk melakukan Pembuatan dan/atau Penyusunan dan/atau Melakukan *Advice* serta *Review* Buku Putih dalam 2 (dua) versi, yaitu Versi Internal oleh KPI dan Eksternal oleh KHE terkait Pelaksanaan Aksi Korporasi Strategis yang Dilakukan KPI yaitu, Pengembangan Proyek Olefin Comples PT Trans-Pacific Petrochemical Indotama. *Legal services for the Preparation and/or Drafting and/or Provision of Advice and Review of a White Paper in 2 (two) versions, namely an Internal Version by KPI and an External Version by KHE regarding the Implementation of Strategic Corporate Actions Undertaken by KPI, namely the Development of the Olefin Complex Project by PT Trans-Pacific Petrochemical Indotama.*

Name *Name*	Law Office Mohamad Ali Nurdin & Partners
Alamat *Address*	Jl. Pangeran Antasari No. 11, Cipete Utara, Kebayoran Baru Jakarta 12150
Jasa yang Diberikan *Services Provided*	Penanganan perkara pidana terkait Dugaan Tindak Pidana Korupsi Tata Kelola Minyak Mentah dan Produk Kilang Periode 2018–2023 yang Saat ini Diperiksa oleh Direktorat Tindak Pidana Khusus Kejaksaan Agung RI. *Handling of criminal cases related to Alleged Corruption in the Management of Crude Oil and Refinery Products for the 2018–2023 Period, Currently Under Investigation by the Directorate of Special Crimes of the Attorney General's Office of the Republic of Indonesia.*

Name *Name*	Kantor Hukum Hendarsam Marantoko and Partner
Alamat *Address*	Plaza Basmar Lt. 2, Room 2.6 Jl. Mampang Prapatan Raya No. 106, Jakarta 12760
Jasa yang Diberikan *Services Provided*	• Penanganan Perkara Dugaan Tindak Pidana di Kepolisian Resor Dumai. *Handling of Criminal Cases at the Dumai Police Headquarters.* • Biaya atas Pekerjaan Penyusunan Legal Opinion terkait Joint Venture Termsheets. *Fees for Preparing a Legal Opinion Regarding the Cooperation Agreement.*

Name *Name*	K&L Gates Straits Law LLC
Alamat *Address*	9 Raffles Place #32-00 Republic Plaza, Singapore 048619
Jasa yang Diberikan *Services Provided*	• Konsultasi tentang Perjanjian ISDA SIETCO. *Advising on SIETCO ISDA Agreement.* • Konsultasi tentang Perjanjian ISDA Merrill Lynch International. *Advising on Merril Lynch International ISDA Agreement.* • Konsultasi tentang Perjanjian ISDA Merrill Lynch International. *Advising on Merril Lynch International ISDA Agreement.* • Konsultasi tentang Perjanjian ISDA DBS. *Advising on DBS ISDA Agreement.* • Konsultasi tentang Sanksi. *Advising on Sanction.* • Peninjauan Kontrak Proforma. *Review of Proforma Contract.*

Name *Name*	Kantor Hukum Ahmad Imran & Rekan
Alamat *Address*	Wisma Nugra Santana 14th Floor Jl. Jend. Sudirman Kav. 7–8 Jakarta 10220
Jasa yang Diberikan *Services Provided*	Penanganan perkara pidana terkait Dugaan Tindak Pidana Korupsi Tata Kelola Minyak Mentah dan Produk Kilang Periode 2018–2023 di Tingkat Penyidikan, Penuntutan dan Persidangan di Tingkat Pertama/Pengadilan Negeri. *Handling of criminal cases involving Alleged Corruption in the Management of Crude Oil and Refinery products during the 2018–2023 Period, including the Investigation, Prosecution, and Trial Phases at the First-instance Level (District Court).*

Nama *Name*	Kantor Hukum Husin Pongkor Simbolon (HPS Lawyers)
Alamat *Address*	Gedung Yarnati, R. 410 & R. 403 Jl. Proklamasi No. 44 Jakarta 10320,
Jasa yang Diberikan *Services Provided*	• Kuasa Hukum Direksi dan Karyawan PT KPI atas Perkara Pidana terkait Dugaan Pidana Korupsi Tata Kelola Minyak Mentah dan Produk Kilang Periode 2018–2023. *Legal Counsel for the Board of Directors and Employees of PT KPI in Criminal Cases Related to Alleged Corruption in the Management of Crude Oil and Refinery Products for the 2018–2023 Period.* • Pendampingan Hukum dalam perkara Dugaan Tindak Pidana Korupsi Tata Kelola Minyak Mentah dan Produk Kilang pada PT Pertamina (Persero), *Sub Holding* dan Kontraktor Kontrak Kerja Sama (KKKS) Tahun 2018–2023. *Legal Assistance in the case of Alleged Corruption in the Management of Crude Oil and Refinery Products at PT Pertamina (Persero), its Sub-Holdings, and Production Sharing Contractors (PSCs) for the 2018-2023 Period.*

Nama *Name*	Hiswara Bunjamin & Tandjung
Alamat *Address*	Sudirman 7.8, Tower I, Lt. 18, Jl. Jendral Sudirman Kav. 7–8, Jakarta 10220
Jasa yang Diberikan *Services Provided*	Layanan Jasa Hukum sehubungan dengan Proyek Tuban Olefin Complex EPC. *Legal Counsel in connection with the Tuban Olefin Complex EPC Project.*

Nama *Name*	Nindyo & Associates
Alamat *Address*	The H Tower, Lantai 16, Unit B Jl. H. R. Rasuna Said No. 21 Kav. C20 Jakarta 12940
Jasa yang Diberikan *Services Provided*	Layanan Jasa Hukum Pembuatan Buku Kajian Tinjauan Aspek Legal atas Kebijakan-Kebijakan yang Telah Dilakukan oleh Manajemen PT KPI terkait Pelaksanaan Proyek EPC ISBL/OSBL RDMP Balikpapan. *Legal Counsel for the Preparation of a Legal Review Report on Policies Implemented by the Management of PT KPI Regarding the Implementation of the ISBL/OSBL RDMP Balikpapan EPC Project.*

Nama *Name*	Norton Rose Fulbright (Asia) LLP
Alamat *Address*	Marina One West Tower, #09–09 9 Straits View, Singapore 018937
Jasa yang Diberikan *Services Provided*	Jasa Hukum Retainer. *Legal Retainer Services.*

Nama *Name*	Assegaf Hamzah & Partners
Alamat *Address*	Capital Place, Level 36–38 Jl. Jenderal Gatot Subroto Kav. 18, Jakarta 12710
Jasa yang Diberikan *Services Provided*	Jasa Hukum atas Gugatan dari 2Rivers Pte.Ltd di Singapore International Arbitration Centre (SIAC) dalam Sengketa Klaim Nilai Demurrage dengan Referensi Perkara Arbitrase SIAC No. 486 Tahun 2025 (ARB486/25/VKH). *Legal Counsel for the Lawsuit Filed by 2Rivers Pte. Ltd. at the Singapore International Arbitration Centre (SIAC) Regarding a Dispute Over Demurrage Claims, Case No. 486 of 2025 (ARB486/25/VKH).*

Nama *Name*	Chandra Umara Counsellors at Law
Alamat *Address*	Giondraga Suites Building Jl. Jenderal Sudirman No. 27 Gunung Bahagia, Balikpapan Selatan, Kalimantan Timur 76114
Jasa yang Diberikan *Services Provided*	Konsultasi terkait Perbuatan Hukum Penggabungan, Peleburan, dan Pengambilalihan Perseroan berdasarkan Peraturan Perundang-Undangan. *Consultation regarding Legal Actions Related to the Merger, Consolidation, and Acquisition of a Corporation in accordance with applicable laws and regulations.*

04 ANALISIS DAN PEMBAHASAN MANAJEMEN

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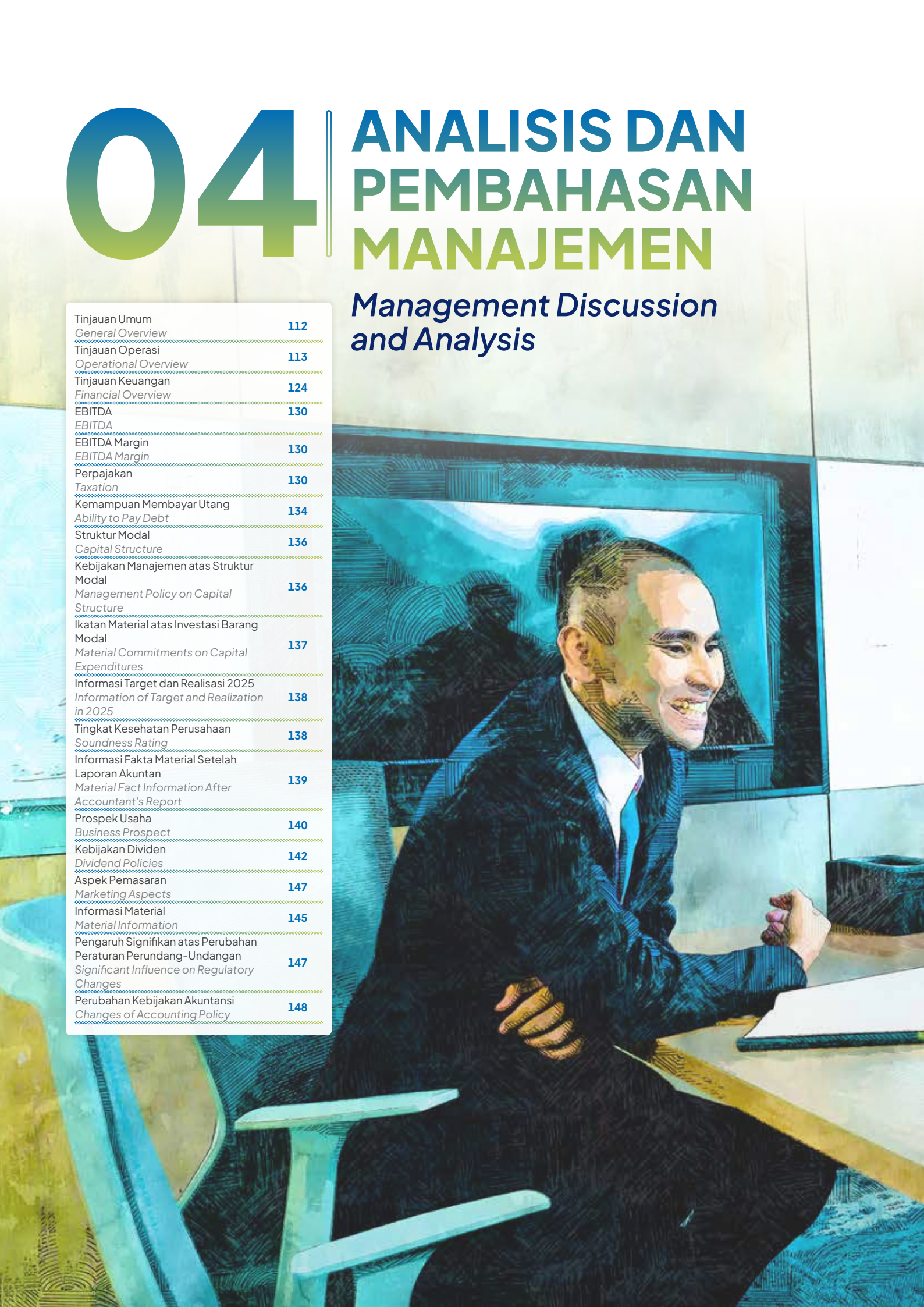


Tinjauan Umum
General Overview

Perkembangan ekonomi global sepanjang tahun 2025 mengalami dinamika yang memicu ketidakpastian, terutama terkait konflik Timur Tengah yang semakin memanas. Di tengah ketidakpastian, Ekonomi global menunjukkan ketahanan yang solid, tercermin dari proyeksi *International Monetary Fund* dalam *World Economic Outlook* Januari 2026 yang memperkirakan pertumbuhan ekonomi global sebesar 3,3% pada 2025, sedikit lebih tinggi dibandingkan proyeksi Oktober 2025 sebesar 3,2%. Peningkatan ini didukung oleh stabilnya permintaan global dan kondisi keuangan yang relatif kondusif, meskipun risiko geopolitik dan fragmentasi perdagangan masih menjadi tantangan ke depan.

Global economic developments throughout 2025 will experience dynamics that trigger uncertainty, especially related to the increasingly heated Middle East conflict. Amid uncertainty, the global economy showed solid resilience, reflected in the International Monetary Fund's projections in the World Economic Outlook for January 2026 which forecast global economic growth of 3.3% in 2025, slightly higher than the October 2025 projection of 3.2%. This increase was supported by stable global demand and relatively conducive financial conditions, although geopolitical risks and trade fragmentation remain challenges ahead.

Inflasi global diperkirakan terus menurun ke sekitar 4,2% pada 2025, lebih rendah dibandingkan level pada tahun sebelumnya. Di Amerika Serikat, inflasi tercatat stabil didorong oleh moderasi kenaikan harga di sektor jasa inti dan disinflasi harga barang yang mereda. Sementara itu, inflasi di Tiongkok masih sesuai dengan ekspektasi dengan harga konsumen berada pada tingkat yang sangat rendah dan inflasi harga produsen berada di level negatif. Volume perdagangan dunia diperkirakan tumbuh dengan rata-rata sebesar 2,9% pada periode 2025–2026.

Global inflation is expected to continue to decline to around 4.2% in 2025, lower than the level of the previous year. In the United States, inflation was recorded stable, driven by moderation of price increases in the core services sector and subdued disinflation in goods prices. Meanwhile, inflation in China is still in line with expectations with consumer prices at a very low level and producer price inflation at a negative level. World trade volume is expected to grow by an average of 2.9% in the period 2025–2026.

Sementara Indonesia mencatat tingkat inflasi sebesar 2,92%, lebih tinggi dibandingkan inflasi pada tahun 2024 yang sebesar 1,57%. Peningkatan inflasi tersebut terutama dipengaruhi oleh normalisasi harga komoditas pangan, penyesuaian harga yang diatur pemerintah, serta meningkatnya permintaan domestik seiring pemulihan aktivitas ekonomi. Pertumbuhan ekonomi Indonesia pada tahun 2025 diperkirakan tetap kuat mencerminkan daya tahan ekonomi domestik terhadap ketidakpastian global. Menurut proyeksi Bank Indonesia, pertumbuhan ekonomi Indonesia pada 2025 diperkirakan berada dalam kisaran 4,7%-5,5% yang secara keseluruhan masih berada dalam koridor proyeksi makro APBN 2025 sebesar 5,2%.

Meanwhile, Indonesia recorded an inflation rate of 2.92%, higher than inflation in 2024 which was 1.57%. The increase in inflation was mainly influenced by the normalization of food commodity prices, price adjustments regulated by the government, and increasing domestic demand in line with the recovery of economic activity. Indonesia's economic growth in 2025 is expected to remain strong, reflecting the resilience of the domestic economy to global uncertainty. According to Bank Indonesia's projections, Indonesia's economic growth in 2025 is estimated to be in the range of 4.7%-5.5%, which overall is still within the 2025 State Budget macro projection corridor of 5.2%.

Tinjauan Industri
Industrial Overview

Harga Dated Brent berfluktuasi di level US$60– US$64/bbl. Avg harga Dated Brent Desember 2025 turun US$0,98 ke US$62,7/bbl vs November 2025 akibat over supply market ~2.5 juta bpd bulan Desember 2025. Walaupun Tensi Geopolitik seperti Blokade Oil Supply pada Tanker Venezuela oleh Amerika Serikat membatasi penurunan harga, namun impact ke Market bersifat marginal karena ekspor crude Venezuela hanya sekitar 1,6% dari total Seaborne Flows di Q4'25. Hal ini menyebabkan floating storage untuk kargo Crude Venezuela meningkat hingga 23 juta bbl.

The price of Dated Brent fluctuates at the level of US$60-US$64/bbl. Avg Dated Brent December 2025 price decreased by US$0.98 to US$62.7/bbl vs November 2025 due to an oversupply market of ~2.5 million bpd in December 2025. Although Geopolitical Tensions such as the U.S. Blockade of Oil Supply on Venezuelan Tankers limited price declines, the impact on the market was marginal as Venezuela's crude exports were only around 1.6% of total Seaborne Flows in Q4'25. This caused the floating storage for Venezuelan Crude cargoes to increase to 23 million bbl.

Crack spread produk kilang bulan Desember 2025 menguat untuk Greencoke, Paraxylene, dan Benzene, namun melemah untuk Gasoline 92, Naphtha, Jet Fuel, Gasoil 0,25%S, HSFO 180, LSFO, Propylene, Asphalt, dan HVI 650

Crack spreads of refinery products in December 2025 strengthened for Greencoke, Paraxylene, and Benzene, but weakened for Gasoline 92, Naphtha, Jet Fuel, Gasoil 0.25%S, HSFO 180, LSFO, Propylene, Asphalt, and HVI 650

Adapun kondisi pasar per segmen adalah sebagai berikut:
- Pelemahan crack spread Gasoline dipengaruhi oleh restart RFCC Pangerang Refinery Malaysia dan Al Zour Kuwait (train 1). Serta peningkatan stock gasoline stock di Singapore & US.
- Pelemahan crack spread Naphtha dipengaruhi oleh ketersediaan supply membaik dengan kenaikan pengapalan Naphtha per 17 Desember 2025, menunjukkan bahwa ekspor Naphtha mengalami pemulihan.
- Pelemahan crack spread Jet Fuel dipengaruhi oleh peningkatan stok US dan stok ARA serta kendala operasional Indigo airlines membuat jumlah penerbangan India menurun.
- Pelemahan crack spread Gasoil dipengaruhi oleh meredanya ketegangan geopolitik dengan progress peace deal Rusia dan Ukraina serta peningkatan ekspor US.
- Pelemahan crack spread HSFO dipengaruhi oleh penurunan ekspor HSFO ke China (turun 1000MB). Serta kenaikan ekspor HSFO Vietnam (naik 400 MB).
- Pelemahan crack spread LSFO dipengaruhi oleh demand bunker turun pada periode liburan akhir tahun dan TA RFCC kilang Dangote Nigeria mulai mid Desember.
- Pelemahan crack spread Propylene dipengaruhi oleh Kenaikan supply propylene di Northeast Asia, ditambah dengan penurunan demand dikarenakan shutdown unit Polypropylene di China, serta penurunan buying interest di Northeast Asia.
- Penguatan crack spread Paraxylene dipengaruhi oleh Supply ketat dengan shutdown unit RFCC kilang Pengerang Malaysia.
- Penguatan crack spread Benzene dipengaruhi oleh Kenaikan stok Benzene di East China Port.

The market conditions per segment are as follows:
- *The weakening of the Gasoline crack spread was influenced by the restart of the RFCC of Pangerang Refinery Malaysia and Al Zour Kuwait (train 1). As well as an increase in gasoline stocks in Singapore and US.*
- *The weakening of the Naphtha crack spread was influenced by improved supply availability with an increase in Naphtha shipments as of December 17, 2025, indicating that Naphtha exports are recovering.*
- *The weakening of Jet Fuel's crack spread was influenced by the increase in US stocks and ARA stocks as well as operational constraints on Indigo airlines making the number of Indian flights decrease.*
- *The weakening of the Gasoil crack spread was influenced by the easing of geopolitical tensions with the progress of the peace deal between Russia and Ukraine and the increase in US exports.*
- *The weakening of HSFO's crack spread was influenced by the decline in HSFO exports to China (decrease 1000MB). As well as an increase in exports of Vietnam's HSFO (increase 400 MB).*
- *The weakening of the LSFO crack spread was influenced by lower bunker demand in the year-end holiday period and the TA RFCC of Nigeria's Dangote refinery from mid-December.*
- *The weakening of the Propylene crack spread was influenced by the increase in propylene supply in Northeast Asia, coupled with a decrease in demand due to the shutdown of the Polypropylene unit in China, as well as a decrease in buying interest in Northeast Asia.*
- *Strengthening of Paraxylene crack spread affected by tight supply with the shutdown of RFCC unit at Pengerang Malaysia factory.*
- *The strengthening of the Benzene crack spread was influenced by the increase in Benzene stocks at East China Port.*

Tinjauan Operasi
Operational Overview

PT KPI membawahi enam (6) unit kilang di Dumai, Plaju, Cilacap, Balikpapan, Balongan dan Kasim. Selain itu, PT KPI juga mengelola proyek strategis pengembangan kilang Balikpapan yang dikelola PT Kilang Pertamina Balikpapan dan pembangunan kilang baru *Grass Root Refinery* (GRR) Tuban yang dikelola PT Pertamina Rosneft Pengolahan & Petrokimia. Kapasitas penyimpanan selama tahun 2025 mencapai 333,36 MMbbl.

PT KPI oversees six (6) refinery units located in Dumai, Plaju, Cilacap, Balikpapan, Balongan, and Kasim. In addition to operating these facilities, PT KPI is also responsible for managing strategic refinery development projects, managed by PT Kilang Pertamina Balikpapan, and the construction of a new Grass Root Refinery (GRR) in Tuban, managed by PT Pertamina Rosneft Pengolahan & Petrokimia. Throughout 2025, storage capacities PT KPI's reached 333.36 MMbbls.

Operasi kilang-kilang tersebut adalah sebagai berikut:
1. Operasi Kilang BBM, terdiri dari Kilang RU II sampai dengan RU VII yang memproduksi BBM dan non BBM serta produk lainnya.
2. Operasi Kilang Petrokimia, terdiri dari:
   a. Kilang Paraxylene di RU IV Cilacap yang memproduksi Paraxylene dan Benzene serta produk lainnya,
   b. Kilang Polypropylene di RU III Plaju yang memproduksi Polytam (Polypropylene Pertamina), serta
   c. Kilang OCU (Olefin Convertion Unit) di RU VI Balongan yang memproduksi Propylene.
3. Operasi Kilang Lube Base di RU IV Cilacap yang memproduksi Lube Base HVI-60, HVI-95, HVI-160, HVI-650, Paraffinic, Slack Wax, Minarex dan Asphalt.

The operation of these refineries is as follows:
1. *Fuel Refinery Operations, consisting of Refineries RU II to RU VII which produce fuel and non-fuel and other products.*
2. *Petrochemical Refinery Operations, consisting of:*
   a. *Paraxylene Refinery in RU IV Cilacap which produces Paraxylene and Benzene and other products,*
   b. *Polypropylene Refinery in RU III Plaju which produces Polytam (Polypropylene Pertamina) and*
   c. *OCU (Olefin Convertion Unit) refinery in RU VI Balongan that produces Propylene.*
3. *Operation of the Lube Base Refinery in RU IV Cilacap which produces Lube Base HVI-60, HVI-95, HVI-160, HVI-650, Paraffinic, Slack Wax, Minarex and Asphalt.*

Kapasitas Produksi 2025
Production Capacities

Satuan *Units*	RU II Dumai	RU III Plaju	RU IV Cilacap	RU V Balikpapan	RU VI Balongan	RU VII Kasim
MBPOD	170	120	348	360	150	10
NCI (*Nelson Complexity Index*)	7,6	3,0	7,4	4,2	11,9	2,4

Kinerja Kilang 2025
Refinery Performances in 2025

	Unit	Realisasi 2024 *2024 Realization*	RKAP 2025 (Revisi) *2025 RKAP (Revision)*	Realisasi 2025 *2025 Realization*	Pencapaian (%) *Achievement (%)*
Pengolahan Minyak Mentah, Gas dan Intermediate (*Intake*) *Processing of Crude Oil, Gas, and Intermediates (Intake)*	MMbbl	322,80	315,09	333,36	105,80
Pengolahan Minyak Mentah (*Crude Intake*) *Crude Oil Processing (Crude Intake)*	MMbbl	308,88	307,50	319,36	103,86
Pembelian Minyak Mentah *Crude Oil Procurement*	MMbbl	299,77	304,47	320,41	105,24
Komposisi Pembelian Minyak Mentah (Domestik vs Impor) *Composition of Crude Oil Procurement (Domestic vs Imported)*	%	60:40	59:41	58:42	98,35
Output (BBM, non-BBM, dan Produk Lain) *Output (Fuel, Non-Fuel, and Other Products)*	MMbbl	305,76	297,55	314,74	105,78
Produk BBM *Fuel Products*	MMbbl	247,36	254,73	261,18	102,53
Produk Non-BBM *Non-Fuel Products*	MMbbl	30,75	32,55	28,15	86,48
Produk Lain *Other Products*	MMbbl	27,64	10,27	25,42	247,52
Energy Intensity Index *Energy Intensity Index*	Index	105,52	107,00	105,92	98,99
Yield Valuable Product on Intake	%	83,21	83,19	83,74	100,66
Plant Availability Factor (PAF)	%	99,22	99,25	99,78	100,53
Refinery Cost excl. Refinery Fuel & Depreciation	USD/bbl	1,94	4,00	3,22	80,50

Realisasi YVP tahun 2025 tercapai 83,74% (100,66% terhadap RKAP 2025) dengan beberapa inisiatif antara lain:

- **Optimasi Produk Intermedia antar Kilang**
  Produk Intermedia merupakan produk yang belum jadi dan memiliki nilai jual rendah. Untuk meningkatkan margin kilang dan meminimalkan produk tersebut, maka dilakukan optimasi antar kilang dengan mengolahnya kembali supaya menjadi produk yang bernilai tinggi (valuable). Hal ini dapat dilihat pada realisasi pencapaian Key Performance Indicator untuk parameter Maximizing Intermedia Between Refineries, dimana pada tahun 2025 realisasi KeyPI tersebut tercapai 110% terhadap target. Selain itu, pada tahun 2025 ini juga dilakukan maksimalisasi pemanfaatan MFO LS dan LSFO V-1250 sebagai bahan bakar kapal dengan kadar sulfur max 0.5% wt yang memenuhi standar IMO dengan total produksi ex Kilang (RU II, RU III, RU IV, dan RU V) tercapai 30,36 juta BBL pada tahun 2025.

- **Uji Coba Produksi SAF di RU IV dan Uji Terbang dengan Commercial Aircraft**
  Pertamina melalui subholding R&P dan C&T melakukan uji trial produksi bioavtur J 2.4 di TDHT RU IV Cilacap pada tahun 2023 untuk keperluan uji terbang komersial dengan pesawat Garuda Indonesia bekerja sama dengan stakeholder external EBTKE, BPDPKS, ITB, APROBI, LEMIGAS dan stakeholder internal PPN. Bioavtur yang dihasilkan telah berhasil melewati uji static, uji jalan, uji terbang dan uji terbang berjadwal dengan pesawat Boeing 737 B800NG.

  Melanjutkan keberhasilan tersebut, PT KPI melakukan launching project USAF (UCO to SAF) pada tahun 2025 dalam rangka memproduksi certified Sustainable Aviation Fuel (SAF) pertama di Indonesia, serangkaian aktivitas sudah dilaksanakan antara lain:
  a. Pengembangan dan konfigurasi katalis dengan Fungsi Technology Innovation PT Pertamina
  b. Pelaksanaan Pilot Test katalis USAF di Laboratory PT Pertamina
  c. Pengadaan Katalis TDHT
  d. Penyusunan Kesepakatan Bersama (KB) bersama PT Pertamina Group pengembangan ekosistem SAF hulu – hilir
  e. Sertifikasi ISCC EU dan CORSIA untuk SAF

  Pasca serangkaian aktivitas persiapan dilakukan pada tahun 2025, pada tahun ini telah produksi SAF certified pertama di Indonesia dari Kilang Green Refinery RU IV Cilacap.

- **Dekarbonisasi**
  Pertamina telah melaksanakan program-program dekarbonisasi sebagai rangkaian program Net Zero Emission dimana program tersebut sudah disampaikan ke seluruh Subholding Pertamina. Program-program dekarbonisasi sejalan dengan program efisiensi energi yang sudah sustain dilaksanakan oleh pertamina. Efisiensi energi pada peralatan akan berdampak pada penurunan konsumsi refinery fuel yang juga akan berdampak pada penurunan emisi hasil pembakaran. Pada 2025 PT KPI melakukan penurunan emisi dari pelaksanaan program dekarbonisasi sebesar 452.300,42 Ton CO2 equivalent.

- **Optimasi Pengolahan Secondary Unit PT KPI**
  Pada tahun 2025 telah dilakukan optimasi pengolahan pada beberapa *secondary unit* di PT KPI, antara lain optimasi kapasitas unit HCU RU II dan RU V, optimasi kapasitas RFCC RU IV, dan optimasi kapasitas RCC dan KLBB RU VI. Dengan adanya optimasi kapasitas di *Secondary Unit* dapat meningkatkan produksi Gasoil dan *Gasoline series* untuk mendukung pencapaian produksi *Valuable Product* di PT KPI.

The realization of YVP in 2025 was achieved by 83.74% (100.66% against the 2025 RKAP) with several initiatives, including:

- ***Inter-Refinery Intermediate Product Optimization***
  Intermediate products are unfinished products with low market value. To improve refinery margins and minimize these products, inter-refinery optimization is conducted by reprocessing them into high-value products. This is reflected in the achievement of the Key Performance Indicator (KPI) for the "Maximizing Intermediates Between Refineries" parameter, where the KPI target was met at 110% in 2025. Additionally, in 2025, the utilization of MFO LS and LSFO V-1250 as marine fuel with a maximum sulfur content of 0.5% wt, which meets IMO standards has been maximized, with total refinery-exit production (RU II, RU III, RU IV, and RU V) reaching 30.36 million BBL in 2025.

- ***SAF Production Trial and Commercial Flight Testing***

  Pertamina, through its R&P and C&T sub-holdings, conducted a trial production of Bioavtur J 2.4 at the TDHT facility of RU IV Cilacap in 2023 for commercial flight testing in collaboration with Garuda Indonesia and external stakeholders including EBTKE, BPDPKS, ITB, APROBI, LEMIGAS, as well as internal stakeholders PPN and Persero; the resulting Bioavtur successfully passed static testing, taxi testing, flight testing, and scheduled flight testing using a Boeing 737 B800NG aircraft.

  Continuing this success, PT KPI launched the USAF project (UCO to SAF) in 2025 in order to produce the first certified Sustainable Aviation Fuel (SAF) in Indonesia, a series of activities have been carried out, including:

  a. Catalyst development and configuration with PT Pertamina's Technology Innovation function
  b. Pilot testing of USAF catalyst in Pertamina's laboratory
  c. Procurement of TDHT catalyst
  d. Signing of a Joint Agreement with Pertamina Group for the development of an end-to-end SAF ecosystem
  e. ISCC EU and CORSIA certification for SAF

  Following these preparations in 2024, the first commercial production of certified SAF from RU IV Cilacap Green Refinery is planned for this year.

- ***Decarbonization***
  Pertamina has implemented various decarbonization programs as part of its Net Zero Emission (NZE) roadmap, which has been communicated across all subholdings. These programs are aligned with long-term energy efficiency efforts. Equipment-level energy efficiency leads to reduced refinery fuel consumption, which in turn reduces combustion-related emissions. In 2025, PT KPI achieved an emission reduction of 452,300.42 tons of CO_2 equivalent through its decarbonization initiatives.

- ***Optimization of Secondary Unit Processing of PT KPI***
  In 2025, processing optimization has been carried out in several secondary units at PT KPI, including optimizing the capacity of HCU RU II and RU V units, optimizing the capacity of RFCC RU IV, and optimizing the capacity of RCC and KLBB RU VI. With capacity optimization in the Secondary Unit, it can increase the production of Gasoil and Gasoline series to support the achievement of Valuable Product production at PT KPI.

Kinerja Sektor Pengolahan dan Pengembangan Kilang
The Performance of the Refinery Processing and Development

Keterangan *Description*	Unit	2025	2024	2023	2022	2021
Pengolahan Minyak Mentah, Gas, dan *Intermediate* (*Intake*) *Processing of Crude Oil, Gas, and Intermediates (Intake)*	MMbbl	333,36	322,80	340,91	333,06	314,32
Pengolahan Minyak Mentah (*Crude Intake*) *Crude Oil Processing (Crude Intake)*	MMbbl	319,35	308,88	330,13	321,97	300,37
Output (BBM, Non-BBM, dan Produk Lain) *Output (Fuel, Non-Fuel, and Othe Products)*	MMbbl	314,74	305,76	322,37	313,85	296,24
Produk BBM *Fuel Products*	MMbbl	261,18	247,36	274,80	261,35	256,04
Produk Non-BBM *Non-Fuel Products*	MMbbl	28,15	30,75	27,76	30,30	29,64
Produk Lain *Other Products*	MMbbl	25,42	27,65	19,81	22,21	10,55
Energy Intensity Index *Energy Intensity Index*	Index	105,92	105,52	106,39	108,35	108,11
Yield Valuable Product on Intake	%	83,74	83,21	82,95	81,91	81,94
Plant Availability Factor (PAF)	%	99,78	99,22	99,45	99,67	99,67
Refinery Cost excl. Refinery Fuel & Depreciation	USD/ bbl	80,5	1,94	1,72	2,00	1,79

Profitabilitas Kinerja per Segmen Usaha
Performance Profitability per Business Segment

Ribu US$/*Thousand US$*

Keterangan *Description*	2025	2024	2023
Penjualan Dalam Negeri Produk Minyak *Domestic Sales of Oil Products*	23.929.521	25.105.765	28.586.400
Penjualan Ekspor Produk Minyak *Export of Oil Products*	2.129.822	3.267.402	3.096.068
Imbalan Jasa Pemasaran *Marketing Fee*	8.468	24.873	33.905
Pendapatan Usaha dari Aktivitas Operasi Lainnya *Revenues From Other Operating Activities*	25.039	27.375	24.731
Jumlah Penjualan dan Pendapatan Usaha Lainnya *Total Sales and Other Operating Revenues*	26.092.850	28.425.415	31.741.105

Penyelesaian Program Kerja Strategis
Finishing Strategic Work Plan

Pada tahun 2025 PT KPI telah menyelesaikan program kerja strategis berdasarkan surat Direktur Utama PT Pertamina (Persero) No. 260/C00000/2024-S0 tanggal 16 Juli 2024 mengenai Arahan Strategis Penyusunan RKAP Tahun 2025 untuk *Subholding Refining & Petrochemical*, penyusunan RKAP 2025 diarahkan pada dua fokus utama yang menjadi bagian dari arah rencana jangka panjang Perusahaan sebagai berikut:

1. ***Maximizing Legacy Businesses***
   Pilar strategi *Maximizing Legacy Businesses* merupakan fokus utama yang dirancang untuk menghadapi tantangan *Energy Security* melalui penurunan impor 3 (tiga) komoditas

In 2025, PT KPI has completed a strategic work program based on the letter of the President Director of PT Pertamina (Persero) No. 260/C00000/2024-S0 dated July 16, 2024 regarding the Strategic Direction for the Preparation of the 2025 RKAP for the Refining & Petrochemical Subholding, the preparation of the 2025 RKAP is directed at two main focuses that are part of the direction of the Company's long-term plan as follows:

1. ***Maximizing Legacy Businesses***
   The Maximizing Legacy Businesses strategy pillar is the main focus designed to address the challenge of Energy Security through the reduction of imports of 3 (three)

utama (minyak mentah, gasoline, dan LPG) serta mencapai *Energy Affordability & Accessibility* melalui implementasi Subsidi Tepat dan pembangunan infrastruktur hilir.

2. *Building Low Carbon Businesses*

Pilar strategi *Low Carbon Businesses* adalah membangun bisnis rendah karbon memiliki peran penting untuk memitigasi risiko jangka panjang bisnis PT Pertamina (Persero) dan mendukung target *Net Zero Emission* Indonesia 2060.

Arahan strategis RKAP 2025 dari PT Pertamina (Persero) terdiri dari 2 (dua) bagian utama, yaitu arahan umum, dan arahan khusus kepada masing-masing *Subholding* terkait. Arahan Umum terdiri dari arahan terhadap 7 (tujuh) pilar utama, yaitu; *Strategy & Business, Finance*, HSSE, *Sustainability*, Manajemen Risiko, *Operational Excellence & Digitalization,* serta *Human Capital & Stakeholder Management*.

Sementara arahan khusus kepada PT KPI selaku *Subholding Refining & Petrochemical* adalah sebagai berikut:

1. Melanjutkan rencana dan penyelesaian studi proyek compliance, petrokimia, *green refinery* serta keputusan tindak lanjut pengembangan proyek GRR Tuban.
2. Meningkatkan profitabilitas kilang dan yield valuable product melalui optimasi OPEX dan CAPEX.
3. Optimasi pengadaan *feedstock*, penjualan produk kilang, *supply chain & logistic*, *commodity hedging* serta *foreign exchange hedging*.
4. Peningkatan kinerja Keuangan, antara lain melalui mitigasi risiko *impairment*, *liability management*, kapitalisasi long *outstanding* AUC, menjaga minimal *spread dated brent*, menjaga level optimal inventori dan harga beli *crude* impor, serta optimasi *business model* antara SH R&P dan SH C&T (mekanisme *tolling-fee* dan/atau mekanisme lainnya).

main commodities (crude oil, gasoline, and LPG) and to achieve Energy Affordability & Accessibility through the implementation of Targeted Subsidies and the development of downstream infrastructure.

2. *Building Low Carbon Businesses*

The Low Carbon Businesses strategy pillar is focused on building low-carbon businesses which play an important role in mitigating long-term business risks of PT Pertamina (Persero) and supporting the Net Zero Emission Indonesia 2060 target.

The 2025 RKAP strategic directives from PT Pertamina (Persero) consist of 2 (two) main parts, namely general directives and specific directives for each respective Subholding. The General Directives consist of directions across 7 (seven) main pillars, namely: Strategy & Business, Finance, HSSE, Sustainability, Risk Management, Operational Excellence & Digitalization, and Human Capital & Stakeholder Management.

The Specific Directives for PT KPI as the Refining & Petrochemical Subholding are as follows:

1. *Continue the planning and completion of compliance, petrochemical, and green refinery project studies, as well as decision-making on the further development of the GRR Tuban project.*
2. *Increase refinery profitability and yield of valuable products through OPEX and CAPEX optimization.*
3. *Optimize feedstock procurement, refinery product sales, supply chain & logistics, commodity hedging, and foreign exchange hedging.*
4. *Financial performance improvement efforts include, among others, impairment risk mitigation, liability management, capitalization of long-outstanding AUC, maintaining minimum dated Brent spread, maintaining optimal inventory levels and imported crude purchase prices, as well as optimizing the business model between the Refinery & Petrochemical Subholding and the Commercial & Trading Subholding (through tolling-fee mechanisms and/or other applicable schemes).*

Penyelesaian Infrastruktur Proyek
Project Infrastructure Development

Proyek Tahap Eksekusi (EPC)
Execution Phase Project (EPC)

PT KPI terus meningkatkan kinerja infrastruktur proyek guna mendukung keberlanjutan operasional, pengembangan bisnis, dan transformasi energi perusahaan. Pengelolaan proyek dilakukan secara terintegrasi melalui proyek tahap eksekusi, tahap perencanaan, merger dan akuisisi, serta proyek lainnya yang mendukung peningkatan kapasitas, efisiensi, dan nilai tambah perusahaan.

PT KPI continues to improve the performance of project infrastructure to support operational sustainability, business development, and energy transformation of the company. Project management is carried out in an integrated manner through projects in the execution stage, planning stage, merger and acquisition, as well as other projects that support the increase of the company's capacity, efficiency, and added value.

Pada proyek tahap eksekusi, perusahaan berfokus pada penyelesaian pekerjaan sesuai target biaya, mutu, dan waktu. Sementara pada tahap perencanaan, PT KPI melakukan kajian dan pengembangan proyek strategis, termasuk pengembangan produk energi alternatif dan rendah karbon guna mendukung transisi energi dan keberlanjutan usaha perusahaan. Selain itu, perusahaan juga mengembangkan peluang merger dan akuisisi serta berbagai proyek pendukung lainnya untuk memperkuat daya saing dan pertumbuhan bisnis jangka panjang.

In the execution stage of projects, the company focuses on completing the work according to the target cost, quality, and time. Meanwhile, in the planning stage, PT KPI conducts studies and develops strategic projects, including the development of alternative and low-carbon energy products to support the energy transition and the sustainability of the company's business. In addition, the company is also developing merger and acquisition opportunities as well as various other supporting projects to strengthen its competitiveness and long-term business growth.

Proyek *Project*	Progres *Progress*
RDMP RU V Balikpapan & Lawe-Lawe: *Balikpapan & Lawe-Lawe Refinery Development Master Plan (RDMP RU V)*	Kegiatan Progres fisik *overall* RDMP RU V Balikpapan (Ref. SIIP) sampai dengan 25 Desember 2025 terealisasi 97,28% vs plan 100%. Saat ini proyek dalam tahap pelaksanaan pekerjaan EPC ISBL OSBL New Unit, EPC ISBL OSBL Revamp Unit, EPC Lawe-Lawe, dan Early Works (EPC Modifikasi Tanki). Progres fisik EPC ISBL/OSBL (Revamp works + New Unit) per 25 Desember 2025 terealisasi 97,64% vs rencana rebaseline 100% (delay 2,4%), pekerjaan saat ini diprioritaskan untuk penyelesaian 1st Priority Unit untuk unit RFCC, RFCC LPG, dan PRU. Progres fisik EPC Lawe-Lawe per 25 Desember 2025 terealisasi 93,60% vs rencana reforecast RFS#10 100% (delay 6,40%). Progres fisik Early Works per 25 Desember 2025 terealisasi 97,35% vs rencana 100% (delay 2,65%), telah diselesaikan 15 dari 16 paket pekerjaan, remaining pekerjaan descoping modifikasi 22 tanki eksisting oleh PertaMC. Beberapa milestone penting untuk penyelesaian 1st *Priority* Unit untuk unit RFCC yang telah tercapai pada kuartal keempat tahun 2025, meliputi: 1. Telah berhasil dilaksanakan *Firing New* HCC *Common Flare* pada tanggal 2 September 2025. 2. Telah berhasil dilaksanakan Deklarasi Normal Operasi Unit Saturated LPG Treater pada tanggal 17 September 2025. 3. Telah berhasil dilaksanakan Firing New RFCC Flare pada tanggal 30 September 2025. 4. Telah berhasil dilakukan *capacity test* CDU IV dari 200 KBPD hingga 300 KBPD (desain pasca RDMP) pada tanggal 17 Oktober 2025. 5. Telah berhasil dilakukan Cut In Hydrocarbon LPG ke unit RFCC dan RFCC LPGT pada tanggal 27 Oktober 2025. 6. Telah berhasil dilakukan Cut In Hydrocarbon Propylene ke unit PRU pada tanggal 3 November 2025. 7. Telah berhasil dilakukan Cut In filling Propylene ke unit PRU pada tanggal 3 November 2025. 8. Telah berhasil dilakukan Cut in filling Naphtha to RFCC GCU pada tanggal 7 November 2025. 9. Telah berhasil dilakukan Cut in filling Diesel to RFCC Feed & MF pada tanggal 9 November 2025. 10. Telah berhasil diterbitkan akreditasi laboratorium penguji atas nama PT Kilang Pertamina Balikpapan pada tanggal 28 November 2025. 11. Telah berhasil diterbitkan Izin Usaha Pengolahan Minyak & Gas Bumi (IUPM) untuk unit Saturated LPG Treater pada tanggal 29 November 2025. 12. Telah dilaksanakan *oil filling* New Crude Tank B EPC Lawe-Lawe pada tanggal 13 Desember 2025. 13. Telah didapatkan restitusi pajak tahap-1 (tahun 2021) sebesar Rp2,8 triliun pada tanggal 16 Desember 2025. 14. Telah berhasil dilakukan Mechanical Run Test Wet Gas Compressor (RFCC) pada tanggal 16 Desember 2025. 15. Telah berhasil dilakukan Mechanical Run Test Heat Pump Compressor (PRU) pada tanggal 20 Desember 2025. 16. Telah berhasil dilakukan Performance Test New SPM 320.000 DWT dan Unloading Line 52" with VLCC pada tanggal 24–26 Desember 2025.

Proyek *Project*	Progres *Progress*
	Overall physical progress activities of RDMP RU V Balikpapan (Ref. SIIP) until December 25, 2025 were realized 97.28% vs 100% plan. Currently, the project is in the implementation stage of EPC ISBL OSBL New Unit, EPC ISBL OSBL Revamp Unit, EPC Lawe-Lawe, and Early Works (EPC Modification Tank). *The physical progress of EPC ISBL/OSBL (Revamp works + New Unit) as of December 25, 2025 was realized 97.64% vs the 100% rebaseline plan (2.4% delay), the current work is prioritized for the completion of the 1st Priority Unit for RFCC, RFCC LPG, and PRU units.* *The physical progress of the Lawe-Lawe EPC as of December 25, 2025 was realized by 93.60% vs the planned reforecast of RFS#10 100% (delay of 6.40%).* *The physical progress of Early Works as of December 25, 2025 has been realized by 97.35% vs the plan of 100% (delay 2.65%), 15 of the 16 work packages have been completed, the remaining work is descoping of the modification of 22 existing tanks by PertaMC.* *Some of the key milestones for the completion of the 1st Priority Unit RFCC that have been achieved in the fourth quarter of 2025, include:* *1. The Firing New HCC Common Flare was successfully carried out on September 02, 2025.* *2. The Declaration of Normal Operation of the Saturated LPG Treater Unit was successfully implemented on September 17, 2025.* *3. The Firing New RFCC Flare was successfully carried out on September 30, 2025.* *4. A CDU IV capacity test was successfully carried out from 200 KBPD to 300 KBPD (post-RDMP design) on October 17, 2025.* *5. Cut In Hydrocarbon LPG was successfully carried out to RFCC and RFCC LPGT units on October 27, 2025.* *6. Cut In Hydrocarbon Propylene was successfully carried out to the PRU unit on November 3, 2025.* *7. Cut In filling Propylene has been successfully carried out to the PRU unit on November 3, 2025.* *8. Cut in Naphtha to RFCC GCU was successfully carried out on November 7, 2025.* *9. Cut in filling Diesel to RFCC Feed & MF has been successfully carried out on November 09, 2025.* *10. The testing laboratory accreditation for PT Kilang Pertamina Balikpapan was successfully issued on November 28, 2025.* *11. An Oil & Gas Processing Business License (IUPM) was successfully issued for the Saturated LPG Treater unit on November 29, 2025.* *12. The oil filling of the New Crude Tank B EPC Lawe-Lawe has been carried out on December 13, 2025.* *13. Phase-1 tax refunds (in 2021) of IDR 2.8 trillion have been obtained on December 16, 2025.* *14. The Mechanical Run Test Wet Gas Compressor (RFCC) was successfully carried out on December 16, 2025.* *15. The Mechanical Run Test Heat Pump Compressor (PRU) was successfully carried out on December 20, 2025.* *16. The Performance Test of New SPM 320,000 DWT and Unloading Line 52" with VLCC was successfully carried out on December 24-26, 2025.*
RDMP RU VI Balongan Fase-1 *Refinery Development Master Plan (RDMP) RU VI Balongan – Phase 1*	1. Progres Fisik: 100% selesai, sesuai dengan target atau rencana. 2. *Performance Test* telah dilaksanakan pada 17–20 Maret 2024, dengan sertifikat *Operational Acceptance* (OA) diterbitkan pada 5 April 2024 dan sertifikat *Final Acceptance* (FA) diterbitkan pada 7 Agustus 2024. Tahap project-closing telah selesai dilaksanakan dan akan dilanjutkan dengan evaluasi *post-mortem*. 3. Operasional: Saat ini, Kilang telah beroperasi secara komersial, menghasilkan produk dengan kualitas sesuai dengan persyaratan. *1. Physical Progress: 100% complete, according to the target or plan.* *2. The Performance Test was held on March 17-20, 2024, with the Operational Acceptance (OA) certificate issued on April 5, 2024 and the Final Acceptance (FA) certificate issued on August 7, 2024. The project-closing stage has been completed and will be followed by a post-mortem evaluation.* *3. Operational: At present, the Refinery has been operating commercially, producing quality products according to requirements.*
Restorasi Tanki Mogas 42–T-301 E/F/G/H *Oil and Gas Tank Restoration 42-T-301 E/F/G/H*	Pelaksanaan Restorasi Tangki Mogas 42–T-301 E/F/G/H beserta aksesoris dan system proteksi pada tangki tersebut serta perbaikan akses jalan di sekitar area tangki yang sebelumnya terjadi insiden. Adapun untuk status kegiatan, antara lain: 1. Dokumen Kontrak EPC telah ditandatangani pada 21 Februari 2024. 2. *Operational Acceptance* telah diterbitkan pada tanggal 30 Juni 2025. 3. Total progres semenjak 30 Juni 2025 telah tercapai 100%. 4. *On progress* penyelesaian *Defect & Deficiencies*, close 158 item dari total 159. Item yang belum terselesaikan terkait dengan nozzle sprinkle dengan target penyelesaian pada Februari 2026. 5. Hasil verikasi realisasi capaian TKDN sebesar 58,20% vs target 56,79%. 6. Amandemen II Dokumen Kontrak telah ditandatangani pada 18 Desember 2025 untuk mengakomodir Change Order dan EOT.

Proyek *Project*	Progres *Progress*
	The Mogas Tank Restoration Work 42-T-301 E/F/G/H along with accessories and protection systems on the tank as well as the repair of road access around the tank area where the incident previously occurred. As for the status of activities, among others: *1. The EPC Contract Document was signed on February 21, 2024.* *2. Operational Acceptance has been issued on June 30, 2025.* *3. The total progress since June 30, 2025 has been achieved at 100%.* *4. On progress of solving Defects & Deficiencies, close 158 items out of a total of 159. The unresolved items are related to the sprinkle nozzle with a target completion in February 2026.* *5. The verification results of the realization of TKDN achievement were 58.20% vs the target of 56.79%.* *6. Amendment II of the Contract Document was signed on December 18, 2025 to accommodate Change Orders and EOT.*
New EWTP Balongan	Eksekusi pemulihan New EWTP RU VI Balongan pasca terdampak kejadian kebakaran tahun 2021, dengan lingkup Procurement dan Construction. 1. Telah disetujui Revisi FID oleh Direktorat Operasi sebagai basis penggunaan anggaran pada tanggal 16 Januari 2025. WBS D16/25/J1–01E telah di-create pada 25 November 2025. 2. Progres fisik P&C per tanggal 26 Desember 2025 telah mencapai aktual 13,06% vs rencana 11,33% vs (ahead 1,73%). 3. *Parallel in progress* penyelesaian isu *settlement*. *The execution of the recovery of New EWTP RU VI Balongan after being affected by the fire incident in 2021, with the scope of Procurement and Construction.* *1. Approved FID Revision by the Directorate of Operations as the basis for budget use on January 16, 2025. WBS D16/25/J1-01E was created on November 25, 2025.* *2. P&C's physical progress as of December 26, 2025 has reached the actual 13.06% vs planned 11.33% vs (ahead 1.73%).* *3. Parallels in the process of resolving issues.*

Proyek Tahap Perencanaan
Planning Phase Project

Proyek *Project*	Progres *Progress*
GRR Tuban *Grass Root Refinery (GRR) Tuban*	1. Progres Final Investment Decision (FID): Menindaklanjuti hasil gate review awal, PT PRPP telah menyampaikan dokumen revisi FID pada tanggal 30 Desember 2025. In progress pelaksanaan preliminary review kelengkapan dokumen pelaksanaan usulan FID. 2. Progres EPC Tender: Tender dibagi menjadi 10 paket, proses Bidding telah selesai untuk paket tender M1, Site Dev, & IMAC. Saat ini masih berjalan proses evaluasi dan negosiasi komersial untuk paket tender P1, P2, U1, U2, dan I1. Nilai Commercial EPC lebih tinggi dari OE untuk beberapa paket tender. Rencana tindak lanjutnya penyelesaian seluruh paket Tender EPC & Tender ulang untuk Paket R1&R2. *1. Progress of Final Investment Decision (FID): Following up on the results of the initial gate review, PT PRPP has submitted the FID revision document on December 30, 2025. In progress of the implementation of the preliminary review of the completeness of the FID proposal implementation documents.* *2. EPC Tender Progress: The tender is divided into 10 packages, the Bidding process has been completed for the M1, Site Dev, & IMAC tender packages. Currently, the evaluation and commercial negotiation process for the P1, P2, U1, U2, and I1 tender packages is still ongoing. The Commercial EPC value is higher than that of OE for some tender packages. The follow-up plan is the completion of the entire EPC Tender package & re-Tender for the R1&R2 Package.*
RDMP RU II Dumai - *New* DHT RDMP RU III Plaju - *New* GSH RDMP RU IV Cilacap - *New* DHT RDMP RU VI Balongan Fase 2 - *New* GSH *RDMP RU VI Balongan Phase 2 - New GSH*	1. Mengacu kepada Surat Direktur Utama PT Pertamina (Persero) kepada Menteri Energi dan Sumber Daya Mineral No. 083/C00000/2024–S0, saat ini sedang diusulkan perubahan lingkup pelaksanaan penugasan pemerintah dari lingkup RDMP awal menjadi proyek Compliance/Low Emission (New GSH), yang berfokus pada produksi bensin dengan kandungan sulfur maksimum 50 ppm. 2. Berdasarkan Surat Menteri ESDM No. T-170/MG.06/MEM.M/2025 perihal Tanggapan Atas Permohonan Dukungan Relaksasi Implementasi Penyediaan BBM Low Sulphur Dalam Rangka Optimalisasi Kinerja Keuangan PT Pertamina (Persero), untuk pemenuhan Kepdirjen Migas 110/2022, Pertamina dapat mengimplementasikan Gasoline Low Sulphur (LS) secara parsial dan bertahap dengan memaksimalkan kapasitas unit yang sudah terpasang di kilang dan diprioritaskan pada wilayah Jabodetabek dengan target dimulai pada Januari 2025. Usulan strategi lainnya adalah dengan menyesuaikan kondisi Pertamina. 3. Progress saat ini adalah finalisasi roadmap penyediaan BBM LS lingkup Pertamina Group dan selanjutnya akan disampaikan kepada Kementerian ESDM c.q Ditjen Migas.

Proyek *Project*	Progres *Progress*
	1. *Referring to the Letter of the President Director of PT Pertamina (Persero) to the Minister of Energy and Mineral Resources No. 083/C00000/2024-S0, it is currently being proposed to change the scope of the implementation of government assignments from the scope of the initial RDMP to the Compliance/ Low Emission (New GSH) project, which focuses on gasoline production with a maximum sulfur content of 50 ppm.* 2. *Based on the Letter of the Minister of Energy and Mineral Resources No. T-170/MG.06/MEM. M/2025 regarding Response to the Request for Support for the Relaxation of the Implementation of Low Sulphur Fuel Supply In the Context of Optimizing the Financial Performance of PT Pertamina (Persero), for the fulfillment of the Directorate General of Oil and Gas 110/2022, Pertamina can partially and gradually implement Low Sulphur Gasoline (LS) by maximizing the capacity of units that have been installed in the refinery and prioritized in the Greater Jakarta area with a target of starting in January 2025. Another proposed strategy is to adjust Pertamina's conditions.* 3. *Current progress is finalization of the roadmap for the supply of LS fuel within the scope of the Pertamina Group and then it will be submitted to the Ministry of Energy and Mineral Resources c.q Directorate General of Oil and Gas.*
Revamp CRU RU VII Kasim	Telah diselesaikan penyusunan FEED dan Cost Estimation Class III pada Mei 2025, in progress perhitungan perekonomian untuk sensitivity analysis terkait OPEX dan CAPEX. *The preparation of FEED and Cost Estimation Class III has been completed in May 2025, in progress of economic calculations for sensitivity analysis related to OPEX and CAPEX.*
Biorefinery Sumatera (Dumai)	Penyusunan *Conceptual Study* selesai pada Agustus 2025, selanjutnya dilakukan kajian Pre-FS sesuai ketentuan yang berlaku. *The preparation of the Conceptual Study will be completed in August 2025, followed by a Pre-FS study in accordance with applicable regulations.*
Biorefinery Sumatera (Plaju)	1. Penyusunan FEED (basis CPO) telah selesai pada akhir Desember 2025, in progress penyusunan Cost Estimate. 2. Proses FID menunggu kepastian mandat pemerintah maupun penerimaan market ekspor atas produk HVO/SAF berbasis CPO. 1. *The preparation of FEED (CPO-based) has been completed by the end of December 2025, in progress of the Cost Estimate arrangement.* 2. *The FID process awaits the certainty of the government's mandate and export market acceptance of CPO-based HVO/SAF products.*
Biorefinery Cilacap	1. *Revamping Unit* TDHT (*Phase* 1): revamping unit TDHT untuk mengola RBDPO menjadi Green Diesel/ HVO selesai pada awal tahun 2022 (Cap. 2.5 KBPD). Uji coba produksi SAF 2,5% dengan feedstock UCO telah berhasil dilaksanakan pada Juli 2025, dilanjutkan dengan uji coba penerbangan commercial menggunakan pesawat Airbus A320–200 Pelita Air rute CGK-DPS pada Agustus 2025. 2. Penyusunan FEED dan Cost Estimate telah selesai pada November 2025. 3. Telah dilaksanakan preliminary review atas rencana usulan FID, paralel proses pencarian Strategic Partner. 1. *Revamping TDHT Unit (Phase 1): revamping the TDHT unit to process RBDPO into Green Diesel/HVO will be completed in early 2022 (Cap. 2.5 KBPD). The 2.5% SAF production trial with UCO feedstock has been successfully carried out in July 2025, followed by a commercial flight test using Pelita Air's Airbus A320-200 aircraft on the CGK-DPS route in August 2025.* 2. *The preparation of FEED and Cost Estimate has been completed in November 2025.* 3. *A preliminary review of the FID proposal plan has been carried out, in parallel with the process of finding a Strategic Partner.*

Proyek Merger dan Akuisisi
Merger and Acquisition Projects

Proyek *Project*	Progres *Progress*
Project Smooth	1. Telah diperoleh persetujuan investasi anorganik FID oleh Dewan Komisaris PT KPI sesuai dengan threshold yang berlaku pada tanggal 13 Januari 2025. 2. Penyampaian Surat Direktur Utama PT Pertamina (Persero) perihal Aksi Korporasi dan Kontrak Jangka Panjang terkait Proyek Smooth kepada PT Danantara Asset Management (Persero) dan BPI Danantara RI pada tanggal 27 Juni 2025. 3. Telah dilakukan penandatanganan Akta Pengalihan Saham oleh Direktur Utama PT KPI dan CEO SKEN pada 18 Juli 2025. 4. Telah dilakukan transfer pembelian saham Patra SK sebesar US$23,8 juta pada 18 Juli 2025. 5. Telah terbit Keputusan Menteri Hukum Republik Indonesia Nomor AHU-0047243.AH.01.02 Tahun 2025 tanggal 18 Juli 2025 Tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Patra SK. Keputusan tersebut telah menyatakan bahwa PT KPI telah terdaftar sebagai pemegang saham dari 14% total modal yang disetor dan ditempatkan di PT Patra SK. *1. FID inorganic investment approval has been obtained by the Board of Commissioners of PT KPI in accordance with the threshold applicable on January 13, 2025.* *2. Submission of the Letter of the President Director of PT Pertamina (Persero) regarding Corporate Actions and Long-Term Contracts related to the Smooth Project to PT Danantara Asset Management (Persero) and BPI Danantara RI on June 27, 2025.* *3. The Deed of Transfer of Shares has been signed by the President Director of PT KPI and the CEO of SKEN on July 18, 2025.* *4. A transfer has been made to purchase Patra SK shares of US$23.8 million on July 18, 2025.* *5. The Decree of the Minister of Law of the Republic of Indonesia Number AHU-0047243.AH.01.02 Year 2025 dated July 18, 2025 concerning the Approval of Amendments to the Articles of Association of PT Patra SK. The decision has stated that PT KPI has been registered as a shareholder of 14% of the total paid-up and placed capital in PT Patra SK.*

Proyek Lainnya
Other Projects

Proyek *Project*	Progres *Progress*
Pengembangan Olefin Complex PT TPPI *Development of Olefin Complex PT TPPI*	Progress secara keseluruhan sampai dengan Desember 2025 terealisasi aktual 3,6% vs rencana 3,6% (delay 0%), disebabkan telah terealisasi nya pembayaran 50% sisa Kontrak DBC serta Pembayaran Termin IV License Fee Grace setelah adanya persetujuan Revisi Pre-ID Proyek Olefin pada tanggal 14 November 2025. *Overall progress until December 2025 was realized at 3.6% vs the plan of 3.6% (0% delay), due to the realization of the payment of 50% of the remaining DBC Contract and Payment of Term IV License Fee Grace after the approval of the Olefin Project Pre-ID Revision on November 14, 2025* Update status persetujuan FID proyek pengembangan Olefin Complex saat ini: a. Telah mendapatkan persetujuan Decision Gate BOD PT KPI melalui Risalah Rapat Direksi (RRD) No.RRD-008/KPI00000/2024-S0 tanggal 08 Agustus 2024. b. BOC PT KPI belum bisa merekomendasikan usulan investasi Proyek Pengembangan Olefin Complex Tuban (Olefin TPPI) sehubungan concern terkait dengan kemampuan pendanaan PT KPI, kondisi market PE/PP domestic serta regional, dan kenaikan nilai Total Project Cost Proyek sehingga diperlukan update usulan FID berdasarkan Surat Dekom No. R-016/K/DK-KPI/2024 tanggal 03 Oktober 2024 dan mengembalikan keputusan dan pelaksanaan Proyek tersebut ke Pertamina Holding. c. Tanggapan Pertamina (Persero) atas permohonan arahan PT KPI sesuai surat No. R-049/KPI00000/2024-S0 tanggal 21 Oktober 2024 dan Surat No.R-056/KPI00000/2024-S0 tanggal 30 Desember 2024 telah disampaikan melalui Surat No. R-010/C00000/2025-S0 tanggal 21 Maret 2025 bahwa terkait dengan persetujuan investasi agar Direktur Utama PT KPI menjalankan proses sesuai aturan yang berlaku i.e, Anggaran Dasar, Pedoman Investasi, dan aturan terkait lainnya sampai dengan didapatkannya keputusan investasi. Terkait kebutuhan pendanaan proyek sehubungan dengan keterbatasan kondisi keuangan Perusahaan, agar PT KPI melakukan Upaya maksimal untuk mendapatkan alternatif bentuk proyek olefin complex maupun proyek petrokimia lainnya yang dapat memberikan benefit yang optimal baik bagi PT KPI maupun Pertamina kedepannya. d. Telah dilaksanakan Focus Group Discussion (FGD) upaya optimasi keekonomian FID Proyek Olefin pada tanggal 28–29 Oktober 2025 menindaklanjuti concern dari Dewan Komisaris PT KPI, dimana FGD tersebut difokuskan pada upaya optimasi keekonomian proyek melalui identifikasi menurunkan CAPEX/OPEX, review skema pricing PE/PP, optimasi hari operasi dan reviu komponen financing cost.

Proyek *Project*	Progres *Progress*
	Update on the current status of FID approval of the Olefin Complex development project: a. *It has received approval from the Decision Gate BOD PT KPI through the Minutes of the Board of Directors Meeting (RRD) No.RRD-008/KPI00000/2024-S0 dated August 08, 2024.* b. *BOC PT KPI has not been able to recommend the proposed investment of the Tuban Olefin Complex Development Project (Olefin TPPI) due to concerns related to PT KPI's funding capabilities, domestic and regional PE/PP market conditions, and the increase in the total project cost value, so it is necessary to update the FID proposal based on Decree No. R-016/K/DK-KPI/2024 dated October 3, 2024 and returned the decision and implementation of the Project to Pertamina Holding.* c. *Pertamina (Persero) response to PT KPI's request for direction in accordance with letter No. R-049/KPI00000/2024-S0 dated October 21, 2024 and Letter No. R-056/KPI00000/2024-S0 dated December 30, 2024 has been submitted through Letter No. R-010/C00000/2025-S0 dated March 21, 2025 that is related to investment approval for the President Director of PT KPI to carry out the process in accordance with applicable regulations, i.e. Articles of Association, Investment Guidelines, and other related rules until the investment decision is obtained. Regarding the need for project funding in connection with the Company's limited financial condition, PT KPI should make maximum efforts to find alternative forms of olefin complex projects and other petrochemical projects that can provide optimal benefits for both PT KPI and Pertamina in the future.* d. *A Focus Group Discussion (FGD) has been held on the economic optimization efforts of the Olefin Project FID on October 28-29, 2025 following up on concerns from the Board of Commissioners of PT KPI, where the FGD is focused on efforts to optimize the economic of the project through the identification of lowering CAPEX/OPEX, review of PE/PP pricing schemes, optimization of operating days and review of financing cost components.* Terkait dengan kewajiban PT KPI terhadap pembayaran 50,0% sisa pekerjaan DBC dan Termin IV License Fee Grace, dimana untuk melaksanakan kewajiban pembayaran tersebut diperlukan persetujuan revisi nilai Pre-ID. Sebagai tindak lanjut atas tanggapan Dewan Komisaris PT KPI sesuai surat No. R-019/K/DK-KPI/2025 tanggal 22 Oktober 2025, telah di release surat Permohonan Persetujuan Usulan Perubahan Anggaran Pre-ID Proyek Olefin Complex TPPI dari Direktur Perencanaan dan Pengembangan Bisnis ke Direktur Utama PT KPI sebagai pimpinan tertinggi direktorat fungsi pengusul ref Surat No. R-015/KPI14000/2025-S0 dan telah mendapatkan disposisi persetujuan oleh Direktur Utama PT KPI tanggal 14 November 2025. Atas dasar persetujuan tersebut, telah dilaksanakan pembayaran 50,0% sisa DBC kepada kedua Kontraktor (JO HRED dan JO STAT) pada tanggal 28 November dan 01 Desember 2025 dan Termin 4 License Fee Grace pada tanggal 19 November 2025. *Related to PT KPI's obligation to pay 50.0% of the remaining DBC work and Term IV License Fee Grace, where to carry out the payment obligation requires approval of the revision of the Pre-ID value. As a follow-up to the response of the Board of Commissioners of PT KPI in accordance with letter No. R-019/K/DK-KPI/2025 dated October 22, 2025, a letter of Request for Approval of the Proposal for Amendment to the Pre-ID Budget of the TPPI Olefin Complex Project has been released from the Director of Business Planning and Development to the President Director of PT KPI as the highest leader of the proposing function directorate ref Letter No. R-015/KPI14000/2025-S0 and has received a disposition for approval by the President Director of PT KPI dated November 14, 2025. On the basis of the agreement, the payment of 50.0% of the remaining DBC to the two Contractors (JO HRED and JO STAT) was carried out on November 28 and December 01, 2025 and Term 4 License Fee Grace on November 19, 2025.*
Polypropylene Balongan	1. Telah dilakukan proses tender EPC (open tender) dimana telah dilakukan aanwijzing dan site survey pada Desember 2025. 2. EPCC Jetty & Spherical Tank: progress actual 60,08% vs plan forecast 88,20% vs plan baseline 90,32%. 1. *An EPC (open tender) tender process has been carried out where an appointment and site survey has been carried out in December 2025.* 2. *EPCC Jetty & Spherical Tank: actual progress 60.08% vs plan forecast 88.20% vs plan baseline 90.32%.*
Petrochemical Complex Jawa Barat	1. Terdapat rencana studi kolaborasi antara PT Pertamina (Persero) dengan SABIC, saat ini dalam tahap review MoU Joint study. 2. In progress penyelesaian pengadaan tahap 1. 1. *There is a collaborative study plan between PT Pertamina (Persero) and SABIC, currently in the MoU Joint study review stage.* 2. *In progress of completion of phase 1 procurement.*

Sinergi Pertamina Group
Synergy of Pertamina Group

PT KPI memperkuat sinergi di lingkungan Grup Pertamina melalui kolaborasi strategis dengan berbagai entitas usaha. Sinergi ini tercermin dari kerja sama dengan PT Pertamina Training & Consulting, PT Pertamina Maintenance & Construction, PT Patra Jasa, PT Prima Armada Raya, hingga PT Pertamina Lubricants dalam mendukung operasional dan peningkatan kinerja perusahaan.

PT KPI strengthens synergy within the Pertamina Group through strategic collaborations with various business entities. This synergy is reflected in the collaboration with PT Pertamina Training & Consulting, PT Pertamina Maintenance & Construction, PT Patra Jasa, PT Prima Armada Raya, and PT Pertamina Lubricants in supporting operations and improving the company's performance.

No	Nama *Name*	Nilai (US$) *Value (US$)*
1.	PT Pertamina Training & Consulting	48.539.291,73
2.	PT Pertamina Maintenance & Construction	34.532.880,36
3.	PT Patra Jasa	21.399.358,49
4.	PT Prima Armada Raya	15.076.094,68
5.	PT Pertamina Lubricants	3.622.249,94
6.	Anak Perusahaan Pertamina Lainnya *Other Pertamina Subsidiaries*	15.178.048,10

Sinergi BUMN
Synergy of SOE's

PT KPI juga memperkuat sinergi strategis dengan berbagai mitra industri nasional untuk mendukung keberlangsungan operasional dan pengembangan bisnis perusahaan. Kolaborasi dengan PT Rekayasa Industri, PT Krakatau Global Trading, PT Krakatau Steel (Persero) Tbk, PT Superintending Company of Indonesia (SUCOFINDO), PT Surveyor Indonesia, PT Biro Klasifikasi Indonesia, hingga PT Rekayasa Engineering menunjukkan komitmen PT KPI dalam membangun ekosistem industri yang terintegrasi, kompetitif, dan berdaya saing tinggi. Sinergi ini diharapkan mampu meningkatkan efisiensi, kualitas layanan, serta mendukung pencapaian target bisnis dan transformasi energi nasional.

PT KPI also strengthens strategic synergies with various SOE subsidiaries to support the company's operational sustainability and business development. The collaboration with PT Rekayasa Industri, PT Krakatau Global Trading, PT Krakatau Steel (Persero) Tbk, PT Superintending Company of Indonesia (SUCOFINDO), PT Surveyor Indonesia, PT Biro Klasifikasi Indonesia, and PT Rekayasa Engineering shows PT KPI's commitment to building an integrated, competitive, and highly competitive industrial ecosystem. This synergy is expected to be able to improve efficiency, service quality, and support the achievement of business targets and national energy transformation.

No	Nama *Name*	Nilai (US$) *Value (US$)*
1.	PT Rekayasa Industri	15.451.418,05
2.	PT Krakatau Global Trading	1.558.617,02
3.	PT Krakatau Steel (Persero) Tbk	1.464.018,61
4.	PT Superintending Company of Indonesia	932.458,70
5.	PT Surveyor Indonesia	589.369,42
6.	PT Biro Klasifikasi Indonesia	40.888,80
7.	PT Rekayasa Engineering	37.560,00

Sinergi yang dilakukan oleh PT Kilang Pertamina Internasional (KPI) dalam rangka meningkatkan nilai tambah (*added value*) bagi Pertamina Group maupun Badan Usaha Milik Negara (BUMN) pada umumnya diwujudkan melalui berbagai inisiatif strategis yang terintegrasi, baik pada aspek operasional, maupun pengembangan bisnis berkelanjutan. Upaya tersebut mencakup optimalisasi pengolahan minyak mentah melalui peningkatan kompleksitas dan efisiensi kilang, pemanfaatan produk turunan bernilai tinggi (*high value products*), serta kolaborasi lintas entitas dalam Pertamina Group. Selain itu, PT KPI juga memperkuat sinergi dengan BUMN lainnya melalui kerja sama penyediaan energi, pemanfaatan infrastruktur bersama. Sinergi tersebut semakin diperkuat melalui transformasi digital, efisiensi biaya operasional, dan penerapan prinsip *Environmental, Social, and Governance*

The synergy carried out by PT Kilang Pertamina Internasional (KPI) in order to increase added value for the Pertamina Group and State-Owned Enterprises (SOEs) in general is realized through various integrated strategic initiatives, both in operational aspects and sustainable business development. These efforts include optimizing crude oil processing through increasing the complexity and efficiency of refineries, the use of high-value derivative products, and cross-entity collaboration within the Pertamina Group. In addition, PT KPI also strengthens synergy with other SOEs through cooperation in energy supply and joint infrastructure utilization. This synergy is further strengthened through digital transformation, operational cost efficiency, and the application of Environmental, Social, and Governance (ESG) principles, so as to not only increase the company's

(ESG), sehingga tidak hanya meningkatkan profitabilitas perusahaan, tetapi juga memberikan kontribusi yang berkelanjutan terhadap pertumbuhan ekonomi nasional, ketahanan energi, serta penciptaan nilai jangka panjang bagi seluruh pemangku kepentingan.

profitability, but also make a sustainable contribution to national economic growth, energy security, and long-term value creation for all stakeholders.

PT KPI terus memperkuat ketahanan energi nasional melalui kolaborasi strategis dengan sesama BUMN, yang sukses mencatatkan nilai sinergi sebesar US$886 juta pada tahun 2024 dan berlanjut senilai US$972 juta pada tahun 2025 sebagai bentuk komitmen terhadap efisiensi operasional dan pertumbuhan ekonomi berkelanjutan.

PT KPI continues to strengthen national energy resilience through strategic collaboration with fellow SOEs (State-Owned Enterprises), successfully recording a synergy value of US$886 million in 2024 and continuing with US$972 million in 2025 as a form of commitment to operational efficiency and sustainable economic growth.

	2025	2024	2023	2022	2021
Nilai *Value*	US$972 juta *US$972 million*	US$886 Juta *US$886 Million*	US$819 Juta *US$819 Million*	US$873 Juta *US$873 Million*	US$497 Juta *US$497 Million*

Tinjauan Keuangan
Financial Overview

Laporan keuangan konsolidasian PT Kilang Pertamina Internasional konsolidasian untuk tahun 2025 menjadi dasar penyusunan analisa keuangan. Berdasarkan hasil audit yang dilakukan oleh Kantor KAP Purwanto Susanti dan Surja (EY), laporan keuangan konsolidasian tahun 2025 mendapatkan opini yang menyatakan bahwa laporan keuangan tersebut menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2025, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

The consolidated financial statements of PT Kilang Pertamina Internasional for 2025 are the basis for the preparation of the financial analysis. Based on the results of the audit conducted by KAP Purwanto Susanti dan Surja (EY), the consolidated financial statements for 2025 received an opinion that states the financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025, and its consolidated financial performance and cash flows for the year ended, in accordance with Indonesian Financial Accounting Standards in Indonesia.

Analisa Laporan Posisi Keuangan
Financial Position Analysis

Ribu US$
Thousand US$

Uraian *Description*	2025	2024	Selisih *Different*	%
Aset *Assets*				
Jumlah Aset Lancar *Total Current Assets*	7.169.420	8.141.450	(973.030)	(11,94)
Jumlah Aset Tidak Lancar *Total Non-Current Assets*	10.891.981	9.620.824	1.271.157	13,21
Jumlah Aset *Total Assets*	18.061.401	17.762.274	299.127	1,68
Liabilitas Jangka Pendek *Current Liabilities*	8.616.730	8.799.474	(182.744)	(2,08)
Liabilitas Jangka Panjang *Non-Current Liabilities*	2.926.030	2.804.168	121.862	4,35
Jumlah Liabilitas *Total Liabilities*	11.542.760	11.603.642	(60.882)	(0,52)
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk *Equity Attributable to Owners of the Parent Entity*	6.518.641	6.158.558	360.083	5,85

Uraian *Description*	2025	2024	Selisih *Different*	%
Kepentingan Non-Pengendali *Non-Controlling Interests*	72	74	(2)	(2,70)
Jumlah Ekuitas *Total Equity*	6.518.641	6.158.632	360.009	5,85

Aset
Asset

Pada 2025 total aset mengalami peningkatan sebesar 1,68%, dari US$18,06 miliar dibanding US$17,76 miliar pada 31 Desember 2024. Peningkatan ini terutama disebabkan oleh kenaikan aset tidak lancar atas pembalikan/*recovery impairment* aset tetap

In 2025, total assets increased by 1.68%, from US$17.76 billion as of December 31, 2024, to US$18.06 billion. This increase was primarily driven by a rise in non-current assets due to the reversal/recovery of impairment on fixed assets

Aset lancar turun menjadi 11,94% menjadi US$7,16 miliar pada 2025 dari US$8,14 miliar pada 2024. Secara umum disebabkan dari penurunan Kas setara Kas terkait pembayaran untuk aktivitas operasi dan investasi, penurunan Piutang Pihak Berelasi atas penyelesaian pembayaran dari PPN, PIS, dan ICT lainnya selama 2025, dan penurunan Biaya dibayar dimuka atas penurunan sisa *advance* kepada JO RDMP Balikpapan terkait *progress project* RDMP.

Current assets decreased by 11.94% to US$7.16 billion in 2025, from US$8.14 billion in 2024. This decline was generally driven by a decrease in cash and cash equivalents related to payments for operating and investing activities, a reduction in related party receivables due to the settlement of payments from PPN, PIS, and other ICT entities during 2025, and a decrease in prepaid expenses resulting from the reduction of remaining advances to JO RDMP Balikpapan in line with the progress of the RDMP project.

Aset tidak lancar sedikit mengalami peningkatan sebesar 13,21% menjadi US$10,89 miliar dibanding tahun 2024 sebesar US$9,62 miliar. Peningkatan disebabkan oleh terdiri dari kenaikan aset tetap atas pembalikan/*recovery impairment* aset tetap, serta kapitalisasi aset baru dan depresiasi sepanjang 2025, penurunan Aset Pajak Tangguhan atas pembalikan kompensasi rugi fiskal 2024 serta pembalikkan aset pajak tangguhan atas *recovery impairment*.

Non-current assets slightly increased by 13.21% to US$10.89 billion in 2025, compared to US$9.62 billion in 2024. This increase was mainly driven by a rise in fixed assets due to the reversal/recovery of impairment, as well as the capitalization of new assets and depreciation throughout 2025. This was partially offset by a decrease in deferred tax assets resulting from the reversal of 2024 fiscal loss carryforwards and the reversal of deferred tax assets related to impairment recovery.

Liabilitas
Liabilities

Total liabilitas Perusahaan mengalami penurunan 0,52% dari US$11,60 miliar pada tahun 2024 menjadi US$11,54 miliar pada tahun 2025, meskipun pada saat yang sama total aset justru mengalami peningkatan. Posisi liabilitas PT Kilang Pertamina Internasional mencerminkan dinamika pengelolaan struktur permodalan yang strategis, di mana Perusahaan melakukan penyesuaian pada kewajiban jangka pendek juga memperkuat pendanaan jangka panjang untuk mendukung stabilitas operasional dan investasi.

The Company's total liabilities decreased by 0.52%, from US$11.60 billion in 2024 to US$11.54 billion in 2025, even as total assets increased during the same period. The liability position of PT Kilang Pertamina Internasional reflects the dynamics of strategic capital structure management, in which the Company adjusted its short-term obligations while strengthening long-term financing to support operational stability and investment.

Pada liabilitas jangka pendek, terjadi sedikit penurunan sebesar 2,08% dari US$8,80 miliar pada tahun 2024 menjadi US$8,61 miliar pada tahun 2025. Penurunan ini sebagian besar dipengaruhi oleh menurunnya utang usaha pihak berelasi, utang pemerintah dan utang usaha pihak ketiga.

In current liabilities, there was a slight decrease by 2.08% from US$8.80 billion in 2024 to US$8,61 billion in 2025. This decline was mainly driven by reductions in related party payables, government payables, and third-party trade payables.

Sementara itu, liabilitas jangka panjang mengalami peningkatan sebesar 4,35% dari US$2,80 miliar di 2024 menjadi US$2,92 miliar di 2025. Kenaikan ini secara umum disebabkan adanya peningkatan *long term loan* dan liabilitas jangka panjang lainnya yang merupakan MTM Hedging PT KPB.

Meanwhile, non-current liabilities increased by 4.35%, from US$2.80 billion in 2024 to US$2.92 billion in 2025. This increase was generally driven by a rise in long-term loans and other long-term liabilities, including the MTM hedging position of PT KPB.

Ekuitas
Equity

Pada sisi ekuitas, tidak ada peningkatan yang signifikan sebesar 5,85% dari US$6,16 miliar di 2024 menjadi US$6,51 miliar. Peningkatan ini merupakan efek dari peningkatan *unappropriate* RE atas pembukuan laba perusahaan pada tahun berjalan 2025.

On the equity side, there was no significant increase, with equity rising by 5.85% from US$6.16 billion in 2024 to US$6.51 billion in 2025. This increase was driven by a higher unappropriated retained earnings balance following the recognition of the Company's net profit for the year 2025.

Analisa Laporan Laba Rugi
Loss Profit Statement Analysis

Ribu US$
Thousand US$

Uraian *Description*	2025	2024	Selisih *Different*	%
Penjualan dan Pendapatan Usaha Lainnya *Sales and Other Operating Revenues*				
Penjualan Dalam Negeri Produk Minyak *Domestic Sales of Oil Products*	23.929.521	25.105.765	(1.176.244)	(4,69)
Penjualan Ekspor Produk Minyak *Export Sales of Oil Products*	2.129.822	3.267.402	(1.137.580)	(32,76)
Imbalan Jasa Pemasaran *Marketing Fees*	8.468	24.873	(16.405)	(65,96)
Pendapatan Usaha dari Aktivitas Operasi Lainnya *Revenues from Other Operating Activities*	25.039	27.375	(2.336)	(8,53)
Jumlah ***Total***	**26.092.850**	**28.425.415**	**(2.332.565)**	**(8,21)**
Beban Pokok Pendapatan dan Beban Langsung Lainnya *Cost of Revenues and Other Direct Costs*	(26.060.046)	(29.290.674)	3.230.628	11,04
Laba/(Rugi) bruto *Gross Profit (Loss)*	32.803	(865.259)	898.062	(104)
Beban Umum dan Administrasi *General and Administrative Expenses*	265.355	(304.352)	569.707	(187,19)
Laba Selisih Kurs Neto *Net Foreign Exchange Gain*	67.868	(19.354)	87.222	(450,67)
Pendapatan/(Beban) Lain-Lain Neto *Other Income (Expenses) – Net*	1.375.158	(1.375.159)	2.750.317	(200,00)
Pendapatan/(Beban) Keuangan *Financial Income (Expenses)*	(150.245)	(200.944)	50.699	25,22
Bagian atas Rugi Neto Entitas Asosiasi dan Ventura Bersama *Share of Net Loss of Associates and Joint Ventures*	(958)	(1.724)	766	(44,43)
Laba/(Rugi) Usaha Sebelum Pajak Penghasilan *Profit /(Loss) Before Income Tax*	1.059.271	(2.766.792)	3.826.063	(138,3)
(Beban)/Manfaat Pajak Penghasilan *Income Tax (Expense)/Benefit*	(660.356)	609.068	1.269.424	(208,4)
Laba/(Rugi) tahun berjalan *Income/(Loss) for the Year*	398.915	(2.157.724)	2.556.639	640,9
Laba/(Rugi) Tahun Berjalan Setelah Efek Penyesuaian Laba Merging Entitas *Profit (Loss) for the Year After the Effect of Profit Adjustment from Merging Entities*	398.915	(2.157.724)	2.556.639	(118,5)
Penghasilan Komprehensif Lain *Other Comprehensive Income*	38.906	60.142	(21.236)	(35,31)
Jumlah Penghasilan/(Rugi) Komprehensif Tahun Berjalan ***Total Comprehensive Income (Loss) for the Year***	**360.009**	**(2.097.582)**	**2.457.591**	**(117,2)**

Uraian *Description*	2025	2024	Selisih *Different*	%
Laba/(Rugi) Tahun Berjalan yang Diatribusikan Kepada: *Profit/(Loss) for the Year Attributable to:*				
Pemilik Entitas Induk *Owners of the Parent*	398.916	(2.157.723)	2.556.639	(118,5)
Kepentingan Non-Pengendali *Non-Controlling Interests*	(1)	(1)	(466)	99,99
Jumlah *Total*	**398.915**	**(2.157.724)**	**2.556.639**	**(118,5)**
Jumlah Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan Kepada: *Total Comprehensive Income for the Year Attributable to:*				
Pemilik Entitas Induk *Owners of the Parent*	360.011	(2.097.583)	2.457.594	(117,2)
Kepentingan Non-Pengendali *Non-Controlling Interests*	(2)	1	(3)	(300,0)
Jumlah *Total*	**360.009**	**(2.097.582)**	**2.457.591**	**(117,2)**
Laba/(Rugi) per Lembar Saham *Earnings (Loss) per Share***	2	(13)	15	(115,4)

Penjualan dan Pendapatan Usaha

Penjualan dan Pendapatan Usaha mengalami penurunan sebesar 8,21% dibandingkan tahun 2024 sebesar US$28.425 juta. Penurunan ini mencerminkan adanya penurunan aktivitas penjualan secara umum, meskipun sebagian dapat diimbangi oleh peningkatan pada jasa pemasaran.

Sales and Revenue

Sales and Operating Revenue decreased by 8,21% compared to 2024 of US$28,425 million. This decline reflects a decline in sales activity in general, although it can be partially offset by an increase in marketing services.

Beban Pokok Penjualan

Beban pokok penjualan mengalami penurunan 11% menjadi sebesar US$26.060 juta dari US$29.291 juta pada 2024. Penurunan biaya ini berdampak langsung pada peningkatan kinerja operasional perusahaan serta adanya peningkatan efisiensi dalam pengelolaan biaya produksi atau pengadaan bahan baku.

Cost of Goods Sold

Cost of goods sold decreased 11% to US$26,060 million from US$29,291 million in 2024. This reduction in costs has a direct impact on improving the company's operational performance as well as increasing efficiency in managing production costs or procurement of raw materials.

Laba (Rugi) Bruto

Keberhasilan menekan beban pokok penjualan membuat Perusahaan mampu mengubah posisi rugi bruto sebesar US$865 juta pada tahun 2024 menjadi laba bruto sebesar US$33 juta pada tahun 2025. Meskipun margin laba bruto masih sangat tipis, perubahan ini menunjukkan bahwa kegiatan operasional utama perusahaan sudah kembali menghasilkan keuntungan.

Gross Profit (Loss)

The success in reducing cost of goods sold has enabled the Company to change its gross loss position of US$865 million in 2024 to gross profit US$33 million in 2025. Although gross profit margins are still very thin, this change shows that the company's main operating activities have returned to profitability.

Laba (Rugi) Tahun Berjalan

Perusahaan akhirnya mencatat laba bersih tahun berjalan sebesar US$399 juta pada tahun 2025, berbalik dari rugi bersih sebesar US$2.158 juta pada tahun 2024. Meskipun pendapatan masih menurun, perusahaan berhasil meningkatkan efisiensi beban pokok penjualan, menekan beban operasional dan beban keuangan, memperoleh keuntungan selisih kurs, serta mencatat penghasilan lain-lain yang sangat besar. Faktor-faktor tersebut berhasil membalikkan posisi perusahaan dari rugi besar pada tahun 2024 menjadi laba pada tahun 2025.

Profit (Loss) for the Current Year

The company finally recorded a net profit for the current year of US$399 million in 2025, reversing a net loss of US$2,158 million in 2024. Although revenue is still declining, the company has managed to increase the efficiency of cost of goods sold, reduce operating expenses and financial expenses, gain exchange rate differences, and record very large miscellaneous income. These factors succeeded in reversing the company's position from a big loss in 2024 to a profit in 2025.

Analisa Laporan Arus Kas
Cash Flow Statement Analysis

Ribu US$
Thousand US$

Uraian *Description*	2025	2024	Selisih *Different*	%
Arus Kas dari Aktivitas Operasi *Cash Flows from Operating Activities*	(513.498)	221.942	(735.440)	(331,36)
Arus Kas dari Aktivitas Investasi *Cash Flows from Investing Activities*	(470.081)	(1.079.032)	608.951	(56,43)
Arus Kas dari Aktivitas Pendanaan *Cash Flows from Financing Activities*	568.051	450.734	117.317	26,03
Kenaikan/(Penurunan) Neto Kas dan Setara Kas *Net Increase (Decrease) in Cash and Cash Equivalents*	(415.528)	(406.356)	(9.172)	2,26
Dampak Perubahan Nilai Kurs pada Kas dan Setara Kas di Bank *Effect of Exchange Rate Changes on Cash and Cash Equivalents*	(10.629)	(18.571)	7.942	(42,77)
Kas di bank Awal Tahun *Cash in bank at the Beginning of the Year*	1.378.031	1.802.957	(424.926)	(23,57)
Kas di bank Akhir Tahun *Cash in bank at the End of the Year*	951.874	1.378.031	(426.157)	(30,93)

Kas di Bank pada Akhir Tahun
Perseroan membukukan besaran kas dan setara kas pada akhir tahun 2025 sebesar US$951 juta, turun sebesar US$426 juta atau 30,93% dibandingkan tahun 2024 yang mencapai US$1.378 juta. Penurunan ini mencerminkan tekanan likuiditas yang masih dihadapi perusahaan, meskipun telah diimbangi oleh arus kas masuk dari aktivitas pendanaan.

Arus Kas dari Aktivitas Operasi
Pada tahun 2025, arus kas bersih yang diperoleh dari aktivitas operasi tercatat sebesar US$513 juta, mengalami penurunan sebesar US$735 juta atau (331,36)% dibandingkan tahun 2024 sebesar US$222 juta. Pencapaian ini mencerminkan tingginya kebutuhan modal kerja, terutama untuk pembayaran kepada pemasok serta kewajiban kepada pemerintah, sehingga arus kas yang dihasilkan dari aktivitas operasional belum mampu mendukung kebutuhan likuiditas perusahaan secara optimal.

Arus Kas dari Aktivitas Investasi
Perseroan mencatatkan kas bersih yang digunakan untuk aktivitas investasi pada tahun 2025 sebesar US$470 juta, turun sebesar US$609 juta atau (56,43)% dibandingkan tahun 2024 yang mencapai US$1.079 juta. Penurunan ini sejalan dengan strategi perusahaan dalam mengendalikan belanja modal dan lebih selektif dalam melakukan investasi, sehingga tekanan terhadap kas dapat diminimalkan.

Arus Kas dari Aktivitas Pendanaan
Kas bersih yang digunakan dari aktivitas pendanaan pada tahun 2025 sebesar US$568 juta, naik sebesar US$117 juta atau 26,03% dibandingkan tahun 2024 sebesar US$451 juta. Peningkatan ini terutama berasal dari tambahan pinjaman, termasuk pinjaman dari pemegang saham dan fasilitas pembiayaan lainnya, yang digunakan untuk mendukung kebutuhan likuiditas serta menutup defisit arus kas dari aktivitas operasi.

Cash in Bank at End of Year
The Company has posted cash and cash equivalents at the end of 2025 of US$951 million, down by US$426 million or 30.93% compared to 2024 which reached US$1,378 million. This decline reflects the liquidity pressures that the company is still facing, although it has been offset by cash inflows from funding activities.

Cash Flow from Operating Activities
By 2025, net cash flow earned from operating activities is recorded at US$513 million, had decreased by US$735 million or (331.36%) compared to 2024 of US$222 million. This decline reflects the high need for working capital, especially for payments to suppliers and obligations to the government, so that cash flows generated from operational activities have not been able to support the company's liquidity needs optimally.

Cash Flow from Investment Activities
The Company recorded cash flow from outflow investment activities amounted to US$470 million, decreased by US$609 million, or (56.43%), compared to 2024, which reached US$1,079 million. This decline is in line with the company's strategy to control capital expenditure and be more selective in making investments, so that pressure on cash can be minimized.

Cash Flow from Funding Activities
Net cash provided by funding activities in 2025 is US$568 million, increase by US$117 million or 26.03% compared to 2024 of US$451 million. This increase mainly came from additional loans, including loans from shareholders and other financing facilities, which were used to support liquidity needs as well as close the cash flow deficit from operating activities.

EBITDA
EBITDA

EBITDA Perusahaan pada tahun 2025 tercatat sebesar US$293,78 juta, meningkat signifikan dibandingkan tahun 2024 yang masih mencatat EBITDA negatif sebesar US$658,16 juta. Peningkatan EBITDA pada tahun 2025 didorong oleh membaiknya kinerja keuangan Perseroan yang tercermin dari perolehan laba bersih setelah pajak (NPAT) sebesar US$398,92 juta.

The Company's EBITDA in 2025 was recorded at US$293.78 million, a significant increase compared to 2024 which still recorded negative EBITDA of US$658.16 million. The increase in EBITDA in 2025 was driven by the Company's improved financial performance as reflected in the acquisition of net profit after tax (NPAT) of US$398.92 million.

EBITDA Margin
EBITDA Margin

US$ Juta
US$ Million

Uraian	2025	2024
Penjualan *Sales*	26.092,85	28.425,42
EBITDA	293,78	(658,16)
EBITDA Margin	**1,13%**	**(2,32%)**

EBITDA margin juga berbalik positif dari negatif 2,32% pada tahun 2024 menjadi positif 1,13% pada tahun 2025. Peningkatan EBITDA Margin terutama disebabkan oleh pembalikan impairment serta membaiknya spread, yang berdampak positif terhadap profitabilitas operasional dan mendorong peningkatan margin dibandingkan periode sebelumnya.

EBITDA margin also turned positive from negative 2.32% in 2024 to positive 1.13% in 2025. The increase in EBITDA Margin was mainly due to impairment reversal and improved spread, which had a positive impact on operating profitability and drove margin improvement compared to the previous period.

Perpajakan
Taxation

Perusahaan menjalankan kewajiban perpajakan secara patuh terhadap peraturan perundang-undangan yang berlaku di Indonesia. Kebijakan perpajakan Perusahaan mengedepankan prinsip kepatuhan (compliance), transparansi, dan kehati-hatian dalam setiap aktivitas pelaporan dan pembayaran pajak.

The Company carries out its tax obligations in compliance with the applicable laws and regulations in Indonesia. The Company's tax policy prioritizes the principles of compliance, transparency, and prudence in every tax reporting and payment activity.

Perusahaan tidak melakukan praktik penghindaran pajak yang agresif dan senantiasa memastikan bahwa seluruh kewajiban perpajakan dihitung, dibayar, dan dilaporkan secara benar dan tepat waktu.

The Company does not engage in aggressive tax avoidance practices and always ensures that all tax obligations are calculated, paid, and reported correctly and on time.

Pajak Dikelola
Managed Taxes

Jenis pajak yang dikelola Perusahaan mencakup beberapa pajak utama, antara lain Pajak Penghasilan Badan (PPh Badan), Pajak Pertambahan Nilai (PPN), serta Pajak Penghasilan Pasal 21, Pasal 23, Pasal 25, dan Pasal 26. Selain itu, Perusahaan juga mengelola kewajiban pajak lainnya sesuai dengan peraturan perpajakan yang berlaku dari waktu ke waktu. Perusahaan berkomitmen untuk melaksanakan seluruh kewajiban perpajakan tersebut secara tertib, akurat, dan tepat waktu, serta memastikan kepatuhan terhadap ketentuan perpajakan yang berlaku.

The types of taxes managed by the Company include several main taxes, including Corporate Income Tax (Corporate Income Tax), Value Added Tax (VAT), and Income Tax Articles 21, Article 23, Article 25, and Article 26. In addition, the Company also manages other tax obligations in accordance with applicable tax regulations from time to time. The Company is committed to carrying out all of these tax obligations in an orderly, accurate, and timely manner, as well as ensuring compliance with applicable tax provisions.

US$
US$

Jenis Pajak *Types of taxes*	2025	2024
Pajak Pertambahan Nilai ("PPN") *Value Added Tax ("VAT")*	314.418.104	930.787.330
Pajak Penghasilan - Pasal 21 *Income Taxes - Article 21*	2.876	477
Pajak Penghasilan - Pasal 22 *Income Taxes - Article 22*	14.664.295	189.253.913
Pajak Penghasilan - Pasal 23 *Income Taxes - Article 23*	90.673	516.678
Pajak Penghasilan - Pasal 25 *Income Taxes - Article 25*	3.097	760.221
Jumlah Pajak Dibayar di Muka ***Total Prepaid Tax***	**329.179.045**	**1.121.318.619**

Pada tahun buku 2025, Perusahaan mencatat beban pajak penghasilan sebesar US$660 juta dengan laba sebelum pajak sebesar US$1.059 juta. Sementara itu, realisasi pembayaran pajak mencapai US$2.815 juta.

In the 2025 financial year, the Company recorded an income tax expense of US$660 million with a profit before tax of US$1,059 million. Meanwhile, the realization of tax payments reached US$2,815 million.

Tingginya jumlah pembayaran pajak dibandingkan beban pajak terutama disebabkan oleh pembayaran kewajiban perpajakan atas periode sebelumnya serta dinamika transaksi fiskal lainnya. Secara keseluruhan, kinerja perpajakan Perusahaan menunjukkan tren yang sejalan dengan perbaikan kinerja operasional, di mana Perusahaan berhasil membukukan laba pada tahun 2025 dibandingkan dengan posisi rugi pada tahun sebelumnya.

The high amount of tax payments compared to tax expenses was mainly due to the payment of tax liabilities for the previous period as well as other fiscal transaction dynamics. Overall, the Company's tax performance showed a trend in line with the improvement in operational performance, where the Company managed to book a profit in 2025 compared to the loss position in the previous year.

Juta US$
Million US$

Akun *Account*	2025	2024
Laba Sebelum Pajak *Profit before tax*	1.059	(2.767)
Manfaat (Beban) Pajak *Benefit (Expenses) Tax*	(660)	609
Pajak Dibayar *Tax Payment*	(2.815)	(2.981)
Aset Pajak Tangguhan *Deferred Tax Assets*	256	917
Utang Pajak *Taxes Payables*	362	341

Kemampuan Membayar Utang
Ability to Pay Debt

Kemampuan Perusahaan dalam membayar utang dapat dilihat dari beberapa rasio keuangan yang dihasilkan. Akun yang paling mempengaruhi kondisi ini adalah kas di bank, piutang usaha, dan persediaan dan aset lancar dari sisi aset, serta liabilitas jangka pendek dari sisi liabilitas. Selain itu, laba/rugi bersih dan ekuitas juga memperlemah kemampuan membayar utang karena mengurangi ketersediaan dana untuk pelunasan kewajiban.

The Company's ability to pay debts can be seen from several financial ratios produced. The accounts that most affect this condition are cash in the bank, accounts receivable, and current inventory and assets in terms of assets, as well as short-term liabilities in terms of liabilities. In addition, net profit/loss and equity also weaken the ability to pay debts because it reduces the availability of funds for repayment of obligations.

Berikut beberapa akun yang mempengaruhi kemampuan membayar utang Perusahaan;

Here are some accounts that affect the Company's ability to pay debts;

Juta US$
Million US$

Akun *Account*	2025	2024
Kas dan setara kas *Cash and cash equivalent*	1.112	1.387
Piutang Usaha *Trade Receivables*	2.468	2.775
Persediaan *Inventory*	2.811	2.955
Laba/Rugi Bersih *Net Profit Loss*	399	(2.158)
Aset Lancar *Current Asset*	7.169	8.141
Aset *Asset*	18.061	17.762
Liabilitas Jangka Pendek *Current Liabilities*	8.617	8.799
Liabilitas *Liabilities*	11.543	11.604
Ekuitas *Equity*	6.519	6.159

Kemampuan membayar utang Perusahaan dapat dilihat melalui rasio likuiditas dan rasio solvabilitas.

The Company's ability to pay its debts can be seen through its liquidity ratio and solvency ratio.

Rasio Likuiditas
Liquidity Ratio

Rasio Lancar

Rasio lancar (*current* ratio) digunakan untuk mengukur kemampuan perusahaan dalam memenuhi kewajiban jangka pendek dengan menggunakan aset lancarnya. Perhitungan rasio ini dilakukan dengan membandingkan total aset lancar terhadap total liabilitas lancar. Rasio lancar Perusahaan pada 2025 tercatat sebesar 83,2%, dibandingkan dengan periode sebelumnya sebesar 92,5%.

Current Ratio

The current ratio is used to measure a company's ability to meet current liabilities using its current assets. The calculation of this ratio is carried out by comparing total current assets to total current liabilities. The Company's current ratio in 2025 was recorded at 83.2%, compared to the previous period of 92.5%.

Perubahan rasio ini disebabkan oleh penurunan pada aset lancar sebesar US$972 juta dari tahun sebelumnya. Secara umum, kondisi ini mencerminkan penurunan terhadap likuiditas Perusahaan.

This change in the ratio was due to a decrease in current assets of US$972 million from the previous year. In general, this condition reflects a decline in the Company's liquidity.

Rasio Cepat

Rasio cepat (*quick ratio*) digunakan untuk mengukur kemampuan perusahaan dalam memenuhi kewajiban jangka pendek dengan rumus aset lancar dikurangi persediaan dibagi liabilitas lancar. Rasio cepat pada 2025 adalah sebesar 50,58%, dibandingkan periode sebelumnya sebesar 58,94%.

Nilai rasio yang rendah menunjukkan bahwa Perusahaan kurang optimal dalam menjaga likuiditas jangka pendeknya. Perubahan ini dipengaruhi oleh faktor penurunan aset lancar yang lebih signifikan dibandingkan penurunan liabilitas jangka pendek.

Quick Ratio

The quick ratio is used to measure a company's ability to meet current liabilities using the current assets, subtracted account inventory divided current liabilities. The quick ratio in 2025 is 50.58%, compared to the previous period of 58.94%.

The low ratio value indicates that the Company is not optimal in maintaining its short-term liquidity. This change was influenced by a more significant decrease in current assets than a decrease in current liabilities.

Rasio Kas

Rasio kas menunjukkan kemampuan Perusahaan dalam memenuhi kewajiban jangka pendek hanya dengan kas dan setara kas. Rasio kas Perusahaan pada 2025 tercatat sebesar 12,90%, dibandingkan dengan periode sebelumnya sebesar 15,76%.

Nilai rasio ini menunjukkan bahwa Perusahaan memiliki kemampuan yang cukup dalam memenuhi liabilitas jangka pendek. Perubahan rasio kas dipengaruhi oleh penurunan saldo kas sebesar US$426 juta serta liabilitas jangka pendek sebesar US$183 juta. Hal ini mencerminkan kondisi likuiditas yang *prudent*.

Cash Ratio

The cash ratio indicates the Company's ability to meet short-term obligations with cash and cash equivalents only. The Company's cash ratio in 2025 was recorded at 12.90%, compared to the previous period of 15.76%

The value of this ratio indicates that the Company has sufficient ability to meet current liabilities. The change in the cash ratio was influenced by a decrease in cash balance of US$426 million and current liabilities of US$183 million. This reflects prudent liquidity conditions.

Rasio Solvabilitas
Solvency Ratio

Debt to Asset Ratio (DAR)

Perumusan rasio utang terhadap aset dilakukan dengan membandingkan total utang dengan total aset yang dimiliki perusahaan. Debt to Asset Ratio (DAR) pada 2025 tercatat sebesar 63,91%, dibandingkan periode sebelumnya sebesar 65,33%. Rasio ini menunjukkan proporsi aset Perusahaan yang dibiayai oleh utang.

Menurunnya nilai DAR menunjukkan bahwa Perusahaan lebih banyak menggunakan modal sendiri dalam membiayai asetnya, sehingga kondisi keuangannya cenderung lebih stabil.

Debt to Asset Ratio (DAR)

The formulation of the debt-to-assets ratio is carried out by comparing the total debt with the total assets owned by the company. The Debt to Asset Ratio (DAR) in 2025 was recorded at 63.91%, compared to the previous period of 65.33%. This ratio shows the proportion of the Company's assets financed by debt.

The decline of DAR shows that the Company uses more of its own capital in financing its assets, so that its financial condition tends to be more stable.

Debt to Equity Ratio (DER)

Perumusan rasio utang terhadap ekuitas dilakukan dengan membandingkan seluruh total utang dengan total ekuitas yang dimiliki Perusahaan. Debt to Equity Ratio (DER) Perusahaan pada 2025 adalah sebesar 177,07%, dibandingkan periode sebelumnya sebesar 188,44%. Rasio ini menunjukkan bahwa Perusahaan lebih banyak menggunakan modal sendiri sehingga kondisi keuangannya relatif lebih aman.

Debt to Equity Ratio (DER)

The formulation of the debt-to-equity ratio is carried out by comparing the total debt with the total equity owned by the Company. The Company's Debt to Equity Ratio (DER) in 2025 is 177.07%, compared to the previous period of 188.44%. This ratio shows that the Company uses more of its own capital, its financial condition is relatively safer.

Kolektibilitas Piutang
Collectibility of Receivables

Kolektibilitas piutang Perusahaan pada tahun 2025 menunjukkan perbaikan dibandingkan tahun sebelumnya. Hal ini tercermin dari meningkatnya perputaran piutang (receivable turnover) dari 9,01× pada tahun 2024 menjadi 9,94× pada tahun 2025.

Peningkatan rasio tersebut menunjukkan bahwa kemampuan Perusahaan dalam mengelola dan menagih piutang menjadi lebih efektif sehingga piutang dapat dikonversi menjadi kas dalam waktu yang lebih cepat.

The Company's collectibility of receivables in 2025 shows an improvement compared to the previous year. This is reflected in the increase in receivable turnover from 9.01x in 2024 to 9.94x in 2025.

The increase in the ratio shows that the Company's ability to manage and collect receivables has become more effective so that receivables can be converted into cash in a faster time.

Sejalan dengan itu, rata-rata periode penagihan piutang (Average Collection Period/ACP) membaik dari 28,19 hari menjadi 25,45 hari pada 2025. Penurunan periode penagihan ini mencerminkan peningkatan kualitas pengelolaan kredit pelanggan dan efektivitas proses penagihan.

In line with that, the average collection period (ACP) improved from 28.19 days to 25.45 days in 2025. This decrease in billing periods reflects the improvement in the quality of customer credit management and the effectiveness of the billing process.

Struktur Modal
Capital Structure

Perusahaan mengelola struktur modal secara disiplin dan berkelanjutan untuk memastikan ketahanan keuangan serta fleksibilitas dalam mendukung strategi pertumbuhan jangka panjang. Komposisi liabilitas jangka panjang dan ekuitas yang membentuk struktur modal dioptimalkan dengan mempertimbangkan profil risiko, efisiensi biaya pendanaan, serta kemampuan menghasilkan arus kas yang stabil.

Pada tahun 2025, Perusahaan mencatat jumlah kontribusi ekuitas terhadap struktur modal sebesar 36% atau US$6.519 juta. Jumlah sumber dana yang berasal dari liabilitas tercatat sebesar US$11.543 juta atau berkontribusi 64%.

The company manages its capital structure in a disciplined and sustainable manner to ensure financial resilience and flexibility in supporting its long-term growth strategy. The composition of long-term liabilities and equities that make up the capital structure is optimized by taking into account the risk profile, funding cost efficiency, and ability to generate stable cash flow.

By 2025, the Company recorded an amount of equity contribution to the capital structure of 36% or US$6,519 million. The amount of funds derived from liabilities was recorded as US$11,543 million or contribute 64%.

Komponen Modal *Components of Capital*	US$ Ribu *US$ Thousand*	%
Liabilitas Jangka Pendek *Current Liabilities*	8.616.730	48
Liabilitas Jangka Panjang *Long Term Liabilities*	2.926.030	16
Total Liabilitas (Utang) ***Liabilities***	**11.542.760**	**64**
Total Ekuitas (Modal Sendiri) ***Equities***	**6.518.641**	**36**
Total Modal (Aset) ***Capital (Asset)***	**18.061.401**	**100**

Kebijakan Manajemen atas Struktur Modal
Management Policy on Capital Structure

PT KPI mengelola risiko modal untuk menjaga keberlangsungan usaha. Struktur modal Perusahaan terdiri dari ekuitas pemegang saham induk, yang terdiri dari liablitas dan modal. Manajemen melakukan reviu struktur permodalan Perusahaan secara berkala. PT KPI sebagai entitas yang bergerak dalam bisnis minyak bumi memonitor permodalan berdasarkan rasio jumlah utang terhadap modal.

PT KPI manages capital risk to maintain business sustainability. The capital structure of the Company consists of the equity of the parent shareholders, which consists of liabilities and capital. Management reviews the Company's capital structure periodically. PT KPI as an entity engaged in the petroleum business monitors capital based on the ratio of debt to capital.

KEBAKARAN

Ikatan Material atas Investasi Barang Modal
Material Commitments on Capital Expenditures

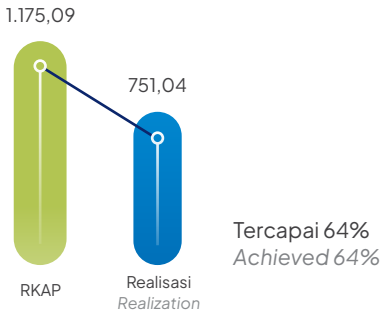
Pada tahun 2025, PT KPI melaksanakan investasi barang modal yang terdiri atas investasi *Business Development* (BD) dan *Non-Business Development* (NBD). Investasi *Business Development* difokuskan pada pengembangan dan peningkatan nilai aset perusahaan melalui pelaksanaan proyek-proyek strategis, antara lain pengembangan fasilitas kilang, proyek *Refinery Development Master Plan* (RDMP), integrasi petrokimia, pengembangan unit proses baru, serta proyek peningkatan kapasitas dan kompleksitas kilang. Sementara itu, investasi *Non-Business Development* diarahkan untuk mendukung keberlangsungan operasi, peningkatan keandalan fasilitas, aspek keselamatan dan lingkungan, efisiensi energi, serta penggantian atau pembaruan aset eksisting.

In 2025, PT KPI will carry out capital goods investment consisting of Business Development (BD) and Non-Business Development (NBD) investments. Business Development investment is focused on developing and increasing the value of the company's assets through the implementation of strategic projects, including refinery facility development, Refinery Development Master Plan (RDMP) projects, petrochemical integration, development of new process units, and refinery capacity and complexity improvement projects. Meanwhile, Non-Business Development investment is directed to support the sustainability of operations, improve facility reliability, safety and environmental aspects, energy efficiency, and replace or update existing assets.

Nilai investasi barang modal yang telah dikeluarkan dan direalisasikan pada tahun 2025 mencapai US$789,20 juta, yang terdiri atas investasi *Business Development* sebesar US$751,04 juta dan investasi *Non-Business Development* sebesar US$38,16 juta.

The value of capital goods investment that has been issued and realized in 2025 will reach US$789.20 million, consisting of Business Development investment of US$751.04 million and Non-Business Development investment of US$38.16 million.

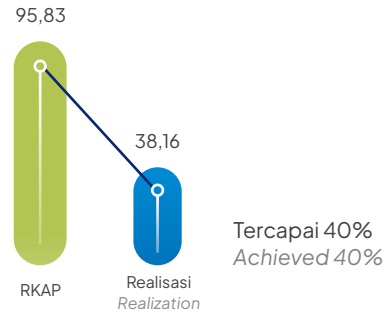
Business Development (BD)
Business Development (BD)



Tidak tercapainya target terutama disebabkan oleh keterlambatan *progres* dan pembayaran pada proyek RDMP RU V Balikpapan dan RDMP RU IV Cilacap, serta penyesuaian jadwal dan pendanaan pada proyek Olefin Complex TPPI dan NGRR Tuban.

The non-achievement of the target was mainly due to delays in progress and payments in the RDMP RU V Balikpapan and RDMP RU IV Cilacap projects, as well as schedule and funding adjustments in the TPPI Olefin Complex and NGRR Tuban projects.

Non Business Development (NBD)
Non Business Development (NBD)



Rendahnya pencapaian terutama dipengaruhi oleh kendala pembebasan lahan, mundurnya proses pengadaan dan kontrak, serta perubahan lingkup pekerjaan pada beberapa proyek.

The low achievement was mainly influenced by land acquisition constraints, delays in procurement and contract processes, and changes in the scope of work on several projects.

Informasi Target dan Realisasi 2025

Information of Target and Realization in 2025

Uraian *Description*	Satuan *Units*	Realisasi 2025 *2025 Realization*	Target 2025 *2025 Target*	%
Yield Valuable Product	% vol	83,74	83,19	100,01
Energy Intensity Index	Indeks *Index*	105,92	107,0	99,99
Working Losses/Gain	%	(0,06)	0,07	98,14
Supply Losses	%	0,06	0,125	99,48
Pengolahan Minyak Mentah, Gas, dan Intermediate (*Intake*) *Crude Oil, Gas, and Intermediate Processing (Intake)*	MMbbl	333,36	315,09	100,06
Pengolahan Minyak Mentah (*Crude Intake*) *Crude Oil Processing (Crude Intake)*	MMbbl	319,35	307,50	100,04
Output (BBM, Non-BBM, dan Produk Lain) *Output (Fuel, Non-Fuel, and Other Products)*	MMbbl	314,74	297,55	100,06
Produk BBM *Fuel Products*	MMbbl	261,18	254,73	100,03
Produk Non-BBM *Non-Fuel Products*	MMbbl	28,15	32,55	99,86
Produk Lain *Other Products*	MMbbl	25,42	10,27	101,48
Plant Availability Factor (PAF)	%	99,78	99,25	100,01
Refinery Cost exclude Refinery Fuel & Depreciation	USD/bbl *intake*	3,22	4,00	99,81
Laba Rugi *Profit or Loss*				
Penjualan dan Pendapatan *Sales and Revenues*	USD-juta/ *million*	26.092,85	26.804,80	99,97
Beban Pokok Penjualan *Cost of Sales*	USD-juta/ *million*	26.060,05	27.350,09	99,95
Beban Usaha *Operating Expenses*	USD-juta/ *million*	265,31	326,04	81,37
Pendapatan/(Beban) Lain-Lain *Other Income/(Expenses)*	USD-juta/ *million*	1.375,16	366,04	102,76
Manfaat/(Beban) Pajak Penghasilan *Income Tax Benefit/(Expense)*	USD-juta/ *million*	(660,36)	246,65	96,32
Laba (Rugi) Bersih Tahun Berjalan *Profit (Loss) for the Year*	USD-juta/ *million*	398,92	(990,73)	140,26
Posisi Keuangan *Financial Position*				
Aset *Assets*	USD-juta/ *million*	18.061,40	18.375,00	99,98
Liabilitas *Liabilities*	USD-juta/ *million*	11.542,76	13.269,74	99,87
Ekuitas *Equity*	USD-juta/ *million*	6.518,64	5.105,26	100,28

Tingkat Kesehatan Perusahaan
Soundness Rating

Peringkat *Rating*	Hasil Peringkat 2024 *2024 Ranking Results*	Hasil Peringkat 2023 *2023 Ranking Results*	Kategori *Category*
Final Corporate Rating *Outlook*	BBB *Stable*	BBB *Stable*	Sangat Sehat *Very Healthy*

Tingkat kesehatan Perusahaan pada periode 2023 dan 2024 secara umum berada pada kategori sangat sehat. Hal tersebut dibuktikan dengan diperolehnya rating BBB outlook stable dari lembaga pemeringkatan internasional Fitch Ratings dan S&P Global Ratings.

The Company's health level in the 2023 and 2024 periods is generally in the very healthy category. This is evidenced by the acquisition of a stable outlook rating from international rating agencies Fitch Ratings and S&P Global Ratings.

Dalam rangka aksi korporasi (*merger*) PT KPI, PT PPN dan PT PIS yang direncanakan akan dilaksanakan pada tahun 2026, PT KPI terus menjalin komunikasi aktif dengan pihak rating (*Fitch Ratings* dan S&P *Global Ratings*) pada triwulan IV 2025.

In the context of the corporate action (merger) of PT KPI, PT PPN and PT PIS which is planned to be carried out in 2026, PT KPI continues to establish active communication with rating agencies (Fitch Ratings and S&P Global Ratings) in the fourth quarter of 2025.

Menindaklanjuti aksi korporasi atas merger tersebut, Tim Financing telah mengirimkan surat notifikasi kepada Fitch Ratings dan S&P Global Ratings dan berkoordinasi dengan pihak ratings pada Februari 2026. Atas aksi korporasi tersebut, tidak dilakukan penilaian tingkat kesehatan perusahaan atas kinerja PT KPI tahun 2025 dan pihak rating telah melakukan withdrawal rating PT KPI serta melakukan assigned rating tersebut ke PT Pertamina Patra Niaga.

Following up on the corporate action on the merger, the Financing Team has sent a notification letter to Fitch Ratings and S&P Global Ratings and is coordinating with the ratings parties in February 2026. For the corporate action, no assessment of the company's health level of PT KPI's performance in 2025 was carried out and the rating party has withdrawn PT KPI and assigned the rating to PT Pertamina Patra Niaga.

Informasi Fakta Material Setelah Laporan Akuntan
Material Fact Information After Accountant's Report

Restrukturisasi Bisnis Hilir (Merger):
Pada 1 Februari 2026, PT Pertamina (Persero) melakukan restrukturisasi besar dengan menggabungkan (*merger*) PT Kilang Pertamina Internasional (KPI) ke dalam PT Pertamina Patra Niaga (PPN). Akibat penggabungan ini, KPI secara hukum berakhir tanpa likuidasi, dan seluruh aset serta liabilitasnya dialihkan kepada PPN.

Downstream Business Restructuring (Merger):
On February 1, 2026, PT Pertamina (Persero) carried out a major restructuring by merging PT Kilang Pertamina Internasional (KPI) into PT Pertamina Patra Niaga (PPN). As a result of this merger, KPI legally terminated without liquidation, and all of its assets and liabilities were transferred to PPN..

Dukungan Finansial Induk Perusahaan:
Sehubungan dengan posisi modal kerja negatif per 31 Desember 2025, PT Pertamina (Persero) menerbitkan Surat Dukungan Finansial (*Parent Support Letter*) No. 068/H00000/2026-S4 pada 24 Februari 2026. Surat ini menjamin dukungan dana untuk menyelesaikan liabilitas jangka pendek dan kebutuhan pendanaan lainnya pasca restrukturisasi.

Parent Financial Support:
In connection with the negative working capital position as of December 31, 2025, PT Pertamina (Persero) issued a Parent Support Letter No. 068/H00000/2026-S4 on February 24, 2026. This letter guarantees financial support to resolve short-term liabilities and other funding needs post-restructuring.

Perkembangan Geopolitik di Timur Tengah:
Terjadi peningkatan ketegangan militer di Timur Tengah pada akhir Februari 2026 yang menyebabkan volatilitas harga energi dan ketidakpastian pasar global. Sebagai respons, manajemen membentuk crisis center lintas direktorat pada 9 Maret 2026 dan menetapkan kebijakan pengadaan interim untuk menjaga pasokan minyak mentah dan produk BBM.

Geopolitical Developments in the Middle East:
There is an increase in military tensions in the Middle East by the end of February 2026 which leads to energy price volatility and global market uncertainty. In response, management established a cross-directorate crisis center on March 9, 2026 and established an interim procurement policy to maintain the supply of crude oil and fuel products.

Pelunasan Pinjaman:
- Pada 2 Januari 2026, Perusahaan melunasi pokok pinjaman jangka pendek sebesar US$79.125.846.
- Pada 30 Januari 2026, entitas anak (PT Kilang Pertamina Balikpapan/KPB) melakukan pembayaran beban bunga pinjaman bank jangka panjang sebesar US$95.716.779 dan cicilan pokok kedua sebesar US$141.050.000.

Penyelesaian Kasus Hukum (Batch 1):
Terkait dugaan korupsi tata kelola minyak mentah periode 2018–2023, pengadilan telah memberikan putusan pada 27 Februari 2026 bagi tersangka batch 1. Putusan tersebut menyatakan tidak ada aliran dana kepada individu terkait dan tidak ada kewajiban ganti rugi negara yang dibebankan kepada Perusahaan.

Penambahan Modal Entitas Anak:
Pada 29 Januari 2026, disetujui penambahan modal ditempatkan dan disetor pada PT Kilang Pertamina Balikpapan sebesar US$339.200.000.

Loan Repayment:
- *On January 2, 2026, the Company paid off the short-term loan principal of US$79,125,846.*
- *On January 30, 2026, the subsidiary (PT Kilang Pertamina Balikpapan/KPB) will make interest payments on long-term bank loans of US$95,716,779 and second principal installments of US$141,050,000.*

Legal Case Settlement (Batch 1):
Regarding alleged corruption in crude oil governance for the 2018-2023 period, the court has given a verdict on February 27, 2026 for the batch 1 suspect. The ruling stated that there was no flow of funds to the relevant individuals and no state indemnity obligations were imposed on the Company.

Capital Increase of Subsidiaries:
On January 29, 2026, it was approved to increase the issued and paid-up capital of PT Kilang Pertamina Balikpapan in the amount of US$339,200,000.

Prospek Usaha
Business Prospect

Prospek usaha Perusahaan ke depan tetap terjaga didukung oleh keberlanjutan operasional usaha, dukungan pemegang saham, serta posisi strategis Perusahaan dalam rantai bisnis energi nasional. Meskipun Perusahaan menghadapi kewajiban liabilitas jangka pendek yang akan jatuh tempo dalam satu tahun, manajemen meyakini bahwa Perusahaan memiliki kemampuan untuk memenuhi kewajiban tersebut dan mempertahankan kelangsungan usahanya.

The Company's future business prospects are maintained supported by the sustainability of business operations, shareholder support, and the Company's strategic position in the national energy business chain. Although the Company faces short-term liability obligations that will mature in one year, management believes that the Company has the ability to meet these obligations and maintain its business continuity.

Keyakinan tersebut didukung oleh komitmen penuh dari PT Pertamina (Persero) selaku pemegang saham mayoritas yang dituangkan dalam Surat Dukungan Finansial (*Parent Support Letter*) No. 068/H00000/2026-S4 tanggal 24 Februari 2026 terkait liabilitas jangka pendek PT Kilang Pertamina Internasional dan PT Pertamina Patra Niaga pasca restrukturisasi bisnis hilir per 1 Februari 2026. Dalam surat tersebut, PT Pertamina (Persero) menyatakan akan memberikan dukungan pendanaan dan dukungan operasional kepada Perusahaan hingga penyelesaian liabilitas jangka pendek dimaksud, termasuk pendanaan atas kewajiban yang jatuh tempo serta kebutuhan operasional usaha sesuai ketentuan yang berlaku.

This belief is supported by the full commitment of PT Pertamina (Persero) as the majority shareholder as outlined in the Financial Support Letter (Parent Support Letter) No. 068/H00000/2026-S4 dated February 24, 2026 regarding the short-term liabilities of PT Pertamina International Refinery and PT Pertamina Patra Niaga after the downstream business restructuring as of February 1, 2026. In the letter, PT Pertamina (Persero) stated that it would provide funding and operational support to the Company until the settlement of the short-term liabilities, including funding for maturing obligations and business operational needs in accordance with applicable regulations.

Dengan adanya dukungan tersebut, Perusahaan memiliki fleksibilitas yang lebih baik dalam menjaga likuiditas, mempertahankan stabilitas operasional, serta memastikan keberlangsungan kegiatan usaha di tengah dinamika industri migas dan volatilitas pasar energi global. Selain itu, restrukturisasi bisnis hilir yang telah dilakukan diharapkan mampu meningkatkan efektivitas operasional, memperkuat sinergi antar entitas dalam grup Pertamina, serta meningkatkan efisiensi pengelolaan rantai pasok dan distribusi energi nasional.

With this support, the Company has greater flexibility in maintaining liquidity, maintaining operational stability, and ensuring the continuity of business activities amid oil and gas industry dynamics and global energy market volatility. In addition, the downstream business restructuring that has been carried out is expected to be able to increase operational effectiveness, strengthen synergy between entities within the Pertamina group, and improve the efficiency of national energy supply chain and distribution management.

Di tengah tantangan pasar energi global yang masih dipengaruhi fluktuasi harga minyak mentah, perubahan pola permintaan energi, serta ketidakpastian geopolitik, Perusahaan tetap memiliki peluang pertumbuhan melalui optimalisasi kinerja kilang, peningkatan yield produk bernilai tinggi, penguatan bisnis petrokimia, serta pengembangan energi yang lebih ramah lingkungan. Dukungan pemegang saham dan peran strategis Perusahaan dalam menjaga ketahanan energi nasional menjadi faktor penting yang memperkuat prospek usaha Perusahaan secara berkelanjutan.

In the midst of global energy market challenges that are still influenced by fluctuations in crude oil prices, changes in energy demand patterns, and geopolitical uncertainty, the Company still has growth opportunities through optimizing refinery performance, increasing yield of high-value products, strengthening the petrochemical business, and developing more environmentally friendly energy. The support of shareholders and the Company's strategic role in maintaining national energy security are important factors that strengthen the Company's business prospects in a sustainable manner.

Kebijakan Dividen
Dividend Policies

Sebagai entitas anak strategis (*subsidiary*) dari PT Pertamina (Persero), PT Kilang Pertamina Internasional (KPI) menetapkan kebijakan dividen yang berorientasi pada penciptaan nilai berkelanjutan bagi pemegang saham. Perseroan berkomitmen untuk memberikan imbal hasil yang optimal dengan secara konsisten mendistribusikan dividen tunai setidaknya satu kali dalam setiap tahun buku.

As a strategic subsidiary of PT Pertamina (Persero), PT Kilang Pertamina Internasional (KPI) establishes a dividend policy that is oriented towards creating sustainable value for shareholders. The Company is committed to providing optimal returns by consistently distributing cash dividends at least once in each financial year.

Dalam menetapkan besaran dan pembagian dividen, Perseroan menerapkan prinsip kehati-hatian dengan mempertimbangkan berbagai faktor fundamental, antara lain:

In determining the amount and distribution of dividends, the Company applies the principle of prudence by considering various fundamental factors, including:

- Kinerja Keuangan dan Kondisi Arus Kas: Memastikan bahwa pembagian laba dilakukan sejalan dengan realisasi laba bersih dan ketersediaan likuiditas operasional.
- Kebutuhan Pendanaan dan Ekspansi: Mempertimbangkan alokasi dana yang diperlukan untuk pengembangan usaha serta penyelesaian proyek-proyek strategis guna mendukung keberlanjutan bisnis.

- *Financial Performance and Cash Flow Conditions: Ensure that profit distribution is carried out in line with the realization of net profit and the availability of operational liquidity.*
- *Funding and Expansion Needs: Consider the allocation of funds needed for business development and the completion of strategic projects to support business sustainability.*

- Prospek Pertumbuhan dan Tingkat Kesehatan: Menjaga parameter rasio keuangan tetap sehat sesuai dengan standar industri dan ketentuan regulasi.
- Keputusan RUPS: Penetapan ini dilakukan tanpa mengurangi wewenang dan hak dari Rapat Umum Pemegang Saham (RUPS) untuk menentukan kebijakan yang paling sesuai dengan strategi jangka panjang Perseroan.

Melalui kebijakan ini, PT Kilang Pertamina Internasional berkomitmen untuk senantiasa menjaga keseimbangan yang harmonis antara pemberian imbal hasil yang menarik bagi pemegang saham dan penguatan struktur permodalan. Langkah ini merupakan bagian dari upaya perusahaan untuk memastikan fleksibilitas keuangan dalam mendukung rencana ekspansi bisnis serta menjaga ketahanan energi nasional di masa depan.

- *Growth Prospects and Health Levels: Maintain healthy financial ratio parameters in accordance with industry standards and regulatory requirements.*
- *Resolution of the GMS: This determination is made without prejudice to the authority and rights of the General Meeting of Shareholders (GMS) to determine the policy that is most in line with the Company's long-term strategy.*

Through this policy, PT Kilang Pertamina Internasional is committed to always maintaining a harmonious balance between providing attractive returns for shareholders and strengthening the capital structure. This step is part of the company's efforts to ensure financial flexibility in supporting business expansion plans and maintaining national energy security in the future.

Pembagian Dividen
Shares Dividend

Pada tahun buku 2025, PT Kilang Pertamina Internasional (PT KPI) tidak melakukan pembagian dividen kepada pemegang saham. Keputusan tersebut diambil dengan mempertimbangkan kondisi kinerja keuangan yang masih mencatatkan kerugian pada tahun buku 2024.

Selain itu, tidak dilakukannya pembagian dividen juga sejalan dengan proses restrukturisasi bisnis hilir Pertamina, dimana PT KPI telah melebur ke dalam PT Pertamina Patra Niaga. Proses integrasi tersebut dilakukan sebagai bagian dari upaya peningkatan efektivitas bisnis, penguatan sinergi operasional, serta optimalisasi pengelolaan rantai nilai bisnis hilir di lingkungan Pertamina Group.

Dengan mempertimbangkan kondisi tersebut, Perusahaan memprioritaskan penguatan struktur keuangan, pemenuhan kewajiban operasional, serta kelancaran proses integrasi bisnis guna mendukung keberlangsungan usaha dan peningkatan kinerja perusahaan ke depan.

In the 2025 financial year, PT Kilang Pertamina Internasional (PT KPI) will not distribute dividends to shareholders. The decision was taken taking into account the condition of financial performance which still recorded losses in the 2024 financial year.

In addition, the non-distribution of dividends is also in line with Pertamina's downstream business restructuring process, where PT KPI has merged into PT Pertamina Patra Niaga. The integration process is carried out as part of efforts to increase business effectiveness, strengthen operational synergies, and optimize the management of the downstream business value chain within the Pertamina Group.

Taking these conditions into account, the Company prioritizes strengthening its financial structure, fulfilling operational obligations, and smoothing the business integration process to support business continuity and improve the company's performance in the future.

Tanggal Pengumuman *Announcement Date*	**Tanggal Pembayaran** *Payment Date*	**Laba Bersih sebagai Dasar Pembagian Dividen (USD-ribu)** *Net Profit as Dividend Basis (USD Thousand)*	**Dividen Kas yang Dibagikan (USD-ribu)** *Cash Dividend Distributed (USD Thousand)*	**Dividen per Lembar Saham (USD/saham)** *Dividend per Share (USD/ share)*	***Dividend Ratio***
12 Juni 2024 *June 12, 2024*	20 September 2024 *September 20, 2024*	206.572	146.667	0,88	71,00
9 Juni 2023 *Juni 9, 2023*	8 Agustus 2023 *August 8, 2023*	348.926	100.000	0,77	28,66

Aspek Pemasaran
Marketing Aspects

PT KPI didirikan sebagai Subholding Refining & Petrochemical yang bertanggung jawab dalam pengelolaan proses bisnis *end-to-end* kilang minyak dan petrokimia mulai dari pengadaan minyak mentah (*feedstock*), pengolahan dan pengelolaan produk, dan termasuk pembangunan infrastruktur.

Dalam menjalankan operasional bisnis, PT KPI berkomitmen untuk terus berkontribusi positif. Sepanjang tahun 2025, PT KPI telah mengambil sejumlah inisiatif strategi yang umumnya difokuskan pada capaian optimasi kilang dan efisiensi biaya operasional.

PT KPI was established as the Refining & Petrochemical Subholding, responsible for managing the end-to-end business processes of refining and petrochemicals — including crude oil (feedstock) procurement, processing, product management, and infrastructure development.

PT KPI remains committed to contributing positively in its business operations. Throughout 2025, the Company undertook a number of strategic initiatives, primarily focused on refinery optimization and operational cost efficiency.

Strategi Pemasaran
Marketing Strategy

Untuk mewujudkan *World Class Refinery*, PT KPI merancang program dalam rangka mencapai kinerja operasional yang excellence sejajar dengan perusahaan energi kelas dunia dengan menjalankan inisiatif dengan standar tinggi untuk membawa kilang-kilang PT KPI menjadi kilang-kilang kelas dunia.

Program strategis tersebut terintegrasi dalam 4 (empat) strategi utama yang harus dicapai yaitu Keselamatan dan Keandalan (*Safety & Reliability*), Profitabilitas (*Profitability*), Pertumbuhan (*Growth*) dan Keberlanjutan (*Sustainability*) yang dibagi dalam 3 (tiga) aspek pencapaian. yaitu:
1. *Value Protection* (*Personel Safety of Workspace. Environmental Compliance. Refining Availability*).
2. *Value Creation* (*Profit Margin. Maximizing Product. Energy Efficiency & Reduce Loss. Prod. High Quality*).

Di samping itu, PT KPI juga akan melanjutkan kegiatan investasi dalam rangka meningkatkan bisnis refinery dan petrochemical melalui investasi Business Development Organik dan Anorganik serta kegiatan investasi dalam rangka mempertahankan kinerja operasional di *Refinery Unit* (*Non-Business Development*). Aspirasi strategis PT KPI untuk mengembangkan bisnis melalui kegiatan *Merger & Acquisition* (M&A).

Optimasi dan Efisiensi Kinerja
Program-program yang telah dilakukan PT KPI untuk meningkatkan efisiensi dan optimasi proses pengolahan secara berkelanjutan antara lain:

1. **Maksimalisasi Pengolahan Crude Domestik**
   Sesuai dengan Peraturan Menteri ESDM No. 42 tahun 2018 tentang Prioritas Pemanfaatan Minyak Bumi untuk Pemenuhan Kebutuhan Dalam Negeri sebagai usaha mengurangi pengolahan *crude* impor, Pertamina melakukan maksimalisasi pengolahan *crude* domestik di kilang. Pada Tahun 2025 Lebih dari 330 juta barel bahan baku (minyak mentah dan komponen lainnya) berhasil diolah oleh PT Kilang Pertamina Internasional.

As part of its aspiration to become a World Class Refinery, PT KPI has designed programs to achieve operational excellence on par with leading global energy companies. These initiatives are carried out with high standards, aiming to transform PT KPI's refineries into world-class facilities.

The strategic programs are integrated into 4 (four) key strategies to be achieved: Safety & Reliability, Profitability, Growth, and Sustainability. These are categorized into three (3) areas of achievement, namely:

1. *Value Protection (Personnel Safety of Workspace, Environmental Compliance, Refining Availability).*
2. *Value Creation (Profit Margin, Maximizing Product, Energy Efficiency & Loss Reduction, High-Quality Product).*

In addition, PT KPI will continue to pursue investment activities to strengthen its refining and petrochemical business through organic and inorganic business development and investments to sustain operational performance at Refinery Units (non-business Development). The Company's strategic aspiration also includes business expansion through Merger and acquisition (M&A) activities.

Performance Optimization and Efficiency
The programs implemented by PT KPI to enhance efficiency and continuously optimize processing operations included the following:

1. ***Maximizing Domestic Crude Processing***
   In line with the Ministry of Energy and Mineral Resources Regulation Number 42 of 2018 on the Priority of Crude Oil Utilization for Domestic Needs, Pertamina maximized domestic crude use to reduce dependence on imported crude. In 2025, more than 330 million barrels of crude were processed by Kilang Pertamina Internasional.

2. ***Upgrade* Material Kilang untuk Fleksibilitas Pengolahan *Crude***
   Dalam rangka meningkatkan fleksibilitas pengolahan *crude oil* untuk mendapatkan *margin* terbaik serta semakin terbatasnya *sweet crude* yang memiliki harga lebih mahal, maka PT Kilang Pertamina Internasional menjalankan program upgrade material Kilang agar bisa mengolah sour crude yang harganya lebih murah. Program *upgrade* material ini dilaksanakan secara terprogram bersamaan dengan *schedule Plant Stop/ Turn Around*.

2. ***Refinery Material Upgrades for Crude Flexibility***

   To increase crude processing flexibility and capture higher margins, especially given sweet crude's rising scarcity and premium pricing, PT KPI has undertaken material upgrade programs that enable refineries to process more cost-effective sour crude. These upgrades are conducted in line with planned Plant Stop/ Turnaround schedules.

Optimasi Pengadaan *Feedstock*
Feedstock Procurement Optimization

Sebagai upaya optimasi pengadaan *feedstock* (*Crude/ Condensate*, Gas, HOMC, FAME dan *Feedstock* lainnya seperti RBDPO/RBDPKO, dan sebagainya), PT Kilang Pertamina Internasional menerapkan strategi optimasi pengadaan *feedstock* di antaranya sebagai berikut:

1. Negosiasi dengan *Supplier* pada saat pengadaan dengan menurunkan *alpha* penawaran serendah mungkin sesuai dengan kondisi market dan HPS/*Owner Estimate* yang dihitung pada periode tender.
2. Evaluasi tender dilakukan dengan mempertimbangkan target *alpha* untuk *grade* tertentu sesuai dengan kebutuhan PT KPI dengan tujuan menurunkan *crude cost*.
3. Inisiatif pengadaan via coload dan *multiport supply* 2 (dua) kebutuhan Kilang untuk *crude* medium dan *heavy* dari *West Africa* untuk memperoleh *freight cost* yang lebih efisien.
4. Maksimalisasi penentuan kebutuhan dengan volume sesuai *parcel size* optimum (minimal 950 MB) agar diperoleh *freight cost* yang lebih efisien.
5. Relaksasi Penerimaan *Crude* dengan membuka peluang diperolehnya *alpha crude* lebih rendah melalui:
   a. Memaksimalkan volume penerimaan *sour crude* yang memiliki *sulphur content* cukup tinggi namun harga lebih rendah.
   b. Membuka batasan penerimaan maksimal satu *crude* baru per bulan per kilang untuk menangkap peluang *crude* baru dengan *alpha* rendah.
6. Untuk mendukung kinerja Perusahaan dalam melakukan proses bisnis dan pencapaian *optimasi cost* dan *added value*, Direktorat *Optimasi Feedstock* & Produk melalui 26 Program *Strategic Initiatives* yang memiliki masing-masing fokus pada pencapaian di beberapa kategori Optimasi Pengadaan *Feedstock*, Optimasi *Supply Chain*, Optimasi Penjualan, dan Integrator strategi yang menghasilkan *added value* bagi perusahaan kurang lebih. Dari 26 SI, terdapat 9 SI yang telah berjalan dan memberikan *added* value yaitu *Crude Oil Supply Collaboration*, *Joint Venture*, & *Landed Storage* 2025 *Initiative*, Pembelian Minyak Mentah Impor dengan harga rendah, Optimasi Pengadaan Minyak Mentah/K Domestik, *Load Balancing/Supply Optimization* Penyediaan *Feed Intermedia*, *Improvement Process/ Resource Allocation* pada Pemenuhan Gas Kilang PT KPI, 95% Provisional *Payment Scheme*, Optimasi *Freight Cost* Melalui Skema *Clustering* Kapal untuk *Lifting* MM Domestik, Implementasi SK Tarif Pengelolaan SPM *Service Charge*, *Fuel Oil Blending Collaboration* PIMD X KPI dengan *Profit Sharing* yang memberikan *added value* hingga Desember 2025 senilai total US$90,37 Juta.

As part of its efforts to optimize feedstock procurement (including Crude/Condensate, Gas, HOMC, FAME, and other feedstocks such as RBDPO/RBDPKO), PT Kilang Pertamina Internasional implements several feedstock procurement optimization strategies as follows:

1. *Conducting negotiations with suppliers during procurement to minimize the alpha offered, aligning with market conditions and the HPS / Owner Estimate calculated during the tender period.*
2. *Performing tender evaluations that consider target alpha levels for specific grades in accordance with PT KPI's requirements, with the goal of reducing crude costs.*
3. *Initiating coload and multiport supply strategies for medium and heavy crude from West Africa to meet the needs of 2 (two) refineries, aiming to achieve more efficient freight costs.*
4. *Maximizing volume determination based on optimal parcel size (minimum 950 MB) to achieve lower freight costs.*
5. *Crude acceptance relaxation by enabling opportunities to procure lower-alpha crude through:*
   a. *Maximizing the intake of sour crude with higher sulfur content but lower prices.*
   b. *Removing the restriction of one new crude per refinery per month to capture opportunities for new, low-alpha crudes.*
6. *To support the Company's performance in carrying out business processes and achieving cost optimization and added value, the Directorate of Feedstock & Product Optimization through 26 Strategic Initiatives Programs each of which has a focus on achieving in several categories of Feedstock Procurement Optimization, Supply Chain Optimization, Sales Optimization, and Strategy Integrator that produce added value for the company more or less. Of the 26 SIs, there are 9 SIs that have been running and provide added value, namely Crude Oil Supply Collaboration, Joint Venture, & Landed Storage 2025 Initiative, Purchase of Imported Crude Oil at low prices, Optimization of Domestic Crude Oil Procurement, Load Balancing/Supply Optimization of Feed Intermedia Provision, Improvement Process/Resource Allocation in PT KPI's Refinery Gas Fulfillment, 95% Provisional Payment Scheme, Freight Cost Optimization Through Ship Clustering Scheme for Domestic MM Lifting, Implementation of SPM Service Charge Management Tariff Decree, Fuel Oil Blending Collaboration PIMD X KPI with Profit Sharing which provides added value until December 2025 worth a total of US$90.37 Million.*

Berikut untuk program Strategic Initiatives Tahun 2025 Direktorat Optimasi Feedstock & Produk:

Optimasi Pengadaan *Feedstock*

- Commodity Hedging 2025
- Crude Oil Supply Collaboration, Joint Venture, & Landed Storage 2025 Initiative
- Business Collaboration Study 2025
- Market Advanced Tools for Analytics 3.0 (MATA 3.0)
- Evaluasi Formula Harga Minyak Mentah Domestik
- Pembelian Minyak Mentah Impor dengan harga rendah
- Pengelolaan Minyak Mentah Impor ex APH Luar Negeri
- Optimasi Pengadaan Minyak Mentah/K Domestik
- *Load Balancing/Supply Optimization* Penyediaan Feed Intermedia
- *Improvement Process/Resource Allocation* pada Pemenuhan Gas Kilang PT KPI
- *Multi Currency Settlement*
- 95% Provisional *Payment Scheme*

Optimasi Pengadaan Feedstock membuat nilai tambah sekitar US$86,63 juta

The following are the Strategic Initiatives program in 2025 of the Directorate of Feedstock & Product Optimization:

Feedstock Procurement Optimization

- *Commodity Hedging 2025*
- *Crude Oil Supply Collaboration, Joint Venture, & Landed Storage 2025 Initiative*
- *Business Collaboration Study 2025*
- *Market Advanced Tools for Analytics 3.0 (MATA 3.0)*
- *Evaluation of Domestic Crude Oil Price Formula*
- *Purchase of Imported Crude Oil at low prices*
- *Management of Imported Crude Oil ex APH Abroad*
- *Optimization of Domestic Crude Oil Procurement*
- *Load Balancing/Supply Optimization Intermedia Feed Provision*
- *Improvement Process/Resource Allocation in PT KPI's Refinery Gas Fulfillment*
- *Multi Currency Settlement*
- *95% Provisional Payment Scheme*

Feedstock Procurement Optimization makes an added value of around US$86.63 million

Optimasi Supply Chain

- Optimasi Freight Cost Melalui Skema Clustering Kapal untuk Lifting MM Domestik
- Implementasi SK Tarif Pengelolaan SPM Service Charge
- Pengecualian Surveyor LS Kemendag Untuk Ekspor Migas

Optimasi Supply Chain membuat nilai tambah sekitar US$2,71 juta

Supply Chain Optimization

- *Freight Cost Optimization Through Ship Clustering Scheme for Domestic MM Lifting*
- *Implementation of SPM Service Charge Management Tariff Decree*
- *Exemption of LS Surveyor of the Ministry of Trade for Oil and Gas Exports*

Supply Chain Optimization makes added value of approximately US$2.71 million

Optimasi Penjualan

- Upgrade Value Bottom Product Refinery 2025
- Pengelolaan Pertasol Cepu di TPPI Tuban
- Fuel Oil Blending Collaboration PIMD X KPI dengan Profit Sharing
- Unlock HVO/SAF for Domestic Sales

Optimasi Penjualan membuat nilai tambah sekitar US$1,26 juta

Sales Optimization

- *Upgrade Value Bottom Product Refinery 2025*
- *Management of Pertasol Cepu at TPPI Tuban*
- *Fuel Oil Blending Collaboration PIMD X KPI with Profit Sharing*
- *Unlock HVO/SAF for Domestic Sales*

Sales Optimization adds approximately US$1.26 million

Selain melalui program strategis inisiatif, untuk mendukung Cost Optimization Project untuk Pencapaian Target Laba RKAP 2025 PT Pertamina Persero, Direktorat OFP berkontribusi melalui Optimasi iuran penerimaan negara bukan pajak (PNBP) kepada Badan Pengatur Hilir (BPH) Migas atas penjualan produk jenis BBM PT Kilang Pertamina Internasional. Adapun strategi ini berupa Pengurangan nilai Iuran BPH Migas sebesar 94% per bulan dari nilai iuran sebelumnya.

In addition to the strategic initiative program, to support the Cost Optimization Project for the Achievement of PT Pertamina Persero's 2025 RKAP Profit Target, the Directorate of OFP contributes through the optimization of non-tax state revenue (PNBP) contributions to the Oil and Gas Downstream Regulatory Agency (BPH) for the sale of fuel products of PT Kilang Pertamina International. This strategy is in the form of a reduction in the value of BPH Migas contributions by 94% per month from the previous contribution value.

Program ini menghasilkan *Cost Avoidance* sebesar US$44,64 Juta. Perolehan tersebut telah diaudit dan diverifikasi oleh team CAE holding bersama team Cost Optimization.

This program resulted in a Cost Avoidance of US$44.64 Million. The acquisition has been audited and verified by the CAE holding team together with the Cost Optimization team.

Penjualan Produk Kilang
Refinery Product Sales

Selain penjualan yang telah dilakukan berdasarkan Perjanjian Jual Beli yang disepakati sebelum tahun 2025, fungsi Commercial & Sales telah melakukan beberapa kegiatan yang memberikan added value bagi perusahaan melalui skema sales improvement, price improvement, dan cost saving, di antaranya:

In addition to sales that have been carried out based on the Sale and Purchase Agreement agreed before 2025, the Commercial & Sales function has carried out several activities that provide added value for the company through sales improvement, price improvement, and cost saving schemes, including:

1. **Peningkatan Penjualan Bunker kepada Ocean Going Vessel**
   Mengacu kepada PMK No. 154/2015, PT KPI dan PT PPN bekerja sama melakukan penjualan bunker ramah lingkungan MFO Low Sulfur untuk *market* kapal-kapal *Ocean Going* (kapal yang akan berlayar ke luar negeri). Tahun 2025 realisasi volume penjualan sebesar 93 ribu MT dan memberikan *revenue* sebesar US$58,65 Juta. Tahun 2025 telah terjadi peningkatan penjualan bunker kepada *ocean going vessel* secara volume sebesar 3,33% dan secara revenue sebesar 18,10%.

2. **Peningkatan Penjualan Solar B0 ke INU**
   Penjualan produk Solar B0 dilakukan langsung oleh KPI kepada Badan Usaha pemilik Izin Niaga Umum BBM (INU) sesuai dengan Peraturan Menteri ESDM No. 24/2021. Sepanjang tahun 2025 realisasi volume penjualan kepada INU sebesar 280 ribu KL dan memberikan revenue sebesar US$160 juta. Dibandingkan dengan tahun 2024, dimana realisasi volume penjualan sebesar 116 ribu KL dan memberikan *revenue* sebesar US$85,3 juta, maka pada Tahun 2025 telah terjadi peningkatan penjualan solar B0 ke INU secara volume sebesar 141,38% dan secara *revenue* sebesar 87,57%.

3. **Penjualan Minyak Bakar ke INU**
   Dalam rangka kemandirian Energi sesuai program Pemerintah, telah dilakukan penjualan perdana produk Minyak Bakar (MFO) HS dan LS kepada BU BBM domestik, yaitu PT AKR Corporindo. Penjualan telah dilakukan di periode Juli sampai Desember 2025, dengan volume 55 ribu MT dan memberikan *revenue* sebesar US$25,79 juta. Ini merupakan salah satu *breakthrough* yang dilakukan oleh Fungsi *Commercial* dan *Sales* dalam bidang penjualan.

4. **Penjualan Produk hasil *Joint Venture***
   Penjualan Lube Base Oil (LBO) Group III ex PT Patra SK sebagai tindak lanjut dari pembelian saham PT Patra SK oleh KPI sebesar 14% sejak 18 Juli 2025. Penjualan ini baru dilakukan di Tahun 2025. Dalam periode *shipment* 18 Juli 2025 sampai 31 Desember 2025, volume penjualan yang dilakukan sebesar 16 ribu MT, dengan *revenue* US$3,06 juta.

5. **Penjualan Produk Baru (Diesel X / Ultra Low Sulphur Diesel)**
   Sebagai bentuk diversifikasi produk dan value creation PT KPI, telah diproduksi diesel high grade ramah lingkungan standar Euro V, dengan brand penjualan Diesel X. Penjualan dilakukan kepada PT Pertamina Patra Niaga (PPN) dengan konsumen akhir PT Freeport Indonesia)PTFI). Penjualan perdana telah dilakukan dari RU VI Balongan pada bulan Februari 2025 dan penjualan tetap berlanjut dengan total volume 26,47 ribu KL dan *revenue* US$15,46 juta.

6. **Penjualan Produk Baru (Sustainable Aviation Fuel)**
   Menindaklanjuti program inovasi dan sinergi Pertamina Group, PT KPI telah berhasil dalam unlock SAF production basis feedstock Used Cooking Oil (UCO) melalui Project USAF ex RU IV Cilacap. Fungsi Commercial & Sales telah melakukan penjualan Perdana SAF pada Agustus 2025 sebesar 50,3 KL dengan revenue US$28 ribu.

Total penjualan ekspor periode 2025 sebesar 31,09 juta barel yang didominasi oleh produk bottom/fuel oil khususnya LSFO V-1250 sebesar 12,23 juta barel (39,3%) dan MFO LS sebesar 8,21 juta barel (26,4%).

Penjualan ekspor hanya dilakukan untuk produk kilang ekses dimana produk ini turut diproduksi di kilang, namun tidak terdapat demand domestik. Untuk menjaga ketahanan operasional kilang, maka produk ekses tersebut harus dilakukan penjualan ekspor kepada PIMD (afiliasi).

1. ***Increased Bunker Sales to Ocean Going Vessel***

   Referring to PMK No. 154/2015, PT KPI and PT PPN jointly sell MFO Low Sulfur environmentally friendly bunkers for the market of Ocean Going ships (ships that will sail abroad). In 2025, the realization of sales volume is 93 thousand MT and provides revenue of US$58.65 million. In 2025, there was an increase in bunker sales to ocean going vessels in volume by 3.33% and revenue by 18.10%.

2. ***Increased Sales of Solar B0 to INU***
   The sale of Solar B0 products is carried out directly by KPI to Business Entities that own Fuel General Commercial Permits (INU) in accordance with the Minister of Energy and Mineral Resources Regulation No. 24/2021. Throughout 2025, the realization of sales volume to INU is 280 thousand KL and provides revenue of US$160 million. Compared to 2024, where the realization of sales volume is 116 thousand KL and provides revenue of US$85.3 million, in 2025 there will be an increase in B0 diesel sales to INU in volume of 141.38% and revenue of 87.57%.

3. ***Sale of Fuel Oil to INU***
   In the context of energy independence according to the Government's program, the first sale of HS and LS Fuel Oil (MFO) products has been carried out to domestic fuel BU, namely PT AKR Corporindo. Sales have been carried out in the period from July to December 2025, with a volume of 55 thousand MT and providing revenue of US$25.79 million. This is one of the breakthroughs made by the Commercial and Sales Function in the field of sales.

4. ***Joint Venture Product Sales***
   The sale of Lube Base Oil (LBO) Group III ex PT Patra SK as a follow-up to the purchase of PT Patra SK shares by KPI by 14% since July 18, 2025. This sale will only be carried out in 2025. In the shipment period from July 18, 2025 to December 31, 2025, the sales volume was 16 thousand MT, with revenue of US$3.06 million.

5. ***Sales of New Products (Diesel X/Ultra Low Sulphur Diesel)***
   As a form of product diversification and value creation of PT KPI, it has produced environmentally friendly high-grade diesel of the Euro V standard, with the sales brand Diesel X. Sales are made to PT Pertamina Patra Niaga (PPN) with the end consumer PT Freeport Indonesia (PTFI). The first sale was made from RU VI Balongan in February 2025 and sales continued with a total volume of 26.47 thousand KL and revenue of US$15.46 million.

6. ***Sales of New Products (Sustainable Aviation Fuel)***
   Following up on the Pertamina Group's innovation and synergy program, PT KPI has succeeded in unlocking SAF production base feedstock Used Cooking Oil (UCO) through Project USAF ex RU IV Cilacap. The Commercial & Sales function conducted the first sale of SAF in August 2025 of 50.3 KL with revenue of US$28 thousand.

The total export sales volume in 2025 reached 31.09 million barrels, dominated by bottom or fuel oil products, specifically LSFO V-1250 at 12.23 million barrels (39.3%) and MFO LS at 8.21 million barrels (26.4%).

Export sales are only for excess refinery products, which are also produced at the refinery but lack domestic demand. To maintain the refinery's operational resilience, these excess products must be exported to PIMD (affiliates).

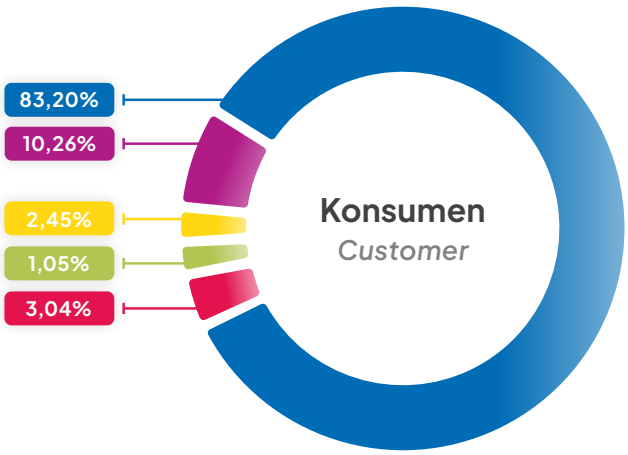
Penjualan ekses produk untuk ekspor dengan skema optimasi penjualan (profit sharing) bersama PIMD memberikan added value yang diperoleh dari bisnis bunker PIMD (swap & blending bunker). Dibandingkan dengan tahun 2024 dimana besaran added value yang diperoleh sebesar US$1.14 juta, maka terjadi peningkatan atas optimasi penjualan dengan PIMD di Tahun 2025 sebesar US$2.3 Juta. Selain profit sharing (no loss sharing), benefit bagi KPI adalah cost avoidance serta alpha improvement dengan total sebesar US$12.6 juta.

The sale of excess products for export with a profit sharing scheme with PIMD provides added value obtained from PIMD's bunker business (swap & blending bunker). Compared to 2024 where the amount of added value obtained is US$1.14 million, there will be an increase in sales optimization with PIMD in 2025 of US$2.3 million. In addition to profit sharing (no loss sharing), the benefits for KPIs are cost avoidance and alpha improvement with a total of US$12.6 million.

Pangsa Pasar
Market Share

Selama tahun 2025, PT Kilang Pertamina Internasional mencatat pendapatan atas penjualan produk kilang sebesar US$26,07 miliar, dimana penjualan terbesar kepada PT Pertamina Patra Niaga (PPN) sebesar 83,20%.

Throughout 2025, PT Kilang Pertamina Internasional recorded revenue from refinery product sales amounting to US$26.07 billion, with the largest portion, 83.20%, sold to PT Pertamina Patra Niaga (PPN).



- **PT Pertamina Patra Niaga**
- **Pertamina International Marketing & Distribution**
- **PT Pertamina Petrochemical Trading**
- **PT Polytama Propindo**
- **Lainnya |** *Others*

PT Pertamina Lubricants	0,84%
PT Patra SK	0,77%
PT Pertamina International Shipping	0,45%
PT Pertamina Trading And Services	0,20%
PT Petro Oxo Nusantara	0,06%
PT Petro Perkasa Indonesia	0,20%
PT Elnusa Petrofin	0,16%
PT Sinaralam Dutaperdana II	0,14%
PT AKR Corporindo Tbk	0,12%
PT Multi Trading Pratama	0,04%
PT Energi Coal Prima	0,03%
PT Shell Indonesia	0,02%
PT Laban Raya Samodra	0,01%
Ocean Going Vessel	0,01%

Volume Penjualan
Sales Volume

PT KPI terus menjaga volume penjualan produk BBM dan non-BBM guna memperkuat pangsa pasar perusahaan di pasar domestik maupun ekspor. Penjualan domestik menjadi kontributor utama dalam mendukung kebutuhan energi nasional, sementara penjualan ekspor dilakukan untuk memperluas pasar dan meningkatkan daya saing produk perusahaan di tingkat global. Optimalisasi penjualan dilakukan melalui peningkatan keandalan operasional, kualitas produk, dan strategi pemasaran yang berkelanjutan.

PT KPI continues to maintain the sales volume of fuel and non-fuel products to strengthen the company's market share in the domestic and export markets. Domestic sales are a major contributor in supporting national energy needs, while export sales are carried out to expand the market and increase the competitiveness of the company's products at the global level. Sales optimization is done through improved operational reliability, product quality, and an ongoing marketing strategy.

No.	Jenis Produk *Product*	Juta Barel *MMBbl*
1.	BBM *Fuel*	259,39
2.	Non-BBM *Non-Fuel*	49,65

No.	Tujuan Sales *Target Sales*	Juta Barel *MMBbl*
1.	Domestik *Domestic*	277,95
2.	Ekspor *Export*	31,09

Informasi Material
Material Information

Sepanjang tahun buku 2025, Perseroan merealisasikan penambahan investasi pada entitas ventura bersama sebesar US$27,3 juta. Selain itu, Perseroan menyelesaikan akuisisi tambahan kepemilikan saham sebesar 14% pada salah satu entitas ventura bersama pada tanggal 18 Juli 2025. Dari investasi tersebut, Perseroan juga memperoleh pendapatan dividen sebesar US$5,74 juta, yang berkontribusi terhadap arus kas masuk dari aktivitas investasi.

In the 2025 fiscal year, The company realized an additional investment in joint venture entities of US$27.3 million. In addition, the Company completed the acquisition of an additional 14% equity stake in one of the joint venture entities on July 18, 2025. From this investment, the Company also earned dividend income of US$5.74 million, which contributed to cash inflows from investment activities.

Pengaruh Signifikan atas Perubahan Peraturan Perundang-Undangan
Significant Influence on Regulatory Changes

Berdasarkan laporan keuangan PT Kilang Pertamina Internasional, tidak terdapat pengungkapan eksplisit mengenai perubahan peraturan eksternal yang berdampak sangat material dari perubahan undang-undang migas atau regulasi pemerintah.

Based on the financial statements of PT Kilang Pertamina International, there is no explicit disclosure regarding changes in external regulations that have a very material impact on changes in oil and gas laws or government regulations.

Perubahan Kebijakan Akuntansi
Changes of Accounting Policy

PT KPI menerapkan untuk pertama kalinya beberapa standar dan amandemen tertentu yang efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2025 (kecuali dinyatakan lain). Grup tidak melakukan penerapan dini atas standar, interpretasi, atau amandemen lain yang telah diterbitkan namun belum efektif.

Standar akuntansi baru dan amandemen standar akuntansi yang telah diterbitkan sampai tanggal penerbitan laporan keuangan konsolidasian diungkapkan berikut ini. Manajemen menerapkan standar-standar tersebut yang dipertimbangkan relevan terhadap Grup pada saat efektif, dan dampaknya terhadap posisi dan kinerja keuangan konsolidasian Grup:

1. **Amandemen PSAK 221: Kekurangan Ketertukaran**
   Amandemen tersebut menetapkan bagaimana entitas harus menilai apakah suatu mata uang dapat dipertukarkan serta bagaimana entitas harus menentukan kurs spot ketika ketertukaran (exchangeability) tidak tersedia. Amandemen tersebut juga mensyaratkan pengungkapan informasi yang memungkinkan pengguna laporan keuangan untuk memahami bagaimana ketidakmampuan mata uang tersebut untuk dipertukarkan dengan mata uang lainnya memengaruhi, atau diharapkan akan memengaruhi, kinerja keuangan, posisi keuangan, dan arus kas entitas.

   Amendemen ini tidak berdampak terhadap laporan keuangan konsolidasian.

2. **PSAK 118: Penyajian dan Pengungkapan dalam Laporan Keuangan**
   PSAK 118 akan menggantikan PSAK 201. Standar baru ini memperkenalkan persyaratan baru terkait penyajian dalam laporan laba rugi, termasuk total dan subtotal tertentu. Selain itu, entitas diwajibkan untuk mengklasifikasikan seluruh pendapatan dan beban dalam laporan laba rugi ke dalam salah satu dari lima kategori: operasi, investasi, pendanaan, pajak penghasilan, dan operasi yang dihentikan.
   Standar ini juga mensyaratkan pengungkapan ukuran kinerja yang didefinisikan manajemen, subtotal pendapatan dan beban, serta mencakup persyaratan baru terkait agregasi dan disagregasi informasi keuangan.

   PSAK 118 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan dan harus diungkapkan. PSAK 118 akan diterapkan secara retrospektif.

   PT KPI saat ini sedang mengidentifikasi seluruh dampak yang akan timbul atas laporan keuangan utama dan catatan atas laporan keuangan terkait implementasi amandemen tersebut.

3. **PSAK 119: Entitas Anak Tanpa Akuntabilitas Publik – Pengungkapan**
   Standar baru tersebut memungkinkan entitas yang memenuhi syarat untuk memilih menerapkan pengungkapan yang lebih singkat dan tetap menerapkan persyaratan pengakuan, pengukuran, dan penyajian dalam standar akuntansi lainnya. Untuk memenuhi syarat, pada akhir periode pelaporan, entitas harus merupakan entitas

PT KPI applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after January 1, 2025 (unless otherwise stated). The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The new accounting standards and amendments to the accounting standards that have been issued up to the date of issuance of the consolidated financial statements are disclosed below. Management applies such standards as are considered relevant to the Group at the time of effect, and their impact on the Group's consolidated financial position and performance:

1. ***Amendment of PSAK 221: Lack of Exchangeability***
   The amendments specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

   This amendment did not have any impact on consolidated financial statements.

2. ***PSAK 118: Presentation and Disclosure in Financial Statements***
   PSAK 118 will replace PSAK 201. The new standard introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations

   The standard requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and it also includes new requirements for aggregation and disaggregation of financial information.

   PSAK 118 are effective for reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed. PSAK 118 will apply retrospectively.

   PT KPI is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

3. ***PSAK 119: Subsidiaries without Public Accountability – Disclosures***
   The new standard allows eligible entities to elect to apply its reduced disclosure requirements and still applying the recognition, measurement and presentation requirements in other accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in PSAK 110, cannot have public accountability and

anak sebagaimana didefinisikan dalam PSAK 110, tidak memiliki akuntabilitas publik, dan memiliki entitas induk (baik entitas induk akhir atau entitas induk perantara) yang menyusun laporan keuangan konsolidasian yang tersedia untuk penggunaan publik dan sesuai dengan standar akuntansi keuangan SAK Indonesia, SAK Internasional atau IFRS accounting standards.

must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with SAK Indonesia, SAK Internasional or IFRS accounting standards.

PSAK 119 akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan. PT KPI memperkirakan bahwa standar baru tersebut tidak akan memberikan dampak material terhadap laporan keuangan Perusahaan.

PSAK 119 will become effective for reporting periods beginning on or after January 1, 2027, with early application permitted. The KPI anticipates that the new standard will have no material effect on the Company's financial statements.

4. Amandemen PSAK 109 dan PSAK 107: Klasifikasi dan Pengukuran Instrumen Keuangan

Amandemen ini memberikan klarifikasi atas penghentian pengakuan liabilitas keuangan yang diselesaikan melalui sistem pembayaran elektronik dan memperkenalkan opsi kebijakan akuntansi tertentu terkait transaksi tersebut.

Selain itu, amendemen juga:
- memperjelas penerapan persyaratan *own-use* pada kontrak yang berada dalam ruang lingkup standar;
- mengubah ketentuan mengenai penetapan instrumen yang dilindung nilai dalam hubungan lindung nilai arus kas;
- memperkenalkan persyaratan pengungkapan tambahan untuk meningkatkan transparansi atas dampak kontrak dan instrumen keuangan terhadap posisi keuangan, kinerja, dan arus kas entitas.

Amandemen ini berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2026 dan penerapan dini diperkenankan.

Manajemen berpendapat bahwa penerapan amendemen tersebut tidak akan memberikan dampak material terhadap laporan keuangan konsolidasian Grup.

4. *Amendments to PSAK 109 and PSAK 107: Classification and Measurement of Financial Instruments*

This amendment provides clarification on the termination of the recognition of financial liabilities settled through electronic payment systems and introduces certain accounting policy options related to such transactions.

In addition, the amendments also:
- *clarify the application of own-use requirements to contracts that are within the scope of the standard;*
- *amend the provisions regarding the determination of hedging instruments in a cash flow hedging relationship;*
- *introducing additional disclosure requirements to increase transparency over the impact of financial contracts and instruments on the entity's financial position, performance, and cash flow.*

This amendment is effective for the annual reporting period beginning on or after 1 January 2026 and early implementation is permitted.

Management is of the opinion that the implementation of the amendments will not have a material impact on the Group's consolidated financial statements.

5. PSAK 338: Kombinasi Bisnis Entitas Sepengendali (Revisi 2025)

Pada Oktober 2025, DSAK IAI mengesahkan revisi PSAK 338 yang mengatur perlakuan akuntansi atas transaksi kombinasi bisnis antara entitas yang berada di bawah pengendalian yang sama.

Standar ini bertujuan meningkatkan konsistensi dan keterbandingan pelaporan transaksi restrukturisasi dalam kelompok usaha yang memiliki pengendalian yang sama.

Grup saat ini sedang melakukan evaluasi atas implikasi penerapan standar tersebut terhadap transaksi korporasi yang mungkin terjadi di masa mendatang.

5. *PSAK 338: Combinations of Controlling Entities (2025 Revision)*

In October 2025, DSAK IAI passed the revision of PSAK 338 which regulates the accounting treatment of business combination transactions between entities under the same control.

This standard aims to improve the consistency and comparability of reporting restructuring transactions in business groups that have the same controls.

The Group is currently evaluating the implications of the application of the standard on corporate transactions that may occur in the future.

05 TATA KELOLA PERUSAHAAN

Corporate Governance

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Penerapan Tata Kelola Perusahaan yang Baik
Good Corporate Governance Implementation

Komitmen Tata Kelola Perusahaan
Commitment to Good Corporate Governance

Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*/GCG) merupakan sistem yang mengatur dan mengendalikan perusahaan agar berjalan secara transparan, akuntabel, bertanggung jawab, independen, dan adil. Penerapan GCG pada BUMN sangat penting karena perusahaan ini mengelola aset negara dan berperan dalam perekonomian nasional.

Good Corporate Governance (GCG) is a system that regulates and controls companies so that they run in a transparent, accountable, responsible, independent, and fair manner. The application of GCG in SOEs is very important because these companies manage state assets and play a role in the national economy.

Dasar Hukum Penerapan Tata Kelola Perusahaan
Legal Basis of Good Corporate Governance Implementation

PT Kilang Pertamina Internasional (PT KPI) menerapkan prinsip-prinsip GCG sesuai dengan tujuan Perusahaan dan ketentuan peraturan perundang-undangan yang berlaku. Penerapan ini didasarkan pada berbagai dasar hukum yang relevan, terutama yang berlaku bagi perusahaan pembiayaan, yang menjadi pedoman umum pelaksanaan GCG di Indonesia, dengan uraian sebagai berikut:

1. Undang-undang Republik Indonesia (RI) No. 19 Tahun 2003 tentang Badan Usaha Milik Negara.
2. Undang-undang RI No. 40 Tahun 2007 tentang Perseroan Terbatas.
3. Peraturan Menteri Badan Usaha Milik Negara (BUMN) RI. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.
4. Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.
5. Anggaran Dasar Perusahaan.
6. Pedoman Tata Kelola Perusahaan PT Kilang Pertamina Internasional.

PT Kilang Pertamina Internasional (PT KPI) implements GCG principles in accordance with the Company's objectives and applicable laws and regulations. This implementation is based on various relevant legal bases, particularly those applicable to financing companies, which serve as general guidelines for GCG implementation in Indonesia, as described below:

1. *Law of the Republic of Indonesia Number 19 of 2003 concerning State-Owned Enterprises (SOEs).*
2. *Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies.*
3. *Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Actions of SOEs.*
4. *Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 on the Governance Bodies and Human Resources of SOEs.*
5. *The Company's Articles of Association.*
6. *The Corporate Governance Guidelines of PT Kilang Pertamina Internasional.*

Prinsip-Prinsip Tata Kelola Perusahaan
Good Corporate Governance Principles

PT Kilang Pertamina Internasional menerapkan empat prinsip pokok *Good Corporate Governance* (GCG) sesuai PUGKI 2021, yaitu perilaku beretika, akuntabilitas, transparansi, dan keberlanjutan. Perusahaan menjalankan kegiatan usaha dengan menjunjung integritas, memastikan keputusan dapat dipertanggungjawabkan, menyediakan informasi yang relevan bagi pemangku kepentingan, serta mempertimbangkan dampak sosial, ekonomi, dan lingkungan, sehingga praktik tata kelola mendukung pertumbuhan bisnis yang sehat dan berkelanjutan.

PT Kilang Pertamina Internasional implements four main principles of Good Corporate Governance (GCG) in accordance with PUGKI 2021, namely ethical behavior, accountability, transparency, and sustainability. The Company conducts its business activities by upholding integrity, ensuring that decisions are accountable, providing relevant information to stakeholders, and considering social, economic, and environmental impacts, so that governance practices support healthy and sustainable business growth.

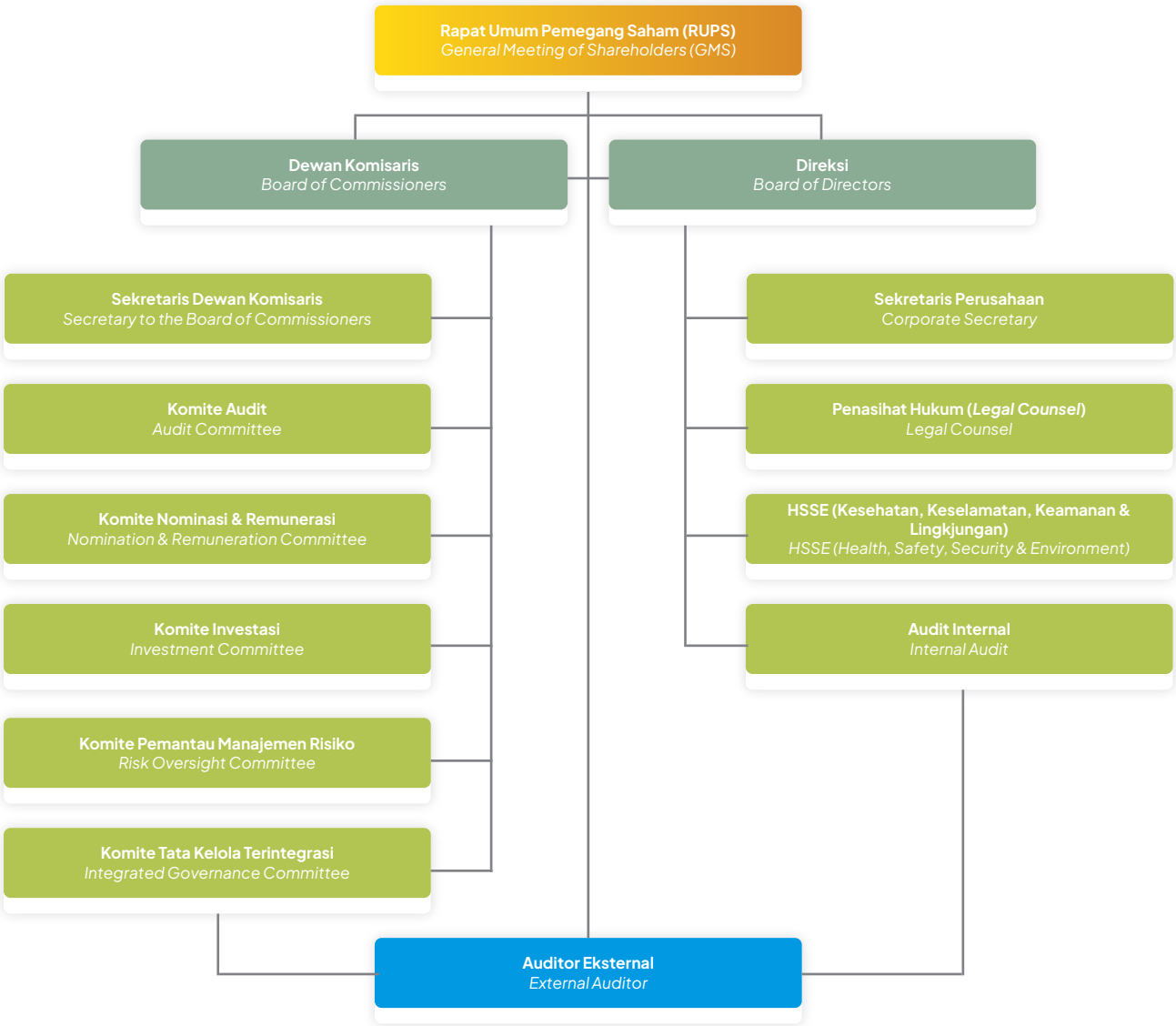
Perusahaan menerapkan kebijakan pemisahan fungsi antara *Chairman of the Board* (Komisaris Utama) dan *Chief Executive Officer* (CEO/Direktur Utama) sebagai bagian dari komitmen terhadap penerapan prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*).

The Company implements a separation of functions policy between the Chairman of the Board (President Commissioner) and Chief Executive Officer (CEO/President Director) as part of its commitment to the implementation of the principles of Good Corporate Governance.

Pemisahan ini dimaksudkan untuk menciptakan mekanisme *check and balance* yang efektif antara fungsi pengawasan dan fungsi pengelolaan perusahaan. *Chairman of the Board* menjalankan fungsi pengawasan dan pemberian nasihat kepada Direksi, sedangkan CEO bertanggung jawab atas pengurusan dan pengelolaan operasional Perusahaan sehari-hari sesuai dengan Anggaran Dasar dan keputusan RUPS.

This separation is intended to create an effective check and balance mechanism between the supervisory function and the management function of the company. The Chairman of the Board carries out the function of supervision and providing advice to the Board of Directors, while the CEO is responsible for the day-to-day management and management of the Company's operations in accordance with the Articles of Association and the resolutions of the GMS.

Struktur Tata Kelola Perusahaan
Corporate Governance Structure



Penilaian Penerapan GCG
Assessment GCG Implementation

Sebagai bagian dari proses penerapan GCG yang berkelanjutan, Perusahaan melaksanakan penilaian penerapan GCG dari tahun ke tahun. Penilaian tersebut dilakukan dalam rangka memperoleh gambaran mengenai kondisi penerapan GCG terhadap praktik terbaik di lingkungan Perusahaan serta mengidentifikasi bidang-bidang yang memerlukan perbaikan lebih lanjut.

As part of the ongoing GCG implementation process, the Company conducts an assessment of GCG implementation from year to year. The assessment was carried out in order to obtain an overview of the conditions of GCG implementation of best practices within the Company and identify areas that need further improvement.

Kriteria Penilaian
Assessment Criteria

PT KPI telah melakukan *Assessment* GCG dengan Parameter Penilaian dan Evaluasi atas Penetapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara.

PT KPI has conducted a GCG Assessment with Assessment and Evaluation Parameters for the Determination of Good Corporate Governance in State-Owned Enterprises.

Kriteria penilaian GCG Perusahaan mencakup enam aspek yaitu:
1. Komitmen terhadap penerapan tata kelola perusahaan yang baik secara berkelanjutan;
2. Pemegang saham dan RUPS;
3. Dewan Komisaris;
4. Direksi;
5. Pengungkapan informasi dan transparansi;
6. Aspek lainnya.

The Company's GCG assessment criteria include six aspects, namely:
1. *Commitment to the implementation of good corporate governance in a sustainable manner;*
2. *Shareholders and GMS;*
3. *Board of Commissioners;*
4. *Board of Directors;*
5. *Information disclosure and transparency;*
6. *Other aspects.*

Pihak Pelaksana Penilaian
Evaluation Implementers

Penilaian penerapan tata kelola perusahaan yang baik PT KPI dilakukan melalui dua pendekatan, yaitu penilaian eksternal (*external assessment*) dan evaluasi internal (*internal evaluation*). Penilaian GCG PT KPI dilaksanakan dalam rangka mengimplementasikan prinsip-prinsip dasar tata kelola perusahaan, yang meliputi transparansi, akuntabilitas, tanggung jawab, independensi, dan kewajaran.

The assessment of PT KPI's implementation of good corporate governance is conducted through two methods, external assessment and internal evaluation. PT KPI's GCG assessment is carried out to implement the fundamental principles of corporate governance, which include transparency, accountability, responsibility, independence, and fairness.

Hasil Penilaian GCG
GCG Assessment Result

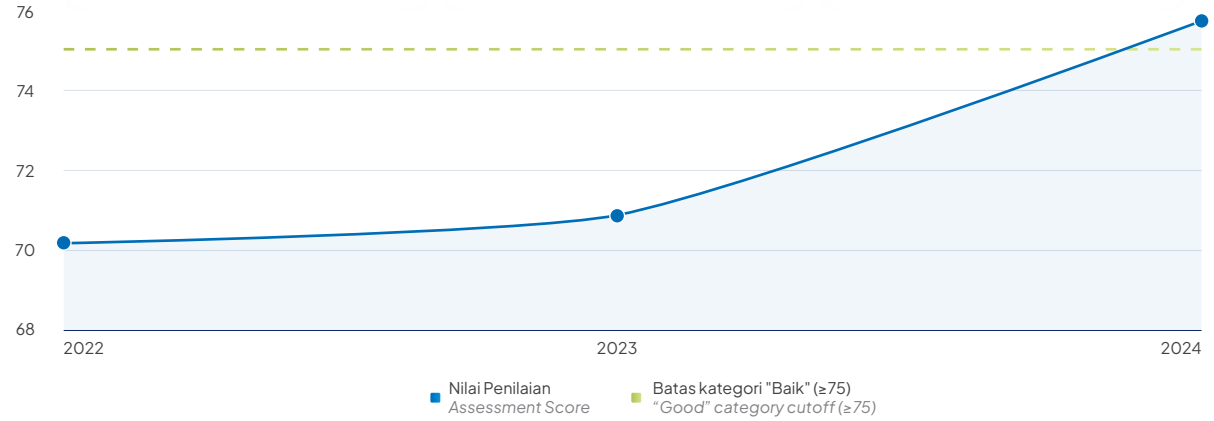
Setelah pelaksanaan legal *endstate* pembentukan *Subholding* di Pertamina Group pada tahun 2021, PT Kilang Pertamina Internasional sebagai pelaksana *Subholding Refinery & Petrochemical* telah melaksanakan sebanyak 3 (tiga) kali Penilaian *Good Corporate Governance* (GCG). Penilaian tersebut meliputi sebanyak 2 (dua) kali penilaian eksternal dan 1 (satu) kali penilaian internal dengan didampingi oleh Penilai Professional.

Following the completion of the legal framework for the establishment of subholdings within the Pertamina Group in 2021, PT Kilang Pertamina Internasional, as the operator of the Refinery & Petrochemical Subholding, has conducted 3 (three) Good Corporate Governance (GCG) assessments. These assessments included two external assessments and one internal assessment, conducted with the assistance of professional assessors.

Hasil dari proses penilaian menunjukan peningkatan secara bertahap yang mengindikasikan bahwa komitmen pengelolaan Perusahaan dengan semakin baik telah dilaksanakan oleh *Board* dan Manajemen.

The results of the assessment process demonstrate a gradual improvement, indicating that the Board and Management have effectively implemented their commitment to better corporate governance.

2022	2023	2024
70,41	**71,10**	**75,93**
Cukup Baik | *Fairly Good*	**Cukup Baik** | *Fairly Good*	**Baik** | *Good*
Penilaian Eksternal oleh BPKP External Assessment by BPKP	Evaluasi Internal, didampingi atau di supervisi oleh RSM Indonesia. Internal evaluation, conducted with the assistance or supervision of RSM Indonesia.	Penilaian Eksternal oleh RSM Indonesia External Assessment by RSM Indonesia



Hasil Penilaian GCG PT KPI mengacu pada 6 (enam) aspek utama yang dinilai meliputi:
1. Komitmen terhadap Penerapan Tata Kelola secara Berkelanjutan;
2. Pemegang Saham dan RUPS/Pemilik Modal;
3. Dewan Komisaris/Dewan Pengawas;
4. Direksi;
5. Pengungkapan Informasi dan Transparansi; dan
6. Faktor/Aspek Lainnya.

Tren hasil penilaian dari masing-masing aspek tersebut selama 3 (tiga) kali proses penilaian GCG yang pernah dilaksanakan oleh PT KPI sebagai berikut:

PT KPI's GCG Assessment Results are based on 6 (six) key aspects evaluated, including:
1. *Commitment to the Implementation of Sustainable Corporate Governance;*
2. *Shareholders and the General Meeting of Shareholders (GMS)/Capital Owners;*
3. *Board of Commissioners/Supervisory Board;*
4. *Board of Directors;*
5. *Information Disclosure and Transparency; and*
6. *Other Factors/Aspects.*

The trends in the assessment results for each of these aspects over the course of the 3 (three) GCG assessment processes previously conducted by PT KPI are as follows:

No	Aspek *Aspects*	Bobot *Weight* (%)	Tahun *Year*		
			2024	2023	2022
I.	Komitmen Terhadap Penerapan Tata Kelola secara Berkelanjutan *Commitment to the Implementation of Sustainable Governance*	7	5,960	5,574	5.161
II.	Pemegang Saham dan RUPS/Pemilik Modal *Shareholders and GMS/Capital Owner*	9	7,536	6,368	7,703
III.	Dewan Komisaris/Dewan Pengawas *Board of Commissioners/Board of Supervisors*	35	27,797	25,721	23,291
IV.	Direksi *Board of Directors*	35	27,920	25,850	27,090
V.	Pengungkapan Informasi dan Transparansi *Information Disclosure and Transparency*	9	6,717	7,590	7,161
VI.	Faktor Lainnya *Other Factors*	5	-	5,574	-
Total Nilai *Total Score*			**75,930**	**71,103**	**70,406**
Kategori *Category*			**Baik** *Good*	**Cukup Baik** *Fairly Good*	**Cukup Baik** *Fairly Good*

Konsistensi perbaikan dalam Tata Kelola Perusahaan terlihat dari hasil indikator Komitmen terhadap Penerapan Tata Kelola secara Berkelanjutan yang nilainya terus meningkat secara bertahap. Aspek lainnya yang terus mengalami perbaikan juga terlihat dari hasil penilaian Dewan Komisaris. Hasil penilaian aspek Direksi cenderung memperlihatkan tren yang stabil dan konsisten. Sementara aspek Pemegang Saham/RUPS dan Pengungkapan Informasi memiliki hasil yang berdinamika sehingga merupakan aspek yang perlu dikaji lebih lanjut.

Consistent improvements in corporate governance are evident from the results of the "Commitment to the Implementation of Sustainable Governance" indicator, whose score has been gradually increasing. Other areas showing continuous improvement are also evident from the results of the Board of Commissioners' assessment. The results of the assessment of the Board of Directors tend to show a stable and consistent trend. Meanwhile, the Shareholders/AGM and Information Disclosure aspects have dynamic results, making them areas that require further review.

Rapat Umum Pemegang Saham (RUPS)
General Meeting of Shareholders (GMS)

RUPS (Rapat Umum Pemegang Saham) adalah organ tertinggi dalam perusahaan, termasuk BUMN berbentuk Persero, yang mewakili para pemegang saham untuk mengambil keputusan penting terkait perusahaan.

The GMS (General Meeting of Shareholders) is the highest organ in the company, including SOEs in the form of Persero, which represents shareholders to make important decisions related to the company.

RUPS Tahunan
Annual GMS

Perusahaan telah menyelenggarakan Rapat Umum Pemegang Saham Tahunan (RUPST) pada:

Hari/Tanggal : Rabu, 25 Juni 2025
Tempat : Ballroom Yudhistira, Patra Jasa Office Tower Jakarta

Pelaksanaan RUPS ini mencerminkan penerapan prinsip transparansi, akuntabilitas, dan kepatuhan terhadap ketentuan peraturan perundang-undangan.

Mata Acara RUPST
RUPST membahas dan memutuskan 6 (enam) agenda utama yaitu:
1. Persetujuan Laporan Tahunan dan pengesahan Laporan Keuangan Tahun Buku 2024 serta pemberian *acquit et de charge* kepada Dewan Komisaris dan Direksi;
2. Penetapan penggunaan laba bersih Tahun Buku 2024;
3. Penunjukan Akuntan Publik/KAP untuk mengaudit Laporan Keuangan Perseroan Tahun Buku 2025;
4. Penetapan Penghargaan atas Kinerja (Tantiem/Insentif Kinerja/Insentif Khusus) kepada Dewan Komisaris dan Direksi Tahun Buku 2024
5. Penetapan Remunerasi Direksi dan Dewan Komisaris Tahun Buku 2025;
6. Perubahan Susunan Pengurus Perseroan.

Mekanisme Pengambilan Keputusan
Keputusan rapat dilakukan melalui musyawarah mufakat, dan apabila tidak tercapai maka dilakukan pemungutan suara. Dalam rapat ini, seluruh agenda disetujui tanpa adanya suara tidak setuju maupun abstain.

Keputusan RUPST
Hasil RUPST PT KPI Tahun Buku 2024 diantaranya meliputi:

1. Pemegang Saham menyetujui Laporan Tahunan Perseroan Tahun Buku 2024 serta mengesahkan Laporan Keuangan Perseroan untuk tahun buku yang berakhir tanggal 31 Desember 2024 beserta penjelasannya yang telah diaudit oleh Kantor Akuntan Publik (KAP) Purwantono, Sungkoro & Surja sebagaimana termuat dalam Laporan No. 01145/2.1032/AU.1/02/0702-7/1/IV/2025 tanggal 30 April 2025 dengan pendapat "wajar dalam semua hal yang material";

The Company has held its Annual General Meeting of Shareholders (AGMS) at:

Day/Date : Wednesday, June 25, 2025
Venue : Ballroom Yudhistira, Patra Jasa Office Tower Jakarta

The implementation of this GMS reflects the application of the principles of transparency, accountability, and compliance with the provisions of laws and regulations.

Agenda of the AGMS
The AGMS discussed and decided on 6 (six) main agendas, namely:
1. *Approval of the Annual Report and ratification of the Financial Statements for the Fiscal Year 2024 as well as the granting of acquit et de charge to the Board of Commissioners and the Board of Directors;*
2. *Determination of the use of net profit for the 2024 financial year;*
3. *Appointment of a Public Accountant/KAP to audit the Company's Financial Statements for the Financial Year 2025;*
4. *Determination of Performance Awards (Tantiem/ Performance Incentives/Special Incentives) to the Board of Commissioners and Board of Directors for the 2024 Fiscal Year*
5. *Determination of Remuneration of the Board of Directors and Board of Commissioners for the Fiscal Year 2025;*
6. *Changes in the Company's Management Structure.*

Decision-Making Mechanism
The decision of the meeting is made through consensus deliberation, and if it is not reached, a vote is taken. In this meeting, all agendas were approved without any disagreement or abstentions.

AGMS Resolution
The results of the AGMS of PT KPI for the 2024 Fiscal Year include:
1. *The Shareholders approve the Company's Annual Report for the Financial Year 2024 and ratify the Company's Financial Statements for the financial year ended December 31, 2024 along with its explanation which has been audited by the Public Accounting Firm (KAP) Purwantono, Sungkoro & Surja as contained in Report No. 01145/2.1032/AU.1/02/0702-7/1/IV/2025 dated April 30, 2025 with an opinion of "reasonable in all material matters";*

2. Memberikan pelunasan dan pembebasan sepenuhnya dari tanggung jawab (*volledig acquit et de charge*) kepada Direksi atas tindakan pengurusan Perseroan dan kepada Dewan Komisaris atas Tindakan pengawasan Perseroan yang telah dijalankan selama Tahun Buku 2024;
3. Pemegang Saham secara bulat memutuskan tidak ada penggunaan Laba Bersih Perseroan Tahun Buku 2024 karena Perseroan memiliki/membukukan saldo laba bersih negatif;
4. Pemegang Saham memberikan kuasa dan wewenang kepada Dewan Komisaris Perseroan untuk menunjuk Kantor Akuntan Publik untuk melakukan audit atas Laporan Keuangan Perseroan periode 2025–2027;
5. Penetapan Penghargaan atas Kinerja (Tantiem/Insentif Kinerja/Insentif Khusus) Tahun 2024 kepada Direksi dan Dewan Komisaris akan ditentukan kemudian dan ditetapkan dalam RUPS terpisah baik sirkuler maupun fisik sesuai ketentuan yang berlaku;
6. Penetapan Remunerasi Tahun 2025 kepada Direksi dan Dewan Komisaris Perseroan akan ditentukan kemudian dan ditetapkan dalam RUPS terpisah baik sirkuler maupun fisik sesuai ketentuan yang berlaku;
7. Pemegang Saham memutuskan bahwa Perubahan Susunan Pengurus Perseroan akan ditetapkan dalam RUPS terpisah baik sirkuler maupun fisik sesuai ketentuan yang berlaku.

2. To provide full repayment and exemption from liability (voledig acquit et de charge) to the Board of Directors for the Company's management actions and to the Board of Commissioners for the Company's supervisory actions that have been carried out during the Financial Year 2024;
3. The Shareholders unanimously decided that there would be no use of the Company's Net Profit for the Financial Year 2024 because the Company has/posted a negative net profit balance;
4. The Shareholders give power and authority to the Company's Board of Commissioners to appoint a Public Accounting Firm to audit the Company's Financial Statements for the period 2025-2027;
5. The determination of the 2024 Performance Award (Tantiem/Performance Incentive/Special Incentive) to the Board of Directors and the Board of Commissioners will be determined later and determined in a separate GMS, both circular and physical, in accordance with applicable regulations;
6. The determination of the 2025 Remuneration to the Board of Directors and the Board of Commissioners of the Company will be determined later and determined in a separate GMS, both circular and physical in accordance with applicable regulations;
7. The Shareholders decide that the Changes in the Company's Management Structure will be determined in a separate GMS, both circular and physical, in accordance with applicable regulations.

Keputusan Pemegang Saham Secara Sirkuler (KPSSS)
Circular Shareholder Decision

Selain pelaksanaan Rapat Umum Pemegang Saham (RUPS) secara fisik, sepanjang tahun 2025 Pemegang Saham juga menerbitkan sejumlah keputusan sirkuler yang dikenal di Pertamina Group sebagai Keputusan Pemegang Saham Secara Sirkuler (KPSSS).

In addition to the physical implementation of the General Meeting of Shareholders (GMS), throughout 2025 the Shareholders will also issue a number of circular decisions known in the Pertamina Group as Circular Shareholders' Decisions (KPSSS).

No.	Tanggal *Date*	Keputusan *Decision*
1.	3 Maret 2025 *March 3, 2025*	Pemberhentian Sdr. Sani Dinar S. sebagai Direktur Optimasi Feedstock & Produk dengan alasan tidak lagi memenuhi persyaratan sebagai Anggota Direksi merujuk ke Anggaran Dasar Perseroan. *The dismissal of Mr. Sani Dinar S. as Director of Feedstock & Product Optimization on the grounds that he no longer meets the requirements as a Member of the Board of Directors refers to the Company's Articles of Association.*
2.	17 Maret 2025 *March 17, 2025*	1. Pengangkatan kembali: a. Sdr. Taufik Aditiyawarman sebagai Direktur Utama KPI; b. Sdr. Kadek Ambara Jaya sebagai Direktur Proyek Infrastruktur; c. Sdr. Isnanto Nugroho S. sebagai Direktur Perencanaan & Pengembangan Bisnis; d. Sdr. Didik Bahagia sebagai Direktur Operasi. 2. Kewajiban pengunduran diri bagi pejabat yang diangkat namun memiliki rangkap jabatan di instansi lain. *1. Reappointment:* *a. Mr. Taufik Aditiyawarman as President Director of KPI;* *b. Mr. Kadek Ambara Jaya as Director of Infrastructure Projects;* *c. Mr. Isnanto Nugroho S. as Director of Business Planning & Development;* *d. Mr. Didik Bahagia as the Director of Operations.* *2. The obligation to resign is for officials who are appointed but have concurrent positions in other agencies.*

No.	Tanggal *Date*	Keputusan *Decision*
3.	9 Juli 2025 *July 9, 2025*	1. Menyetujui Rencana Kerja dan Anggaran Perusahaan (RKAP) Perseroan tahun 2025 sebagaimana termuat dalam Buku RKAP Perseroan Tahun 2025; 2. Menyetujui *Key Performance Indicator* (KeyPI)/Kesepakatan Kinerja Perseroan Tahun 2025 setelah ditetapkan dan ditandatangani oleh Direksi dan Dewan Komisaris; 3. Menyetujui Tingkat Kesehatan Perusahaan (TKP) Perseroan Tahun 2025 sebesar minimum BBB (klasifikasi: Sehat) dengan peringkat *corporate rating* minimum B-/B3; 4. Direksi dan Komisaris agar bertanggungjawab atas pelaksanaan RKAP Tahun 2025; 5. Arahan bagi Direksi terkait pelaksanaan RKAP 2025; 6. Arahan bagi Komisaris terkait pelaksanaan RKAP 2025; 7. Pemberian hak substitusi kepada Direksi terkait keputusan-keputusan tersebut dihadapan Notaris; 8. Pernyataan mengenai keabsahan dan validitas. *1. Approve the Company's 2025 Work Plan and Budget (RKAP) as contained in the Company's 2025 RKAP Book;* *2. Approve the Company's Key Performance Indicator (KeyPI) after being determined and signed by the Board of Directors and the Board of Commissioners;* *3. Approved the Company's Corporate Health Level (TKP) in 2025 of a minimum BBB (classification: Healthy) with a minimum corporate rating of B-/B3;* *4. The Board of Directors and Commissioners to be responsible for the implementation of the 2025 RKAP;* *5. Directions for the Board of Directors related to the implementation of the 2025 RKAP;* *6. Directions for Commissioners related to the implementation of the 2025 RKAP;* *7. Granting the right of substitution to the Board of Directors regarding these decisions before the Notary;* *8. A statement of validity and validity.*
4.	21 Juli 2025 *July 21, 2025*	1. Memberhentikan dengan hormat: a. Sdr. Muhammad Rizal Kamal sebagai Komisaris Perseroan berlaku efektif 16 Juni 2025; b. Sdr. Isnanto Nugroho Suseno dari jabatannya sebagai Direktur Perencanaan dan Pengembangan Bisnis berlaku efektif mulai 4 Juli 2025; 2. Pemberian hak substitusi kepada Direksi terkait keputusan-keputusan tersebut dihadapan Notaris; 3. Pernyataan mengenai keabsahan dan validitas. *1. Honorably dismissed:* *a. Mr. Muhammad Rizal Kamal as Commissioner of the Company effective June 16, 2025;* *b. Mr. Isnanto Nugroho Suseno from his position as Director of Business Planning and Development effective July 4, 2025;* *2. Granting the right of substitution to the Board of Directors regarding these decisions before the Notary;* *3. A statement of validity and validity.*
5.	11 September 2025 *September 11, 2025*	1. Penetapan Pengunduran Diri Sdr. Triharyo Indrawan sebagai Komisaris Utama Perseroan berlaku efektif sejak tanggal 1 Agustus 2025 yang mengacu kepada Surat Pengunduran Diri; 2. Susunan Dewan Komisaris menjadi: a. Komisaris Utama: Lowong b. Komisaris: Sdr. Imam Soejoedi c. Komisaris: Sdr. Agustina Murbaningsih d. Komisaris: Sdr. Ilham Salahudin e. Komisaris: Sdr. Setya Utama f. Komisaris Independen: Sdr. Prabunindya R. Revolusi 3. Pemberian hak substitusi kepada Direksi terkait keputusan-keputusan tersebut dihadapan Notaris; 4. Pernyataan mengenai keabsahan dan validitas. *1. The determination of the resignation of Mr. Triharyo Indrawan as President Commissioner of the Company is effective from August 1, 2025 which refers to the Resignation Letter;* *2. The composition of the Board of Commissioners is:* *a. President Commissioner: Vacant* *b. Commissioner: Sdr. Imam Soejoedi* *c. Commissioner: Mr. Agustina Murbaningsih* *d. Commissioner: Sdr. Ilham Salahudin* *e. Commissioner: Mr. Setya Utama* *f. Independent Commissioner: Mr. Prabunindya R. Revolusi* *3. Granting the right of substitution to the Board of Directors regarding these decisions before the Notary;* *4. A statement of validity and validity.*

No.	Tanggal *Date*	Keputusan *Decision*
6.	8 Oktober 2025 *October 8, 2025*	Pengangkatan kembali Sdr. Arafat Bayu Nugroho sebagai Direktur Operasi PT Kilang Pertamina Balikpapan untuk periode jabatan ke-2 berlaku efektif terhitung mulai tanggal Keputusan Para Pemegang Saham PT Pertamina Kilang Balikpapan untuk jangka waktu 1 (satu) periode masa jabatan. *The reappointment of Mr. Arafat Bayu Nugroho as Director of Operations of PT Pertamina Balikpapan Refinery for the 2nd term of office is effective from the date of the Decree of the Shareholders of PT Pertamina Balikpapan Refinery for a period of 1 (one) term of office.*
7.	25 November 2025 *November 25, 2025*	1. Pengangkatan: a. Sdr. Joko Pranoto sebagai Direktur Perencanaan dan Pengembangan Bisnis b. Sdr. Erwin Suryadi sebagai Direktur Optimasi Feedstock & Product 2. Susunan anggota Direksi Perseroan menjadi: a. Direktur Utama: Sdr. Taufik Aditiyawarman b. Direktur Perencanaan dan Pengembangan Bisnis: Sdr. Joko Pranoto c. Direktur Proyek Infrastruktur: Sdr. Kadek Ambara Jaya d. Direktur Operasi: Sdr. Didik Bahagia e. Direktur Optimasi Feedstock & Produk: Sdr. Erwin Suryadi f. Direktur Keuangan: Sdr. Fransetya H. Hutabarat g. Direktur SDM dan Penunjang Bisnis: Sdri. Tenny Elfrida h. Direktur Manajemen Risiko: Sdr. Prayitno 3. Kewajiban pengunduran diri bagi pejabat yang diangkat namun memiliki rangkap jabatan di instansi lain; 4. Pemberian hak substitusi kepada Direksi terkait keputusan-keputusan tersebut dihadapan Notaris; 5. Pernyataan mengenai keabsahan dan validitas. *1. Appointment:* *a. Mr. Joko Pranoto as Director of Business Planning and Development* *b. Mr. Erwin Suryadi as Director of Feedstock & Product Optimization* *2. The composition of the Company's Board of Directors is:* *a. President Director: Mr. Taufik Aditiyawarman* *b. Director of Business Planning and Development: Mr. Joko Pranoto* *c. Director of Infrastructure Project: Mr. Kadek Ambara Jaya* *d. Director of Operations: Mr. Didik Bahagia* *e. Director of Feedstock & Product Optimization: Mr. Erwin Suryadi* *f. Director of Finance: Mr. Fransetya H. Hutabarat* *g. Director of Human Resources and Business Support: Ms. Tenny Elfrida* *h. Director of Risk Management: Mr. Prayitno* *3. Resignation obligation for officials who are appointed but have concurrent positions in other agencies;* *4. Granting the right of substitution to the Board of Directors regarding these decisions before the Notary;* *5. A statement of validity and validity.*
8.	31 Desember 2025 *December 31, 2025*	Menyetujui perubahan (revisi) Rencana Kerja dan Anggaran (RKAP) Perseroan Tahun 2025 sebagaimana dimaksud dalam Keputusan Pemegang Saham Secara Sirkuler Perseroan tanggal 9 Juli 2025 tentang RKAP. *Approved the amendment (revision) of the Company's Work Plan and Budget (RKAP) for 2025 as intended in the Company's Circular Shareholder Decree dated July 9, 2025 concerning the RKAP.*

Sejalan dengan aspirasi Pemangku Kepentingan dan sebagai salah satu bentuk Aksi Korporasi PT Pertamina (Persero), pada Bulan Februari 2026 dilakukan penggabungan PT Kilang Pertamina Internasional ke PT Pertamina Patra Niaga sebagai surviving entity. Adapun aksi ini merupakan salah satu fakta material signifikan yang terjadi setelah selesainya periode Laporan Keuangan Tahun 2025.

In line with the aspirations of Stakeholders and as a form of Corporate Action of PT Pertamina (Persero), in February 2026 the merger of PT Kilang Pertamina Internasional into PT Pertamina Patra Niaga as a surviving entity will be carried out. This action is one of the significant material facts that occurred after the completion of the 2025 Financial Statement period.

Adapun keputusan penggabungan PT KPI ke PT PPN mengacu pada KPSSS tanggal 29 Januari 2026 yang di catatkan dalam Akta No. 140 tanggal 30 Januari 2026 tentang Pernyataan Keputusan Pemegang Saham PT Kilang Pertamina Internasional oleh Kantor Notaris Jose Dima Satria, S.H., M.Kn. di Jakarta.

The decision to merge PT KPI into PT PPN refers to the KPSSS dated January 29, 2026 which is recorded in Deed No. 140 dated January 30, 2026 concerning the Statement of Shareholders' Decision of PT Kilang Pertamina Internasional by the Notary Office of Jose Dima Satria, S.H., M.Kn. in Jakarta.

Sejumlah Keputusan strategis yang dirumuskan Pemegang Saham dan disetujui Direksi dan Komisaris PT KPI meliputi:

1. Menyetujui rencana penggabungan PT Kilang Pertamina Internasional dan sejumlah Anak Perusahaan PT Pertamina International Shipping ke dalam PT Pertamina Patra Niaga;
2. Mengakui dan menyetujui bahwa dengan dilaksanakannya penggabungan ini status hukum Perseroan berakhir sejak tanggal efektif penggabungan;
3. Menyetujui bahwa dengan dilaksanakannya penggabungan tersebut maka masa jabatan Direksi dan Dewan Komisaris Perseroan akan berakhir;
4. Pemegang Saham Perseroan dengan ini memberikan persetujuan bahwa segala tindakan yang diperlukan untuk menyampaikan Laporan Tahunan 2025 termasuk tahun buku berjalan sampai dengan tanggal efektif penggabungan akan dilakukan oleh Perusahaan penerima. Laporan Tahunan 2025 termasuk tahun buku berjalan sampai dengan Tanggal Efektif Penggabungan akan tetap ditandatangani oleh semua anggota Direksi dan Dewan Komisaris yang menjabat di Perseroan pada tahun 2025 sampai tanggal efektif penggabungan;
5. Direksi Perseroan dan Dewan Komisaris agar memastikan seluruh tugas, fungsi, tanggung jawab, wewenang dan peran tiap-tiap fungsi di Perseroan dilaksanakan sesuai dengan peraturan perundang-undangan yang berlaku, kaidah tata Kelola perusahaan yang baik dan tidak ada benturan kepentingan.

A number of strategic decisions formulated by the Shareholders and approved by the Board of Directors and Commissioners of PT KPI include:

1. *Approved the plan to merge PT Pertamina International Refinery and a number of PT Pertamina International Shipping Subsidiaries into PT Pertamina Patra Niaga;*
2. *Acknowledging and agreeing that with the implementation of this merger, the Company's legal status expires from the effective date of the merger;*
3. *Agrees that with the implementation of the merger, the term of office of the Board of Directors and the Board of Commissioners of the Company will end;*
4. *The Company's Shareholders hereby agree that all actions necessary to submit the 2025 Annual Report including the current financial year until the effective date of the merger will be carried out by the recipient Company. The Annual Report 2025 including the current financial year until the Effective Date of the Merger will still be signed by all members of the Board of Directors and the Board of Commissioners who serve in the Company in 2025 until the effective date of the merger;*
5. *The Board of Directors of the Company and the Board of Commissioners shall ensure that all duties, functions, responsibilities, authorities and roles of each function in the Company are carried out in accordance with applicable laws and regulations, good corporate governance rules and there is no conflict of interest.*

Dewan Komisaris
Board of Commissioners

Dewan Komisaris merupakan organ Perusahaan yang memiliki peran pengawasan terhadap kebijakan dan pengelolaan perusahaan serta pemberian nasihat kepada Direksi, sebagaimana ditetapkan oleh Rapat Umum Pemegang Saham (RUPS) dan diatur dalam Anggaran Dasar. Pelaksanaan fungsi tersebut berlandaskan pada ketentuan peraturan perundang-undangan yang berlaku, termasuk Undang-Undang Republik Indonesia Nomor 40 Tahun 2007 tentang Perseroan Terbatas.

The Board of Commissioners is a corporate body that supervises company policies and management and provides advice to the Board of Directors, as determined by the General Meeting of Shareholders (GMS) and regulated in the Articles of Association. The implementation of these functions is based on applicable laws and regulations, including Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies.

Susunan Dewan Komisaris
Composition of the Board of Commissioners

Per 31 Desember 2025, Perusahaan memiliki 5 (lima) orang Dewan Komisaris yang terdiri dari 4 (empat) orang Komisaris dan Anggota Dewan Komisaris dan 1 (satu) orang Komisaris Independen. Pada tahun 2025, terdapat 2 (dua) orang Komisaris yang diberhentikan berdasarkan Keputusan Pemegang Saham. Komposisi Dewan Komisaris Perusahaan per 31 Desember 2025 adalah sebagai berikut:

As of December 31, 2025, the Company has 5 (five) Board of Commissioners consisting of 4 (four) Commissioners and member of the Board of Commissioners and 1 (one) Independent Commissioners. By 2025, 2 (two) Commissioners were dismissed based on the Resolution of Shareholders. The composition of the Company's Board of Commissioners as of December 31, 2025 is as follows:

Nama *Name*	Jabatan *Position*	Dasar Penunjukan *Basis of Appointment*
Triharyo Indrawan Soesilo*	Komisaris Utama *President Commissioner*	Keputusan Pemegang Saham Sirkuler (KPSSS)/RUPS Sirkuler tanggal 16 Juni 2023 *Circular Resolution of Shareholders (GMS) dated June 16, 2023*
Ilham Salahudin	Plt. Komisaris Utama *Act. President Commissioner*	Keputusan Pemegang Saham Sirkuler (KPSSS)/RUPS Sirkuler tanggal 16 Juni 2023 *Circular Resolution of Shareholders (GMS) dated June 16, 2023*
Imam Soejoedi	Komisaris *Commissioner*	Keputusan Pemegang Saham Sirkuler (KPSSS) tanggal 1 Februari 2024 tentang pengangkatan kembali untuk periode ke-2 *Circular GMS dated February 1, 2024 regarding reappointment for second term*
Agustina Murbaningsih	Komisaris *Commissioner*	Keputusan Pemegang Saham Sirkuler (KPSSS) tanggal 17 Juli 2024 *Circular GMS dated July 17, 2024*
Setya Utama	Komisaris *Commissioner*	Keputusan Pemegang Saham Sirkuler (KPSSS) tanggal 15 Mei 2024 *Circular GMS dated May 15, 2024*
Muhammad Rizal Kamal**	Komisaris *Commissioner*	Keputusan Pemegang Saham Sirkuler (KPSSS) tanggal 23 September 2022 *Circular GMS dated September 24, 2022*
Prabunindya Revta Revolusi	Komisaris Independen *Independent Commissioner*	Keputusan Pemegang Saham Sirkuler (KPSSS) tanggal 1 Februari 2024 *Circular GMS dated February 1, 2024*

*Mengundurkan diri sebagai Komisaris Utama efektif per tanggal 1 Agustus 2025 yang ditetapkan dalam KPSSS tanggal 11 September 2025.
Resigned as President Commissioner effective August 1, 2025, as stipulated in the KPSSS dated September 11, 2025.
**Diberhentikan sebagai Komisaris, berlaku efektif per tanggal 16 Juni 2025 yang ditetapkan dalam KPSSS tanggal 21 Juli 2025.
Dismissed as Commissioner, effective June 16, 2025, as stipulated in the KPSSS dated July 21, 2025.

Piagam Dewan Komisaris
Board of Commissioners Charter

Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*) No. A13-001/KPI13000/2023-S9, ditandatangani melalui surat pengantar No. 039/K/DK-KPI/2023 tanggal 10 Oktober 2023. Berdasarkan Anggaran Dasar PT Kilang Pertamina Internasional dan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023, Dewan Komisaris melakukan pengawasan terhadap pengelolaan perusahaan serta memberikan saran dan pandangan kepada Direksi. Dewan Komisaris berperan sebagai organ penyeimbang dalam memastikan kegiatan usaha sesuai Anggaran Dasar dan standar yang berlaku.

Ruang Lingkup Dewan Komisaris, meliputi;
1. Kebijakan Umum
2. Kebijakan Khusus Dewan Komisaris

Selain itu, Dewan Komisaris juga memiliki kebijakan khusus terkait;
a. Persyaratan, komposisi, dan masa jabatan Dewan Komisaris

b. Program pengenalan dan peningkatan kapasitas
c. Etika jabatan Dewan Komisaris

The Board of Commissioners and Board Manual No. A13-001/KPI13000/2023-S9, signed through a letter of introduction No. 039/K/DK-KPI/2023 dated October 10, 2023. Based on the Articles of Association of PT Kilang Pertamina Internasional and the Regulation of the Minister of SOEs of the Republic of Indonesia No. PER-3/MBU/03/2023, the Board of Commissioners supervises the management of the company and provides suggestions and views to the Board of Directors. The Board of Commissioners acts as a balancing body in ensuring business activities in accordance with the Articles of Association and applicable standards.
The scope of the Board of Commissioners, includes;
1. *General Policy*
2. *Special Policy of the Board of Commissioners*

In addition, the Board of Commissioners also has special policies related to;
a. *Requirements, composition, and term of office of the Board of Commissioners*
b. *Introduction and capacity building program*
c. *Ethics of the Board of Commissioners*

Tugas dan Wewenang Dewan Komisaris
Duties and Authority of the Board of Commissioners

Dewan Komisaris merupakan organ Perusahaan yang memiliki tugas utama melakukan pengawasan secara umum dan/atau khusus sesuai dengan Anggaran Dasar serta memberikan nasihat kepada Direksi dalam menjalankan kegiatan pengurusan Perusahaan. Dalam melaksanakan fungsinya, Dewan Komisaris bertindak secara independen, profesional, dan berlandaskan prinsip kehati-hatian (*prudential*) serta itikad baik.

The Board of Commissioners is a governing body of the Company tasked with conducting general and/or specific supervision in accordance with the Articles of Association, as well as providing advice to the Board of Directors in managing the Company. In performing its duties, the Board of Commissioners acts independently, professionally, and in accordance with prudential principles and good faith.

Dalam menjalankan tugas pengawasan, Dewan Komisaris secara berkesinambungan melakukan evaluasi terhadap kebijakan strategis yang ditetapkan oleh Direksi guna memastikan keselarasan dengan visi, misi, serta rencana jangka panjang Perusahaan. Dewan Komisaris juga memantau kinerja Direksi dan memastikan bahwa pengelolaan Perusahaan dilakukan secara efektif, efisien, dan sesuai dengan prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*).

In carrying out its supervisory function, the Board of Commissioners continuously evaluates strategic policies established by the Board of Directors to ensure alignment with the Company's vision, mission, and long-term plans. The Board also monitors the performance of the Board of Directors and ensures that the Company is managed effectively, efficiently, and in accordance with Good Corporate Governance principles.

Selain itu, Dewan Komisaris bertanggung jawab untuk memastikan efektivitas penerapan manajemen risiko dan sistem pengendalian internal, termasuk memastikan kepatuhan Perusahaan terhadap peraturan perundang-undangan yang berlaku. Dalam hal ini, Dewan Komisaris berhak memperoleh akses informasi yang lengkap, akurat, dan tepat waktu dari Direksi guna mendukung pelaksanaan fungsi pengawasan.

Furthermore, the Board of Commissioners is responsible for ensuring the effectiveness of risk management implementation and internal control systems, as well as ensuring the Company's compliance with applicable laws and regulations. In this regard, the Board has the authority to access complete, accurate, and timely information from the Board of Directors to support its supervisory role.

Dalam rangka mendukung efektivitas pelaksanaan tugasnya, Dewan Komisaris dapat membentuk komite-komite di bawah Dewan Komisaris, seperti Komite Audit dan komite lainnya sesuai kebutuhan Perusahaan. Dewan Komisaris juga melakukan penilaian kinerja Direksi secara berkala serta memberikan persetujuan atas tindakan Direksi tertentu sesuai dengan ketentuan Anggaran Dasar.

To enhance the effectiveness of its duties, the Board of Commissioners may establish committees under its supervision, such as the Audit Committee and other committees as deemed necessary. The Board also conducts periodic evaluations of the Board of Directors' performance and grants approvals for certain corporate actions in accordance with the Articles of Association.

Seluruh anggota Dewan Komisaris memiliki tanggung jawab kolektif atas pelaksanaan tugas dan wewenangnya, tanpa mengurangi tanggung jawab individual sesuai dengan bidang tugas masing-masing. Pelaksanaan fungsi pengawasan tersebut dilaporkan oleh Dewan Komisaris kepada Pemegang Saham melalui Rapat Umum Pemegang Saham (RUPS) sebagai bentuk pertanggungjawaban atas pelaksanaan tugas pengawasan selama tahun buku berjalan.

All members of the Board of Commissioners bear collective responsibility for the execution of their duties and authorities, without prejudice to individual responsibilities based on their respective roles. The implementation of the supervisory function is reported by the Board of Commissioners to the Shareholders through the General Meeting of Shareholders (GMS) as a form of accountability for the supervisory activities carried out during the financial year.

Tugas dan Tanggung Jawab Kolektif Dewan Komisaris

Bear Collective Responsibility for the Board of Commissioners

Pembagian kerja Dewan Komisaris dilakukan dengan mengikuti dinamika perubahan susunan Dewan Komisaris, melalui pembahasan dalam Rapat Internal Dewan Komisaris PT KPI. Pembahasan pembagian tugas tersebut dilakukan secara dinamis mengikuti perubahan susunan keanggotaan Dewan Komisaris, melalui Rapat Internal Dewan Komisaris pada tanggal 13 Agustus 2021 dan tanggal 18 September 2023, dalam Risalah Rapat Internal Dewan Komisaris No. RIS-020/K/DK-KPI/2021 dan No. RIS-005/K.02/DKKPI/2023) dan melalui penetapan susunan keanggotaan Komite-Komite di lingkungan Dewan Komisaris.

The division of duties among the Board of Commissioners is carried out in line with changes in the composition of the Board, through discussions held during Internal Meetings of the Board of Commissioners of PT KPI. These discussions are conducted dynamically, adapting to changes in the membership structure of the Board of Commissioners, as documented in the Internal Meeting Minutes of the Board of Commissioners dated August 13, 2021, and September 18, 2023 (Internal Meeting Minutes Number RIS-020/K/DK-KPI/2021 and Number RIS-005/K.02/DK-KPI/2023), as well as through the establishment of the composition of Committees under the Board of Commissioners.

Nama *Name*	Jabatan *Position*	Tugas Kolektif *Duty Collective*
Triharyo Indrawan Soesilo*	Komisaris Utama *President Commissioner*	Bertindak sebagai koordinator yang melakukan supervisi seluruh kegiatan pengawasan dan penasihatan yang dilakukan oleh Dewan Komisaris. *Acts as the coordinator supervising all oversight and advisory activities carried out by the Board of Commissioner.*
Ilham Salahudin	Plt. Komisaris Utama *Act. President Commissioner*	• Bertindak sebagai koordinator yang melakukan supervisi seluruh kegiatan pengawasan dan penasihatan yang dilakukan oleh Dewan Komisaris. *Acts as the coordinator supervising all oversight and advisory activities carried out by the Board of Commissioner.*

Nama *Name*	Jabatan *Position*	Tugas Kolektif *Duty Collective*
		• Bertanggung jawab terhadap aspek pengawasan yang terkait audit dan pengendalian internal. *Responsible for overseeing matters related to audit and internal control.*
Imam Soejoedi	Komisaris *Commissioner*	Bertanggung jawab terhadap aspek pengawasan yang terkait perencanaan bisnis dan investasi. *Responsible for overseeing matters related to business planning and investment.*
Agustina Murbaningsih	Komisaris *Commissioner*	Bertanggung jawab terhadap aspek pengawasan yang terkait sumber daya manusia, remunerasi, dan HSSE. *Responsible for overseeing matters related to human resources, remuneration, and HSSE (Health, Safety, Security, and Environment).*
Setya Utama	Komisaris *Commissioner*	Bertanggung jawab terhadap aspek pengawasan yang terkait manajemen dan keuangan. *Responsible for overseeing matters related to financial management.*
Muhammad Rizal Kamal**	Komisaris *Commissioner*	Bertanggung jawab terhadap aspek pengawasan yang terkait manajemen risiko. *Responsible for overseeing matters related to risk management.*
Prabunindya Revta Revolusi	Komisaris Independen *Independent Commissioner*	Bertanggung jawab terhadap aspek pengawasan yang terkait perencanaan bisnis dan investasi. *Responsible for overseeing matters related to business planning and investment.*

*Mengundurkan diri sebagai Komisaris Utama efektif per tanggal 1 Agustus 2025 yang ditetapkan dalam KPSSS tanggal 11 September 2025.
Resigned as President Commissioner effective August 1, 2025, as stipulated in the KPSSS dated September 11, 2025.
**Diberhentikan sebagai Komisaris, berlaku efektif per tanggal 16 Juni 2025 yang ditetapkan dalam KPSSS tanggal 21 Juli 2025.
Dismissed as Commissioner, effective June 16, 2025, as stipulated in the KPSSS dated July 21, 2025.

Rapat Dewan Komisaris
Board of Commissioners Meeting

Penyelenggaraan Rapat Dewan Komisaris mengacu pada ketentuan Anggaran Dasar Perusahaan serta peraturan perundang-undangan yang berlaku, antara lain Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas beserta perubahannya. Rapat Dewan Komisaris wajib diselenggarakan secara berkala paling sedikit 1 (satu) kali dalam 2 (dua) bulan atau sesuai dengan ketentuan yang diatur dalam Anggaran Dasar Perusahaan. Selain itu, Dewan Komisaris dapat menyelenggarakan rapat sewaktu-waktu apabila diperlukan untuk membahas hal-hal yang bersifat strategis dan/atau mendesak.

The implementation of Board of Commissioners meetings is conducted in accordance with the Company's Articles of Association and prevailing laws and regulations, including Law No. 40 of 2007 concerning Limited Companies, as amended. Meetings of the Board of Commissioners must be held periodically at least once every 2 (two) months or in accordance with the provisions stipulated in the Company's Articles of Association. In addition, the Board may convene meetings at any time as necessary to address strategic and/or urgent matters.

Rapat Dewan Komisaris dinyatakan sah apabila memenuhi ketentuan kuorum sebagaimana diatur dalam Anggaran Dasar Perusahaan. Pengambilan keputusan dilakukan berdasarkan musyawarah untuk mufakat.

A Board of Commissioners meeting is deemed valid if it meets the quorum requirements as stipulated in the Company's Articles of Association. Resolutions are adopted based on deliberation to reach consensus.

Dewan Komisaris juga menyelenggarakan rapat bersama Direksi secara berkala paling sedikit 1 (satu) kali dalam 4 (empat) bulan, guna membahas kinerja Perusahaan, implementasi strategi, serta isu-isu material lainnya. Dalam kondisi tertentu, rapat Dewan Komisaris dapat diselenggarakan melalui sarana telekonferensi, video konferensi, atau media elektronik lainnya yang memungkinkan seluruh peserta rapat untuk saling berinteraksi secara langsung, sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

The Board of Commissioners also holds joint meetings with the Board of Directors on a regular basis at least once every 4 (four) months, to discuss the Company's performance, strategy implementation, and other material issues. Under certain conditions, meetings may be conducted via teleconference, video conference, or other electronic means that allow all participants to interact directly, in accordance with applicable laws and regulations.

Rapat Internal Dewan Komisaris
Frequency of Attendance at Internal Meetings of the Board of Commissioners

Nama *Name*	Jabatan *Position*	Rapat *Meeting*	Kehadiran *Attendant*	Persentase (%) *Percentage (%)*
Triharyo Indrawan Soesilo*	Komisaris Utama *President Commissioner*	10	10	100
Ilham Salahudin	Plt. Komisaris Utama *Act. President Commissioner*	11	11	100
Imam Soejoedi	Komisaris *Commissioner*	11	10	91
Agustina Murbaningsih	Komisaris *Commissioner*	11	11	100
Setya Utama	Komisaris *Commissioner*	11	7	64
Muhammad Rizal Kamal**	Komisaris *Commissioner*	8	7	88
Prabunindya Revta Revolusi	Komisaris Independen *Independent Commissioner*	11	11	100

*Mengundurkan diri sebagai Komisaris Utama efektif per tanggal 1 Agustus 2025 yang ditetapkan dalam KPSSS tanggal 11 September 2025.
Resigned as President Commissioner effective August 1, 2025, as stipulated in the KPSSS dated September 11, 2025.
**Diberhentikan sebagai Komisaris, berlaku efektif per tanggal 16 Juni 2025 yang ditetapkan dalam KPSSS tanggal 21 Juli 2025.
Dismissed as Commissioner, effective June 16, 2025, as stipulated in the KPSSS dated July 21, 2025.

Rapat Gabungan Dewan Komisaris dan Direksi
Frequency of Attendance at Joint Meetings of the Board of Commissioners and the Board of Directors

Nama *Name*	Jabatan *Position*	Rapat *Meeting*	Kehadiran *Attendant*	Persentase (%) *Percentage (%)*
Triharyo Indrawan Soesilo*	Komisaris Utama *President Commissioner*	9	9	100
Ilham Salahudin	Plt. Komisaris Utama *Act. President Commissioner*	13	13	100
Imam Soejoedi	Komisaris *Commissioner*	13	12	92
Agustina Murbaningsih	Komisaris *Commissioner*	13	13	100
Setya Utama	Komisaris *Commissioner*	13	8	62
Muhammad Rizal Kamal**	Komisaris *Commissioner*	7	7	100
Prabunindya Revta Revolusi	Komisaris Independen *Independent Commissioner*	13	12	92
Taufik Aditiyawarman	Direktur Utama *President Director*	13	11	85
Kadek Ambara Jaya	Direktur Proyek Infrastruktur Director of Infrastructure *Project*	13	11	85
Isnanto Nugroho S.***	Direktur Perencanaan & Pengembangan Bisnis *Director of Business Planning & Development*	8	8	100
Didik Bahagia	Direktur Operasi *Director of Operations*	13	12	92
Fransetya Hasudungan Hutabarat	Direktur Keuangan *Director of Finance*	13	13	100

Nama *Name*	Jabatan *Position*	Rapat *Meeting*	Kehadiran *Attendant*	Persentase (%) *Percentage (%)*
Tenny Elfrida	Direktur SDM & Penunjang Bisnis *Director of Human Capital & Corporate Services*	13	10	77
Prayitno	Direktur Manajemen Risiko *Director of Risk Management*	13	13	100

*Mengundurkan diri sebagai Komisaris Utama efektif per tanggal 1 Agustus 2025 yang ditetapkan dalam KPSSS tanggal 11 September 2025.
Resigned as President Commissioner effective August 1, 2025, as stipulated in the KPSSS dated September 11, 2025.
**Diberhentikan sebagai Komisaris, berlaku efektif per tanggal 16 Juni 2025 yang ditetapkan dalam KPSSS tanggal 21 Juli 2025.
Dismissed as Commissioner, effective June 16, 2025, as stipulated in the KPSSS dated July 21, 2025.
***Diberhentikan sebagai Direktur Perencanaan & Pengembangan Bisnis berdasarkan KPSSS tanggal 21 Juli 2025.
Dismissed as Director of Planning & Business Development as stipulated to KPSSS dated July 21, 2025.

Komisaris Independen
Independent Commissioner

Hingga akhir 31 Desember 2025, PT Kilang Pertamina Internasional telah memiliki seorang Komisaris Independen. yaitu Bapak Prabunindya Revta Revolusi.

Until the end of December 31, 2025, PT Kilang Pertamina Internasional has 1 (one) member of the Board of Independent Commissioners, namely Mr. Prabunindya Revta Revolusi.

Kriteria Penentuan Komisaris Independen
Criteria for Independent Commissioners

Perusahaan memiliki kriteria untuk menentukan Komisaris Independen. Kriteria penentuan Komisaris Independen Perusahaan adalah sebagai berikut:

1. Tidak memiliki hubungan afiliasi dengan pemegang saham, anggota Direksi, dan anggota Dewan Komisaris lainnya pada Perusahaan;
2. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perusahaan;
3. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan Perusahaan;
4. Tidak pernah menjadi anggota Direksi, anggota Dewan Komisaris atau, menduduki jabatan 1 (satu) tingkat di bawah Direksi pada Perusahaan atau perusahaan lain yang memiliki hubungan afiliasi dengan Perusahaan dalam kurun waktu 6 (enam) bulan terakhir;
5. Memahami peraturan perundang-undangan di bidang pembiayaan dan Peraturan Perundang-undangan lain yang relevan;
6. Memiliki pengetahuan yang baik mengenai kondisi keuangan Perusahaan;
7. Berkewarganegaraan Indonesia; dan
8. Berdomisili di Indonesia.

The Company has criteria for determining Independent Commissioners are as follows:

1. *Has no affiliation with shareholders, members of the Board of Directors, and other members of the Board of Commissioners of the Company;*
2. *Does not own shares in the Company, both directly and indirectly;*
3. *Has no direct or indirect business relationships related to the Company's activities;*
4. *Has never been a member of the Board of Directors, a member of the Board of Commissioners, or held a position 1 (one) level below the Board of Directors at the Company or other companies that have an affiliation with the Company within the last 6 (six) months;*
5. *Possess knowledge of the laws and regulations in financing and other relevant laws and regulations;*
6. *Possess proper knowledge of the Company's financial condition;*
7. *Possess Indonesian citizenship; and*
8. *Domiciled in Indonesia.*

Independensi Komisaris Independen
Independence of Independent Commissioner

Independensi *Independence Aspect*	Prabunindya Revta Revolusi
Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perusahaan dalam waktu enam bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Perusahaan pada periode berikutnya. *Not a person who works or has the authority and responsibility to plan, lead, control or supervise the Company's activities in the last six months, except for reappointment as an Independent Commissioner of the Company in the following period.*	√
Tidak mempunyai saham baik langsung maupun tidak langsung pada Perusahaan. *Does not have any shares either directly or indirectly in the Company.*	√

Independensi *Independence Aspect*	Prabunindya Revta Revolusi
Tidak memiliki hubungan afiliasi dengan Perusahaan, anggota Dewan Komisaris, anggota Direksi atau Pemegang Saham utama Perusahaan. *Has no affiliated relationship with the Company, members of the Board of Commissioners, members of the Board of Directors or major Shareholders of the Company.*	√
Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan. *Does not have any direct or indirect business relationship related to the Company's business activities.*	√

Pengembangan Kompetensi Dewan Komisaris

Competency Development for Board of Commissioners

Per 31 Desember 2025, Dewan Komisaris telah mengikuti kegiatan pengembangan kompetensi berupa pelatihan-pelatihan. Kebijakan ini berguna sebagai pemahaman terhadap bisnis, tata kelola, serta budaya kerja perusahaan, sehingga mendukung terbangunnya sinergi, kekompakan, dan kemampuan adaptasi Dewan Komisaris dalam menjalankan perannya.

As of December 31, 2025, the Board of Commissioners has participated in competency development activities in the form of trainings. These policies as understanding the company's business, governance, and work culture, thereby supporting the development of synergy, cohesiveness, and adaptability of the Board of Commissioners in carrying out their roles.

Nama & Jabatan *Name & Position*	Pelatihan *Training*	Penyelenggara *Organizer*
Ilham Salahudin Plt. Komisaris Utama *Act. President Commissioner*	1. SUPREME Conference for Executive 2. Wawasan Kebangsaan dan Bela Negara *1. SUPREME Conference for Executives* *2. National Perspective and National Defense*	Pertamina Corporate University
Agustina Murbaningsih Komisaris *Commissioner*	1. SUPREME Conference for Executive 2. Pelatihan Certified Fraud Examiner 3. Wawasan Kebangsaan dan Bela Negara *1. SUPREME Conference for Executives* *2. Certified Fraud Examiner Training* *3. National Awareness and National Defense*	Pertamina Corporate University
Imam Soejoedi Komisaris *Commissioner*	1. SUPREME Conference for Executive 2. Pelatihan Certified Fraud Examiner 3. Wawasan Kebangsaan dan Bela Negara *1. SUPREME Conference for Executives* *2. Certified Fraud Examiner Training* *3. National Awareness and National Defense*	Pertamina Corporate University
Setya Utama Komisaris *Commissioner*	1. SUPREME Conference for Executive 2. Wawasan Kebangsaan dan Bela Negara *1. SUPREME Conference for Executives* *2. National Awareness and National Defense*	Pertamina Corporate University

Nama & Jabatan *Name & Position*	Pelatihan *Training*	Penyelenggara *Organizer*
Prabunindya Revta Revolusi Komisaris Independen *Independent Commissioner*	1. SUPREME Conference for Executive 2. Pelatihan Certified Fraud Examiner 3. Wawasan Kebangsaan dan Bela Negara *1. SUPREME Conference for Executives* *2. Certified Fraud Examiner Training* *3. National Awareness and National Defense*	Pertamina Corporate University

Penilaian Kinerja Komite di bawah Dewan Komisaris

Assessment on Performance of Committees under the Board of Commissioners

Penilaian kinerja komite dilakukan sebagai bagian dari finalisasi penilaian kinerja tahunan yang mencakup Dewan Komisaris dan seluruh organ pendukungnya. Proses ini bertujuan untuk memastikan setiap komite telah menjalankan tugas pengawasan dan pemberian nasihat sesuai dengan piagam (*charter*) masing-masing dan mendukung pencapaian target perusahaan.

The committee's performance appraisal is carried out as part of the finalization of the annual performance appraisal which includes the Board of Commissioners and all its supporting organs. This process aims to ensure that each committee has carried out its oversight and advisory duties in accordance with their respective charters and supports the achievement of the company's targets.

Komite Audit dinilai telah berhasil memastikan transparansi informasi dan kepatuhan terhadap standar akuntansi yang berlaku. Komite juga terlibat dalam penunjukan Kantor Akuntan Publik (KAP) untuk memastikan audit laporan keuangan tahun berjalan secara independen.

The Audit Committee is considered to have succeeded in ensuring information transparency and compliance with applicable accounting standards. The Committee is also involved in the appointment of a Public Accounting Firm (KAP) to ensure an independent audit of the financial statements for the current year.

Komite Investasi dinilai aktif dalam melakukan pengawasan rutin melalui berbagai rapat teknis. Penilaian positif diberikan atas koordinasi intensif komite ini dengan Komite Pemantau Manajemen Risiko untuk memastikan setiap rencana investasi memiliki tingkat risiko yang terukur dan selaras dengan strategi ekonomi perusahaan.

The Investment Committee is considered active in conducting routine supervision through various technical meetings. A positive assessment was given for this committee's intensive coordination with the Risk Management Monitoring Committee to ensure each investment plan has a measurable level of risk and is aligned with the company's economic strategy.

Komite Nominasi dan remunerasi dinilai telah menjalankan fungsinya secara objektif dan profesional tanpa intervensi pihak luar. Anggotanya juga dinilai proaktif dalam meningkatkan kompetensi melalui sertifikasi profesional seperti *Certified Risk Professional* (CRP). Selain itu, Komite juga telah melakukan tinjauan berkala atas sistem pengelolaan talenta (*talent management*), evaluasi prosedur klasifikasi talenta, serta memvalidasi sistem remunerasi bagi Dewan Komisaris dan Direksi.

The Nomination and Remuneration Committee is considered to have carried out its functions objectively and professionally without external intervention. Its members are also considered proactive in improving competence through professional certifications such as Certified Risk Professional (CRP). In addition, the Committee has also conducted periodic reviews of the talent management system, evaluated the talent classification procedure, and validated the remuneration system for the Board of Commissioners and the Board of Directors.

Kinerja komite Pemantau Manajemen Risiko terlihat dari dukungannya dalam merumuskan langkah antisipatif terhadap kondisi bisnis Perusahaan, termasuk memberikan arahan mengenai kontrol ketat terkait standar Keselamatan dan Kesehatan Kerja (HSSE). Komite juga aktif memantau profil risiko perusahaan dan memastikan implementasi sistem manajemen risiko yang efektif di seluruh unit operasi.

The performance of the Risk Management Monitoring Committee can be seen from its support in formulating anticipatory measures for the Company's business conditions, including providing direction on strict controls related to Occupational Safety and Health (HSSE) standards. The Committee also actively monitors the company's risk profile and ensures the implementation of an effective risk management system across all operating units.

Komite Tata Kelola Terintegrasi telah memastikan penerapan prinsip *Good Corporate Governance* (GCG) di seluruh lingkup perusahaan.

The Integrated Governance Committee has ensured the application of the principles of Good Corporate Governance (GCG) throughout the company.

Penilaian Kinerja Direksi
Performance Assessment of the Board of Directors

Penilaian kinerja Direksi dilakukan berdasarkan pencapaian Indikator Kinerja Utama (*Key Performance Indicators*/KPI) yang telah disepakati bersama Pemegang Saham. Evaluasi ini mencakup berbagai aspek utama, yaitu kinerja finansial, operasional, kesehatan, keselamatan, keamanan, dan lingkungan (HSSE), serta pertumbuhan dan pengembangan bisnis perusahaan.

The performance assessment of the Board of Directors is carried out based on the achievement of Key Performance Indicators (KPIs) that have been agreed with the Shareholders. This evaluation covers various key aspects, namely financial, operational, health, safety, security, and environmental (HSSE) performance, as well as the company's business growth and development.

Pada perspektif finansial, Direksi menunjukkan kinerja yang cukup baik, tercermin dari pencapaian laba bersih, efisiensi biaya operasional, serta pengelolaan arus kas yang optimal. Secara keseluruhan, realisasi kinerja pada aspek ini telah sesuai harapan jika melihat tantangan industri.

From a financial perspective, the Board of Directors showed quite good performance, reflected in the achievement of net profit, operational cost efficiency, and optimal cash flow management. Overall, the realization of performance in this aspect has been in line with expectations when looking at industry challenges.

Dari sisi operasional, Direksi dinilai mampu menjaga kinerja operasional Perusahaan secara efektif, termasuk dalam pencapaian volume produksi kilang, peningkatan *Plant Availability Factor* (PAF), serta optimalisasi produk.

From the operational side, the Board of Directors is considered to be able to maintain the Company's operational performance effectively, including in achieving refinery production volume, increasing Plant Availability Factor (PAF), and optimizing products.

Dalam aspek HSSE dan kepatuhan, Direksi menunjukkan komitmen yang kuat terhadap penerapan standar keselamatan dan tata kelola perusahaan yang baik. Hal ini tercermin dari pencapaian zero fatality, pengelolaan *Total Recordable Incident Rate* (TRIR).

In terms of HSSE and compliance, the Board of Directors shows a strong commitment to the implementation of safety standards and good corporate governance. This is reflected in the achievement of zero fatality, the management of the Total Recordable Incident Rate (TRIR).

Sementara itu, pada aspek pertumbuhan strategis, Direksi berhasil mendorong kemajuan proyek-proyek strategis, termasuk Proyek Strategis Nasional seperti pengembangan RDMP/GRR serta inisiatif pengembangan bisnis hijau.

Meanwhile, in the aspect of strategic growth, the Board of Directors has succeeded in encouraging the progress of strategic projects, including National Strategic Projects such as the development of RDMP/GRR and green business development initiatives.

Secara keseluruhan, kinerja Direksi menunjukkan hasil yang baik. Direksi terus berkomitmen untuk meningkatkan kinerja dan menciptakan nilai tambah yang berkelanjutan bagi perusahaan dan para pemangku kepentingan.

Overall, the performance of the Board of Directors showed good results. The Board of Directors continues to be committed to improving performance and creating sustainable added value for the company and its stakeholders.

Direksi
Board of Directors

Direksi merupakan organ Perusahaan yang bertanggung jawab atas pengurusan dan pengelolaan Perusahaan untuk mencapai tujuan dan kepentingan Perusahaan. Direksi menjalankan fungsinya dengan penuh tanggung jawab, serta kehati-hatian sesuai dengan ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

The Board of Directors is an organ of the Company that is responsible for the management and management of the Company to achieve the Company's goals and interests. The Board of Directors carries out its functions with full responsibility and prudence in accordance with the provisions of the Articles of Association and applicable laws and regulations.

Susunan Direksi
Composition of the Board of Directors

Pada akhir 2025, PT Kilang Pertamina Internasional memiliki 8 (delapan) orang Direksi, yang terdiri dari 1 (satu) orang Direktur Utama, dan 7 (tujuh) orang anggota Direksi yang memiliki kemampuan profesionalnya masing-masing. Adapun susunan Direksi Perusahaan saat ini adalah sebagai berikut:

By the end of 2025, PT Kilang Pertamina Internasional has 8 (eight) Board of Directors, consisting of 1 (one) President Director, and 7 (seven) members of the Board of Directors who have their own professional abilities. The current composition of the Company's Board of Directors is as follows:

Nama *Name*	Jabatan *Position*	Dasar Pengangkatan *Basis of Appointment*
Taufik Aditiyawarman	Direktur Utama *President Director*	Keputusan Pemegang Saham Sirkuler (KPSSS)/RUPSSirkuler tanggal 17 Maret 2025 *Circular Resolution of Shareholders (GMS) dated March 17, 2025*
Joko Pranoto	Direktur Perencanaan & Pengembangan Bisnis *Director of Business Planning & Development*	Keputusan Pemegang Saham Sirkuler (KPSSS)/RUPS Sirkuler tanggal 25 November 2025 *Circular Resolution of Shareholders (GMS) dated November 25, 2025*
Kadek Ambara Jaya	Direktur Proyek Infrastruktur *Director of Infrastructure Project*	Keputusan Pemegang Saham Sirkuler (KPSSS)/RUPS Sirkuler tanggal 17 Maret 2025 *Circular Resolution of Shareholders (GMS) dated March 17, 2025*
Didik Bahagia	Direktur Operasi *Director of Operations*	Keputusan Pemegang Saham Sirkuler (KPSSS)/RUPS Sirkuler tanggal 17 Maret 2025 *Circular Resolution of Shareholders (GMS) dated March 17, 2025*
Erwin Suryadi	Direktur Optimasi Feedstock dan Produk *Director of Feedstock and Product Optimization*	Keputusan Pemegang Saham Sirkuler (KPSSS)/RUPS Sirkuler tanggal 25 November 2025 *Circular Resolution of Shareholders (GMS) dated November 25, 2025*
Fransetya Hasudungan Hutabarat	Direktur Keuangan *Director of Finance*	Keputusan Pemegang Saham Sirkuler (KPSSS)/RUPS Sirkuler tanggal 16 Juni 2023 *Circular Resolution of Shareholders (GMS) dated June 16, 2023*
Tenny Elfrida	Direktur SDM & Penunjang Bisnis *Director of Human Capital & Corporate Services*	Keputusan Pemegang Saham Sirkuler (KPSSS)/RUPS Sirkuler tanggal 20 Februari 2024 *Circular Resolution of Shareholders (GMS) dated February 20, 2024*
Prayitno	Direktur Manajemen Risiko *Director of Risk Management*	Keputusan Pemegang Saham Sirkuler (KPSSS)/RUPS Sirkuler tanggal 15 Mei 2024 *Circular Resolution of Shareholders (GMS) dated May 15, 2024*

Piagam Direksi
Board of Directors Charter

Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*) No. A13-001/KPI13000/2023-S9, ditandatangani melalui surat pengantar No. 039/K/DK-KPI/2023 tanggal 10 Oktober 2023. Berdasarkan Anggaran Dasar PT Kilang Pertamina Internasional dan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023, Direksi bertanggung jawab penuh atas pengurusan Perusahaan untuk kepentingan dan tujuan Perusahaan, serta bertindak selaku perwakilan sah baik di dalam maupun di luar pengadilan. Tugas ini mencakup pengelolaan risiko, pelaksanaan sistem pengendalian internal, dan memastikan kepatuhan terhadap prinsip GCG.

Ruang Lingkup Direksi, meliputi penetapan Sistem Tata Kerja (STK) dan menyesuaikan ketentuan terkait investasi serta divestasi agar selaras dengan keputusan pemegang saham. Dalam tindakan korporasi strategis, Direksi berkolaborasi dengan *Holding* (PT Pertamina (Persero)) sesuai dengan *Corporate Charter* yang berlaku.

Selain itu, Direksi juga memiliki kebijakan khusus terkait;

- Persyaratan, komposisi, dan masa jabatan Direksi
- Program pengenalan dan peningkatan kapasitas
- Etika jabatan Direksi

The Board of Commissioners and Board Manual No. A13-001/KPI13000/2023-S9, signed through a letter of introduction No. 039/K/DK-KPI/2023 dated October 10, 2023. Based on the Articles of Association of PT Kilang Pertamina Internasional and the Regulation of the Minister of SOEs of the Republic of Indonesia No. PER-3/MBU/03/2023, The Board of Directors is fully responsible for managing the Company in its best interests and objectives, and acts as its legal representative both in and out of court. These duties include risk management, implementing internal control systems, and ensuring compliance with GCG principles.

The scope of the Board of Commissioners, includes establish the Work System and adjust provisions related to investment and divestment to align with shareholder resolutions. In strategic corporate actions, the Board collaborates with the Holding (PT Pertamina (Persero)) in accordance with the applicable Corporate Charter.

In addition, the Board of Directors also has special policies related to;

- *Requirements, composition, and term of office of the Board of Directors*
- *Introduction and capacity building program*
- *Ethics of the Board of Directors*

Tugas dan Tanggung Jawab Direksi
Duties and Responsibilities of the Board of Directors

Direksi memiliki tanggung jawab penuh atas pengurusan Perusahaan untuk kepentingan dan tujuan Perusahaan. Secara umum, tugas dan tanggung jawab mereka meliputi:

- Pengurusan Perusahaan: Melaksanakan pengurusan sesuai dengan kebijakan yang dipandang tepat, dalam batas yang ditentukan oleh Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan Anggaran Dasar Perusahaan.
- Perwakilan Hukum: Bertindak sebagai perwakilan sah Perusahaan, baik di dalam maupun di luar pengadilan.
- Manajemen Risiko dan Pengendalian: Mengelola risiko secara efektif, melaksanakan sistem pengendalian internal, serta memastikan kepatuhan terhadap prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*/GCG).
- Pelaporan: Menyampaikan Laporan Tahunan kepada Rapat Umum Pemegang Saham (RUPS) setelah ditelaah oleh Dewan Komisaris, serta menyusun laporan keuangan untuk disahkan oleh RUPS.
- Mitigasi dan Strategi: Merumuskan berbagai langkah strategis dan mitigasi untuk mengatasi tantangan operasional dan finansial, seperti penurunan utilisasi kilang atau kerugian akibat *impairment* aset.

The Board of Directors has full responsibility for the management of the Company for the benefit and purposes of the Company. In general, their duties and responsibilities include:

- *Company Management: Carry out management in accordance with policies deemed appropriate, within the limits determined by Law No. 40 of 2007 concerning Limited Liability Companies and the Company's Articles of Association.*
- *Legal Representative: Act as the Company's legal representative, both in and out of court.*
- *Risk Management and Control: Managing risks effectively, implementing internal control systems, and ensuring compliance with Good Corporate Governance (GCG) principles.*
- *Reporting: Submit the Annual Report to the General Meeting of Shareholders (GMS) after being reviewed by the Board of Commissioners, as well as prepare financial statements for approval by the GMS.*
- *Mitigation and Strategy: Formulate various strategic and mitigation measures to address operational and financial challenges, such as decreased refinery utilization or losses due to asset impairment.*

Wewenang Direksi

Untuk mengoptimalkan pelaksanaan tugasnya, Direksi diberikan wewenang untuk:

1. Penetapan Kebijakan: Menetapkan kebijakan dalam memimpin pengurusan Perusahaan.
2. Manajemen Sumber Daya Manusia: Mengatur ketentuan kepegawaian, termasuk pembinaan, penetapan upah, pesangon, dan manfaat pensiun sesuai peraturan yang berlaku atau keputusan RUPS.
   - Mengangkat dan memberhentikan pekerja berdasarkan peraturan kepegawaian.
3. Delegasi Kekuasaan: Mengatur penyerahan kekuasaan untuk mewakili Perusahaan kepada anggota Direksi tertentu, pekerja Perusahaan, atau pihak lain untuk kepentingan di dalam atau luar pengadilan.
4. Sekretaris Perusahaan: Mengangkat dan memberhentikan Sekretaris Perusahaan.
5. Pengelolaan Kekayaan: Menjalankan tindakan pengurusan maupun kepemilikan kekayaan Perusahaan sesuai Anggaran Dasar dan keputusan RUPS.
6. Aksi Korporasi: Melaksanakan tindakan hukum yang diperlukan terkait keputusan sirkuler pemegang saham (KPSSS), termasuk membuat akta notaris terkait perubahan susunan pengurus.

Authority of the Board of Directors

To optimize the implementation of its duties, the Board of Directors is authorized to:

1. *Policy Setting: Establish policies in leading the management of the Company.*
2. *Human Resource Management: Regulates personnel provisions, including coaching, wage determination, severance pay, and pension benefits in accordance with applicable regulations or GMS resolutions.*
   - *Appointing and dismissing workers based on personnel regulations.*
3. *Delegation of Power: Regulates the assignment of power to represent the Company to certain members of the Board of Directors, employees of the Company, or other parties for the benefit of the court in or out of court.*
4. *Corporate Secretary: Appoints and dismisses the Corporate Secretary.*
5. *Wealth Management: Carry out the management and ownership of the Company's assets in accordance with the Articles of Association and the resolutions of the GMS.*
6. *Corporate Action: Carry out necessary legal actions related to the shareholders' circular decision (KPSSS), including making a notary deed related to changes in the composition of the management.*

Tugas dan Tanggung Jawab Masing-Masing Direksi
Duties and Responsibilities Each of the Board of Directors

Nama & Jabatan *Name & Position*	Ruang Lingkup Tugas *Scope of Responsibilities*
Taufik Adityawarman Direktur Utama *President Director*	Memimpin dan mengelola seluruh pengurusan Perusahaan, bertindak sebagai perwakilan sah Perusahaan di dalam dan luar pengadilan, serta memastikan pencapaian target strategis dan kepatuhan terhadap prinsip GCG. *Leading and managing the Company's overall management, acting as the Company's legal representative in and out of court, and ensuring the achievement of strategic targets and compliance with GCG principles.*

Nama & Jabatan *Name & Position*	Ruang Lingkup Tugas *Scope of Responsibilities*
Joko Pranoto Direktur Perencanaan & Pengembangan Bisnis *Director of Business Planning & Development*	Merumuskan perencanaan strategis jangka panjang, mengelola pengembangan bisnis baru, kemitraan strategis, serta melakukan evaluasi terhadap kelayakan investasi dan pengembangan infrastruktur kilang. *Formulating long-term strategic planning, managing new business development, strategic partnerships, and evaluating the feasibility of investments and refinery infrastructure development.*
Kadek Ambara Jaya Direktur Proyek Infrastruktur *Director of Infrastructure Project*	Mengawasi pelaksanaan proyek-proyek besar infrastruktur strategis nasional, seperti *Refinery Development Master Plan* (RDMP) dan *Grass Root Refinery* (GRR) untuk meningkatkan kapasitas pengolahan nasional. *Overseeing the implementation of major national strategic infrastructure projects, such as the Refinery Development Master Plan (RDMP) and Grass Root Refinery (GRR) to increase national refining capacity.*
Didik Bahagia Direktur Operasi *Director of Operations*	Mengelola operasional kilang dan petrokimia, memastikan kehandalan fasilitas produksi di seluruh Refinery Unit (RU), serta mengoptimalkan proses produksi untuk mencapai efisiensi maksimal. *Managing refinery and petrochemical operations, ensuring the reliability of production facilities across all Refinery Units (RU), and optimizing production processes to achieve maximum efficiency.*
Erwin Suryadi Direktur Optimasi Feedstock dan Produk *Director of Feedstock and Product Optimization*	Menyusun dan mengadakan feedstock dan komersialisasi produk kilang untuk subholding pengolahan dan petrokimia. *Compiling and holding feedstock and commercialization of refinery products for processing and petrochemical subholdings.*
Fransetya Hasudungan Hutabarat Direktur Keuangan *Director of Finance*	Mengelola kebijakan keuangan, pendanaan proyek (termasuk pinjaman RDMP), pelaporan keuangan konsolidasian, serta memastikan kesehatan arus kas dan optimalisasi modal Perusahaan. *Managing financial policies, project financing (including RDMP loans), consolidated financial reporting, and ensuring cash flow health and optimization of the Company's capital.*
Tenny Elfrida Direktur Sdm & Penunjang Bisnis *Director of Human Capital & Corporate Services*	Mengelola manajemen talenta, pengembangan kompetensi pekerja, pengadaan barang dan jasa, serta fungsi pendukung bisnis lainnya untuk mendukung operasional Perusahaan yang berkelanjutan. *Managing talent management, employee competency development, procurement, and other corporate service functions to support sustainable Company operations.*
Prayitno Direktur Manajemen Risiko *Director of Risk Management*	Mengidentifikasi, mengukur, dan memitigasi berbagai risiko bisnis dan operasional, serta memastikan implementasi sistem manajemen risiko yang terintegrasi di seluruh lini organisasi. *Identifying, measuring, and mitigating various business and operational risks, and ensuring the implementation of an integrated risk management system across all organizational lines.*

Rapat Direksi
Board of Directors Meeting

Mengacu pada Anggaran Dasar PT KPI, Direksi wajib menyelenggarakan rapat secara berkala paling sedikit 1 (satu) kali dalam setiap bulan, dan dapat mengadakan rapat sewaktu-waktu apabila dipandang perlu untuk kepentingan Perusahaan. Selain itu, Direksi juga wajib mengadakan rapat bersama Dewan Komisaris secara berkala paling sedikit 1 (satu) kali dalam 4 (empat) bulan sebagai forum koordinasi, evaluasi kinerja, dan pembahasan isu-isu strategis Perusahaan.

Rapat Direksi dipimpin oleh Direktur Utama atau oleh anggota Direksi yang ditunjuk apabila Direktur Utama berhalangan hadir. Setiap anggota Direksi dapat diwakili dalam rapat oleh anggota Direksi lainnya berdasarkan surat kuasa khusus. Rapat Direksi dinyatakan sah dan berhak mengambil keputusan yang mengikat apabila dihadiri atau diwakili oleh lebih dari ½ (satu per dua) jumlah anggota Direksi.

Referring to the Articles of Association of PT KPI, the Board of Directors is obliged to hold periodic meetings at least 1 (one) time every month, and may hold meetings at any time if deemed necessary for the benefit of the Company. In addition, the Board of Directors is also required to hold periodic meetings with the Board of Commissioners at least 1 (one) time in 4 (four) months as a forum for coordination, performance evaluation, and discussion of the Company's strategic issues.

The Board of Directors meeting shall be chaired by the President Director or by a member of the Board of Directors appointed if the President Director is unable to attend. Each member of the Board of Directors may be represented at the meeting by other members of the Board of Directors based on a special power of attorney. The Meeting of the Board of Directors is declared valid and has the right to make binding decisions if it is attended or represented by more than ½ (one-half) of the number of members of the Board of Directors.

Pengambilan keputusan dilakukan berdasarkan musyawarah untuk mufakat. Dalam hal tidak tercapai mufakat, keputusan diambil melalui pemungutan suara. Apabila jumlah suara setuju dan tidak setuju berimbang, Ketua Rapat berhak menentukan keputusan akhir. Setiap anggota Direksi yang hadir memiliki 1 (satu) hak suara dan tambahan 1 (satu) suara untuk setiap anggota Direksi yang diwakilinya. Pemungutan suara terkait individu dilakukan secara tertutup dan tanpa tanda tangan, sedangkan untuk hal lainnya dilakukan secara lisan. Suara abstain dianggap mengikuti suara mayoritas yang dikeluarkan dalam rapat.

Decision-making is carried out based on deliberation for consensus. In the event that a consensus is not reached, the decision is taken through a vote. If the number of votes in favor and disagreement is balanced, the Chairman of the Meeting has the right to determine the final decision. Each member of the Board of Directors who is present has 1 (one) voting rights and an additional 1 (one) vote for each member of the Board of Directors that he represents. Voting on individuals is carried out behind closed doors and without signatures, while for other things it is done orally. Abstaining votes are considered to follow the majority vote cast in the meeting.

Pelaksanaan Rapat Direksi dan tingkat kehadiran anggota Direksi selama tahun buku 2025 (tidak termasuk RUPS) adalah sebagai berikut:

The implementation of the Board of Directors Meeting and the level of attendance of members of the Board of Directors during the 2025 financial year (excluding the GMS) are as follows:

Nama *Name*	Jabatan *Position*	Rapat *Meeting*	Kehadiran *Attendance*	Persentase (%) *Percentage (%)*
Taufik Aditiyawarman	Direktur Utama *President Director*	13	13	100
Kadek Ambara Jaya	Direktur Proyek Infrastruktur *Director of Infrastructure Project*	13	13	100
Didik Bahagia	Direktur Operasi *Director of Operations*	13	13	100
Fransetya Hasudungan Hutabarat	Direktur Keuangan *Director of Finance*	13	13	100
Tenny Elfrida	Direktur SDM & Penunjang Bisnis *Director of Human Capital & Corporate Services*	13	13	100
Prayitno	Direktur Manajemen Risiko *Director of Risk Management*	13	13	100
Joko Pranoto	Direktur Perencanaan dan Pengembangan Bisnis* *Director of Business Planning and Development**	1	1	100
Erwin Suryadi	Direktur Optimasi Feedstock & Produk* *Director of Feedstock & Product Optimization**	1	1	100

*Direksi PT KPI yang menjabat berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 25 November 2025
**The Board of Directors of PT KPI who serve based on the Circular Shareholder Resolution (KPSSS) dated November 25, 2025*

Sebagai informasi tambahan, dilaksanakan sebanyak 1 (satu) kali rapat Direksi pada tanggal 2 Januari 2026. Rapat tersebut menjadi rapat terakhir Direksi KPI sebelum dilaksanakannya Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 29 Januari 2026 untuk melebur PT Kilang Pertamina Internasional ke PT Pertamina Patra Niaga. Kehadiran seluruh Direksi KPI yang menjabat genap 100%.
For additional information, 1 (one) meeting of the Board of Directors will be held on January 2, 2026. The meeting was the last meeting of the KPI Board of Directors before the implementation of the Circular Shareholders' Decree (KPSSS) on January 29, 2026 to merge PT Kilang Pertamina Internasional into PT Pertamina Patra Niaga. The presence of all KPI Directors who serve is even 100%.

Pengembangan Kompetensi Direksi
Competency Development for the Board of Directors

Per 31 Desember 2025, Direksi telah mengikuti kegiatan pengembangan kompetensi berupa pelatihan-pelatihan. Kebijakan ini berguna sebagai pemahaman terhadap

As of December 31, 2025, the Board of Directors has participated in competency development activities in the form of trainings. These policies as understanding the

bisnis, tata kelola, serta budaya kerja perusahaan, sehingga mendukung terbangunnya sinergi, kekompakan, dan kemampuan adaptasi Direksi dalam menjalankan perannya.

company's business, governance, and work culture, thereby supporting the development of synergy, cohesiveness, and adaptability of the Board of Directors in carrying out their roles.

No.	Nama *Name*	Jabatan *Position*	Judul Pelatihan *Trainings*	Penyelenggara *Organizer*	Lokasi & Waktu Pelaksanaan *Location & Time*
1.	Taufik Aditiyawarman	Direktur Utama *President Director*	Wawasan Kebangsaan dan Bela Negara *National Vision and National Defense*	Pertamina Corporate University	Magelang, 28–30 November 2025 *November 20-30, 2025*
2.	Joko Pranoto	Direktur Perencanaan & Pengembangan Bisnis *Director of Business Planning & Development*	Wawasan Kebangsaan dan Bela Negara *National Vision and National Defense*	Pertamina Corporate University	Magelang, 28–30 November 2025 *November 28-30, 2025*
3.	Kadek Ambara Jaya	Direktur Proyek Infrastruktur *Director of Infrastructure Project*	Wawasan Kebangsaan dan Bela Negara *National Vision and National Defense*	Pertamina Corporate University	Magelang, 28–30 November 2025 *November 28-30, 2025*
4.	Didik Bahagia	Direktur Operasi *Director of Operations*	*CRP for Executive*	PT IRBA Group	Jakarta, 17 Januari 2025 *January 17, 2025*
			Professional Qualification Level SLC	Pertamina Corporate University	Jakarta, 6 Februari 2025 *February 06, 2025*
			Wawasan Kebangsaan dan Bela Negara *National Vision and National Defense*	Pertamina Corporate University	Magelang, 28–30 November 2025 *November 28-30, 2025*
5.	Erwin Suryadi	Direktur Optimasi Feedstock & Product *Director of Feedstock & Product Optimization*	Wawasan Kebangsaan dan Bela Negara *National Vision and National Defense*	Pertamina Corporate University	Magelang, 28–30 November 2025 *November 28-30, 2025*
6.	Fransetya H. Hutabarat	Direktur Keuangan *Director of Finance*	Wawasan Kebangsaan dan Bela Negara *National Vision and National Defense*	Pertamina Corporate University	Magelang, 28–30 November 2025 *November 28-30, 2025*
7.	Tenny Elfrida	Direktur SDM & Penunjang Bisnis *Director of Human Resources & Business Support*	*Job Evaluation*	Pertamina Corporate University	Semarang, 5 Februari 2025 *February 05, 2025*
			Fraud Awareness	Pertamina Corporate University	Jakarta, 31 Juli 2025 *July 31, 2025*
			Stress Management	Pertamina Corporate University	Jakarta, 30 November 2025 *November 30, 2025*
			Wawasan Kebangsaan dan Bela Negara *National Vision and National Defense*	Pertamina Corporate University	Magelang, 28–30 November 2025 *November 28-30, 2025*
8.	Prayitno	Direktur Manajemen Risiko *Director of Risk Management*	*Certified Fraud Examiner*	Pertamina Corporate University	Bali, 29–30 September 2025 *September 28-30, 2025*
			Wawasan Kebangsaan dan Bela Negara *National Vision and National Defense*	Pertamina Corporate University	Magelang, 28–30 November 2025 *November 28-30, 2025*

Penilaian Kinerja Komite Di Bawah Direksi

Assessment on Performance of Committees Under the Board of Directors

Direksi tidak memiliki komite khusus yang membantu tugas pengelolaan perusahaan. Dari struktur organisasi, Direksi hanya memiliki Chief Audit Executive, VP HSSE, Chief Legal Counsel dan Corporate Secretary serta VP yang membantu masing-masing tugas Direksi.

The Board of Directors does not have a special committee that assists in the management of the company. From the organizational structure, the Board of Directors only has a Chief Audit Executive, VP HSSE, Chief Legal Counsel and Corporate Secretary as well as a VP who assists with each of the Board of Directors' duties.

Penilaian Kinerja Dewan Komisaris dan Direksi

Performance Assessment of the Board of Commissioners and Board of Directors

Penilaian Kinerja Dewan Komisaris

Performance Assessment of the Board of Commissioners

Penilaian kinerja Dewan Komisaris dilakukan secara berkala sebagai bagian dari upaya memastikan efektivitas pelaksanaan fungsi pengawasan dan pemberian nasihat kepada Direksi. Proses evaluasi dilaksanakan melalui metode *self-assessment* yang mencakup aspek kompetensi, integritas, independensi, serta kontribusi aktif dalam pengambilan keputusan strategis.

The performance assessment of the Board of Commissioners is carried out periodically as part of an effort to ensure the effectiveness of the implementation of the supervisory function and provide advice to the Board of Directors. The evaluation process is carried out through a self-assessment method that includes aspects of competence, integrity, independence, and active contribution to strategic decision-making.

Berdasarkan hasil evaluasi, Dewan Komisaris telah menunjukkan kinerja yang baik, tercermin dari pelaksanaan fungsi pengawasan terhadap implementasi Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP). Dewan Komisaris secara aktif memberikan arahan dan masukan atas berbagai kendala operasional yang dihadapi oleh Direksi.

Based on the results of the evaluation, the Board of Commissioners has shown good performance, as reflected in the implementation of the supervisory function on the implementation of the Company's Long-Term Plan (RJPP) and the Company's Work Plan and Budget (RKAP). The Board of Commissioners actively provides direction and input on various operational obstacles faced by the Board of Directors.

Dalam menjalankan fungsi penasihat, Dewan Komisaris juga dinilai efektif, khususnya dalam memberikan tanggapan serta persetujuan terhadap aksi korporasi dan investasi strategis secara tepat waktu. Hal ini menunjukkan peran strategis Dewan Komisaris dalam mendukung pengambilan keputusan yang tepat dan terukur.

In carrying out its advisory function, the Board of Commissioners is also considered effective, especially in providing timely responses and approvals to corporate actions and strategic investments. This shows the strategic role of the Board of Commissioners in supporting appropriate and measurable decision-making.

Selain itu, tingkat kehadiran anggota Dewan Komisaris dalam Rapat Dewan Komisaris maupun Rapat Gabungan dengan Direksi telah memenuhi target kehadiran minimal sebesar 90%. Tingkat kehadiran ini mencerminkan komitmen yang tinggi dalam menjalankan tugas dan tanggung jawab.

In addition, the attendance rate of members of the Board of Commissioners in the Board of Commissioners Meeting and Joint Meeting with the Board of Directors has met the minimum attendance target of 90%. This level of attendance reflects a high level of commitment in carrying out duties and responsibilities.

Secara keseluruhan, Dewan Komisaris telah menjalankan perannya secara efektif, serta terus berkomitmen dalam meningkatkan kualitas pengawasan dan pemberian nasihat guna mendukung keberlanjutan dan kinerja Perusahaan.

Overall, the Board of Commissioners has carried out its role effectively, and continues to be committed to improving the quality of supervision and advisory to support the Company's sustainability and performance.

KPI (*Key Performances Indicators*) Dewan Komisaris
The Board of Commissioners KPI (Key Performances Indicators)

No.	Aspek KeyPI *KeyPI Aspects*	Periode *Period*	Satuan *Unit*	Bobot *Weighted* (%)	Target	Pencapaian *Achievements*	Skor (Pencapaian x Bobot) *Score (Achievement x Weighted)*
I.	**Aspek Kuantitatif (Terukur)** *Quantitative (Measurable) Aspects*						
1.	**Perencanaan** *Planning*						
a.	Perencanaan RKA Dewan Komisaris *RKA Planning Annual Board of Commissioners*	Tahunan *Annual*	Dokumen *Document*	5	1	1	5,00
b.	Perencanaan Program Kerja Komite *Committee Work Program Planning*	Tahunan *Annual*	Dokumen *Document*	5	1	1	5,00
Sub Total I.1.							10,00
2.	**Pengawasan dan Nasihat** *Supervisory and Advised*						
a.	Tanggapan/Persetujuan/ Rekomendasi Dewan Komisaris *Response/Approval/ Board of Commissioners Recommendation*	Tahunan *Annual*	Surat *Letter*	22	Sesuai jumlah permohonan *In accordance with the number of applications*	38	22,00
b.	Saran/Arahan Tertulis Dewan Komisaris *Suggestion/Board of Commissioners Written Instructions*	Tahunan *Annual*	Surat *Letter*	18	4	24	18,00
c.	Jumlah Rapat Dewan Komisaris *Total of Board of Commissioners Meetings*	Tahunan *Annual*	Rapat dengan Risalah *Minutes of Meeting*	10	12	24	10,00
d.	Kunjungan Kerja Dewan Komisaris *Working Visit of the Board of Commissioners*	Tahunan *Annual*	Kunjungan *Visited*	8	4	2	4,00
Sub Total I.2.							54,00
3.	**Aspek Dinamis** *Dynamics Aspect*						
a.	Hasil Assessment GCG *GCG Assessment*	Tahunan *Annual*	Tahunan *Annual*	8	Baik (skor 75) *Good (score 75)*	75,93	8,00
b.	Peningkatan Kompetensi *Competency Development*	Tahunan *Annual*	Kegiatan *Activities*	4	2	2	4,00
Sub Total I.3.							12,00
Sub Total I.							76,00

No.	Aspek KeyPI *KeyPI Aspects*	Periode *Period*	Satuan *Unit*	Bobot *Weighted* (%)	Target	Pencapaian *Achievements*	Skor (Pencapaian x Bobot) *Score (Achievement x Weighted)*
II.	**Aspek Pelaporan (*Self-Assessment*)** *Report Aspect (self assessment)*						
	Kontribusi terhadap pencapaian KeyPI & Rencana Kerja Dewan Komisaris secara keseluruhan *Contribution to the achievement of KeyPI & Board of Commissioners overall Work Plan*	Tahunan *Annual*	%	20	100	100	20,00
Sub Total II.							20,00
Jumlah *Total*							**96,00**

Penilaian Kinerja Direksi

Performance Assessment of the Board of Directors

Penilaian kinerja Direksi dilakukan berdasarkan pencapaian Indikator Kinerja Utama (*Key Performance Indicators*/KPI) yang telah disepakati bersama Pemegang Saham. Evaluasi ini mencakup berbagai aspek utama, yaitu kinerja finansial, operasional, kesehatan, keselamatan, keamanan, dan lingkungan (HSSE), serta pertumbuhan dan pengembangan bisnis perusahaan.

Pada perspektif finansial, Direksi menunjukkan kinerja yang cukup baik, tercermin dari pencapaian laba bersih, efisiensi biaya operasional, serta pengelolaan arus kas yang optimal. Secara keseluruhan, realisasi kinerja pada aspek ini telah sesuai harapan jika melihat tantangan industri.

Dari sisi operasional, Direksi dinilai mampu menjaga kinerja operasional Perusahaan secara efektif, termasuk dalam pencapaian volume produksi kilang, peningkatan *Plant Availability Factor* (PAF), serta optimalisasi produk.

Dalam aspek HSSE dan kepatuhan, Direksi menunjukkan komitmen yang kuat terhadap penerapan standar keselamatan dan tata kelola perusahaan yang baik. Hal ini tercermin dari pencapaian *zero fatality*, pengelolaan Total *Recordable Incident Rate* (TRIR).

Sementara itu, pada aspek pertumbuhan strategis, Direksi berhasil mendorong kemajuan proyek-proyek strategis, termasuk Proyek Strategis Nasional seperti pengembangan RDMP/GRR serta inisiatif pengembangan bisnis hijau.

Secara keseluruhan, kinerja Direksi menunjukkan hasil yang baik. Direksi terus berkomitmen untuk meningkatkan kinerja dan menciptakan nilai tambah yang berkelanjutan bagi perusahaan dan para pemangku kepentingan.

The performance assessment of the Board of Directors is carried out based on the achievement of Key Performance Indicators (KPIs) that have been agreed with the Shareholders. This evaluation covers various key aspects, namely financial, operational, health, safety, security, and environmental (HSSE) performance, as well as the company's business growth and development.

From a financial perspective, the Board of Directors showed quite good performance, reflected in the achievement of net profit, operational cost efficiency, and optimal cash flow management. Overall, the realization of performance in this aspect has been in line with expectations when looking at industry challenges.

From the operational side, the Board of Directors is considered to be able to maintain the Company's operational performance effectively, including in achieving refinery production volume, increasing Plant Availability Factor (PAF), and optimizing products.

In terms of HSSE and compliance, the Board of Directors shows a strong commitment to the implementation of safety standards and good corporate governance. This is reflected in the achievement of zero fatality, the management of the Total Recordable Incident Rate (TRIR).

Meanwhile, in the aspect of strategic growth, the Board of Directors has succeeded in encouraging the progress of strategic projects, including National Strategic Projects such as the development of RDMP/GRR and green business development initiatives.

Overall, the performance of the Board of Directors showed good results. The Board of Directors continues to be committed to improving performance and creating sustainable added value for the company and its stakeholders.

KPI (*Key Performances Indicators*) Direksi
The Board of Directors KPI (Key Performances Indicators)

No.	KPI	Bobot *Weight*	Satuan Unit	Target 2025 *2025 Target*	Real 2025 (Audit)	% Performance	% WP
A. KPI Financial							**11,00**
1.	*Cost per Unit*	5	US$/bbl	3,91	3,22	110,00	5,50
2.	Optimasi Logistik *Logistics Optimization*	5	US$ Juta/ *Million*	8,28	23,40	110,00	5,50
B. KPI Operational							**96,68**
1.	*HSSE Excellence*	5	%	100	110,00	110,00	5,50
2.	*Process Safety & Asset Integrity Management (PSAIM)*	5	%	100	108,83	108,83	5,44
3.	*Yield Valuable Product on Total Intake*	5	%	82,40	83,74	110,00	5,50
4.	*Refinery Energy Intensity Index (EII)*	5	Index	107,40	105,92	110,00	5,50
5.	*Plant Availability Factor (PAF)*	5	%	99,25	99,78	110,00	5,50
6.	*Negotiation Alpha Deadline*	8	US$/bbl	0,45	0,48	110,00	8,80
7.	*Program Strategic Initiative Feedstock & Refinery Products*	4	US$ Juta/ *Million*	17	32,80	110,00	4,40
8.	Pengelolaan Aset Eksisting di Subholding *Management of Existing Assets in Subholding*	4	%	100	110,00	110,00	4,40
9.	Implementasi Manajemen Risiko *Risk Management Implementation*	6	%	100	108,25	108,25	6,50
10.	Pengelolaan dan Pencapaian Investasi *Investment Management and Achievement*	4	%	100	100,92	100,92	4,04
11.	*Low Sulphur & Green Refinery Program*	6	%	100	105,00	105,00	6,30
12.	Kemajuan Pencapaian Proyek di Bisnis Pengolahan *Project Achievement Progress in the Processing Business*	4	%	100	98,10	98,10	3,83
13.	Formalisasi *Oversight* Anak Perusahaan, TPI dan TPPI *Formalization of Subsidiary, TPI and TPPI Oversight*	5	%	100	110,00	110,00	5,50
14.	*Vacancy Rate Fulfilment Subholding*	4	%	10	8,22	110,00	4,40
15.	Implementasi ESG *ESG Implementation*	4	%	100	105,00	105,00	5,25
16.	Penggunaan TKDN *Use of Domestic Contribution Levels*	4	%	100	110,00	110,00	4,40
17.	Advokasi Regulasi Pemerintah *Government Regulation Advocacy*	4	%	100	110,00	110,00	4,40
Total Performance		**100**					**107,68**
C. Boundary KPI							**-4.50**
1.	*Number of Accident (NoA)*		Event	0	6		-10,00
2.	*GCG Implementation Compliance*		%	94,5	100		+1,00
3.	Optimalisasi Pelaksanaan Sinergi Pertamina Group *Optimizing the Implementation of Pertamina Group's Synergy*		%	100	106		+2,00

No.	KPI	Bobot *Weight*	Satuan Unit	Target 2025 *2025 Target*	Real 2025 (Audit)	% Performance	% WP
4.	Pengelolaan Risiko *Risk Management*		%	100	100		+1,00
5.	Tindak Lanjut Rekomendasi Hasil Audit Internal & Eksternal *Follow-up on Internal & External Audit Recommendations*		%	100	100		0,00
6.	*Cost Optimization*		US$ Juta/ *Million*	60	107,73		+1,50
Final Performance							**103,18**

Nominasi dan Remunerasi Anggota Dewan Komisaris dan Direksi

Nomination and Remuneration of Members of the Board of Commissioners and Board of Directors

Kebijakan dan Prosedur Nominasi

Remuneration Policy and Procedures

Kebijakan dan prosedur nominasi disusun untuk memastikan bahwa proses seleksi calon anggota Dewan Komisaris dan Direksi dilakukan secara transparan, objektif, dan berbasis pada kebutuhan strategis perusahaan. Komite Nominasi dan Remunerasi melakukan identifikasi kebutuhan dengan menganalisis komposisi, keahlian, serta keberagaman yang diperlukan untuk menjawab tantangan bisnis ke depan. Dalam menetapkan calon, kriteria utama yang digunakan meliputi integritas, kompetensi, dan independensi. Calon harus memiliki rekam jejak moral yang baik, keahlian teknis yang relevan (seperti kilang, keuangan, hukum, atau manajemen), serta bebas dari benturan kepentingan dengan perusahaan.

The nomination policy and procedures are designed to ensure that the selection process for candidates of the Board of Commissioners and the Board of Directors is conducted in a transparent, objective manner and aligned with the company's strategic needs. The Nomination and Remuneration Committee identifies organizational needs by analyzing the required composition, expertise, and diversity to address future business challenges. In determining candidates, the main criteria include integrity, competence, and independence. Candidates must have a strong moral track record, relevant technical expertise (such as refining, finance, legal, or management), and be free from conflicts of interest with the company.

Proses seleksi dilakukan melalui penjaringan kandidat potensial, evaluasi rekam jejak, wawancara, dan diakhiri dengan pemberian rekomendasi oleh Komite kepada Dewan Komisaris. Selanjutnya, Dewan Komisaris menyampaikan usulan calon kepada pemegang saham melalui mekanisme Rapat Umum Pemegang Saham (RUPS) untuk memperoleh persetujuan.

The selection process is carried out through candidate sourcing, track record evaluation, interviews, and concludes with recommendations from the Committee to the Board of Commissioners. Subsequently, the Board of Commissioners submits the proposed candidates to the shareholders through the General Meeting of Shareholders (GMS) for approval.

Kebijakan dan Prosedur Remunerasi

Remuneration Policy and Procedures

Kebijakan remunerasi bertujuan untuk memberikan kompensasi yang kompetitif guna menarik dan mempertahankan talenta terbaik, serta menyelaraskan insentif dengan kinerja jangka panjang perusahaan. Penentuan remunerasi didasarkan pada berbagai faktor, termasuk ukuran perusahaan, kompleksitas industri, tingkat inflasi, serta kemampuan finansial perusahaan.

The remuneration policy aims to provide competitive compensation to attract and retain top talent, while aligning incentives with the company's long-term performance. The determination of remuneration is based on several factors, including the size of the business, industry complexity, inflation rate, and the company's financial capability.

Struktur remunerasi terdiri atas komponen tetap dan variabel. Komponen tetap mencakup gaji atau honorarium bulanan, sedangkan komponen variabel berupa tantiem atau bonus yang didasarkan pada pencapaian *Key Performance Indicators* (KPI). Selain itu, terdapat tunjangan dan fasilitas seperti kesehatan, transportasi, dan perumahan. Komite Nominasi dan Remunerasi secara berkala melakukan evaluasi dengan membandingkan praktik remunerasi di industri sejenis (*benchmarking*) serta menilai kinerja sebagai dasar penentuan besaran insentif.

Kewenangan penetapan remunerasi dilakukan sesuai ketentuan, di mana remunerasi Direksi ditetapkan oleh Dewan Komisaris dengan persetujuan RUPS, sedangkan remunerasi Dewan Komisaris ditetapkan langsung oleh RUPS.

The remuneration structure consists of fixed and variable components. Fixed components include monthly salaries or honoraria, while variable components consist of tantiem or bonuses based on the achievement of Key Performance Indicators (KPIs). In addition, benefits and facilities such as health, transportation, and housing are provided. The Nomination and Remuneration Committee periodically conducts evaluations by benchmarking against similar industries and assessing performance as the basis for determining incentive amounts.

The authority to determine remuneration follows applicable regulations, where the remuneration of the Board of Directors is set by the Board of Commissioners with GMS approval, while the remuneration of the Board of Commissioners is determined directly by the GMS.

Struktur Remunerasi Dewan Komisaris dan Direksi

Remuneration Structure of the Board of Commissioners and Board of Directors

Komponen remunerasi untuk Dewan Komisaris dan Direksi ditetapkan oleh Rapat Umum Pemegang Saham (RUPS) dengan mengacu pada Peraturan Menteri BUMN No. PER-3/MBU/03/2023.

Berikut adalah rincian komponen remunerasi tersebut:

1. Komponen Tetap
   - Gaji (untuk Direksi) atau Honorarium (untuk Dewan Komisaris):
     a. Direktur Utama: Ditetapkan oleh RUPS.
     b. Direktur: Sebesar 85% dari gaji Direktur Utama.
     c. Komisaris Utama: Sebesar 45% dari gaji Direktur Utama.
     d. Komisaris: Sebesar 90% dari honorarium Komisaris Utama.
   - Tunjangan Hari Raya Keagamaan (THRK): Sebesar 1 (satu) kali gaji untuk Direksi atau 1 (satu) kali honorarium untuk Dewan Komisaris.
   - Tunjangan Perumahan: Diberikan bulanan sebesar 40% dari gaji (maksimal Rp27.500.000) jika perusahaan tidak menyediakan rumah jabatan (hanya untuk Direksi).
   - Tunjangan Transportasi: Hanya diberikan kepada Dewan Komisaris sebesar 20% dari honorarium mereka.
2. Komponen Variabel (Penghargaan Kinerja)
   - Tantiem/Insentif Kinerja/Insentif Khusus: Ditetapkan melalui Keputusan Pemegang Saham Secara Sirkuler (KPSSS) berdasarkan capaian kinerja tahunan.
   - Ketentuan Penangguhan: Sebesar 21% dari nilai tantiem ditangguhkan selama 3 tahun dan dibayarkan secara pro rata jika memenuhi syarat.
3. Fasilitas dan Asuransi
   - Asuransi Purna Jabatan: Premi ditanggung perusahaan dengan nilai maksimal 25% dari gaji/honorarium dalam satu tahun.
   - Fasilitas Lainnya:
     a. Fasilitas kendaraan (Kendaraan Ringan Penumpang).
     b. Fasilitas kesehatan.
     c. Fasilitas bantuan hukum.
     d. Fasilitas komunikasi dan sarana teknologi informasi.

Pajak atas gaji, honorarium, dan tunjangan tersebut ditanggung sepenuhnya oleh Perusahaan.

The remuneration component for the Board of Commissioners and the Board of Directors is determined by the General Meeting of Shareholders (GMS) by referring to the Regulation of the Minister of SOEs No. PER-3/MBU/03/2023.

Here are the details of the remuneration components:

1. *Fixed Components*
   - *Salary (for the Board of Directors) or Honorarium (for the Board of Commissioners):*
     a. *President Director: Determined by the GMS.*
     b. *Directors: 85% of the salary of the President Director.*
     c. *President Commissioner: 45% of the salary of the President Director.*
     d. *Commissioner: 90% of the honorarium of the President Commissioner.*
   - *Religious Holiday Allowance (THRK): 1 (one) time salary for the Board of Directors or 1 (one) time honorarium for the Board of Commissioners.*
   - *Housing Allowance: Given monthly at 40% of salary (maximum IDR27,500,000) if the company does not provide a house of office (only for the Board of Directors).*
   - *Transportation Allowance: Only given to the Board of Commissioners at 20% of their honorarium.*
2. *Variable Components (Performance Awards)*
   - *Tantiem/Performance Incentives/Special Incentives: Determined through a Circular Shareholder Decision (KPSSS) based on annual performance achievements.*
   - *Deferral Provision: 21% of the value of the tantiem is deferred for 3 years and paid on a pro rata basis if eligible.*
3. *Facilities and Insurance*
   - *Retirement Insurance: The premium is borne by the company with a maximum value of 25% of the salary/honorarium in one year.*
   - *Other Facilities:*
     a. *Vehicle facilities (Passenger Light Vehicles).*
     b. *Health facilities.*
     c. *Legal aid facilities.*
     d. *Communication facilities and information technology facilities.*

Taxes on such salaries, honorariums, and allowances are fully borne by the Company.

Sebagaimana tertuang dalam Laporan Keuangan teraudit tahun buku 2025, remunerasi Direksi dan manajemen kunci lainnya serta Dewan Komisaris pada periode yang berakhir pada 31 Desember 2025 sebesar US$14,77 juta. Angka ini menurun dari tahun sebelumnya sebesar US$21,24 juta.

As stated in the audited Financial Statements for the fiscal year 2025, remuneration of the Board of Directors, other key management personnel, and the Board of Commissioners for the period ending December 31, 2025, amounted to US$14.77 million. This represents a decrease compared to the previous year's figure of US$21.24 million.

Sekretaris Dewan Komisaris
Board of Commissioner Secretary

Sekretaris Dewan Komisaris dan Staf Sekretariat Dewan Komisaris diangkat melalui Surat Keputusan Dewan Komisaris, dengan masa jabatan yang mengacu pada ketentuan dalam Peraturan Menteri BUMN No. PER-3/ MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

The Secretary to the Board of Commissioners and the Staff of the Board of Commissioners Secretariat are appointed through a Decree of the Board of Commissioners, with terms of office referring to the provisions of the Regulation of the Minister of State-Owned Enterprises Number PER-3/ MBU/03/2023 dated March 20, 2023 concerning the Organs and Human Resources of State-Owned Enterprises.

Berdasarkan Surat Keputusan Nomor 016/KPTS/K/DK-KPI/2025 tanggal 31 Oktober 2025, Dewan Komisaris PT Kilang Pertamina Internasional mengangkat Feka Annisa Sabrina sebagai Pelaksana Tugas (PLT) Sekretaris Dewan Komisaris menggantikan Yuki Indrayadi, berlaku terhitung sejak 1 November 2025 hingga 31 Desember 2025.

Pursuant to Decision Letter No. 016/KPTS/K/DK-KPI/2025 dated October 31, 2025, the Board of Commissioners of PT Kilang Pertamina Internasional has appointed Feka Annisa Sabrina as Acting Secretary of the Board of Commissioners to replace Yuki Indrayadi, effective from November 1, 2025, through December 31, 2025.

Profil Sekretaris Dewan Komisaris
Profile of Board of Commissioner Secretary

Yuki Indrayadi

Sekretaris Dewan Komisaris
Secretary to the Board of Commisioners

Usia ***Age***	53 tahun *53 years old*
Domisili ***Domicile***	Jakarta
Kewarganegaraan ***Citizen***	Indonesia *Indonesian*

Riwayat Jabatan dan Dasar Pengangkatan ***Riwayat Jabatan dan Dasar Pengangkatan*** ***Career History and Appointment Basis***	Surat Keputusan Dewan Komisaris No. 006/KPTS/K/DK-KPI/2023 tanggal 27 Juli 2023 tentang Pengangkatan Sekretaris Dewan Komisaris PT Kilang Pertamina Internasional. *Board of Commissioners Decree Number 006/KPTS/K/DK-KPI/2023 dated July 27, 2023, concerning the Appointment of the Secretary to the Board of Commissioners of PT Kilang Pertamina Internasional.*

Riwayat Pekerjaan
Professional Experience
	• Staf Pengajar, Fakultas Teknik, International University Liaison Indonesia (IULI) (2016–sekarang)
	• PT Pertamina (Persero): Sekretaris Dewan Komisaris (2016–2019)
	• Swiss German University, Indonesia: Staf Pengajar (2005–2016)
	• PT Semen Indonesia Tbk: Anggota Komite Strategi, Manajemen Risiko dan Investasi (2013– 2016)
	• PT Telekomunikasi Indonesia Tbk:
	  • Sekretaris Dewan Komisaris (2008–2013)
	  • Anggota Komite Pengkajian Perencanaan dan Risiko (2005–2007)
	
	• *Teaching Staff, Faculty of Engineering, International University Liaison Indonesia (IULI) (2016-present)*
	• *PT Pertamina (Persero): Secretary of the Board of Commissioners (2016-2019)*
	• *Swiss German University, Indonesia: Teaching Staff (2005-2016)*
	• *PT Semen Indonesia Tbk: Member of the Strategy, Risk Management and Investment Committee (2013- 2016)*
	• *PT Telekomunikasi Indonesia Tbk:*
	  • *Secretary of the Board of Commissioners (2008-2013)*
	  • *Member of the Planning and Risk Review Committee (2005-2007)*

Riwayat Pendidikan ***Educational Background***	• Ph.D (S3) *in* Mechanical Engineering, KU Leuven, Belgia (2002) • Master (S2) *in* Mechanical Engineering, KU Leuven, Belgia (1998) • Sarjana (S1) Teknik Industri, Institut Teknologi Bandung (1996) • *Ph.D (S3) in Mechanical Engineering, KU Leuven, Belgia (2002)* • *Master (S2) in Mechanical Engineering, KU Leuven, Belgia (1998)* • *Bachelor's Degree in Industrial Engineering, Institut Teknologi Bandung (1996)*

Tugas dan Tanggung Jawab Sekretaris Dewan Komisaris
Duties and Responsibilities of Board of Commissioner Secretary

Tugas dan tanggung jawab Sekretaris Dewan Komisaris adalah sebagai berikut:
1. Mempersiapkan rapat, termasuk bahan rapat (*briefing sheet*) Dewan Komisaris.
2. Membuat risalah rapat Dewan Komisaris sesuai ketentuan Anggaran Dasar.
3. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya.
4. Menyusun rancangan rencana kerja dan anggaran Dewan Komisaris.
5. Menyusun rancangan laporan-laporan Dewan Komisaris.
6. Melaksanakan tugas lain dari Dewan Komisaris.
7. Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip-prinsip GCG.
8. Memberikan informasi yang dibutuhkan oleh Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta.
9. Mengkoordinasikan anggota komite, jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris.
10. Sebagai penghubung (*liaison officer*) Dewan Komisaris dengan pihak lain.

The duties and responsibilities of the Secretary to the Board of Commissioners are as follows:
1. *Preparing meetings, including meeting materials (briefing sheets) for the Board of Commissioners.*
2. *Preparing minutes of meetings of the Board of Commissioners by the provisions of the Articles of Association.*
3. *Administering Board of Commissioners documents, including incoming and outgoing correspondence, meeting minutes, and other related documentation.*
4. *Drafting the Board of Commissioners' work plan and budget.*
5. *Preparing draft reports of the Board of Commissioners.*
6. *Carrying out other duties as assigned by the Board of Commissioners.*
7. *Ensuring the Board of Commissioners complies with applicable laws and regulations and adheres to Good Corporate Governance (GCG) principles.*
8. *Providing periodic and/or on-demand information requested by the Board of Commissioners.*
9. *Coordinating with committee members, if needed, to support the performance of the Board of Commissioners.*
10. *Acting as a liaison officer between the Board of Commissioners and other parties.*

Pelaksanaan Tugas Sekretaris Dewan komisaris
Implementation of Board of Commissioner Secretary

Sepanjang periode pelaporan, Sekretaris Dewan Komisaris telah melaksanakan seluruh tugas dan tanggung jawabnya secara konsisten sesuai dengan ketentuan yang berlaku.

Throughout the reporting period, the Secretary of the Board of Commissioners has consistently carried out all of his duties and responsibilities in accordance with applicable regulations.

Komite Audit
Audit Committee

PT Kilang Pertamina Internasional memiliki Komite Audit untuk membantu menjalankan fungsi Dewan Komisaris dalam melakukan pemantauan dan peninjauan, serta evaluasi terkait perencanaan pelaksanaan hasil audit guna menilai kecukupan pengendalian internal. Dalam menjalankan tugasnya, Komite Audit diperbolehkan memberikan nasihat kepada Direksi terkait pelaksanaan pengelolaan Perusahaan.

Penunjukan Komite Audit PT KPI dilakukan untuk mendukung pelaksanaan fungsi pengawasan Dewan Komisaris. Pembentukannya mengacu pada Anggaran Dasar Perusahaan yang memberikan kewenangan kepada Dewan Komisaris untuk membentuk komite pendukung.

Tata kerja Komite Audit berpedoman pada Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*), khususnya Pedoman No. A13-001/KPI13000/2023-S9, yang mengatur mekanisme kerja serta hubungan antar organ perusahaan.

PT Kilang Pertamina Internasional has an Audit Committee to assist the Board of Commissioners in performing its duties in monitoring, reviewing, and evaluating the planning and implementation of audit results to assess the adequacy of internal controls. In carrying out its duties, the Audit Committee is permitted to advise the Board of Directors on the management of the Company.

The appointment of the PT KPI Audit Committee was carried out to support the implementation of the supervisory function of the Board of Commissioners. Its formation refers to the Company's Articles of Association which gives the authority to the Board of Commissioners to form a support committee.

The Audit Committee's work procedures are guided by the Work Guidelines of the Board of Commissioners and Directors (Board Manual), especially Guideline No. A13-001/KPI13000/2023-S9, which regulates the work mechanism and relationships between the company's organs.

Piagam Komite Audit
Audit Committee Charter

Piagam Komite Audit ditetapkan melalui Keputusan Dewan Komisaris No. 004/KPTS/K/DK-KPI/2020 tanggal 17 September 2020 tentang Pembentukan dan Piagam Komite Audit di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional. Piagam ini mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan kode etik Komite Audit.

The Audit Committee Charter was enacted through the Decree of the Board of Commissioners Number 004/KPTS/K/DK-KPI/2020 dated September 17, 2020. The Charter outlines the duties, authorities, structure, organizational procedures, membership, and code of ethics of the Audit Committee.

Susunan Keanggotaan Komite Audit
Audit Committee Membership Composition

Sepanjang tahun 2025 terdapat perubahan komposisi Komite Audit sehubungan dengan pengakhiran dan pengangkatan anggota Komite Audit berdasarkan keputusan Dewan Komisaris. Perubahan tersebut dilakukan untuk mendukung efektivitas pelaksanaan fungsi pengawasan Dewan Komisaris.

Throughout 2025 there will be changes in the composition of the Audit Committee in connection with the termination and appointment of members of the Audit Committee based on the decision of the Board of Commissioners. The changes were made to support the effectiveness of the supervisory function of the Board of Commissioners.

Nama *Name*	Jabatan *Position*	Masa Jabatan Tahun 2025 *Task Period in 2025*
Ilham Salahudin	Ketua merangkap Anggota *Chairman and Member*	1 Januari–31 Desember 2025 *January 1-December 31, 2025*
Iskandar Moch. Zainuri	Anggota *Member*	1 Januari–30 September 2025 *January 1-September 30, 2025*
Hendro Witjaksono	Anggota *Member*	1 Januari–30 September 2025 *January 1-September 30, 2025*
Syahrul Ramadhan	Anggota *Member*	1–31 Oktober 2025 *October 1-31, 2025*
Sinatria Gaza Lovendra	Anggota *Member*	1 November–31 Desember 2025 *November 1-December 31, 2025*
Taufik Hidayat	Anggota *Member*	17 November–31 Desember 2025 *November 17-December 31, 2025*

Komposisi Komite Audit per 31 Desember 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 021/KPTS/K/DK-KPI/2025 tanggal 31 Desember 2025 tentang Perubahan Susunan Komite Audit di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional.

Composition of the Audit Committee as of December 31, 2025, based on Board of Commissioners' Resolution No. 021/KPTS/K/DK-KPI/2025 dated December 31, 2025, regarding Changes to the Composition of the Audit Committee within the Board of Commissioners of PT Kilang Pertamina Internasional.

Hingga akhir tahun 2025, Komite Audit Perusahaan terdiri dari 6 (enam) orang, yakni 1 dari Dewan Komisaris dan 5 (lima) anggota Komite Audit merupakan pihak independen, sebagai berikut:

As of the end of 2025, the Company's Audit Committee consists of 6 (six) members, namely 1 from the Board of Commissioners and 5 (five) independent members, as follows:

Ilham Salahudin
Komisaris
Commisioner

Menjabat sebagai Ketua merangkap Anggota Komite Audit berdasarkan Surat Keputusan Dewan Komisaris No. 004/KPTS/KDK-KPI/2024 tanggal 26 April 2024. Masa jabatannya sebagai Ketua Komite Audit mengikuti masa jabatannya sebagai Komisaris. Profil lengkap Ilham Salahudin telah diungkapkan dalam pembahasan Profil Dewan Komisaris pada Bab Profil Perusahaan.

He serves as Chairman and Member of the Audit Committee pursuant to Board of Commissioners Decree No. 004/KPTS/KDK-KPI/2024 dated April 26, 2024. His term as Chairman of the Audit Committee aligns with his term as a Commissioner. Ilham Salahudin's full profile is detailed in the discussion of the Board of Commissioners' Profile in the Company Profile section.

Iskandar Moch. Zainuri

Anggota Komite Audit/Pihak Independen
Member of the Audit Committee/Independent Party

Dasar Pengangkatan ***Basis of Appointment***	Surat Keputusan Dewan Komisaris No. 013/KPTS/KDK-KPI/2023 tanggal 25 September 2023 *Board of Commissioners Decree Number 013/KPTS/KDK-KPI/2023 dated September 25, 2023*
Masa Jabatan ***Term of Office***	1 Januari–30 September 2025 *January 1-September 30, 2025*
Periode Jabatan ***Term***	Kedua *Second*

Memiliki pengalaman profesional yang luas di lingkungan Kepolisian Republik Indonesia, dengan berbagai posisi strategis antara lain sebagai Kepala Biro Operasi, Direktur Pembinaan Masyarakat, serta Pengawas dan Penyidik di berbagai bidang tindak pidana, termasuk tindak pidana korupsi, ekonomi, umum, tertentu, dan narkotika. Pengalaman tersebut mencerminkan kompetensi yang kuat dalam bidang pengawasan, penegakan hukum, dan tata kelola.

Dari sisi akademik, yang bersangkutan meraih gelar Doktor (S3) Ilmu Hukum dari Universitas Sriwijaya (2020), Magister (S2) Hukum Bisnis dari Universitas Gadjah Mada (2006), serta Sarjana (S1) Hukum dari Universitas Slamet Riyadi (2005). Selain itu, juga telah menyelesaikan pendidikan Sekolah Staf dan Pimpinan Lemdiklat Polri (2001).

He has extensive professional experience within the Indonesian National Police, with various strategic positions, including as Head of the Operations Bureau, Director of Community Development, and Supervisor and Investigator in various fields of criminal acts, including corruption, economic, general, specific, and narcotics crimes. This experience reflects strong competence in the fields of supervision, law enforcement, and governance.

From the academic side, he holds a Doctorate (S3) in Law from Sriwijaya University (2020), a Master (S2) in Business Law from Gadjah Mada University (2006), and a Bachelor (S1) in Law from Slamet Riyadi University (2005). In addition, he has also completed his education as a Staff and Leader of the National Police Training Institute (2001).

Hendro Witjaksono

Anggota Komite Audit/Pihak Independen
Member of the Audit Committee/Independent Party

Dasar Pengangkatan ***Basis of Appointment***	Surat Keputusan Dewan Komisaris No. 014/KPTS/KDK-KPI/2023 tanggal 25 September 2023 *Board of Commissioners Decree Number 019/KPTS/KDK-KPI/2023 dated October 17, 2023*
Masa Jabatan ***Term of Office***	1 Januari–30 September 2025 *January 1–September 30, 2025*
Periode Jabatan ***Term***	Kedua *Second*

Memiliki pengalaman panjang di bidang kebijakan publik, pengawasan, dan pengelolaan keuangan negara. Saat ini menjabat sebagai Analis Kebijakan Ahli Utama pada Deputi Reformasi Birokrasi, Akuntabilitas Aparatur, dan Pengawasan (RBKunwas) di Kementerian PAN-RB sejak tahun 2010. Sebelumnya berkarier di Kementerian Pendayagunaan Aparatur Negara (2004–2010), Badan Pengawasan Keuangan dan Pembangunan (BPKP) (1985–2004), serta Departemen Keuangan Republik Indonesia (1982–1985). Pengalaman tersebut menunjukkan kompetensi yang kuat dalam bidang tata kelola, pengawasan, dan akuntabilitas sektor publik.

Dari sisi pendidikan, yang bersangkutan meraih gelar Master Degree (S2) dari University of New England (1992) serta Sarjana (S1) Ekonomi jurusan Akuntansi dari Sekolah Tinggi Akuntansi Negara (1988).

Have long experience in the field of public policy, supervision, and state financial management. He currently serves as the Main Expert Policy Analyst at the Deputy for Bureaucratic Reform, Apparatus Accountability, and Supervision (RBKunwas) at the Ministry of PAN-RB since 2010. Previously, he worked at the Ministry of State Apparatus Empowerment (2004–2010), the Financial and Development Supervisory Agency (BPKP) (1985–2004), and the Ministry of Finance of the Republic of Indonesia (1982–1985). This experience demonstrates strong competence in the field of public sector governance, supervision, and accountability.

In terms of education, he holds a Master Degree (S2) from the University of New England (1992) and a Bachelor (S1) in Economics majoring in Accounting from the State College of Accounting (1988).

Syahrul Ramadhan

Anggota Komite Audit/Pihak Independen
Member of the Audit Committee/Independent Party

Dasar Pengangkatan ***Basis of Appointment***	Surat Keputusan Dewan Komisaris No. 07/KPTS/K/DK-KPI/2025 tanggal 30 September 2025 *Board of Commissioners Decree Number 07/KPTS/K/DK-KPI/2025 dated September 30, 2025*
Masa Jabatan ***Term of Office***	1–31 Oktober 2025 *October 1–31, 2025*
Periode Jabatan ***Term***	Pertama *First*

Sebelumnya berkarier di PT Surveyor Indonesia menjadi Assistant Vice President Tata Kelola & Administrasi Perusahaan (2022–2023), Kepala Unit Tanggung Jawab Sosial dan Lingkungan (TJSL) (2018–2022), serta Manajer Proyek Konsultan Pengawas Independen (KPI) Palapa Ring (2017–2018). Pengalaman tersebut menunjukkan kompetensi yang kuat dalam bidang Tata Kelola dan Administrasi Perusahaan, Manajemen Keuangan, Manajemen Pemasaran, SDM, Tanggung Jawab Sosial & Lingkungan (TJSL)/CSR dan Akuntansi.

Dari sisi pendidikan, yang bersangkutan meraih gelar Magister Manajemen (S2) dari Institut Keuangan Perbankan dan Informatika Asia Perbanas (2008) serta Sarjana (S1) Akuntansi jurusan Akuntansi dari STIE YAI (1998).

Previously, he worked at PT Surveyor Indonesia as Assistant Vice President of Corporate Governance & Administration (2022–2023), Head of the Social and Environmental Responsibility (TJSL) Unit (2018–2022), and Project Manager of the Palapa Ring Independent Supervisory Consultant (KPI) (2017–2018). This experience demonstrates strong competency in Corporate Governance and Administration, Financial Management, Marketing Management, Human Resources, Social & Environmental Responsibility (TJSL)/CSR, and Accounting.

Educationally, he earned a Master of Management (S2) from the Asian Institute of Banking Finance and Informatics (Perbanas) (2008) and a Bachelor of Accounting (S1) from STIE YAI (1998).

Sinatria Gaza Lovendra

Anggota Komite Audit/Pihak Independen
Member of the Audit Committee/Independent Party

Dasar Pengangkatan ***Basis of Appointment***	Surat Keputusan Dewan Komisaris No. 011/KPTS/K/DK-KPI/2025 tanggal 27 Oktober 2025 *Board of Commissioners Decree Number 011/KPTS/K/DK-KPI/2025 dated October 27, 2025*
Masa Jabatan ***Term of Office***	1 November-31 Desember 2025 *November 1-December 31, 2025*
Periode Jabatan ***Term***	Pertama *First*

Sebelumnya berkarier menjadi Anggota Komite Audit PT Asuransi Kredit Indonesia (2020–2025), Kepala Departemen QA & Peningkatan Audit di PT Jamkrindo (2019–2020), serta Auditor (Manager Level) di PT Bank Rakyat Indonesia (2010–2018). Pengalaman tersebut menunjukkan kompetensi yang kuat dalam bidang audit, akuntansi, dan manajemen risiko.

Dari sisi pendidikan, yang bersangkutan meraih gelar Magister Manajemen (S2) dari Sekolah Tinggi Manajemen PPM (2021) serta Sarjana (S1) Akuntansi jurusan Akuntansi dari Universitas Indonesia (2008).

Previously, he served as a Member of the Audit Committee at PT Asuransi Kredit Indonesia (2020–2025), Head of the QA & Audit Improvement Department at PT Jamkrindo (2019–2020), and Auditor (Manager Level) at PT Bank Rakyat Indonesia (2010–2018). This experience demonstrates strong competency in auditing, accounting, and risk management.

Educationally, he earned a Master of Management (S2) from the PPM Management College (2021) and a Bachelor of Accountancy (S1) from the University of Indonesia (2008).

Taufik Hidayat

Anggota Komite Audit/Pihak Independen
Member of the Audit Committee/Independent Party

Dasar Pengangkatan ***Basis of Appointment***	Surat Keputusan Dewan Komisaris No. 018/KPTS/K/DK-KPI/2025 tanggal 13 November 2025 *Board of Commissioners Decree Number 018/KPTS/K/DK-KPI/2025 dated November 13, 2025*
Masa Jabatan ***Term of Office***	17 November-31 Desember 2025 *November 17-December 31, 2025*
Periode Jabatan ***Term***	Pertama *First*

Memiliki pengalaman panjang di bidang penyusunan peraturan perundang-undangan negara. Saat ini menjabat sebagai Koordinator Penelaah Hukum II di Kementerian Energi dan Sumber Daya Mineral sejak tahun 2024 sampai saat ini. Sebelumnya beliau menjadi Kepala Subbagian Penelaahan Hukum Mineral dan Batubara dari tahun 2017–2023. Pengalaman tersebut menunjukkan kompetensi yang kuat dalam bidang Legal Drafting (perundang-undangan, MoU, kontrak/perjanjian), legal analysis (penelaahan hukum), dan legal opinion (pendapat hukum), termasuk legal audit (penilaian kepatuhan terhadap ketentuan peraturan perundang-undangan).

Dari sisi pendidikan, yang bersangkutan meraih gelar Magister Ilmu Hukum (S2) dari Universitas Indonesia (2012) serta Sarjana (S1) Ilmu Hukum dari Universitas Indonesia (2003).

He has extensive experience in drafting state laws and regulations. He currently serves as the Coordinator of Legal Review II at the Ministry of Energy and Mineral Resources, serving since 2024. Previously, he served as Head of the Mineral and Coal Legal Review Subdivision from 2017 to 2023. This experience demonstrates strong competency in legal drafting (legislation, memorandums of understanding, contracts/agreements), legal analysis, and legal opinions, including legal audits (assessing compliance with statutory provisions).

He earned a Master of Laws degree from the University of Indonesia (2012) and a Bachelor of Laws degree from the University of Indonesia (2003).

Independensi Komite Audit
Independency of Audit Committee

Komite Audit bertugas secara profesional dan mandiri. Independensi menjadi fondasi untuk menjaga integritas Perusahaan dalam mengelola sumber daya manusia pada level strategis.

The Audit Committee is in charge of professionalism and independence. Independence is the foundation to maintain the integrity of the Company in managing human resources at a strategic level.

Seluruh anggota Komite menyatakan tidak memiliki hubungan afiliasi, baik finansial maupun keluarga, dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Pengendali yang dapat memengaruhi kemampuan komite untuk bertindak objektif.

Pengambilan keputusan terkait usulan nominasi direksi atau struktur bonus/insentif didasarkan sepenuhnya pada kriteria kinerja dan standar pasar yang berlaku, bukan atas dasar tekanan pihak tertentu.

All members of the Committee stated that they do not have any affiliations, either financial or family, with the Board of Commissioners, the Board of Directors, or the Controlling Shareholders that may affect the committee's ability to act objectively.

Decision-making regarding the proposed nomination of directors or the bonus/incentive structure is based entirely on performance criteria and applicable market standards, not on the basis of pressure from certain parties.

Tugas dan Tanggung Jawab serta Wewenang Komite Audit
Duties, Responsibilities, and Authorities of Audit Committee

1. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian intern dan efektivitas pelaksanaan tugas eksternal auditor dan internal auditor.
2. Membantu Dewan Komisaris dalam meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan oleh Direksi.
3. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh Unit Audit Internal maupun auditor eksternal.
4. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian intern dan pelaksanaannya.
5. Memastikan telah terdapat prosedur evaluasi yang memuaskan terhadap segala informasi yang dikeluarkan Perusahaan, terutama yang terkait dengan Laporan Keuangan Perusahaan.
6. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas lainnya dari Dewan Komisaris.

Wewenang
1. Mengakses secara penuh, bebas, dan tidak terbatas atas informasi yang berkaitan dengan pelaksanaan tugas atas perintah/izin/mewakili Dewan Komisaris.
2. Dalam melaksanakan wewenang tersebut di atas, Komite Audit dapat bekerja sama dengan fungsi manajemen Perusahaan yang terkait dengan bidang tugas Komite Audit.
3. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Audit dapat menggunakan tenaga ahli atau konsultan dari luar Perusahaan untuk membantu pelaksanaan tugasnya yang dibiayai oleh Perusahaan.

1. *Assist the Board of Commissioners in ensuring the effectiveness of the internal control system and the performance of both external and internal auditors.*
2. *Assist the Board of Commissioners in reviewing periodic reports and the Annual Report prepared by the Board of Directors.*
3. *Evaluate the implementation and results of audits conducted by the Internal Audit Unit and external auditors.*
4. *Provide recommendations for improving the internal control system and its implementation.*
5. *Ensure that satisfactory procedures are in place to evaluate all information disclosed by the Company, particularly in relation to the Company's Financial Statements.*
6. *Identify matters requiring attention from the Board of Commissioners, as well as other tasks assigned by the Board.*

Authorities
1. *Fully access all relevant information related to the execution of duties, as mandated/authorized/represented by the Board of Commissioners.*
2. *Cooperate with the Company's management functions relevant to the Audit Committee's area of work.*
3. *If necessary and with the written approval of the Board of Commissioners, the Audit Committee may engage external experts or consultants to assist in performing its duties. Such engagements shall be financed by the Company.*

Rapat Komite Audit
Audit Committee Meeting

Komite Audit menyelenggarakan rapat sekurang-kurangnya 1 (satu) kali dalam 1 (satu) bulan. Rapat Komite dapat mengundang pihak-pihak internal Perusahaan termasuk Dewan Komisaris, Direksi, atau fungsi manajemen, bila diperlukan. Sepanjang tahun 2025, Komite Audit mengadakan 13 (tiga belas) kali rapat. Adapun frekuensi kehadiran Komite Audit dalam rapat tersebut adalah sebagai berikut:

The Audit Committee holds meetings at least once a month. Meetings may also involve internal parties of the Company, including the Board of Commissioners, the Board of Directors, or relevant management functions, if deemed necessary. Throughout 2025, the Audit Committee convened a total of 13 (thirteen) meetings. The attendance record of Audit Committee members is as follows:

Frekuensi dan Tingkat Kehadiran Rapat Komite Audit
Frequency and Attendance Rate of Audit Committee Meetings

Nama *Name*	Jabatan *Position*	Jumlah Rapat *Total Meetings*	Kehadiran *Attendance*	Persentase (%) *Percentage (%)*
Ilham Salahudin	Ketua Komite Audit *Chairperson of the Audit Committee*	13	13	100
Iskandar Moch. Zainuri	Anggota Komite Audit *Member of the Audit Committee*	7	6	86
Hendro Witjaksono	Anggota Komite Audit *Member of the Audit Committee*	7	6	86
Syahrul Ramadhan	Anggota Komite Audit *Member of the Audit Committee*	3	3	100
Sinatria Gaza Lovendra	Anggota Komite Audit *Member of the Audit Committee*	4	4	100
Taufik Hidayat	Anggota Komite Audit *Member of the Audit Committee*	4	4	100

Pelaksanaan Tugas Komite Audit
Implementation of Audit Committee Duties

Dalam menjalankan fungsi pengawasan, Komite Audit melaksanakan berbagai kegiatan yang berfokus pada penguatan tata kelola perusahaan, peningkatan kualitas pengendalian internal, serta pengawasan kinerja keuangan dan operasional Perseroan.

In carrying out its supervisory function, the Audit Committee carries out various activities that focus on strengthening corporate governance, improving the quality of internal control, and supervising the Company's financial and operational performance.

Komite Audit secara aktif memantau efektivitas penerapan sistem pengendalian internal, termasuk memastikan tindak lanjut atas seluruh temuan audit, baik internal maupun eksternal, dilakukan secara tepat waktu dan memadai. Selain itu, Komite Audit melakukan penelaahan secara berkala terhadap laporan keuangan triwulanan, semesteran, dan tahunan guna memastikan kesesuaian dengan standar akuntansi yang berlaku serta mencerminkan kondisi keuangan yang wajar.

The Audit Committee actively monitors the effectiveness of the implementation of the internal control system, including ensuring that the follow-up of all audit findings, both internal and external, is carried out in a timely and adequate manner. In addition, the Audit Committee conducts periodic reviews of quarterly, semi-annually, and annual financial statements to ensure compliance with applicable accounting standards and reflect reasonable financial conditions.

Dalam aspek pengawasan audit, Komite Audit memastikan bahwa proses audit oleh auditor eksternal berjalan secara independen, objektif, dan sesuai dengan ruang lingkup yang telah ditetapkan, serta memantau kualitas dan penyelesaian hasil audit. Komite Audit juga melakukan evaluasi terhadap efektivitas fungsi audit internal, termasuk kecukupan sumber daya, independensi, dan kualitas hasil pemeriksaan.

In the aspect of audit supervision, the Audit Committee ensures that the audit process by external auditors runs independently, objectively, and in accordance with the set scope, as well as monitors the quality and completion of audit results. The Audit Committee also evaluates the effectiveness of the internal audit function, including the adequacy of resources, independence, and quality of audit results.

Lebih lanjut, Komite Audit turut menelaah kebijakan strategis perusahaan yang berdampak signifikan terhadap aspek operasional dan keuangan, termasuk dalam proses pengadaan barang dan jasa serta penerapan manajemen risiko. Komite Audit juga memastikan kepatuhan Perseroan terhadap peraturan perundang-undangan yang berlaku serta prinsip-prinsip *Good Corporate Governance* (GCG).

Furthermore, the Audit Committee also examines the company's strategic policies that have a significant impact on operational and financial aspects, including in the procurement process of goods and services and the implementation of risk management. The Audit Committee also ensures the Company's compliance with applicable laws and regulations and the principles of Good Corporate Governance (GCG).

Selain itu, Komite Audit secara berkelanjutan mengidentifikasi berbagai risiko dan isu strategis yang berpotensi mempengaruhi kinerja dan keberlanjutan usaha Perseroan, serta memberikan rekomendasi yang konstruktif kepada Dewan Komisaris.

In addition, the Audit Committee continuously identifies various risks and strategic issues that have the potential to affect the Company's business performance and sustainability, as well as provides constructive recommendations to the Board of Commissioners.

Pengembangan Kompetensi Komite Audit
Competency Development of Investment Committee

Per 31 Desember 2025, Komite Audit PT Kilang Pertamina Internasional telah mengikuti kegiatan pengembangan kompetensi berupa pelatihan-pelatihan. Kebijakan ini berguna sebagai pemahaman terhadap bisnis, tata kelola, serta budaya kerja perusahaan, sehingga mendukung terbangunnya sinergi, kekompakan, dan kemampuan adaptasi seluruh anggota komite dalam menjalankan perannya.

As of December 31, 2025, Audit Committee of PT Kilang Pertamina Internasional has participated in competency development activities in the form of trainings. These policies as understanding the company's business, governance, and work culture, thereby supporting the development of synergy, cohesiveness, and adaptability all members of audit committee in carrying out their roles.

Pelatihan *Training*	Penyelenggara *Organizer*
Chartered Financial Analyst Level 1 Course	PPA FEB Universitas Indonesia

Komite Nominasi dan Remunerasi
Nomination and Remuneration Committee

Komite Nominasi & Remunerasi dibentuk berdasarkan Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK-KPI/2021 tanggal 23 September 2021 tentang Pembentukan dan Piagam Komite Nominasi & Remunerasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional.

The Nomination & Remuneration Committee was formed based on the Decree of the Board of Commissioners No. 005/KPTS/K/DK-KPI/2021 dated September 23, 2021 concerning the Establishment and Charter of the Nomination & Remuneration Committee within the Board of Commissioners of PT Kilang Pertamina Internacional.

Piagam Komite Nominasi dan Remunerasi
Nomination and Remuneration Committee Charter

Piagam Komite Nominasi & Remunerasi yang ditetapkan melalui keputusan tersebut menjadi pedoman dalam pelaksanaan tugas Komite, yang mencakup pengaturan mengenai tugas dan kewenangan, struktur dan tata organisasi, keanggotaan, serta kode etik Komite Nominasi & Remunerasi.

The Charter of the Nomination & Remuneration Committee established through the decision serves as a guideline in the implementation of the Committee's duties, which includes arrangements regarding the duties and authorities, organizational structure and procedures, membership, and code of ethics of the Nomination & Remuneration Committee.

Independensi Komite Nominasi dan Remunerasi
Independence of the Nomination and Remuneration Committee

Perusahaan memastikan independensi Komite Nominasi dan Remunerasi yang profesional dan bebas dari benturan kepentingan. Seluruh keputusan dan rekomendasi terkait nominasi anggota Direksi/Dewan Komisaris maupun kebijakan remunerasi disusun secara objektif, transparan, dan akuntabel, sehingga mendukung prinsip *Good Corporate Governance* dan mencegah pengaruh kepentingan pribadi atau manajemen dalam pengambilan keputusan.

The Company ensures the independence of the Nomination and Remuneration Committee are professional and free from conflicts of interest. All decisions and recommendations related to the nomination of members of the Board of Directors/Board of Commissioners as well as remuneration policies are prepared in an objective, transparent, and accountable manner, so as to support the principles of Good Corporate Governance and prevent the influence of personal or management interests in decision-making.

Susunan Keanggotaan Komite Nominasi dan Remunerasi

Composition of the Nomination and Remuneration Committee

Anggota Komite Nominasi & Remunerasi diangkat dan diberhentikan oleh Dewan Komisaris. Keanggotaan Komite Nominasi & Remunerasi terdiri dari sekurang-kurangnya 1 (satu) orang berasal dari anggota Dewan Komisaris dan 1 (satu) orang anggota yang bukan berasal dari Dewan Komisaris dan bukan merupakan pekerja Perusahaan.

The Board of Commissioners appoints and dismisses members of the Nomination & Remuneration Committee. The Committee must consist of at least one (1) member from the Board of Commissioners and one (1) independent member who is neither a Commissioner nor an employee of the Company.

Komposisi Komite Nominasi & Remunerasi per 31 Desember 2025 berdasarkan SK Dewan Komisaris No. 020/KPTS/K/DK-KPI/2025 tanggal 31 Desember 2025 tentang Perubahan Susunan Komite Nominasi & Remunerasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional.

Composition of the Nomination & Remuneration Committee as of December 31, 2025, pursuant to Board of Commissioners Decree No. 020/KPTS/K/DK-KPI/2025 dated December 31, 2025, regarding Changes to the Composition of the Nomination & Remuneration Committee within the Board of Commissioners of PT Kilang Pertamina Internasional.

Sepanjang tahun 2025 terdapat perubahan komposisi Komite Nominasi dan Remunerasi sehubungan dengan pengakhiran dan pengangkatan anggota Komite Nominasi dan Remunerasi berdasarkan keputusan Dewan Komisaris. Perubahan tersebut dilakukan untuk mendukung efektivitas pelaksanaan fungsi pengawasan Dewan Komisaris.

Throughout 2025 there will be a change in the composition of the Nomination and Remuneration Committee in connection with the termination and appointment of members of the Nomination and Remuneration Committee based on the decision of the Board of Commissioners. The changes were made to support the effectiveness of the supervisory function of the Board of Commissioners.

Nama *Name*	Jabatan *Position*	Masa Jabatan Tahun 2025 *Term of Office 2025*
Agustina Murbaningsih	Ketua Komite Nominasi dan Remunerasi *Chairperson of the Nomination and Remuneration Committee*	1 Januari–31 Desember 2025 *January 1–December 31, 2025*
Setya Utama	Wakil Ketua Komite Nominasi dan Remunerasi *Vice Chairman of the Nomination and Remuneration Committee*	1 Januari–31 Desember 2025 *January 1–December 31, 2025*
Mohammad Alfansyah	Anggota Komite Nominasi dan Remunerasi *Member of the Nomination and Remuneration Committee*	1 Januari–30 September 2025 *January 1–September 30, 2025*
Nur Widyasari	Anggota Komite Nominasi dan Remunerasi *Member of the Nomination and Remuneration Committee*	1 Januari–31 Desember 2025 *January 1–December 31, 2025*
Bayu Prakoso	Anggota Komite Nominasi dan Remunerasi *Member of the Nomination and Remuneration Committee*	1 Oktober–31 Desember 2025 *October 1–December 31, 2025*

Profil Komite Nominasi dan Remunerasi

Profile of the Chairperson of the Nomination and Remuneration Committee

Agustina Murbaningsih
Ketua Komite Nominasi dan Remunerasi
Chairperson of the Nomination and Remuneration Committee

Menjabat sebagai Ketua Komite Nominasi dan Remunerasi berdasarkan Surat Keputusan Dewan Komisaris No. 007/KPTS/KDK-KPI/2024 tanggal 3 Juni 2024. Masa jabatannya sebagai Ketua Komite Nominasi dan Remunerasi mengikuti masa jabatannya sebagai Komisaris. Profil lengkap Agustina Murbaningsih telah diungkapkan dalam pembahasan Profil Dewan Komisaris pada Bab Profil Perusahaan.

She serves as Chair of the Nomination and Remuneration Committee pursuant to Board of Commissioners Decision No. 007/KPTS/KDK-KPI/2024 dated June 3, 2024. Her term as Chair of the Nomination and Remuneration Committee coincides with her term as a Commissioner. Agustina Murbaningsih's full profile is provided in the discussion of the Board of Commissioners' Profiles in the Company Profile section.

Setya Utama

Wakil Ketua Komite Nominasi dan Remunerasi
Vice Chairman of the Nomination and Remuneration Committee

Menjabat sebagai Wakil Ketua Komite Nominasi dan Remunerasi berdasarkan Surat Keputusan Dewan Komisaris No. 007/KPTS/KDK-KPI/2024 tanggal 3 Juni 2024. Masa jabatannya mengikuti masa jabatannya sebagai Komisaris. Profil lengkap Setya Utama telah diungkapkan dalam pembahasan Profil Dewan Komisaris pada Bab Profil Perusahaan.

Serves as Vice Chair of the Nomination and Remuneration Committee pursuant to Board of Commissioners' Decree No. 007/KPTS/KDK-KPI/2024 dated June 3, 2024. His term of office aligns with his term as a Commissioner. Setya Utama's full profile is provided in the discussion of the Board of Commissioners' Profiles in the Company Profile section.

Mohammad Alfansyah

Anggota Komite Nominasi dan Remunerasi
Member of the Nomination and Remuneration Committee

Dasar Pengangkatan *Basis of Appointment*	Surat Keputusan Dewan Komisaris No. 016/KPTS/KDK-KPI/2023 tanggal 25 September 2023 *Board of Commissioners Decree Number 016/KPTS/KDK-KPI/2023 dated September 25, 2023*
Masa Jabatan *Term of Office*	1 Januari-30 September 2025 *January 1-September 30, 2025*
Periode Jabatan *Term*	Kedua *Second*

Memiliki pengalaman profesional di bidang hukum dan regulasi, khususnya di sektor energi dan sumber daya alam. Saat ini menjabat sebagai Direktur Penyaluran Dana pada Badan Pengelola Dana Perkebunan Kelapa Sawit (BPDPKS) sejak tahun 2024. Sebelumnya, yang bersangkutan menjabat sebagai Koordinator Peraturan Perundang-undangan II pada Biro Hukum Sekretariat Jenderal Kementerian ESDM (2022–2024) serta Koordinator Hukum Migas pada Direktorat Jenderal Minyak dan Gas Bumi Kementerian ESDM (2021–2022). Pengalaman tersebut menunjukkan kompetensi yang kuat dalam aspek hukum, regulasi, dan tata kelola sektor energi.

Dari sisi pendidikan, yang bersangkutan meraih gelar Magister (S2) Hukum Tata Negara dari Universitas Indonesia (2015) serta Sarjana (S1) Ilmu Hukum dari Universitas Gadjah Mada (2001).

Have professional experience in the field of law and regulation, particularly in the energy and natural resources sectors. He currently serves as Director of Fund Distribution at the Oil Palm Plantation Fund Management Agency (BPDPKS) since 2024. Previously, he served as the Coordinator of Laws and Regulations II at the Legal Bureau of the Secretariat General of the Ministry of Energy and Mineral Resources (2022–2024) and the Coordinator of Oil and Gas Law at the Directorate General of Oil and Gas of the Ministry of Energy and Mineral Resources (2021–2022). This experience shows strong competence in legal, regulatory, and governance aspects of the energy sector.

In terms of education, he holds a Master's degree (S2) in Constitutional Law from the University of Indonesia (2015) and a Bachelor of Law (S1) from Gadjah Mada University (2001).

Nur Widyasari

Anggota Komite Nominasi dan Remunerasi
Member of the Nomination and Remuneration Committee

Dasar Pengangkatan ***Basis of Appointment***	Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK-KPI/2025 tanggal 22 Juli 2025 *Board of Commissioners Decree Number 001/KPTS/K/DK-KPI/2025 dated July 22, 2025*
Masa Jabatan ***Term of Office***	1 Januari–31 September 2025 *January 1–September 31, 2025*
Periode Jabatan ***Term***	Kedua *Second*

Memiliki pengalaman profesional di bidang sumber daya manusia dan hukum di lingkungan Kementerian Energi dan Sumber Daya Mineral (ESDM). Saat ini menjabat sebagai Koordinator Mutasi pada Biro SDM Kementerian ESDM sejak tahun 2020. Sebelumnya, yang bersangkutan menjabat sebagai Kepala Bagian Perencanaan dan Pengembangan (2016–2020), Kepala Sub Bagian Penelaahan Hukum Mineral, Batubara, dan Geologi (2015–2016), serta Kepala Sub Bagian Rumah Tangga Menteri dan Wakil Menteri (2014–2015). Pengalaman tersebut menunjukkan kompetensi yang kuat dalam pengelolaan SDM, perencanaan organisasi, serta aspek hukum dan tata kelola.

Dari sisi pendidikan, yang bersangkutan meraih gelar Magister (S2) Ilmu Hukum dari Universitas Indonesia (2007) serta Sarjana (S1) Ilmu Hukum dari Universitas Gadjah Mada (2001).

Have professional experience in the field of human resources and law within the Ministry of Energy and Mineral Resources (EMR). He currently serves as the Mutation Coordinator at the Human Resources Bureau of the Ministry of Energy and Mineral Resources since 2020. Previously, he served as Head of the Planning and Development Section (2016–2020), Head of the Sub-Division of Mineral, Coal, and Geological Law Studies (2015–2016), and Head of the Sub-Division of the Minister's and Deputy Minister's Household (2014–2015). This experience shows strong competence in human resource management, organizational planning, as well as legal and governance aspects.

In terms of education, he holds a Master's degree (S2) in Law from the University of Indonesia (2007) and a Bachelor of Law (S1) from Gadjah Mada University (2001).

Bayu Prakoso

Anggota Komite Nominasi dan Remunerasi
Member of the Nomination and Remuneration Committee

Dasar Pengangkatan ***Basis of Appointment***	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK-KPI/2025 tanggal 30 September 2025 *Board of Commissioners Decree No. 009/KPTS/K/DK-KPI/2025 dated September 30, 2025*
Masa Jabatan ***Term of Office***	1 Oktober–31 Desember 2025 *October 1–December 31, 2025*
Periode Jabatan ***Term***	Kedua *Second*

Memiliki pengalaman profesional di bidang pengelolaan keuangan negara, khususnya dalam perencanaan dan penganggaran. Saat ini menjabat sebagai Kepala Seksi Penerimaan KND 1 di Kementerian Keuangan sejak tahun 2021. Sebelumnya, yang bersangkutan menjabat sebagai Kepala Seksi Klasifikasi Anggaran di Kementerian Keuangan Republik Indonesia (2016–2021). Pengalaman tersebut mencerminkan kompetensi yang kuat dalam pengelolaan anggaran, analisis keuangan, serta tata kelola sektor publik.

Dari sisi pendidikan, yang bersangkutan merupakan lulusan Graduate School for International Development and Cooperation (IDEC), Hiroshima University, Jepang (2012).

Has professional experience in the field of state financial management, particularly in planning and budgeting. He currently serves as the Head of the KND 1 Admission Section at the Ministry of Finance since 2021. Previously, he served as the Head of the Budget Classification Section at the Ministry of Finance of the Republic of Indonesia (2016–2021). This experience reflects strong competencies in budget management, financial analysis, and public sector governance.

In terms of education, the person concerned is a graduate of the Graduate School for International Development and Cooperation (IDEC), Hiroshima University, Japan (2012).

Independensi Komite Nominasi dan Remunerasi

Independency of Nomination and Remuneration Committee

Komite Nominasi dan Remunerasi bertugas secara profesional dan mandiri. Independensi menjadi fondasi untuk menjaga integritas Perusahaan dalam mengelola sumber daya manusia pada level strategis.

Seluruh anggota Komite menyatakan tidak memiliki hubungan afiliasi, baik finansial maupun keluarga, dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Pengendali yang dapat memengaruhi kemampuan komite untuk bertindak objektif.

Pengambilan keputusan terkait usulan nominasi direksi atau struktur bonus/insentif didasarkan sepenuhnya pada kriteria kinerja dan standar pasar yang berlaku, bukan atas dasar tekanan pihak tertentu.

The Nomination and Remuneration Committee is in charge of professionalism and independence. Independence is the foundation to maintain the integrity of the Company in managing human resources at a strategic level.

All members of the Committee stated that they do not have any affiliations, either financial or family, with the Board of Commissioners, the Board of Directors, or the Controlling Shareholders that may affect the committee's ability to act objectively.

Decision-making regarding the proposed nomination of directors or the bonus/incentive structure is based entirely on performance criteria and applicable market standards, not on the basis of pressure from certain parties.

Tugas dan Tanggung Jawab serta Wewenang Komite Nominasi dan Remunerasi

Duties, Responsibilities, and Authorities of the Nomination and Remuneration Committee

1. Melakukan *review* secara berkala atas Sistem Pengelolaan Talenta (*Talent Management System*) perusahaan serta *monitoring* dan evaluasi atas pelaksanaannya.
2. Melakukan evaluasi terhadap sistem dan prosedur Pengklasifikasian Talenta (*Talent Classification*) yang dilakukan oleh Direksi.
3. Melakukan validasi dan kalibrasi atas Talenta yang diusulkan oleh Direksi kepada Dewan Komisaris (*Selected Talent*), untuk menghasilkan daftar Talenta yang akan dinominasikan oleh Dewan Komisaris kepada RUPS.
4. Melakukan evaluasi terhadap calon wakil Perusahaan yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris perusahaan anak, sebelum diajukan kepada RUPS.
5. Melakukan evaluasi atas usulan *Key Performance Indicators* 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 pegawai yang membutuhkan persetujuan/tanggapan dari Dewan Komisaris.
9. Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi perusahaan.
10. Memantau efektivitas pelaksanaan kebijakan *Health, Safety, Security, and Environment* (HSSE) perusahaan.
11. Memantau efektivitas pelaksanaan *Good Corporate Governance* (GCG) di Perusahaan.
12. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas lainnya dari Dewan Komisaris.

Wewenang

1. Mengakses secara penuh, bebas, dan tidak terbatas atas informasi yang berkaitan dengan pelaksanaan tugas atas perintah/izin/mewakili Dewan Komisaris.

1. *Periodically review the Company's Talent Management System and monitor and evaluate its implementation.*
2. *Evaluate the systems and procedures for Talent Classification conducted by the Board of Directors.*
3. *Validate and calibrate the list of Talents proposed by the Board of Directors (Selected Talent) to the Board of Commissioners to produce the list of nominees proposed by the Board of Commissioners to the General Meeting of Shareholders (GMS).*
4. *Evaluate candidates for the Company's representatives to be proposed as members of the Board of Directors or Board of Commissioners of subsidiaries prior to submission to the GMS.*
5. *Evaluate the proposed individual Key Performance Indicators (KPIs) of the Board of Directors.*
6. *Prepare proposals for the performance evaluation system for individual members of the Board of Directors and/or Board of Commissioners.*
7. *Prepare proposals for development programs for members of the Board of Directors and/or Board of Commissioners.*
8. *Evaluate remuneration policies for employees that require approval/input from the Board of Commissioners.*
9. *Evaluate proposals from the Board of Directors regarding the Company's organizational structure.*
10. *Monitor the effectiveness of the Company's Health, Safety, Security, and Environment (HSSE) policies.*
11. *Monitor the implementation of Good Corporate Governance (GCG) within the Company.*
12. *Identify matters that require the attention of the Board of Commissioners and other tasks as assigned by the Board of Commissioners.*

Authorities

1. *Have full, unrestricted access to all information related to their duties, as authorized by or on behalf of the Board of Commissioners.*

2. Dalam melaksanakan wewenang tersebut di atas, Komite Nominasi & Remunerasi dapat bekerja sama dengan fungsi manajemen Perusahaan yang terkait dengan bidang tugas Komite Nominasi & Remunerasi.
3. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Nominasi & Remunerasi dapat menggunakan tenaga ahli atau konsultan dari luar Perusahaan untuk membantu pelaksanaan tugasnya yang dibiayai oleh Perusahaan.

2. In carrying out its authority, the Committee may cooperate with relevant management functions within the Company.

3. With written approval from the Board of Commissioners, the Committee may engage external experts or consultants whose services the Company will finance to assist in carrying out its duties.

Rapat Komite Nominasi dan Remunerasi
Nomination and Remuneration Committee Meeting

Komite Nominasi & Remunerasi menyelenggarakan rapat sekurang-kurangnya 1 (satu) kali dalam 1 (satu) bulan. Rapat Komite dapat mengundang pihak-pihak internal Perusahaan termasuk Dewan Komisaris, Direksi, atau fungsi manajemen, bila diperlukan.

The Nomination & Remuneration Committee meets at least once per month. As needed, the Committee may invite internal parties, including members of the Board of Commissioners, the Board of Directors, or relevant management functions.

Sepanjang tahun 2025, Komite Nominasi & Remunerasi mengadakan 12 (dua belas) kali rapat. Adapun frekuensi kehadiran Komite Nominasi & Remunerasi dalam rapat tersebut adalah sebagai berikut:

In 2025, the Nomination & Remuneration Committee held 12 (twelve) meetings. The attendance record of each member is presented below:

Frekuensi dan Tingkat Kehadiran Rapat Komite Nominasi dan Remunerasi
Meeting Frequency and Attendance Rate of the Nomination and Remuneration Committee

Nama *Name*	Jabatan *Position*	Jumlah Rapat *Total Meetings*	Kehadiran *Attendance*	Persentase (%) *Percentage (%)*
Agustina Murbaningsih	Ketua Komite Nominasi dan Remunerasi *Chairperson of the Nomination and Remuneration Committee*	12	12	100
Setya Utama	Anggota Komite Nominasi dan Remunerasi *Member of the Nomination and Remuneration Committee*	12	12	100
Mohammad Alfansyah*	Anggota Komite Nominasi dan Remunerasi *Member of the Nomination and Remuneration Committee*	9	9	100
Nur Widyasari	Anggota Komite Nominasi dan Remunerasi *Member of the Nomination and Remuneration Committee*	12	12	100
Bayu Prakoso**	Anggota Komite Nominasi dan Remunerasi *Member of the Nomination and Remuneration Committee*	3	3	100

*) Mohammad Alfansyah menjalankan jabatannya hingga September 2025,
Mohammad Alfansyah served in his position until September 2025,
**) dan selanjutnya posisi tersebut dijabat oleh Bayu Prakoso terhitung sejak Oktober 2025.
after which the position was assumed by Bayu Prakoso, effective October 2025.

Pelaksanaan Tugas Komite Nominasi dan Remunerasi

Implementation of Nomination and Remuneration Committee Duties

Dalam menjalankan perannya, Komite Nominasi dan Remunerasi berfokus pada penguatan kualitas sumber daya manusia, penerapan sistem remunerasi yang kompetitif, serta peningkatan tata kelola yang transparan dan akuntabel.

Komite secara berkala melakukan evaluasi terhadap komposisi Dewan Komisaris dan Direksi, serta menyusun dan merekomendasikan kandidat untuk posisi strategis sesuai kebutuhan organisasi. Selain itu, Komite juga mengembangkan rencana suksesi (*succession plan*) guna memastikan keberlanjutan kepemimpinan perusahaan.

Dalam aspek evaluasi kinerja, Komite menyusun kriteria dan indikator penilaian bagi Dewan Komisaris dan Direksi, serta melaksanakan evaluasi secara objektif dan terukur. Hasil evaluasi tersebut kemudian disampaikan dalam bentuk rekomendasi kepada Dewan Komisaris sebagai bahan pertimbangan pengambilan keputusan.

Terkait kebijakan remunerasi, Komite melakukan peninjauan dan penyusunan kebijakan yang selaras dengan kinerja perusahaan, kondisi industri, serta prinsip kewajaran dan daya saing. Struktur remunerasi dirancang secara komprehensif mencakup gaji, tunjangan, bonus, serta insentif berbasis kinerja. Komite juga mengkaji dan merekomendasikan penyesuaian remunerasi berdasarkan pencapaian kinerja, guna mendorong penerapan prinsip *pay for performance*.

Selain itu, Komite memastikan bahwa seluruh proses nominasi dan remunerasi dilaksanakan secara transparan, independen, dan bebas dari konflik kepentingan, serta sejalan dengan ketentuan regulator dan prinsip *Good Corporate Governance* (GCG). Komite juga melakukan *benchmarking* dan mengadopsi praktik terbaik dalam pengelolaan SDM untuk meningkatkan daya saing perusahaan.

Dalam pelaksanaannya, Komite turut memantau implementasi kebijakan nominasi dan remunerasi di seluruh organisasi, serta melakukan evaluasi terhadap efektivitas kebijakan tersebut dengan memberikan rekomendasi perbaikan secara berkelanjutan.

In carrying out its role, the Nomination and Remuneration Committee focuses on strengthening the quality of human resources, implementing a competitive remuneration system, and improving transparent and accountable governance.

The Committee periodically evaluates the composition of the Board of Commissioners and the Board of Directors, as well as compiles and recommends candidates for strategic positions according to organizational needs. In addition, the Committee also develops a succession plan to ensure the sustainability of the company's leadership.

In the aspect of performance evaluation, the Committee prepares assessment criteria and indicators for the Board of Commissioners and the Board of Directors, as well as carries out an objective and measurable evaluation. The results of the evaluation are then submitted in the form of recommendations to the Board of Commissioners for consideration in decision-making.

Regarding the remuneration policy, the Committee reviews and prepares policies that are in line with the company's performance, industry conditions, and the principles of fairness and competitiveness. The remuneration structure is designed comprehensively to include salary, benefits, bonuses, and performance-based incentives. The Committee also reviews and recommends adjustments to remuneration based on performance achievements, in order to encourage the application of the principle of pay for performance.

In addition, the Committee ensures that the entire nomination and remuneration process is carried out in a transparent, independent, and free manner from conflicts of interest, and in line with regulatory provisions and Good Corporate Governance (GCG) principles. The committee also conducts benchmarking and adopts best practices in human resource management to improve the company's competitiveness.

In its implementation, the Committee also monitors the implementation of the nomination and remuneration policy throughout the organization, as well as evaluates the effectiveness of the policy by providing recommendations for continuous improvement.

Pengembangan Kompetensi Komite Nominasi dan Remunerasi

Competency Development of Nomination and Remuneration Committee

Per 31 Desember 2025, Komite Nominasi dan Remunerasi PT Kilang Pertamina Internasional telah mengikuti kegiatan pengembangan kompetensi berupa pelatihan-pelatihan. Kebijakan ini berguna sebagai pemahaman terhadap bisnis, tata kelola, serta budaya kerja perusahaan, sehingga mendukung terbangunnya sinergi, kekompakan, dan kemampuan adaptasi seluruh anggota komite dalam menjalankan perannya.

As of December 31, 2025, Nomination and Remuneration Committee of PT Kilang Pertamina Internasional has participated in competency development activities in the form of trainings. These policies as understanding the company's business, governance, and work culture, thereby supporting the development of synergy, cohesiveness, and adaptability all members of audit committee in carrying out their roles.

Komite Pemantau Manajemen Risiko
Risk Management Monitoring Committee

PT Kilang Pertamina Internasional memiliki Komite Pemantau Manajemen Risiko yang berperan mendukung Dewan Komisaris dalam melaksanakan fungsi pengawasan dan pemantauan atas risiko Perusahaan. Komite Pemantau Manajemen Risiko menjalankan ruang lingkup tugas yang meliputi penelaahan pelaksanaan manajemen risiko, penguatan kinerja serta efektivitas dan independensi fungsi pemantauan risiko, serta penjaminan mutu pelaporan pemantauan manajemen risiko di lingkungan Perusahaan.

PT Kilang Pertamina Internasional has a Risk Management Monitoring Committee that supports the Board of Commissioners in performing its supervisory and monitoring functions over the Company's risks. The Risk Management Monitoring Committee carries out tasks that include reviewing the implementation of risk management, strengthening the performance, effectiveness, and independence of risk monitoring functions, and ensuring the quality of risk management monitoring reports within the Company.

Piagam Komite Pemantau Risiko
Risk Management Monitoring Committee Charter

Piagam Komite Pemantau Manajemen Risiko ditetapkan melalui Keputusan Dewan Komisaris No. 013/KPTS/K/DK-KPI/2024 tanggal 4 Desember 2024 tentang Susunan Komite Pemantau Manajemen Risiko Di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional. Piagam ini mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan kode etik Komite Pemantau Manajemen Risiko.

The Charter of the Risk Management Monitoring Committee was established through the Board of Commissioners Decree Number 013/KPTS/K/DKKPI/2024 dated December 4, 2024 concerning the composition of the Risk Management Monitoring Committee within the Board of Commissioners of PT Kilang Pertamina Internasional. This charter regulates the duties, authorities, structure, organizational framework, membership, and code of ethics of the Risk Management Monitoring Committee.

Independensi Komite Pemantau Manajemen Risiko
Independence of the Risk Management Monitoring Committee

Dalam melaksanakan fungsi pengawasan terhadap penerapan manajemen risiko operasi PT KPI, Komite bekerja tanpa pengaruh, tekanan, maupun intervensi dari pihak mana pun. Seluruh anggota Komite tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, maupun hubungan keluarga dengan Direksi, Dewan Komisaris, dan/atau pemegang saham pengendali yang dapat memengaruhi independensi dalam pengambilan keputusan. Komite juga tidak memiliki kepentingan pribadi, baik langsung maupun tidak langsung, yang berpotensi menimbulkan benturan kepentingan. Dengan independensi tersebut, Komite Pemantau Manajemen Risiko memastikan bahwa proses evaluasi dan pemberian rekomendasi terkait manajemen risiko dilakukan secara objektif, transparan, dan semata-mata untuk kepentingan perusahaan serta para pemangku kepentingan.

In carrying out the supervisory function of the implementation of PT KPI operational risk management, the Committee works without influence, pressure, or intervention from any party. All members of the Committee do not have financial, management, shareholding, or family relationships with the Board of Directors, Board of Commissioners, and/or controlling shareholders that may affect their independence in decision-making. The Committee also has no personal interests, either direct or indirect, that have the potential to cause a conflict of interest. With this independence, the Risk Management Monitoring Committee ensures that the process of evaluating and providing recommendations related to risk management is carried out objectively, transparently, and solely for the benefit of the company and its stakeholders.

Susunan Keanggotaan Komite Pemantau Risiko
Composition of the Risk Monitoring Committee

Anggota Komite Pemantau Manajemen Risiko diangkat dan diberhentikan oleh Dewan Komisaris. Keanggotaan Komite Pemantau Manajemen Risiko terdiri dari sekurang-kurangnya 1 (satu) orang berasal dari anggota Dewan Komisaris dan 1 (satu) orang anggota yang bukan berasal dari Dewan Komisaris dan bukan merupakan pegawai Perseroan.

Members of the Risk Management Oversight Committee are appointed and dismissed by the Board of Commissioners. The Risk Management Oversight Committee consists of at least 1 (one) member from the Board of Commissioners and 1 (one) member who is not a member of the Board of Commissioners and is not an employee of the Company.

Komposisi Komite Pemantau Manajemen Risiko per 31 Desember 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 002/KPTS/K/DK-KPI/2025 tanggal 22 Juli 2025 tentang Perubahan Susunan Komite Pemantau Manajemen Risiko di Lingkungan PT Kilang Pertamina Internasional dan diperbaharui melalui Surat Keputusan Dewan Komisaris No. 022/KPTS/K/DK-KPI/2025 tanggal 31 Desember 2025 tentang Perubahan Susunan Komite Pemantau Manajemen Risiko di Lingkungan PT Kilang Pertamina Internasional.

The composition of the Risk Management Monitoring Committee as of December 31, 2025, is based on Board of Commissioners Decree No. 002/KPTS/ K/DK-KPI/2025 dated July 22, 2025, regarding Changes to the Composition of the Risk Management Oversight Committee at PT Kilang Pertamina Internasional, and updated via Board of Commissioners' Resolution No. 022/KPTS/ K/DK-KPI/2025 dated December 31, 2025, regarding Changes to the Composition of the Risk Management Monitoring Committee at PT Kilang Pertamina Internasional.

Sepanjang tahun 2025 terdapat perubahan komposisi Komite Pemantau Manajemen Risiko sehubungan dengan pengakhiran dan pengangkatan anggota Komite Pemantau Manajemen Risiko berdasarkan keputusan Dewan Komisaris. Perubahan tersebut dilakukan untuk mendukung efektivitas pelaksanaan fungsi pengawasan Dewan Komisaris.

Throughout 2025 there will be a change in the composition of the Risk Management Monitoring Committee in connection with the termination and appointment of members of the Risk Management Monitoring Committee based on the decision of the Board of Commissioners. The changes were made to support the effectiveness of the supervisory function of the Board of Commissioners.

Nama *Name*	Jabatan *Position*	Masa Jabatan Tahun 2025 *Term of Office 2025*
Muhammad Rizal Kamal	Ketua Komite Pemantau Manajemen Risiko *Chairperson of the Risk Management Monitoring Committee*	1 Januari–16 Juni 2025 *January 1–June 16, 2025*
Prabunindya Revta Revolusi*	Ketua Komite Pemantau Manajemen Risiko *Chairman of The Risk Management Monitoring Committee*	17 Juni–31 Desember 2025 *June 17-December 31, 2025*
Bayu Prakoso	Anggota Komite Pemantau Manajemen Risiko *Member of The Risk Management Monitoring Committee*	1 Januari – 30 September 2025 *January 1-September 30, 2025*
Awal Susmanto	Anggota Komite Pemantau Manajemen Risiko *Member of The Risk Management Monitoring Committee*	1 Januari-31 Desember 2025 *January 1-December 31, 2025*
Kezia Yemima Tuju	Anggota Komite Pemantau Manajemen Risiko *Member of The Risk Management Monitoring Committee*	1 Oktober-31 Desember 2025 *January 1-December 31, 2025*

*) Terhitung sejak 17 Juni 2025, Bapak Prabunindya Revta Revolusi resmi mengemban jabatan sebagai Ketua Komite Pemantau Manajemen Risiko menggantikan Bapak Muhammad Rizal Kamal.
Effective June 17, 2025, Mr. Prabunindya Revta Revolusi officially assumed the position of Chair of the Risk Management Oversight Committee, succeeding Mr. Muhammad Rizal Kamal.

Muhammad Rizal Kamal
Ketua Komite Pemantau Manajemen Risiko
Chairman of the Risk Management Monitoring Committee

Menjabat sebagai Ketua merangkap Anggota Komite Pemantau Manajemen Risiko berdasarkan Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK-KPI/2024 tanggal 4 Desember 2024. Masa jabatannya mengikuti masa jabatannya sebagai Komisaris. Profil lengkap Muhammad Rizal Kamal telah diungkapkan dalam pembahasan Profil Dewan Komisaris pada Bab Profil Perusahaan.

Serves as Chair and Member of the Risk Management Monitoring Committee pursuant to Board of Commissioners Decree No. 013/KPTS/K/DK-KPI/2024 dated December 4, 2024. His term of office follows his term as a Commissioner. Muhammad Rizal Kamal's full profile is provided in the discussion of the Board of Commissioners' Profiles in the Company Profile section.

Bayu Prakoso

Ketua Komite Pemantau Manajemen Risiko
Chairman of the Risk Management Monitoring Committee

Dasar Pengangkatan *Basis of Appointment*	Surat Keputusan Dewan Komisaris No. 008/KPTS/KDK-KPI/2024 tanggal 30 Agustus 2024. *Board of Commissioners Decision No. 008/KPTS/KDK-KPI/2024 dated August 30, 2024.*
Masa Jabatan *Term of Office*	1 Januari–30 September 2025 *January 1 - September 30, 2025*
Periode Jabatan *Term*	Kedua *Second*

Menjabat sebagai Anggota Pihak Independen Komite Pemantau Manajemen Risiko untuk periode 1 Januari hingga 30 September 2025, memasuki periode jabatan yang kedua. Pengangkatannya didasarkan pada Surat Keputusan Dewan Komisaris No. 008/KPTS/KDK-KPI/2024 tanggal 30 Agustus 2024. Profil lengkap Bayu Prakoso telah diungkapkan dalam pembahasan profil Komite Nominasi dan Remunerasi.

Serving as an Independent Member of the Risk Management Oversight Committee for the term from January 1 to September 30, 2025, marking his second term. His appointment is based on Board of Commissioners Decision No. 008/KPTS/KDK-KPI/2024 dated August 30, 2024. Bayu Prakoso's full profile has been disclosed in the discussion of the Nomination and Remuneration Committee's profiles.

Awal Susmanto

Ketua Komite Pemantau Manajemen Risiko
Chairman of the Risk Management Monitoring Committee

Dasar Pengangkatan *Basis of Appointment*	Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK-KPI/2025 tanggal 27 Oktober 2025 *Board of Commissioners Decree Number 010/KPTS/K/DK-KPI/2025 dated October 27, 2025*
Masa Jabatan *Term of Office*	1 Oktober–31 Desember 2025 *January 1-December 31, 2025*
Periode Jabatan *Term*	Kedua *Second*

Memiliki pengalaman profesional di bidang audit dan pengawasan di lingkungan Kementerian Badan Usaha Milik Negara (BUMN). Saat ini menjabat sebagai Auditor Ahli Muda sejak tahun 2019. Sebelumnya, yang bersangkutan menjabat sebagai Auditor Pratama (2017–2019) serta Pemeriksa Anggaran (2014–2017). Pengalaman tersebut mencerminkan kompetensi yang kuat dalam audit, pengawasan keuangan, serta tata kelola perusahaan.

Dari sisi pendidikan, yang bersangkutan meraih gelar Magister (S2) Manajemen dari Institut Pertanian Bogor (2020) serta Sarjana Terapan (S.Tr) Akuntansi dari Sekolah Tinggi Akuntansi Negara (2010).

Have professional experience in the field of audit and supervision within the Ministry of State-Owned Enterprises (SOEs). He currently serves as a Young Expert Auditor since 2019. Previously, the person concerned served as Primary Auditor (2017–2019) and Budget Auditor (2014–2017). This experience reflects strong competencies in auditing, financial supervision, and corporate governance.

In terms of education, he holds a Master's degree (S2) in Management from the Bogor Agricultural University (2020) and a Bachelor of Applied Accounting (S.Tr) from the State College of Accounting (2010).

Kezia Yemima Tuju

Ketua Komite Pemantau Manajemen Risiko
Chairman of the Risk Management Monitoring Committee

Dasar Pengangkatan *Basis of Appointment*	Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK-KPI/2025 tanggal 27 Oktober 2025 *Board of Commissioners Decree Number 013/KPTS/K/DK-KPI/2025 dated October 27, 2025*
Masa Jabatan *Term of Office*	1 November–31 Desember 2025 *November 1-December 31, 2025*
Periode Jabatan *Term*	Pertama *First*

Memiliki pengalaman di bidang media dan komunikasi. Pernah terlibat dalam Tim Penasihat Ahli untuk Menteri Koordinator Bidang Pangan, Kementerian Koordinator Bidang Pangan (2025). Sebelumnya, yang bersangkutan menjabat sebagai Staf Ahli untuk Direktur Jenderal Penerangan dan Komunikasi Publik, Kementerian Komunikasi dan Digitalisasi (2024) serta Produser Asosiasi dan Pembawa Berita, Saluran IDX (2022–2024). Selain itu, yang bersangkutan sudah memperoleh sertifikasi Certified Risk Professional (CRP) pada tahun 2025.

Dari sisi pendidikan, yang bersangkutan meraih gelar Sarjana (S1) Seni dari Universitas Katholik Parahyangan.

Experienced in media and communications. She was involved in the Expert Advisory Team for the Coordinating Minister for Food Affairs, Coordinating Ministry for Food Affairs (2025). Previously, she served as Expert Staff to the Director General of Public Information and Communication, Ministry of Communication and Digitalization (2024) and Associate Producer and News Anchor, IDX Channel (2022–2024). She also earned her Certified Risk Professional (CRP) certification in 2025.

She earned a Bachelor of Arts degree from Parahyangan Catholic University.

Tugas dan Tanggung Jawab serta Wewenang Komite Pemantau Risiko

Duties, Responsibilities, and Authorities of the Risk Monitoring Committee

1. Melakukan pemantauan dan penelaahan terhadap laporan Manajemen Risiko dan laporan lainnya terkait penerapan Manajemen Risiko pada Perusahaan, anak-anak Perusahaannya, dan Perusahaan Induk.
2. Melakukan pemantauan dan evaluasi atas kesesuaian penerapan kebijakan dan strategi Manajemen Risiko antara Perusahaan Induk, Perusahaan, dan anak-anak Perusahaannya.
3. Memberikan rekomendasi kepada Dewan Komisaris atas hal yang mendukung efektivitas penerapan Manajemen Risiko dan kesesuaian antara kebijakan Manajemen Risiko Perusahaan Induk dan Manajemen Risiko Perusahaan dan anak-anak Perusahaannya.
4. Melaksanakan pemantauan dan evaluasi terhadap pelaksanaan fungsi Manajemen Risiko lainnya sesuai dengan ketentuan peraturan perundang-undangan, anggaran dasar, dan atau keputusan RUPS.
5. Melakukan pemantauan dan penelaahan terhadap sinkronisasi kebijakan Tata Kelola Terintegrasi yang ditetapkan oleh Perusahaan Induk.
6. Melakukan komunikasi dengan unit kerja untuk fungsi antara lain Audit Internal, hukum dan kepatuhan, keuangan dan Manajemen Risiko, sumber daya manusia, dan aspek fungsi operasional usaha yang diperlukan, untuk memperoleh informasi, klarifikasi, serta meminta laporan yang diperlukan secara terintegrasi.
7. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan kebijakan Tata Kelola Terintegrasi.
8. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas lainnya dari Dewan Komisaris.

Wewenang

1. Komite Pemantau Manajemen Risiko, atas perintah/ izin/ mewakili Dewan Komisaris, berwenang untuk mengakses secara penuh, bebas, dan tidak terbatas atas informasi yang berkaitan dengan pelaksanaan tugas.
2. Dalam melaksanakan wewenang sebagaimana tersebut di atas, Komite Pemantau Manajemen Risiko dapat bekerja sama dengan fungsi manajemen Perusahaan yang terkait dengan bidang tugas Komite Manajemen Risiko.
3. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Pemantau Manajemen Risiko dapat menggunakan tenaga ahli atau konsultan dari luar Perusahaan untuk membantu pelaksanaan tugasnya yang dibiayai oleh Perusahaan.

1. *Monitoring and reviewing Risk Management reports and other relevant reports from the Company, its subsidiaries, and the Holding Company.*
2. *Monitoring and evaluating the alignment of risk management policies and strategies between the Holding Company, the Company, and its subsidiaries.*
3. *Recommending to the Board of Commissioners any actions to enhance the effectiveness of risk management implementation and ensure alignment across the group.*
4. *Monitoring and evaluating the implementation of other risk management functions by laws, articles of association, or resolutions of the General Meeting of Shareholders (GMS).*
5. *Reviewing the synchronization of the Integrated Governance policies set by the Holding Company.*
6. *Communicating with relevant internal units (e.g., Internal Audit, Legal, Compliance, Finance, Risk Management, HR, and Operations) to obtain necessary information and reports.*
7. *Recommending to the Board of Commissioners enhancements to the Integrated Governance Policy.*
8. *Identifying issues requiring the attention of the Board of Commissioners and performing other tasks as assigned.*

Authorities

1. *With permission or on behalf of the Board of Commissioners, the Committee can access relevant information freely and without limitation.*
2. *In performing its duties, the Committee may collaborate with management functions relevant to its scope.*
3. *When necessary and with prior written approval of the Board of Commissioners, the Committee may engage external experts or consultants at the Company's expense.*

Rapat Komite Pemantau Risiko

Risk Management Monitoring Committee Meeting

Sepanjang tahun 2025, Komite Pemantau Manajemen Risiko telah melaksanakan 11 (sebelas) rapat. Informasi mengenai frekuensi kehadiran anggota dan agenda rapat Komite Pemantau Manajemen Risiko disajikan sebagai berikut:

Throughout 2025, the Risk Management Monitoring Committee has held 11 (eleven) meetings. Information regarding the frequency of attendance of members and the agenda of the Risk Management Monitoring Committee meetings is presented as follows:

Frekuensi dan Tingkat Kehadiran Rapat Komite Pemantau Risiko
Frequency and Attendance Level of Risk Management Monitoring Committee Meetings

Nama *Name*	Jabatan *Position*	Jumlah Rapat *Total Meetings*	Kehadiran *Attendance*	Persentase (%) *Percentage (%)*
Muhammad Rizal Kamal*	Ketua Komite Pemantau Risiko *Chairperson of Risk Monitoring Committee*	4	4	100
Prabunindya Revta Revolusi**	Ketua Komite Pemantau Manajemen Risiko *Chairperson of Risk Monitoring Management Committee*	7	7	100
Bayu Prakoso	Anggota Komite Pemantau Manajemen Risiko *Risk Management Monitoring Committee Member*	8	8	100
Awal Susmanto	Anggota Komite Pemantau Manajemen Risiko *Risk Management Monitoring Committee Member*	11	11	100
Kezia Yemima Tuju***	Anggota Komite Pemantau Manajemen Risiko *Risk Management Monitoring Committee Member*	2	2	100

*Diberhentikan sebagai Komisaris, berlaku efektif per tanggal 16 Juni 2025 yang ditetapkan dalam KPSSS tanggal 21 Juli 2025.
Dismissed as Commissioner, effective June 16, 2025, as stipulated in the KPSSS dated July 21, 2025.
**Bapak Prabunindya Revta Revolusi menggantikan Bapak Muhammad Rizal Kamal.
Mr. Prabunindya Revta Revolusi replaces Mr. Muhammad Rizal Kamal.
***Ibu Kezia Yemima Tuju menggantikan Bapak Bayu Prakoso.
Mrs. Kezia Yemima Tuju replaces Mr. Bayu Prakoso.

Pelaksanaan Tugas Komite Pemantau Manajemen Risiko
Implementation of Risk Management Monitoring Committee Duties

Dalam menjalankan fungsinya, Komite Pemantau Manajemen Risiko berfokus pada penguatan kerangka manajemen risiko, peningkatan kualitas pengawasan, serta mitigasi risiko strategis guna mendukung keberlanjutan usaha Perseroan.

In carrying out its functions, the Risk Management Monitoring Committee focuses on strengthening the risk management framework, improving the quality of supervision, and mitigating strategic risks to support the Company's business sustainability.

Komite secara berkala menelaah dan mengevaluasi kecukupan kebijakan serta prosedur manajemen risiko yang diterapkan, serta memastikan kesesuaiannya dengan kompleksitas bisnis dan profil risiko perusahaan. Selain itu, Komite melakukan pemantauan terhadap profil risiko Perseroan yang mencakup risiko strategis, operasional, keuangan, dan kepatuhan, serta memastikan bahwa langkah mitigasi telah dilaksanakan secara efektif.

The Committee regularly reviews and evaluates the adequacy of the risk management policies and procedures in place, and ensures their suitability with the complexity of the business and the risk profile of the company. In addition, the Committee monitors the Company's risk profile which includes strategic, operational, financial, and compliance risks, and ensures that mitigation measures have been implemented effectively.

Dalam aspek pengawasan, Komite memantau implementasi manajemen risiko oleh Direksi dan seluruh unit kerja, serta memastikan penerapan prinsip manajemen risiko dilakukan secara konsisten di seluruh organisasi. Komite juga menilai efektivitas sistem pengendalian internal dalam mengelola risiko, termasuk menelaah temuan audit terkait risiko dan tindak lanjut perbaikannya.

In the aspect of supervision, the Committee monitors the implementation of risk management by the Board of Directors and all work units, and ensures that the application of risk management principles is carried out consistently throughout the organization. The Committee also assesses the effectiveness of the internal control system in managing risks, including reviewing audit findings related to risks and following up on improvements.

Lebih lanjut, Komite melakukan penelaahan terhadap aspek risiko dalam kebijakan dan keputusan strategis perusahaan, seperti investasi, pembiayaan, dan pengadaan, serta memberikan rekomendasi kepada Dewan Komisaris atas risiko-risiko yang signifikan.

Furthermore, the Committee conducts a review of risk aspects in the company's policies and strategic decisions, such as investment, financing, and procurement, and provides recommendations to the Board of Commissioners on significant risks.

Komite juga berperan dalam mendorong penguatan budaya sadar risiko (*risk awareness*) di seluruh tingkat organisasi melalui sosialisasi dan peningkatan pemahaman

The committee also plays a role in encouraging the strengthening of risk awareness culture at all levels of the organization through socialization and increased

terkait manajemen risiko. Dalam pelaksanaannya, Komite berkoordinasi dengan fungsi manajemen risiko, audit internal, serta komite lainnya untuk memastikan integrasi pengelolaan risiko, serta memastikan pelaporan risiko dilakukan secara tepat waktu dan akurat.

understanding related to risk management. In its implementation, the Committee coordinates with the risk management function, internal audit, and other committees to ensure the integration of risk management, as well as ensure that risk reporting is carried out in a timely and accurate manner.

Pengembangan Kompetensi Komite Pemantau Risiko
Competency Development of Risk Monitoring Committee

Per 31 Desember 2025, Komite Pemantau Manajemen Risiko PT Kilang Pertamina Internasional telah mengikuti kegiatan pengembangan kompetensi berupa pelatihan-pelatihan. Kebijakan ini berguna sebagai pemahaman terhadap bisnis, tata kelola, serta budaya kerja perusahaan, sehingga mendukung terbangunnya sinergi, kekompakan, dan kemampuan adaptasi seluruh anggota komite dalam menjalankan perannya.

As of December 31, 2025, Risk Management Monitoring Committee of PT Kilang Pertamina Internasional has participated in competency development activities in the form of trainings. These policies as understanding the company's business, governance, and work culture, thereby supporting the development of synergy, cohesiveness, and adaptability all members of audit committee in carrying out their roles.

Nama dan Jabatan *Name and Position*	**Pelatihan** *Training*	**Penyelenggara** *Organizer*
Prabunindya Revta Revolusi Ketua Komite Pemantau Manajemen Risiko *Chairperson of Risk Monitoring Management Committee*	• SUPREME Conference for Executive. *SUPREME Conference for Executives.* • Pelatihan Certified Fraud Examiner. *Certified Fraud Examiner Training.* • Wawasan Kebangsaan dan Bela Negara. *National Awareness and National Defense*	Pertamina Corporate University

Komite Investasi
Investment Committee

PT Kilang Pertamina Internasional memiliki Komite Investasi yang berperan mendukung Dewan Komisaris dalam melaksanakan fungsi pengawasan atas investasi Perusahaan. Komite Investasi dibentuk berdasarkan Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK-KPI/2020 tanggal 17 September 2020 tentang Pembentukan dan Piagam Komite Investasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional.

PT Kilang Pertamina Internasional has a Investment Committee that supports the Board of Commissioners in performing its supervisory and monitoring functions over the Company's investment. The Charter of the Investment Committee was ratified by the Board of Commissioners Decree Number 005/KPTS/K/DKKPI/2020, dated September 17, 2020. The Charter outlines the duties, authorities, structure, organization, membership, and code of conduct of the Investment Committee.

Piagam Komite Investasi
Investment Committee Charter

Piagam Komite Investasi ditetapkan melalui Keputusan Dewan Komisaris No. 005/KPTS/K/DK-KPI/2020 tanggal 17 September 2020 tentang Pembentukan dan Piagam Komite Investasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional sebagaimana diperbarui dengan Surat Keputusan Dewan Komisaris No. 012/KPTS/K/DKKPI/2023 tanggal 28 Agustus 2023 tentang Pembaharuan Piagam Komite Investasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional. Piagam ini mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan kode etik Komite Investasi.

The Investment Committee Charter was established through the Board of Commissioners Decree Number 005/KPTS/K/DK-KPI/2020 dated September 17, 2020 concerning the Establishment and Charter of the Investment Committee within the Board of Commissioners of PT Kilang Pertamina Internasional, as updated by the Board of Commissioners Decree Number 012/KPTS/K/DKKPI/2023 dated August 28, 2023 concerning the Renewal of the Investment Committee Charter within the Board of Commissioners of PT Kilang Pertamina Internasional. This Charter regulates the duties, authorities, structure, organizational procedures, membership, and code of ethics of the Investment Committee.

Independensi Komite Investasi

Independence of the Investment Committee

Dalam melaksanakan fungsi pengawasan terhadap aktivitas investasi PT KPI, Komite bekerja tanpa pengaruh, tekanan, maupun intervensi dari pihak mana pun. Seluruh anggota Komite tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, maupun hubungan keluarga dengan Direksi, Dewan Komisaris, dan/atau pemegang saham pengendali yang dapat memengaruhi independensi dalam pengambilan keputusan. Komite juga tidak memiliki kepentingan pribadi, baik langsung maupun tidak langsung, yang berpotensi menimbulkan benturan kepentingan. Dengan independensi tersebut, Komite Investasi memastikan bahwa proses evaluasi dan pemberian rekomendasi terkait aktivitas investasi dilakukan secara objektif, transparan, dan semata-mata untuk kepentingan perusahaan serta para pemangku kepentingan.

In carrying out the supervisory function of the implementation of PT KPI investment activities, the Committee works without influence, pressure, or intervention from any party. All members of the Committee do not have financial, management, shareholding, or family relationships with the Board of Directors, Board of Commissioners, and/or controlling shareholders that may affect their independence in decision-making. The Committee also has no personal interests, either direct or indirect, that have the potential to cause a conflict of interest. With this independence, the Investment Committee ensures that the process of evaluating and providing recommendations related to investment activities is carried out objectively, transparently, and solely for the benefit of the company and its stakeholders.

Susunan Keanggotaan Komite Investasi

Composition of the Risk Monitoring Committee

Anggota Komite Investasi diangkat dan diberhentikan oleh Dewan Komisaris. Keanggotaan Komite Investasi terdiri dari sekurang-kurangnya 1 (satu) orang berasal dari anggota Dewan Komisaris dan 1 (satu) orang anggota yang bukan berasal dari Dewan Komisaris dan bukan merupakan pegawai Perseroan.

Komposisi Komite Investasi per 31 Desember 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 003/KPTS/K/DK-KPI/2025 tanggal 22 Juli 2025 tentang Perubahan Susunan Komite Investasi di Lingkungan PT Kilang Pertamina Internasional dan diperbaharui Surat Keputusan Dewan Komisaris No. 023/KPTS/K/DK-KPI/2025 tanggal 31 Desember 2025 tentang Perubahan Susunan Komite Investasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional.

Sepanjang tahun 2025 terdapat perubahan komposisi Komite Investasi sehubungan dengan pengakhiran dan pengangkatan anggota Komite Investasi berdasarkan keputusan Dewan Komisaris. Perubahan tersebut dilakukan untuk mendukung efektivitas pelaksanaan fungsi pengawasan Dewan Komisaris.

Members of the Investment Committee are appointed and dismissed by the Board of Commissioners. The Investment Committee consists of at least 1 (one) member of the Board of Commissioners and 1 (one) member who is not a member of the Board of Commissioners and is not an employee of the Company.

Composition of the Investment Committee as of December 31, 2025, based on Board of Commissioners Decision No. 003/KPTS/ K/DK-KPI/2025 dated July 22, 2025, regarding Changes to the Composition of the Investment Committee within PT Kilang Pertamina Internasional, and updated by Board of Commissioners Decree No. 023/KPTS/ K/DK-KPI/2025 dated December 31, 2025, regarding Changes to the Composition of the Investment Committee within the Board of Commissioners of PT Kilang Pertamina Internasional.

Throughout 2025 there will be changes in the composition of the Investment Committee in connection with the termination and appointment of members of the Investment Committee based on the decision of the Board of Commissioners. The changes were made to support the effectiveness of the supervisory function of the Board of Commissioners.

Nama *Name*	Jabatan *Position*	Masa Jabatan Tahun 2025 *Term of Office 2025*
Imam Soejoedi	Ketua Komite Investasi *Chairman of The Investment Committee*	1 Januari-31 Desember 2025 *January 1-December 31, 2025*
Prabunindya Revta Revolusi	Wakil Ketua Komite Investasi *Vice Chairman of The Investment Committee*	1 Januari-16 Juni 2025 *January 1-June 16, 2025*
Yulia	Anggota Komite Investasi *Member of The Investment Committee*	1 Januari-30 September 2025 *January 1-September 30, 2025*
Henry B.L Toruan	Anggota Komite Investasi *Member of The Investment Committee*	1 Januari-31 Desember 2025 *January 1-December 31, 2025*
Aldini Pratiwi	Anggota Komite Investasi *Member of The Investment Committee*	1 November-31 Desember 2025 *November 1-December 31, 2025*

Imam Soejoedi

Ketua Komite Investasi
Chairman of the Investment Committee

Menjabat sebagai Ketua Komite Investasi berdasarkan Surat Keputusan Dewan Komisaris No. 003/KPTS/K/DK-KPI/2025 tanggal 22 Juli 2025. Masa jabatannya mengikuti masa jabatannya sebagai Komisaris. Profil lengkap Imam Soejoedi telah diungkapkan dalam pembahasan Profil Dewan Komisaris pada Bab Profil Perusahaan.

He serves as Chairman of the Investment Committee pursuant to Board of Commissioners' Decree No. 003/KPTS/K/DK-KPI/2025 dated July 22, 2025. His term of office aligns with his term as a Commissioner. Imam Soejoedi's full profile is provided in the section on the Board of Commissioners' Profiles within the Company Profile chapter.

Prabunindya Revta Revolusi

Wakil Ketua Komite Investasi
Vice Chairman of the Investment Committee

Menjabat sebagai Wakil Ketua Komite Investasi berdasarkan Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK-KPI/2023 tanggal 26 April 2024. Masa jabatannya mengikuti masa jabatannya sebagai Komisaris. Profil lengkap Prabunindya Revta Revolusi telah diungkapkan dalam pembahasan Profil Dewan Komisaris pada Bab Profil Perusahaan.

Serves as Vice Chair of the Investment Committee pursuant to Board of Commissioners Decision No. 005/KPTS/K/DK-KPI/2023 dated April 26, 2024. His term of office aligns with his term as a Commissioner. Prabunindya Revta Revolusi's full profile is detailed in the discussion of the Board of Commissioners' Profiles in the Company Profile section.

Yulia

Anggota Komite Investasi
Member of the Investment Committee

Dasar Pengangkatan *Basis of Appointment*	Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK-KPI/2023 tanggal 25 September 2023 tentang Pengangkatan Kembali Anggota Komite Investasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional *Board of Commissioners Decree Number 015/KPTS/K/DK-KPI/2023 dated September 25, 2023, regarding the Reappointment of a Member of the Investment Committee under the Board of Commissioners of PT Kilang Pertamina Internasional*
Masa Jabatan *Term of Office*	1 Januari-30 September 2025 *January 1-September 30, 2025*
Periode Jabatan *Term*	Kedua *Second*

Saat ini menjabat sebagai GM Finance & HRGA di PT Transhybrid Communication sejak tahun 2021 hingga sekarang. Sebelumnya, menjabat sebagai VP Finance di PT Indosat Tbk pada periode 2019–2020. Pada tahun 2016–2019, mengemban peran sebagai General Manager Finance di PT Lintasarta, anak perusahaan PT Indosat Tbk. Karier profesionalnya juga mencakup posisi Division Head Financial Planning & Analysis untuk segmen Wholesale & Corporate Solution (2011–2015), serta Collection Fixed Telecommunication & MIDI Manager (2005–2010).

Menyelesaikan pendidikan Sarjana (S1) Ekonomi jurusan Akuntansi di Universitas Katolik Parahyangan pada tahun 1995.

Currently serves as GM Finance & HRGA at PT Transhybrid Communication since 2021. Previously held the position of VP Finance at PT Indosat Tbk from 2019 to 2020. From 2016 to 2019, served as General Manager Finance at PT Lintasarta, a subsidiary of PT Indosat Tbk. Earlier roles include Division Head Financial Planning & Analysis for Wholesale & Corporate Solution (2011–2015) and Collection Fixed Telecommunication & MIDI Manager (2005–2010).

Holds a Bachelor's degree (S1) in Economics, majoring in Accounting, from Universitas Katolik Parahyangan, completed in 1995.

Henry B.L Toruan

Anggota Komite Investasi
Member of the Investment Committee

Dasar Pengangkatan *Basis of Appointment*	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK-KPI/2024 tanggal 30 Agustus 2024 tentang Pengangkatan Kembali Anggota Komite Investasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional *Number 009/KPTS/K/DK-KPI/2024 dated August 30, 2024 concerning the Reappointment of Members of the Investment Committee within the Board of Commissioners of PT Kilang Pertamina Internasional*
Masa Jabatan *Term of Office*	1 Januari–31 Desember 2025 *January 1–December 31, 2025*
Periode Jabatan *Term*	Kedua *Second*

Saat ini menjabat sebagai Economic and Financial Advisor di PT Moya Indonesia sejak 2021 hingga sekarang. Sebelumnya, pernah menjadi Special Matter Expert on Waste Management di PT Deloitte Consulting pada periode November 2020 hingga Desember 2021. Dari Februari 2016 hingga Desember 2019, menjabat sebagai Senior Expert/Project Director untuk bidang Water Resource and Sanitation di KPPIP. Sebelumnya, pernah memegang posisi Vice Chairman di Asahan Authority pada periode 2008–2015.

Meraih gelar Ph.D. di bidang Ekonomi dari University of Colorado pada tahun 1996.

Currently serves as Economic and Financial Advisor at PT Moya Indonesia since 2021. Previously, held the position of Special Matter Expert on Waste Management at PT Deloitte Consulting from November 2020 to December 2021. From February 2016 to December 2019, served as Senior Expert/Project Director for Water Resource and Sanitation at KPPIP. Earlier, served as Vice Chairman of Asahan Authority from 2008 to 2015.

Holds a Ph.D. in Economics from the University of Colorado, completed in 1996.

Aldini Pratiwi

Anggota Komite Investasi
Member of the Investment Committee

Dasar Pengangkatan *Basis of Appointment*	Surat Keputusan Dewan Komisaris No. 012/KPTS/K/DK-KPI/2025 tanggal 27 Oktober 2025 *Decree of the Board of Commissioners No. 012/KPTS/K/DK-KPI/2025 dated October 27, 2025*
Masa Jabatan *Term of Office*	1 November–31 Desember 2025 *November 1–December 31, 2025*
Periode Jabatan *Term*	Pertama *First*

Memiliki pengalaman di bidang Keuangan dan Investasi Pasar Modal. Terakhir aktif di Badan Supervisi OJK (BSOJK) membantu DPR RI dalam mengawasi Otoritas Jasa Keuangan (OJK). Sebelumnya, menjabat sebagai Cash Management Dealer, Portfolio Analysis and Investment Specialist, Finance and Budgeting di PT Eastspring Investments Indonesia pada tahun 2020–2023. Pada tahun 2018–2019, mengemban peran sebagai VP Investment (Non-Core) PT Pelabuhan Indonesia Investama.

Menyelesaikan pendidikan Sarjana (S1) Sosial jurusan Komunikasi di Universitas Indonesia (2009).

Experienced in Finance and Investment in Capital Market Industry. Most recently, she serves at the Supervisory Board of the Financial Services Authority (BS OJK), supporting the Indonesian House of Representatives (DPR RI) in overseeing the Financial Services Authority (OJK). Previously, she served as a Cash Management Dealer, Portfolio Analysis and Investment Specialist, Finance and Budgeting at PT Eastspring Investments Indonesia from 2020 to 2023. From 2018 to 2019, she served as VP of Investment (Non-Core) at PT Pelabuhan Indonesia Investama.

She earned a Bachelor's degree in Social Communication from the University of Indonesia (2009).

Tugas dan Tanggung Jawab serta Wewenang Komite Investasi

Duties, Responsibilities, and Authorities of the Investment Committee

1. Membantu Dewan Komisaris untuk melakukan pengawasan terhadap kegiatan perencanaan, pelaksanaan, dan pencapaian investasi Perusahaan;
2. Mengkoordinasikan pembahasan usulan investasi dari Direksi kepada Dewan Komisaris sesuai kewenangannya, dengan melibatkan Komite Pemantau Manajemen Risiko, Komite Audit, dan Komite Nominasi & Remunerasi;

1. *Assist the Board of Commissioners in supervising the planning, execution, and achievement of the Company's investment activities;*
2. *Coordinate discussions on investment proposals from the Board of Directors to the Board of Commissioners within its authority, involving the Risk Management Monitoring Committee, Audit Committee, and Nomination & Remuneration Committee;*

3. Melakukan evaluasi terhadap perencanaan investasi Perusahaan dan terhadap tingkat risiko yang terukur dan selaras dengan strategi serta keekonomiannya;
4. Melakukan evaluasi terhadap rencana dan pelaksanaan kerja sama lisensi, kontrak manajemen, penyewaan aset, kerja sama operasi dan perjanjian kerja sama lainnya dalam bidang usaha Perusahaan;
5. Melakukan evaluasi terhadap rencana dan pelaksanaan:
   a. Penyertaan modal Perseroan dalam badan usaha lainnya;
   b. Pelepasan baik sebagian atau seluruhnya penyertaan modal Perusahaan dalam badan usaha lainnya;
   c. Pendirian anak perusahaan dan/atau perusahaan patungan;
   d. Penggabungan, peleburan, pengambilalihan, pemisahan, dan pembubaran anak perusahaan atau perusahaan patungan;
6. Melakukan pemantauan pelaksanaan investasi Perusahaan dan analisis hasil investasi;
7. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas lainnya dari Dewan Komisaris.

Wewenang

1. Komite Investasi, atas perintah/ijin/mewakili Dewan Komisaris, berwenang untuk mengakses secara penuh, bebas dan tidak terbatas atas informasi yang berkaitan dengan pelaksanaan tugas;
2. Dalam melaksanakan wewenang sebagaimana tersebut di atas, Komite Investasi dapat bekerja sama dengan fungsi manajemen Perusahaan yang terkait dengan bidang tugas Komite Investasi;
3. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Investasi dapat menggunakan tenaga ahli atau konsultan dari luar Perusahaan untuk membantu pelaksanaan tugasnya yang dibiayai oleh Perusahaan.

3. Evaluate the Company's investment planning and assess the measurable risks aligned with strategic direction and economic feasibility;
4. Evaluate plans and execution of licensing collaborations, management contracts, asset leasing, operational cooperation, and other partnership agreements within the Company's business scope;
5. Evaluate plans and implementation of:
   a. The Company's capital participation in other business entities;
   b. Partial or full divestment of the Company's capital participation in other business entities;
   c. Establishment of subsidiaries and/or joint ventures;
   d. Mergers, consolidations, acquisitions, spin-offs, and dissolutions of subsidiaries or joint ventures;
6. Monitor the implementation of the Company's investments and conduct analysis of investment outcomes;
7. Identify matters that require the attention of the Board of Commissioners and carry out other tasks assigned by the Board of Commissioners.

Authorities

1. On behalf of or as instructed by the Board of Commissioners, the Investment Committee is authorized to have full, unrestricted access to any information related to the execution of its duties;
2. In exercising this authority, the Investment Committee may collaborate with relevant management functions of the Company;
3. With written approval from the Board of Commissioners, the Investment Committee may, if necessary, engage external experts or consultants to support the execution of its duties, the cost of which shall be borne by the Company

Rapat Komite Investasi
Investment Committee Meeting

Sepanjang tahun 2025, Komite Investasi telah melaksanakan 9 (sembilan) rapat. Informasi mengenai frekuensi kehadiran anggota dan agenda rapat Komite Investasi disajikan sebagai berikut:

Throughout 2025, the Investment Committee held 9 (nine) meetings. Information regarding member attendance and the Investment Committee's meeting agendas is presented as follows:

Frekuensi dan Tingkat Kehadiran Rapat Komite Investasi
Frequency and Attendance Level of Investment Committee Meetings

Nama *Name*	Jabatan *Position*	Jumlah Rapat *Total Meetings*	Kehadiran *Attendance*	Persentase (%) *Percentage (%)*
Imam Soejoedi	Ketua Komite Investasi *Chairperson of Investment Committee*	9	9	100
Prabunindya Revta Revolusi	Wakil Ketua Komite Investasi *Vice-Chair of Investment Committee*	4	4	100
Yulia*	Anggota Komite Investasi *Investment Committee Member*	9	9	100
Henry B.L Toruan	Anggota Komite Investasi *Investment Committee Member*	9	9	100
Aldini Pratiwi**	Anggota Komite Investasi *Investment Committee Member*	-	-	-

*)Ibu Yulia menjalankan jabatannya hingga September 2025,
Mrs. Yulia served in his position until September 2025,
**)dan selanjutnya posisi tersebut dijabat oleh Ibu Aldini Pratiwi terhitung sejak November 2025.
after which the position was assumed by Mrs. Aldini Pratiwi, effective November 2025.

Pelaksanaan Tugas Komite Investasi

Implementation of Investment Committee Duties

Komite Investasi PT Kilang Pertamina Internasional menjalankan peran strategis dalam memastikan setiap keputusan investasi memberikan nilai tambah optimal bagi Perseroan. Sepanjang periode pelaporan, Komite Investasi berfokus pada penguatan kualitas keputusan investasi, peningkatan tata kelola, serta pengelolaan risiko secara komprehensif.

The Investment Committee of PT Kilang Pertamina Internasional plays a strategic role in ensuring that every investment decision delivers optimal value to the Company. Throughout the reporting period, the Committee focused on strengthening investment decision quality, enhancing governance, and managing risks comprehensively.

Dalam pelaksanaannya, Komite Investasi secara aktif melakukan evaluasi dan penelaahan atas rencana investasi yang diajukan Direksi, mencakup aspek kelayakan finansial, strategis, dan operasional. Penelaahan ini bertujuan untuk memastikan bahwa setiap rencana investasi selaras dengan strategi jangka panjang serta target pertumbuhan Perseroan.

The Investment Committee actively evaluates and reviews investment proposals submitted by the Board of Directors, covering financial, strategic, and operational feasibility. This ensures alignment with the Company's long-term strategy and growth targets.

Selain itu, Komite Investasi juga melakukan kajian mendalam terhadap studi kelayakan investasi, termasuk analisis indikator finansial seperti *Net Present Value* (NPV), *Internal Rate of Return* (IRR), dan *Payback Period*, serta mempertimbangkan risiko dan sensitivitas investasi. Hasil kajian tersebut menjadi dasar dalam memberikan rekomendasi kepada Dewan Komisaris.

In addition, the Committee reviews investment feasibility studies, including financial indicators such as Net Present Value (NPV), Internal Rate of Return (IRR), and Payback Period, while also considering risks and sensitivities. The results of these assessments form the basis for recommendations to the Board of Commissioners.

Komite Investasi turut memantau realisasi pelaksanaan investasi guna memastikan kesesuaian dengan rencana, anggaran, dan jadwal yang telah ditetapkan. Setiap potensi deviasi diidentifikasi secara dini untuk kemudian diberikan rekomendasi tindakan perbaikan yang tepat. Di samping itu, evaluasi berkala terhadap kinerja investasi juga dilakukan dengan membandingkan realisasi terhadap proyeksi awal guna menilai efektivitas investasi.

The Investment Committee also monitors the realization of investments to ensure alignment with plans, budgets, and timelines. Potential deviations are identified early and addressed through corrective recommendations. Periodic evaluations are conducted by comparing actual performance against initial projections.

Dalam aspek pengelolaan risiko, Komite Investasi memastikan bahwa setiap keputusan investasi telah melalui proses identifikasi dan mitigasi risiko yang memadai. Komite juga menelaah struktur pendanaan investasi, baik yang bersumber dari internal maupun eksternal, untuk memastikan komposisi pendanaan yang optimal tanpa mengganggu kondisi keuangan Perseroan.

From a risk perspective, the Committee ensures that each investment undergoes proper risk identification and mitigation processes. It also reviews funding structures, both internal and external, to ensure an optimal composition without adversely affecting the Company's financial condition.

Lebih lanjut, Komite Investasi senantiasa mendorong penerapan prinsip tata kelola perusahaan yang baik (*Good Corporate Governance*) dalam seluruh proses investasi, termasuk menjaga transparansi, akuntabilitas, serta menghindari potensi konflik kepentingan dalam pengambilan keputusan.

The Investment Committee promotes the implementation of Good Corporate Governance (GCG) principles throughout the investment process, including maintaining transparency, accountability, and preventing conflicts of interest in decision-making.

Melalui pelaksanaan tugas tersebut, Komite Investasi berkontribusi dalam memastikan bahwa setiap investasi yang dilakukan Perseroan tidak hanya layak secara finansial, tetapi juga berkelanjutan dan selaras dengan kepentingan jangka panjang perusahaan.

Through these responsibilities, the Investment Committee contributes to ensuring that investments are not only financially viable but also sustainable and aligned with the Company's long-term interests.

Pengembangan Kompetensi Komite Investasi

Competency Development of Investment Committee

Per 31 Desember 2025, Komite Investasi PT Kilang Pertamina Internasional telah mengikuti kegiatan pengembangan kompetensi berupa pelatihan-pelatihan. Kebijakan ini berguna sebagai pemahaman terhadap bisnis, tata kelola, serta budaya kerja perusahaan, sehingga mendukung terbangunnya sinergi, kekompakan, dan kemampuan adaptasi seluruh anggota komite dalam menjalankan perannya.

As of December 31, 2025, Investment Committee of PT Kilang Pertamina Internasional has participated in competency development activities in the form of trainings. These policies as understanding the company's business, governance, and work culture, thereby supporting the development of synergy, cohesiveness, and adaptability all members of audit committee in carrying out their roles.

Komite Tata Kelola Terintegrasi
Integrated Governance Committee

Sebagai upaya untuk mendukung penerapan Peraturan Menteri BUMN No. PER-2/MBU/03/2023, PT KPI telah membentuk Komite Tata Kelola Terintegrasi melalui Surat Keputusan Dewan Komisaris No. 014/KPTS/K/DK-KPI/2024 tanggal 4 Desember 2024 tentang Susunan Komite Tata Kelola Terintegrasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional.

As part of its efforts to support the implementation of the Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023, PT KPI established the Integrated Governance Committee through the Decree of the Board of Commissioners Number 014/KPTS/K/ DK-KPI/2024 dated December 4, 2024, concerning the Composition of the Integrated Governance Committee within the Board of Commissioners of PT Kilang Pertamina Internasional.

Piagam Komite Tata Kelola Terintegrasi
Integrated Governance Committee Charter

Piagam Komite Tata Kelola Terintegrasi ditetapkan melalui Surat Keputusan Dewan Komisaris No. 014/KPTS/K/DKKPI/2024 tanggal 4 Desember 2024 tentang Susunan Komite Tata Kelola Terintegrasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional. Piagam ini mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan kode etik Komite Tata Kelola Terintegrasi.

The Charter of the Integrated Governance Committee was established through the Decree of the Board of Commissioners Number 014/KPTS/K/DK-KPI/2024 dated December 4, 2024, concerning the Composition of the Integrated Governance Committee within the Board of Commissioners of PT Kilang Pertamina Internasional. This charter regulates the duties, authorities, structure, organizational procedures, membership, and code of ethics of the Integrated Governance Committee.

Independensi Komite Tata Kelola Terintegrasi
Independence of the Integrated Governance Committee

Dalam melaksanakan fungsi pengawasan terhadap penerapan tata kelola perusahaan yang baik di PT KPI, Komite bekerja tanpa pengaruh, tekanan, maupun intervensi dari pihak mana pun. Seluruh anggota Komite tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, maupun hubungan keluarga dengan Direksi, Dewan Komisaris, dan/atau pemegang saham pengendali yang dapat memengaruhi independensi dalam pengambilan keputusan. Komite juga tidak memiliki kepentingan pribadi, baik langsung maupun tidak langsung, yang berpotensi menimbulkan benturan kepentingan. Dengan independensi tersebut, Komite Tata Kelola Terintegrasi memastikan bahwa proses evaluasi dan pemberian rekomendasi terkait penerapan GCG dilakukan secara objektif, transparan, dan semata-mata untuk kepentingan perusahaan serta para pemangku kepentingan.

In carrying out the supervisory function of the implementation of PT KPI GCG implementation, the Committee works without influence, pressure, or intervention from any party. All members of the Committee do not have financial, management, shareholding, or family relationships with the Board of Directors, Board of Commissioners, and/or controlling shareholders that may affect their independence in decision-making. The Committee also has no personal interests, either direct or indirect, that have the potential to cause a conflict of interest. With this independence, the Integrated Governance Committee ensures that the process of evaluating and providing recommendations related to GCG implementations is carried out objectively, transparently, and solely for the benefit of the company and its stakeholders.

Susunan Keanggotaan Komite Tata Kelola Terintegrasi
Composition of the Integrated Governance Committee

Anggota Komite Tata Kelola Terintegrasi diangkat dan diberhentikan oleh Dewan Komisaris. Berdasarkan Surat Keputusan Dewan Komisaris No. 014/KPTS/K/DK-KPI/2024 tanggal 04 Desember 2024 tentang Susunan Komite Tata Kelola Terintegrasi Di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional dan No. 004/KPTS/K/DK-KPI/2025 tanggal 22 Juli 2025 tentang Perubahan Atas Keputusan Dewan Komisaris PT Kilang Pertamina Internasional Nomor 014/KPTS/K/DK-KPI/2024, komposisi Komite Tata Kelola Terintegrasi per 31 Desember 2025 adalah sebagai berikut:

Members of the Integrated Governance Committee are appointed and dismissed by the Board of Commissioners. Pursuant to Board of Commissioners Decree No. 014/KPTS/K/DK-KPI/2024 dated December 4, 2024, regarding the Composition of the Integrated Governance Committee within the Board of Commissioners of PT Kilang Pertamina Internasional, and No. 004/KPTS/ K/DK-KPI/2025 dated July 22, 2025 regarding Amendments to the Decision of the Board of Commissioners of PT Kilang Pertamina Internasional No. 014/KPTS/K/DK-KPI/2024, the composition of the Integrated Governance Committee as of December 31, 2025 is as follows:

No.	Nama *Name*	Jabatan *Position*	Jabatan dalam Komite *Position in the Committee*
1.	Triharyo Indrawan Soesilo*	Komisaris Utama PT KPI *President Commissioner of PT KPI*	Ketua merangkap Anggota *Chairman and Member*
2.	Ilham Salahudin	Ketua Komite Audit PT KPI *Chairman of the Audit Committee of PT KPI*	Wakil Ketua merangkap Anggota *Vice Chairman and Member*
3.	Imam Soejoedi	Ketua Komite Investasi PT KPI *Chairman of the Investment Committee of PT KPI*	Wakil Ketua merangkap Anggota *Vice Chairman and Member*
4.	Muhammad Rizal Kamal	Ketua Komite Pemantau Risiko PT KPI Chairperson of Risk Monitoring Committee of PT KPI	Wakil Ketua merangkap Anggota Vice Chairman and Member
5.	Prabunindya Revta Revolusi	Ketua Komite Pemantau Manajemen Risiko PT KPI *Chairman of the Risk Management Oversight Committee of PT KPI*	Wakil Ketua merangkap Anggota *Vice Chairman and Member*
6.	Agustina Murbaningsih	Ketua Komite Nominasi & Remunerasi PT KPI *Chairman of the Nomination & Remuneration Committee of PT KPI*	Wakil Ketua merangkap Anggota *Vice Chairman and Member*
7.	Prayitno	Direktur Manajemen Risiko PT KPI *Director of Risk Management of PT KPI*	Sekretaris *Secretary*
8.	Vacant	Komisaris Utama PT Kilang Pertamina Balikpapan** *Commissioner of PT Kilang Pertamina Balikpapan*	Anggota *Member*
9.	Vacant	Komisaris Utama PT Pertamina Rosneft Pengolahan dan Petrokimia** *Commissioner of PT Pertamina Rosneft Pengolahan dan Petrokimia*	Anggota *Member*

*Mengundurkan diri sebagai Komisaris Utama efektif per tanggal 1 Agustus 2025 yang ditetapkan dalam KPSSS tanggal 11 September 2025.
Resigned as President Commissioner effective August 1, 2025, as stipulated in the KPSSS dated September 11, 2025.
** Apabila jabatan Komisaris Utama pada kondisi vacant (belum terisi) atau pejabat Komisaris Utama tidak dijabat oleh perwakilan dari PT KPI/ Pertamina Group, anggota Komite TKT dari anak Perusahaan dapat diisi oleh Komisaris lainnya yang mewakili kepentingan PT KPI/ Pertamina Group.
If the position of President Commissioner is vacant (not yet filled) or the President Commissioner office is not held by a representative of PT KPI/Pertamina Group, members of the TKT Committee of the subsidiary may be filled by other Commissioners representing the interests of PT KPI/Pertamina Group.

Tugas dan Tanggung Jawab Serta Wewenang Komite Tata Kelola Terintegrasi

Duties, Responsibilities, and Authorities of the Integrated Governance Committee

1. Mengevaluasi kebijakan TKT dan memberikan rekomendasi kepada Dewan Komisaris terkait penyempurnaan kebijakan TKT tersebut, untuk kemudian dimonitor pelaksanaannya oleh Sekretaris Komite TKT;
2. Melakukan pemantauan dan evaluasi atas keselarasan dan penerapan kebijakan TKT di PT KPI dan Anak Perusahaan PT KPI;
3. Memberikan rekomendasi perbaikan tata kelola, berupa upaya mitigasi dan solusi, atas isu strategis di KPI dan/atau Anak Perusahaan PT KPI berdasarkan hasil penelaahan dan evaluasi yang terintegrasi;
4. Memfasilitasi *sharing* dan *benchmarking* dari entitas-entitas di dalam lingkup perusahaan para anggota Komite, untuk mengakselerasi efektivitas penerapan tata kelola terintegrasi melalui *lesson learned* dari entitas yang dimaksud;
5. Membuat Rencana Kerja dan Anggaran Tahunan Komite TKT; dan
6. Menjalankan wewenang, tugas, dan tanggung jawab lain yang terkait dengan fungsinya.

1. *Evaluating the Integrated Governance Policy (TKT) and providing recommendations to the Board of Commissioners regarding its improvement, which will then be monitored by the Committee Secretary;*
2. *Monitoring and evaluating the alignment and implementation of the TKT policy in PT KPI and its subsidiaries;*
3. *Providing recommendations for governance improvements, including mitigation efforts and solutions for strategic issues in KPI and/or its subsidiaries based on integrated reviews and evaluations;*
4. *Facilitating knowledge sharing and benchmarking among entities represented by Committee members to accelerate the effectiveness of integrated governance implementation through lessons learned;*
5. *Preparing the Annual Work Plan and Budget of the Integrated Governance Committee; and*
6. *Carrying out other duties, responsibilities, and authorities related to its functions.*

Wewenang

1. Komite TKT berwenang untuk mengakses secara penuh, bebas, dan tidak terbatas, atas informasi yang berkaitan dengan pelaksanaan tugas sesuai dengan ketentuan yang berlaku;
2. Dalam melaksanakan wewenang sebagaimana tersebut di atas, Komite TKT dapat bekerja sama dan berkoordinasi dengan fungsi manajemen PT KPI dan entitas PT KPI Group serta Komite di bawah Dewan Komisaris PT KPI dan entitas PT KPI Group terkait dengan bidang tugas Komite TKT;
3. Apabila diperlukan atas persetujuan Dewan Komisaris, Komite TKT dapat menggunakan tenaga ahli atau konsultan dari luar PT KPI untuk membantu pelaksanaan tugasnya yang dibiayai oleh PT KPI; dan
4. Komite TKT berwenang untuk mengusulkan pembentukan tim Ad Hoc kepada Dewan Komisaris PT KPI jika dibutuhkan, dalam rangka pelaksanaan tugas komite TKT.

Authorities

1. *Access all information relevant to the performance of its duties freely and without restriction, in accordance with applicable regulations;*
2. *Collaborate and coordinate with management functions of PT KPI and its group entities, as well as with committees under the Board of Commissioners of PT KPI and its subsidiaries, in matters relevant to the Committee's responsibilities;*
3. *Upon approval of the Board of Commissioners, engage external experts or consultants to assist in performing its duties, with costs borne by PT KPI; and;*
4. *Propose the formation of ad hoc teams to the Board of Commissioners of PT KPI when necessary to support the execution of the Committee's duties.*

Rapat Komite Tata Kelola Terintegrasi

Integrated Governance Committee Meeting

Sepanjang tahun 2025, Komite Tata Kelola Terintegrasi telah melaksanakan 7 (tujuh) rapat. Informasi mengenai frekuensi kehadiran anggota dan agenda rapat Komite Tata Kelola Terintegrasi disajikan sebagai berikut:

Throughout 2025, the Integrated Governance Committee has held 7 (seven) meetings. Information regarding the frequency of attendance of members and the agenda of the Integrated Governance Committee meetings is presented as follows:

Frekuensi dan Tingkat Kehadiran Rapat Komite Tata Kelola Terintegrasi

Frequency and Attendance Level of Integrated Governance Committee Meetings

Nama *Name*	Jabatan *Position*	Jumlah Rapat *Total Meetings*	Kehadiran *Attendant*	Persentase (%) *Percentage (%)*
Triharyo Indrawan Soesilo*	Ketua merangkap Anggota *Chairman and Member*	3	3	100
Ilham Salahudin	Wakil Ketua merangkap Anggota *Vice Chairman and Member*	7	7	100
Imam Soejoedi	Wakil Ketua merangkap Anggota *Vice Chairman and Member*	7	7	100
Muhammad Rizal Kamal**	Wakil Ketua merangkap Anggota *Vice Chairman and Member*	2	2	100
Prabunindya Revta Revolusi	Wakil Ketua merangkap Anggota *Vice Chairman and Member*	5	5	100
Agustina Murbaningsih	Wakil Ketua merangkap Anggota *Vice Chairman and Member*	7	7	100
Prayitno	Sekretaris *Secretary*	7	7	100

*Mengundurkan diri sebagai Komisaris Utama efektif per tanggal 1 Agustus 2025 yang ditetapkan dalam KPSSS tanggal 11 September 2025.
Resigned as President Commissioner effective August 1, 2025, as stipulated in the KPSSS dated September 11, 2025.
**Diberhentikan sebagai Komisaris, berlaku efektif per tanggal 16 Juni 2025 yang ditetapkan dalam KPSSS tanggal 21 Juli 2025.
Dismissed as Commissioner, effective June 16, 2025, as stipulated in the KPSSS dated July 21, 2025.

Pelaksanaan Tugas Komite Tata Kelola Terintegrasi

Implementation of Integrated Governance Committee

Komite Tata Kelola Terintegrasi menetapkan rencana kerja yang berfokus pada penguatan penerapan tata kelola terintegrasi, peningkatan kualitas pengawasan pada entitas dalam grup usaha, serta pemenuhan ketentuan regulator secara konsisten.

Dalam pelaksanaannya, Komite melakukan evaluasi atas efektivitas penerapan tata kelola terintegrasi di seluruh entitas dalam grup usaha, termasuk memastikan keselarasan kebijakan dan prosedur antar entitas.

The Integrated Governance Committee established a work plan focused on strengthening the implementation of integrated governance, enhancing oversight quality across entities within the group, and ensuring consistent compliance with regulatory requirements.

In its implementation, the Committee evaluates the effectiveness of integrated governance practices across all entities within the group, including ensuring alignment of policies and procedures among entities.

Komite juga melakukan pengawasan terhadap kepatuhan terintegrasi dengan memantau pelaksanaan peraturan perundang-undangan yang berlaku serta ketentuan regulator terkait tata kelola. Selain itu, Komite memastikan tersedianya mekanisme pelaporan kepatuhan yang terstruktur dan tepat waktu.

The Committee also oversees integrated compliance by monitoring adherence to applicable laws and regulations, including governance-related regulatory requirements. It ensures the availability of structured and timely compliance reporting mechanisms.

Selanjutnya, Komite menelaah laporan pelaksanaan tata kelola terintegrasi yang disusun oleh manajemen serta memberikan rekomendasi perbaikan berdasarkan hasil evaluasi tersebut.

Furthermore, the Committee reviews reports on the implementation of integrated governance prepared by management and provides recommendations for improvement based on its evaluation.

Dalam rangka penguatan pengendalian internal, Komite memastikan efektivitas sistem pengendalian internal yang diterapkan secara terintegrasi di seluruh entitas, serta mengkaji hasil audit internal dan eksternal yang relevan.

To strengthen internal control, the Committee ensures the effectiveness of integrated internal control systems across all entities and reviews relevant internal and external audit results.

Komite juga mendorong peningkatan koordinasi dan sinergi antar entitas dalam grup usaha guna memastikan keseragaman standar kebijakan dan praktik *Good Corporate Governance* (GCG).

The Committee promotes coordination and synergy among entities within the group to ensure consistency in governance policies and Good Corporate Governance (GCG) practices.

Dalam aspek manajemen risiko, Komite memantau penerapan manajemen risiko secara terintegrasi serta memastikan bahwa risiko utama telah dikelola secara konsisten di seluruh entitas.

From a risk management perspective, the Committee monitors the implementation of integrated risk management and ensures that key risks are managed consistently across all entities.

Selain itu, Komite turut mendorong penguatan budaya tata kelola melalui internalisasi prinsip GCG di seluruh organisasi, serta mendukung program sosialisasi dan peningkatan kompetensi terkait tata kelola.

In addition, the Committee promotes a strong governance culture by encouraging the internalization of GCG principles throughout the organization and supporting socialization programs and competency development related to governance.

Pengembangan Kompetensi Komite Tata Kelola Terintegrasi

Competency Development of Integrated Governance Committee

Per 31 Desember 2025, Komite Tata Kelola Terintegrasi PT Kilang Pertamina Internasional telah mengikuti kegiatan pengembangan kompetensi berupa pelatihan-pelatihan. Kebijakan ini berguna sebagai pemahaman terhadap bisnis, tata kelola, serta budaya kerja perusahaan, sehingga mendukung terbangunnya sinergi, kekompakan, dan kemampuan adaptasi seluruh anggota komite dalam menjalankan perannya.

As of December 31, 2025, Integrated Governance Committee of PT Kilang Pertamina Internasional has participated in competency development activities in the form of trainings. These policies as understanding the company's business, governance, and work culture, thereby supporting the development of synergy, cohesiveness, and adaptability all members of audit committee in carrying out their roles.

Nama dan Jabatan *Name & Position*	Pelatihan *Training*	Penyelenggara *Organizer*
Ilham Salahudin Wakil Ketua merangkap Anggota *Vice Chairman and Member*	1. SUPREME Conference for Executive *National Perspective and National Defense* 2. Wawasan Kebangsaan dan Bela Negara *SUPREME Conference for Executives*	Pertamina Corporate University
Imam Soejoedi Wakil Ketua merangkap Anggota *Vice Chairman and Member*	1. SUPREME Conference for Executive *SUPREME Conference for Executives* 2. Pelatihan Certified Fraud Examiner *Certified Fraud Examiner Training* 3. Wawasan Kebangsaan dan Bela Negara *National Awareness and National Defense*	Pertamina Corporate University
Prabunindya Revta Revolusi Wakil Ketua merangkap Anggota *Vice Chairman and Member*	1. SUPREME Conference for Executive *SUPREME Conference for Executives* 2. Pelatihan Certified Fraud Examiner *Certified Fraud Examiner Training* 3. Wawasan Kebangsaan dan Bela Negara *National Awareness and National Defense*	Pertamina Corporate University

Nama dan Jabatan *Name & Position*	Pelatihan *Training*	Penyelenggara *Organizer*
Agustina Murbaningsih Wakil Ketua merangkap Anggota *Vice Chairman and Member*	1. SUPREME Conference for Executive *SUPREME Conference for Executives* 2. Pelatihan Certified Fraud Examiner *Certified Fraud Examiner Training* 3. Wawasan Kebangsaan dan Bela Negara *National Awareness and National Defense*	Pertamina Corporate University
Prayitno Sekretaris *Secretary*	1. Certified Fraud Examiner 2. Wawasan Kebangsaan dan Bela Negara *National Vision and National Defense*	Pertamina Corporate University

Sekretaris Perusahaan
Corporate Secretary

Sekretaris Perusahaan menjalankan tugas dan tanggung jawab sebagai penghubung antara Pemegang Saham, Dewan Komisaris, Direksi, serta pemangku kepentingan lainnya. Sekretaris Perusahaan juga berperan sebagai koordinator dalam memastikan kepatuhan Perusahaan terhadap peraturan perundang-undangan yang berlaku, serta secara berkelanjutan meningkatkan efektivitas komunikasi internal dan eksternal terkait kegiatan usaha Perusahaan.

Sekretaris Perusahaan bertanggung jawab langsung kepada Direktur Utama dalam menjalankan fungsi dan perannya.

Dalam pelaksanaan tugasnya, Sekretaris Perusahaan didukung oleh tiga fungsi manajerial, yaitu;
- *Senior Manager Communication & Stakeholder Relation*
- *Manager Planning & Board Support*
- *Manager* CSR & SMEPP.

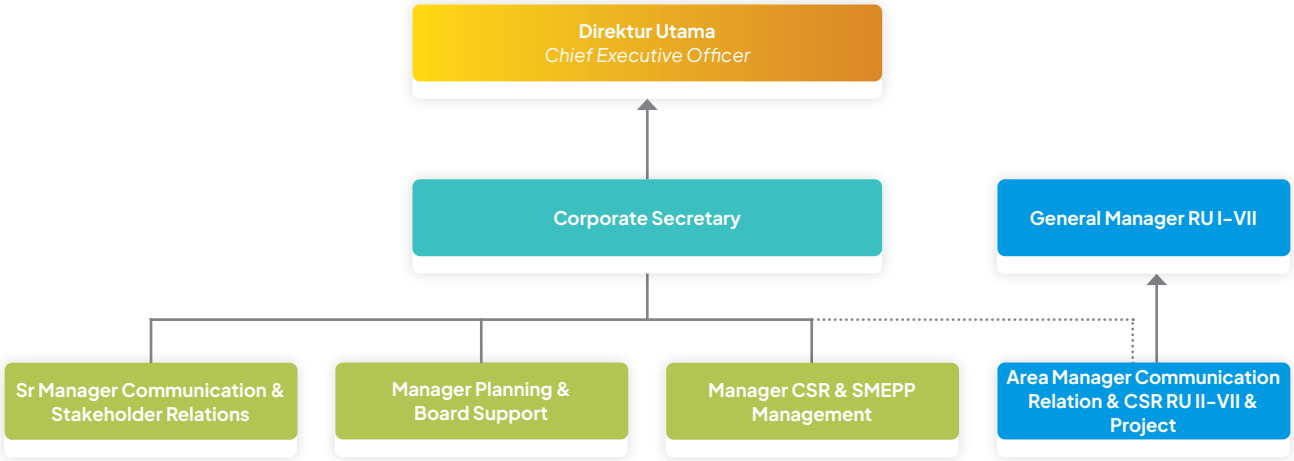
Selain itu, koordinasi juga dilakukan dengan Area *Manager Communication Relation* & CSR di setiap Unit Operasi serta fungsi komunikasi proyek guna memastikan keterpaduan pelaksanaan komunikasi dan program tanggung jawab sosial Perusahaan.

The Corporate Secretary carries out duties and responsibilities as a liaison between Shareholders, the Board of Commissioners, the Board of Directors, and other stakeholders. The Corporate Secretary also acts as a coordinator in ensuring the Company's compliance with applicable laws and regulations, while continuously enhancing internal and external communication related to the Company's business activities.

The Corporate Secretary reports directly to the President Director in performing its roles and responsibilities.

In carrying out its duties, the Corporate Secretary is supported by three managerial functions:
- *Senior Manager Communication & Stakeholder Relation*
- *Manager Planning & Board Support*
- *Manager CSR & SMEPP.*

In addition, coordination is carried out with Area Managers of Communication Relation & CSR in each Operational Unit, as well as project communication functions, to ensure alignment in the implementation of communication strategies and corporate social responsibility programs.



Tugas dan Tanggung Jawab
Duties and Responsibilities

Sekretaris Perusahaan memiliki tugas dan tanggung jawab pokok yang wajib dilaksanakan secara profesional, antara lain:
1. Bertindak dalam mengkoordinasikan kegiatan internal Perusahaan.
2. Melakukan pembinaan hubungan dengan media massa.
3. Melakukan pembinaan hubungan dengan Pemangku Kepentingan Perusahaan.
4. Penyiapan materi informasi kepada masyarakat sebagai bentuk keterbukaan informasi atas aksi korporasi Perusahaan.
5. Mengkoordinasikan rapat Direksi dan Komisaris.
6. Mengkoordinasikan pelaksanaan Rapat Umum Pemegang Saham dan Keputusan Pemegang Saham Secara Sirkuler.
7. Merencanakan dan melakukan evaluasi atas penerapan Tata Kelola Perusahaan yang Baik.
8. Merencanakan dan melaksanakan kegiatan *Corporate Social Responsibility* (CSR) sebagai bentuk implementasi TJSL.
9. Penyiapan Laporan Tahunan dan Laporan Keberlanjutan.
10. Penyiapan pedoman dan kebijakan Tata Kelola Perusahaan.

The Corporate Secretary has main duties and responsibilities that must be carried out professionally, including:
1. *Coordinating internal Company activities.*
2. *Managing relationships with the media.*
3. *Building and maintaining relationships with the Company's Stakeholders.*
4. *Preparing public information materials related to corporate actions as part of the Company's information disclosure.*
5. *Coordinating meetings of the Board of Directors and Board of Commissioners.*
6. *Coordinating the conduct of General Meeting of Shareholder and Circular Resolution of Shareholders.*
7. *Planning and evaluating the implementation of Good Corporate Governance (GCG).*
8. *Planning and executing Corporate Social Responsibility (CSR) programs in alignment with CSR principles.*
9. *Preparing the Annual Report and Sustainability Report.*
10. *Developing corporate governance guidelines and policies.*

Profil Sekretaris Perusahaan
Corporate Secretary Profile

Hermansyah Y. Nasroen

Sekretaris Perusahaan
Corporate Secretary

Usia ***Age***	50 tahun *50 years old*
Domisili ***Domicile***	Tangerang Selatan *South Tangerang*
Kewarganegaraan ***Citizen***	Indonesia *Indonesian*

Riwayat Jabatan dan Dasar Pengangkatan ***Riwayat Jabatan dan Dasar Pengangkatan*** ***Career History and Appointment Basis***	Menjabat sebagai Sekretaris Perusahaan sejak 28 November 2022 berdasarkan Surat Keputusan Menteri BUMN No. SKM-00176/K20000/2022-SB. *Has served as Corporate Secretary since November 28, 2022, based on the Decree of the Minister of State-Owned Enterprises No. SKM-00176/K20000/2022-SB.*
Riwayat Pekerjaan ***Professional Experience***	Memiliki pengalaman luas di bidang komunikasi korporat dan hubungan pemangku kepentingan, khususnya di lingkungan industri energi. Sebelum menjabat sebagai Sekretaris Perusahaan, beliau pernah mengemban berbagai posisi strategis, antara lain sebagai Senior Manager Communication & Stakeholder Relations di PT Pertamina Hulu Energi Subholding Upstream (2021–2022), Public Relations Manager di PT Pertamina EP (2018–2021), serta Region Manager Communication & CSR Sumatera Bagian Selatan di PT Pertamina (Persero) (2017–2018). Karier profesionalnya juga mencakup peran sebagai Area Manager Communication & Relations untuk wilayah Sulawesi (2016–2017). *He has extensive experience in corporate communication and stakeholder relations, particularly in the energy sector. Prior to his current role, he held several strategic positions, including Senior Manager Communication & Stakeholder Relations at PT Pertamina Hulu Energi Subholding Upstream (2021–2022), Public Relations Manager at PT Pertamina EP (2018–2021), and Region Manager Communication & CSR for Southern Sumatera at PT Pertamina (Persero) (2017–2018). He also served as Area Manager Communication & Relations for the Sulawesi region (2016–2017).*
Riwayat Pendidikan ***Educational Background***	• Sarjana (S1) Ilmu Hubungan Internasional dari Universitas Katolik Parahyangan pada tahun 1998. • *Bachelor's Degree in International Relations from Parahyangan Catholic University in 1998.*
Sertifikasi Profesi ***Professional Certification***	• Certified Public Relations Professional dengan kualifikasi setara Direktur Komunikasi dari London School of Public Relations Jakarta (2022). • *Certified Public Relations Professional certification, with qualification equivalent to Communications Director, from the London School of Public Relations Jakarta (2022).*

Pelaksanaan Tugas Sekretaris Perusahaan Tahun 2025

Implementation of Corporate Secretary Duties in 2025

Sekretaris Perusahaan melaksanakan tugas dan tanggung jawabnya secara konsisten dalam mendukung penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) serta memastikan kepatuhan terhadap peraturan perundang-undangan yang berlaku. Sepanjang periode pelaporan, Sekretaris Perusahaan berperan aktif sebagai penghubung antara Perusahaan dengan Pemegang Saham, Dewan Komisaris, Direksi, serta pemangku kepentingan lainnya melalui komunikasi yang efektif dan transparan.

The Corporate Secretary carries out his duties and responsibilities consistently in supporting the implementation of Good Corporate Governance and ensuring compliance with applicable laws and regulations. Throughout the reporting period, the Corporate Secretary plays an active role as a liaison between the Company and its Shareholders, Board of Commissioners, Board of Directors, and other stakeholders through effective and transparent communication.

Dalam pelaksanaannya, Sekretaris Perusahaan memastikan keterbukaan informasi kepada publik melalui penyampaian informasi yang akurat, relevan, dan tepat waktu, baik melalui situs web Perusahaan maupun media komunikasi lainnya. Selain itu, Sekretaris Perusahaan juga mengelola dan mendokumentasikan berbagai dokumen penting Perusahaan, termasuk penyelenggaraan dan pencatatan Rapat Umum Pemegang Saham (RUPS), serta rapat Direksi dan Dewan Komisaris.

In its implementation, the Corporate Secretary ensures information disclosure to the public through the delivery of accurate, relevant, and timely information, both through the Company's website and other communication media. In addition, the Corporate Secretary also manages and documents various important documents of the Company, including the organization and recording of the General Meeting of Shareholders (GMS), as well as meetings of the Board of Directors and Board of Commissioners.

Sekretaris Perusahaan juga berperan dalam mendukung kelancaran fungsi organ Perusahaan, antara lain dengan menyediakan informasi yang dibutuhkan oleh Direksi dan Dewan Komisaris, serta mengoordinasikan program orientasi bagi anggota Direksi dan/atau Dewan Komisaris. Di samping itu, Sekretaris Perusahaan turut merencanakan dan melaksanakan kegiatan komunikasi serta hubungan dengan pemangku kepentingan guna membangun dan menjaga citra serta reputasi Perusahaan.

The Corporate Secretary also plays a role in supporting the smooth functioning of the Company's organs, among others by providing information needed by the Board of Directors and the Board of Commissioners, as well as coordinating orientation programs for members of the Board of Directors and/or the Board of Commissioners. In addition, the Corporate Secretary also plans and implements communication activities and relations with stakeholders to build and maintain the Company's image and reputation.

Lebih lanjut, Sekretaris Perusahaan juga mengoordinasikan pelaksanaan program Tanggung Jawab Sosial dan Lingkungan (TJSL) sebagai bagian dari komitmen Perusahaan terhadap keberlanjutan, serta memastikan seluruh aktivitas tersebut terdokumentasi dengan baik dan sesuai dengan ketentuan yang berlaku.

Furthermore, the Corporate Secretary also coordinates the implementation of the Social and Environmental Responsibility (CSR) program as part of the Company's commitment to sustainability, as well as ensuring that all these activities are well documented and in accordance with applicable regulations.

Pengembangan Kompetensi Sekretaris Perusahaan

Corporate Secretary Competency Development

Seiring dengan dinamika regulasi dan perkembangan praktik tata kelola yang terus berubah, Sekretaris Perusahaan perlu senantiasa meningkatkan pengetahuan, keterampilan, dan wawasan melalui partisipasi dalam pelatihan, seminar, *workshop*, serta forum diskusi yang relevan. Upaya pengembangan kompetensi ini diharapkan dapat memperkuat kapasitas profesional Sekretaris Perusahaan dalam menjalankan fungsi komunikasi korporasi, keterbukaan informasi, serta pengelolaan hubungan dengan regulator dan pemangku kepentingan secara efektif dan berintegritas.

Along with the dynamics of regulation and the ever-changing development of governance practices, the Corporate Secretary needs to constantly improve his knowledge, skills, and insights through participation in relevant trainings, seminars, workshops, and discussion forums. This competency development effort is expected to strengthen the professional capacity of the Corporate Secretary in carrying out the functions of corporate communication, information disclosure, and managing relationships with regulators and stakeholders effectively and with integrity.

No.	Judul Pelatihan *Title Training*	Penyelenggara *Organizer*	Lokasi *Location*	Waktu *Time*
1.	CRP for Executive	PT IRBA	Jakarta	17 Februari 2025 *February 17, 2025*
2.	Fraud Awareness	Pertamina Corporate University	Jakarta	31 Juli 2025 *July 31, 2025*
3.	Stress Management	Pertamina Corporate University	Jakarta	30 September 2025 *September 30, 2025*

No.	Judul Pelatihan *Title Training*	Penyelenggara *Organizer*	Lokasi *Location*	Waktu *Time*
4.	Corporate Life Saving Rules	Pertamina Corporate University	Jakarta	30 September 2025 *September 30, 2025*
5.	Perlindungan Data Pribadi *Personal Data Protection*	Pertamina Corporate University	Jakarta	30 September 2025 *September 30, 2025*
6.	HSSE Culture	Pertamina Corporate University	Jakarta	30 September 2025 *September 30, 2025*

Pengelolaan Hubungan Pemangku Kepentingan
Stakeholder Relationship Management

Sebagai upaya pembinaan hubungan baik dengan Pemangku Kepentingan Perusahaan, Sekretaris Perusahaan secara proaktif melakukan komunikasi, inisiasi program, fasilitasi dan upaya strategis lainnya dalam membangun hubungan yang mutual. Sepanjang 2025, terlaksana 35 (tiga puluh lima) kegiatan strategis terencana sebagai upaya mengkomunikasikan bisnis, operasional dan Proyek Strategis Nasional (PSN) yang dikelola oleh Perseroan.

In an effort to foster good relations with the Company's stakeholders, the Corporate Secretary proactively engages in communication, initiates programs, facilitates interactions, and undertakes other strategic efforts to build mutually beneficial relationships. Throughout 2025, 35 (thirty-five) planned strategic activities were carried out as part of efforts to communicate the business, operations, and National Strategic Projects (PSN) managed by the Company.

No	Tanggal *Date*	Pemangku Kepentingan *Stakeholder*	Kegiatan *Event*
1.	12 Januari 2025 *January 12, 2025*	Kementerian ESDM *Ministry of Energy and Mineral Resources*	Kunjungan Direktur Teknik dan Lingkungan Kementerian ESDM ke RU IV Cilacap. *Visit by the Director of Engineering and Environment of the Ministry of Energy and Mineral Resources to Cilacap Power Plant IV.*
2.	16 Januari 2025 *January 16, 2025*	Kementerian Lingkungan Hidup *Ministry of the Environment*	Penanaman Pohon di Hulu Sungai Ciliwung, Agrowisata Gunung Mas bersama Kementerian Lingkungan Hidup. *Tree Planting at the Upper Reaches of the Ciliwung River, Gunung Mas Agrotourism in Collaboration with the Ministry of Environment.*
3.	20 Februari 2025 *February 20, 2025*	Komisi XII DPR RI *Commission XII of the House of Representatives of the Republic of Indonesia*	Rapat Dengar Pendapat (RDP) Komisi XII DPR RI. *Hearing (RDP) of Commission XII of the Indonesian House of Representatives.*
4.	25 Februari 2025 *February 25, 2025*	Komisi II DPD RI *Commission II of the House of Representatives of the Republic of Indonesia*	Rapat Dengar Pendapat (RDP) Komisi II DPD RI. *Hearing (RDP) of Commission II of the Regional Representatives Council (DPD).*
5.	11 Maret 2025 *March 11, 2025*	Komisi VI DPR RI *Commission VI of the House of Representatives of the Republic of Indonesia*	Rapat Dengar Pendapat (RDP) Komisi VI DPR RI. *Hearing (RDP) of Commission VI of the Indonesian House of Representatives.*
6.	15 April 2025 *April 15, 2025*	Asosiasi Pengamat Energi Indonesia (APEI) *Indonesian Energy Observers Association (APEI)*	Sharing Session dengan Asosiasi Pengamat Energi Indonesia (APEI) terkait Update Kebijakan Tarif Trump dan Dampaknya pada Transisi Energi. *Sharing Session with the Indonesian Energy Observers Association (APEI) regarding Updates on Trump's Tariff Policies and Their Impact on the Energy Transition.*
7.	8 Mei 2025 *May 8, 2025*	Komisi XII DPR RI *Commission XII of the House of Representatives of the Republic of Indonesia*	Kunjungan Kerja Spesifik Komisi XII DPR RI di Kilang Balongan. *Working Visit by Commission XII of the Indonesian House of Representatives to the Balongan Refinery.*
8.	16 Mei 2025 *May 16, 2025*	Komite Badan Pengatur Hilir Minyak dan Gas Bumi (BPH Migas) *Downstream Oil and Gas Regulatory Agency Committee*	Kunjungan Komite BPH Migas ke RU III Plaju. *Visit by the BPH Migas Committee to RU III Plaju.*

No	Tanggal *Date*	Pemangku Kepentingan *Stakeholder*	Kegiatan *Event*
9.	22 Mei 2025 *May 22, 2025*	Komisi VI DPR RI *Commission VI of the House of Representatives of the Republic of Indonesia*	Rapat Dengar Pendapat (RDP) dengan Komisi VI DPR RI. *Hearing (RDP) with Commission VI of the Indonesian House of Representatives.*
10.	20 Juni 2025 *June 20, 2025*	Kantor Staf Presiden RI *Office of the Presidential Staff of the Republic of Indonesia*	Kunjungan Tim Tenaga Ahli Kedeputian II Kantor Staf Presiden RI ke RU IV Cilacap. *Visit by the Expert Team of Deputy II of the Office of the Presidential Staff to RU IV Cilacap.*
11.	25–26 Juni 2025 *June 25-26, 2025*	Badan Pemeriksa Keuangan (BPK) RI *Audit Board of the Republic of Indonesia*	Kunjungan Ditjen PKN VII BPK RI ke Kilang Balikpapan. *Visit by the Director General of PKN VII of the Indonesian Audit Board (BPK) to the Balikpapan Refinery.*
12.	2 Juli 2025 *July 2, 2025*	Komisi XII DPR RI *Commission XII of the House of Representatives of the Republic of Indonesia*	Rapat Dengar Pendapat (RDP) Komisi XII DPR RI. *Hearing (RDP) by Commission XII of the Indonesian House of Representatives.*
13.	11–13 Juli 2025 *July 11-13, 2025*	Komisi XII DPR RI *Commission XII of the House of Representatives of the Republic of Indonesia*	Kunjungan Kerja Spesifik Komisi XII DPR RI ke Kilang Tuban PRPP. *Commission XII of the Indonesian House of Representatives' Specific Working Visit to the PRPP Tuban Refinery.*
14.	16 Juli 2025 *July 16, 2025*	Asosiasi Pengamat Energi Indonesia (APEI) *Indonesian Energy Observers Association (APEI)*	Bincang Siang bersama Asosiasi Pengamat Energi Indonesia (APEI). *Lunchtime Discussion with the Indonesian Energy Observers Association (APEI).*
15.	22 Juli 2025 *July 22, 2025*	Komisi XII DPR RI *Commission XII of the House of Representatives of the Republic of Indonesia*	*Stakeholder Group Meeting* Komisi XII DPR RI. *Commission XII of the Indonesian House of Representatives Stakeholder Group Meeting.*
16.	25 Juli 2025 *July 25, 2025*	Politeknik Negeri Semarang *Semarang State Polytechnic*	KPI Goes To Campus di Politeknik Negeri Semarang. *KPI Goes To Campus at the Semarang State Polytechnic.*
17.	12 Agustus 2025 *August 12, 2025*	Komisi XI DPR RI & Badan Perencanaan Pembangunan Nasional (Bappenas) *Commission XI of the House of Representatives of the Republic of Indonesia & National Development Planning Agency*	Kunjungan Kerja Reses Komisi XI DPR RI dan Bappenas di Balikpapan. *Commission XI of the Indonesian House of Representatives and Bappenas Recess Working Visit in Balikpapan.*
18.	13 Agustus 2025 *August 13, 2025*	Kemenko Perekonomian *Coordinating Ministry of the Economy*	Kunjungan Asisten Deputi Pengembangan Minyak dan Gas Bumi Kemenko Perekonomian RI di RU VI Balongan. *Visit by the Assistant Deputy for Oil and Gas Development at the Coordinating Ministry of the Economy of the Republic of Indonesia to RU VI Balongan.*
19.	26 Agustus 2025 *August 26, 2025*	Asosiasi Pengamat Energi Indonesia (APEI) *Indonesian Energy Observers Association (APEI)*	Bincang Santai Asosiasi Pengamat Energi Indonesia (APEI) dengan Direktur Utama KPI. *Informal discussion between the Indonesian Energy Observers Association (APEI) and the CEO of KPI.*
20.	27–28 Agustus 2025 *August 27-28, 2025*	Media Nasional *National Media*	Liputan 10 media nasional di program CSR Beo Asri Kilang Cilacap dalam rangkaian kegiatan program Jejak Keberlanjutan. *Media coverage by 10 national media outlets of the Beo Asri Cilacap Refinery's CSR program as part of the Jejak Keberlanjutan initiative.*
21.	10 September 2025 *September 10, 2025*	Badan Pengatur Hilir Minyak dan Gas Bumi (BPH Migas) *Downstream Oil and Gas Regulatory Agency*	Forum Komunikasi Hilir Migas yang diselenggarakan oleh BPH Migas. *Downstream Oil and Gas Communication Forum organized by BPH Migas.*
22.	11 September 2025 *September 11, 2025*	Komisi VI DPR RI *Commission VI of the House of Representatives of the Republic of Indonesia*	Rapat Dengar Pendapat (RDP) Komisi VI DPR RI. *Hearing Session (RDP)of Commission VI of the Indonesian House of Representatives.*

No	Tanggal *Date*	Pemangku Kepentingan *Stakeholder*	Kegiatan *Event*
23.	17 September 2025 *September 17, 2025*	Dewan Energi Nasional *National Energy Council*	Rapat Kunjungan Dewan Energi Nasional (DEN) ke Fasilitas KPI di Kalimantan Timur (Lawe-lawe dan Balikpapan). *Visit by the National Energy Council (DEN) to KPI Facilities in East Kalimantan (Lawe-lawe and Balikpapan).*
24.	18 September 2025 *September 18, 2025*	Komisi XII DPR RI *Commission XII of the House of Representatives of the Republic of Indonesia*	Kunjungan Kerja Spesifik Komisi XII DPR ke RDMP Balikpapan. *Commission XII of the House of Representatives' Specific Working Visit to the Balikpapan RDMP.*
25.	16 Oktober 2025 *October 16, 2025*	Kementerian Agraria dan Tata Ruang/Badan Pertanahan Nasional (ATR/BPN) *Ministry of Agrarian Affairs and Spatial Planning (ATR/BPN)*	Bimbingan Teknis Perizinan KKPR bersama Kementerian ATR BPN. *Technical Guidance on KKPR Licensing in collaboration with the Ministry of Agrarian Affairs and Spatial Planning (ATR) and the National Land Agency (BPN).*
26.	17–19 Oktober 2025 *October 17-19, 2025*	Media Nasional *National Media*	Media Visit ke RU VI Balongan dan RU IV Cilacap. *Media Visit to RU VI Balongan and RU IV Cilacap.*
27.	3–4 November 2025 *November 3-4, 2025*	Asosiasi Pengamat Energi Indonesia (APEI) *Indonesian Energy Observers Association (APEI)*	Site Visit Asosiasi Pengamat Energi Indonesia (APEI) ke RU VI Balongan. *Site Visit by the Indonesian Energy Observers Association (APEI) to RU VI Balongan.*
28.	17 November 2025 *November 17, 2025*	Komisi XII DPR RI *Commission XII of the House of Representatives of the Republic of Indonesia*	Rapat Dengar Pendapat (RDP) Komisi XII DPR RI. *Hearing (RDP) of Commission XII of the Indonesian House of Representatives.*
29.	19 November 2025 *November 19, 2025*	Wakil Menteri ESDM *Deputy Minister of Energy and Mineral Resources*	Kunjungan Wakil Menteri ESDM ke RDMP Balikpapan. *Visit by the Deputy Minister of Energy and Mineral Resources to the Balikpapan RDMP.*
30.		Energy Editor Society (E2S) *Energy Editor Society (E2S)*	*Brunch Talk* dengan Energy Editor Society (E2S). *Brunch Talk with the Energy Editor Society (E2S).*
31.		Komisi VI DPR RI *Commission VI of the House of Representatives of the Republic of Indonesia*	Rapat Dengar Pendapat (RDP) Komisi VI DPR RI. *Hearing (RDP) of Commission VI of the Indonesian House of Representatives.*
32.	21 November 2025 *November 21, 2025*	Kementerian ESDM *Ministry of Energy and Mineral Resources*	Kunjungan Direktur Teknik dan Lingkungan Kementerian ESDM ke RU III Plaju. *Visit by the Director of Technical and Environmental Affairs of the Ministry of Energy and Mineral Resources to RU III Plaju.*
33.	8 Desember 2025 *December 8, 2025*	Kementerian ESDM & BPH Migas *Ministry of Energy and Mineral Resources & Downstream Oil and Gas Regulatory Agency*	Kunjungan Wakil Menteri ESDM dan Kepala BPH Migas ke RDMP Balikpapan. *Visit by the Deputy Minister of Energy and Mineral Resources and the Head of the Indonesian Upstream Oil and Gas Regulatory Agency (BPH Migas) to the Balikpapan Regional Development and Monitoring Board (RDMP).*
34.	10 Desember 2025 *December 10, 2025*	Penasihat Khusus Presiden RI *Special Advisor to the President of the Republic of Indonesia*	Kunjungan Penasihat Khusus Presiden Bidang Pertahanan Nasional. *Visit by the Special Advisor to the President on National Defense.*
35.	30 Desember 2025 *December 30, 2025*	Badan Pengatur Hilir Minyak dan Gas Bumi (BPH Migas) *Downstream Oil and Gas Regulatory Agency*	Menghadiri Kegiatan Refleksi Akhir Tahun BPH Migas. *Attended the Indonesian Upstream Oil and Gas Regulatory Agency's (BPH Migas) Year-End Reflection Event.*

Legal Counsel
Legal Counsel

Direksi membentuk Fungsi Legal Counsel yang bertanggung jawab untuk menangani kepentingan Perusahaan dari sisi hukum dan litigasi. Fungsi Legal Counsel senantiasa memastikan terlaksananya pemberian layanan jasa hukum, yang meliputi pemberian pendapat hukum atau pertimbangan hukum, legal *review* dan/atau legal drafting perjanjian kerja sama atau kontrak, penanganan dan penyelesaian sengketa/perkara hukum baik di ranah privat maupun publik, *review* aspek hukum dalam penyusunan kebijakan, pedoman, dan dokumen Perusahaan lainnya, serta *review* terhadap peraturan perundang-undangan yang terkait dan berdampak pada kegiatan usaha Perusahaan, Anak Perusahaan, dan Afiliasi.

The Board of Directors has established the Legal Counsel function, which is responsible for managing the Company's legal and litigation interests. The Legal Counsel function ensures the provision of legal services, including legal opinions or advice, legal review and/or drafting of cooperation agreements or contracts, handling and resolution of disputes or legal cases in both private and public law, reviewing legal aspects in the preparation of policies, guidelines, and other corporate documents, as well as reviewing laws and regulations relevant to and impacting the business activities of the Company, its Subsidiaries, and Affiliates.

Profil Kepala Divisi Legal Counsel
Legal Counsel Head Division Profile

Per 31 Desember 2025, posisi Chief Legal Counsel dijabat oleh Cholid, yang diangkat berdasarkan Surat Keputusan SVP Human Capital Management PT Pertamina (Persero) Nomor SKMJ-00136/K20000/2023-S8 tanggal 20 November 2023 tentang Mutasi Jabatan.

As of December 31, 2025, the position of Chief Legal Counsel is held by Cholid, appointed based on the Decree of SVP Human Capital Management of PT Pertamina (Persero) No. SKMJ-00136/K20000/2023-S8 dated November 20, 2023, regarding Position Mutation.

Cholid

Chief Legal Counsel
Chief Legal Counsel

Usia ***Age***	50 tahun *50 years old*
Domisili ***Domicile***	Jakarta Selatan *South Jakarta*
Kewarganegaraan ***Citizen***	Indonesia *Indonesian*

Riwayat Jabatan dan Dasar Pengangkatan ***Riwayat Jabatan dan Dasar Pengangkatan*** ***Career History and Appointment Basis***	Menjabat sebagai Chief Legal Counsel sejak 20 November 2023, berdasarkan Surat Keputusan SVP Human Capital Management PT Pertamina (Persero) Nomor SKMJ-00136/K20000/2023-S8 tanggal 20 November 2023 Tentang Mutasi Jabatan. *Has served as Chief Legal Counsel since November 20, 2023, based on Decree of the SVP of Human Capital Management of PT Pertamina (Persero) Number SKMJ-00136/20000/2023-S8 dated November 20, 2023, concerning Position Transfer.*
Riwayat Pekerjaan ***Professional Experience***	Memiliki pengalaman luas di bidang hukum korporat dan legal perusahaan, khususnya di lingkungan industri energi. Saat ini menjabat sebagai Chief Legal Counsel PT KPI sejak tahun 2023. Sebelumnya, beliau pernah mengemban berbagai posisi strategis, antara lain sebagai VP Legal & Pertamina Int. Shipping-Jakarta Office (2021-2023), VP Legal & Relation-Jakarta (2020-2021), Legal Manager Legal & Relation-Jakarta (2019-2020), Manager Legal Service Asset & Corporate Matters di PT Pertamina (2018-2019), serta Legal Procurement Matters Manager di PHE Head Office (2017). *He has extensive experience in corporate and company legal affairs, particularly in the energy industry. He currently serves as Chief Legal Counsel of PT KPI since 2023. Prior to his current role, he held several strategic positions, including VP Legal & Pertamina Int. Shipping-Jakarta Office (2021-2023), VP Legal & Relation-Jakarta (2020-2021), Legal Manager Legal & Relation-Jakarta (2019-2020), Manager Legal Service Asset & Corporate Matters at PT Pertamina (2018-2019), and Legal Procurement Matters Manager at PHE Head Office (2017).*
Riwayat Pendidikan ***Educational Background***	• Magister (S2) Hukum dari Universitas Indonesia (2012). • Sarjana (S1) Ilmu Hukum dari Universitas Indonesia (1999). • *Master's Degree in Law, University of Indonesia (2012)* • *Bachelor's Degree in Law, University of Indonesia (1999)*
Sertifikasi Profesi ***Professional Certification***	• Sertifikasi Enterprise Risk Management (ERM) ISO 31000 (2022) • Certified Risk Professional (CRP) (2022) • *Enterprise Risk Management (ERM) ISO 31000 certification (2022)* • *Certified Risk Professional (CRP) certification (2022)*

Tugas dan Tanggung Jawab Legal Counsel

Duties and Responsibilities Legal Counsel

1. Mengelola Perencanaan Legal dan Legal Management System
2. Mengelola System Tata Kelola Fungsi Legal
3. Mengelola Kegiatan Pencegahan Permasalahan Hukum
4. Mengelola Layanan Advis Hukum dan Konseling Operasional dan Bisnis Perusahaan (rutin dan non rutin, termasuk Unit Refinery, AP dan Afilisasi)
5. Mengelola Layanan Advis Hukum dan Konseling terkait Restrukturisasi Perusahaan
6. Mengelola Legal Contracting (rutin dan non rutin, termasuk Unit Refinery, Ap dan Afiliasi)
7. Mengelola Litigasi
8. Mengelola Legal Center of Excellence (CoE) (*System* Pengembangan Spesialisasi Fungsi Legal)
9. Mengelola Aspek Legal Khusus untuk proyek-proyek strategis
10. Mengelola Layanan Advis Hukum dan Konseling terkait Pengembangan Usaha Perusahaan
11. Mengelola Kajian dan Pengembangan *Best Practice* Bisnis dan *Partnership* menurut Hukum Asing.

1. *Managing Legal Planning and Legal Management System*
2. *Managing Legal Governance Systems*
3. *Managing Legal Risk Prevention Activities*
4. *Managing Legal Advisory and Counseling Services for Corporate Operational and Business Matters (routine and non-routine, including Refinery Units, AP, and Affiliates)*
5. *Managing Legal Advisory and Counseling Services Related to Corporate Restructuring*
6. *Managing Legal Contracting (routine and non-routine, including Refinery Units, AP, and Affiliates)*
7. *Managing Litigation*
8. *Managing Legal Center of Excellence (Specialization Development System for Legal Function)*
9. *Managing Legal Aspects of Strategic Projects*
10. *Managing Legal Advisory and Counseling Services Related to Business Development*
11. *Managing Reviews and Development of Business and Partnership Best Practices under Foreign Law.*

Pelaksanaan Tugas Legal Counsel

Implementation of Legal Counsel Duties

Legal Counsel PT Kilang Pertamina Internasional bertanggung jawab memastikan kepatuhan hukum, perlindungan aset, dan dukungan hukum terhadap seluruh kegiatan operasional dan strategis Perusahaan. Fungsi ini meliputi pengelolaan perencanaan legal, sistem tata kelola fungsi Legal, legal *contracting*, litigasi, serta layanan advis hukum dan konseling operasional, bisnis, restrukturisasi, dan pengembangan usaha, baik di tingkat Perusahaan, Unit Refinery, AP, maupun afiliasi.

Selain itu, Legal Counsel mengelola proyek-proyek strategis, pengembangan Legal Center of Excellence (CoE), serta kajian praktik terbaik bisnis dan kemitraan berdasarkan hukum asing. Dengan demikian, Legal Counsel berperan penting dalam meminimalkan risiko hukum dan mendukung pencapaian tujuan strategis dan keberlanjutan Perusahaan.

The Legal Counsel of PT Kilang Pertamina Internasional is responsible for ensuring legal compliance, asset protection, and providing legal support for all operational and strategic activities. This function includes managing legal planning, the governance of the Legal function, legal contracting, litigation, as well as providing legal advice and counseling for operational, business, restructuring, and business development matters across the Company, Refinery Units, AP, and affiliates.

In addition, the Legal Counsel oversees strategic projects, develops the Legal Center of Excellence (CoE), and conducts studies on best business and partnership practices under foreign laws. Thus, the Legal Counsel plays a key role in minimizing legal risks and supporting the Company's strategic objectives and sustainability goals.

Perkara Penting dan Sanksi Administratif

Legal Cases and Administrative Sanctions

Pihak Berperkara *Litigating Parties:*	Tergugat: Pemerintah RI cq Kemenkeu RI cq DJKN, GM Pertamina RU II Dumai, Dirut Pertamina Pusat Jakarta Penggugat: Beberapa pihak perseorangan *Defendant: Government of the Republic of Indonesia c.q. Ministry of Finance c.q. Directorate General of State Assets, General Manager of Pertamina RU II Dumai, President Director of Pertamina Head Office Jakarta* *Plaintiff: Several individual parties*
Pokok Perkara *Case Summary*	Perkara hukum terkait klaim kepemilikan tanah di wilayah Dumai. *Legal case related to land ownership claims in the Dumai area.*

Status Perkara *Case Status*	Pertamina telah mengirimkan Surat Tanggapan ke PN Dumai pada tanggal 26 Februari 2024, dan hingga saat ini tidak ada permintaan lagi dari Pengadilan yang meminta Pertamina membayar ganti rugi. *Pertamina submitted a response letter to Dumai District Court on February 26, 2024, and to date, there has been no further request from the Court requiring Pertamina to pay the damages.*
Tuntutan/ Kerugian/ Sanksi *Claims/ Losses/ Sanctions*	Estimasi nilai gugatan Rp30.000.000.000 *Estimated claim value IDR30,000,000,000*
Tindak Lanjut *Follow Up*	Pertamina mengirimkan Surat Tanggapan ke PN Dumai dan belum ada tanggapan dari Pengadilan. *Pertamina has submitted a response letter to the Dumai District Court; no further response has been received from the Court.*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT Pertamina (Persero), PT KPI RU III Penggugat: Ahli waris mantan pekerja *Defendant: PT Pertamina (Persero), PT KPI RU III* *Plaintiff: Beneficiaries of Former Employee*
Pokok Perkara *Case Summary*	Pengosongan lahan ahli waris mantan pekerja *Land vacancy of beneficiaries of former workers*
Status Perkara *Case Status*	Perkara dimenangkan PT KPI sejak tanggal 12 November 2025, Perkara inkracht *The case was won by PT KPI as of 12 November 2025, and the decision is final and binding (inkracht)*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp366.646.000.000 *Estimated claim value IDR366,646,000,000*
Tindak Lanjut *Follow Up*	Perkara selesai *Closed*

Pihak Berperkara *Litigating Parties:*	Tergugat: 1. Direktur Utama PT Pertamina (Persero) 2. Direktur Utama PT Kilang Pertamina Internasional 3. Manager Human Capital PT KPI Penggugat: Mantan Pekerja RU II Dumai *Defendant:* *1. President Director PT Pertamina (Persero)* *2. President Director PT Kilang Pertamina Internasional* *3. Manager Human Capital PT KPI* *Plaintiff: Former employee of RU II Dumai*
Pokok Perkara *Case Summary*	Pemutusan Hubungan Kerja *Termination of Employment*
Status Perkara *Case Status*	Perkara dalam Putusan Banding *Matters in the Appeal Decision*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp3.897.468.840,94 *Estimated claim value IDR3,897,468,840.94*
Tindak Lanjut *Follow Up*	Menunggu ada atau tidaknya Kasasi dari Penggugat *Waiting for the Cassation from the Plaintiff or not*

Pihak Berperkara *Litigating Parties:*	Tergugat: Pihak Perseorangan Penggugat: PT KPI RU III *Defendant: Individual Party* *Plaintiff: PT KPI RU III*
Pokok Perkara *Case Summary*	Pencurian *Theft*

Status Perkara *Case Status*	Perkara telah diputus *Case closed*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp1.000.000.000 *Estimated claim value IDR1,000,000,000*
Tindak Lanjut *Follow Up*	Pelaku telah dipidana penjara *The perpetrator has been sentenced to prison*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT KPI RU IV, PT Pindad, PT Pindad Enjiniring Indonesia, Kepala KPKNL Purwokerto, Panitia Lelang KPKNL Penggugat: PT Putra Sejati Indonesia diwakili Kantor Hukum Titin Prialianti S.H., M.H. dan rekan *Defendant: PT KPI RU IV, PT Pindad, PT Pindad Enjiniring Indonesia, Kepala KPKNL Purwokerto, Panitia Lelang KPKNL* *Plaintiff: PT Putra Sejati Indonesia diwakili Kantor Hukum Titin Prialianti S.H., M.H. & partners*
Pokok Perkara *Case Summary*	Pengadaan barang dan jasa *Procurement goods & services*
Status Perkara *Case Status*	Perkara sudah diputus tanggal 16 Juni 2025 dan PT KPI menang, perkara sudah inkracht. *The case was decided on 16 June 2025 and PT KPI won the case, the case decision is final and binding (inkracht).*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp6.000.000.000 *Estimated claim value IDR6,000,000,000*
Tindak Lanjut *Follow Up*	Perkara selesai *Closed*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT Turangga Jala Prakasa, PT KPI RU IV Penggugat: Pihak Perseorangan *Defendant: PT Turangga Jala Prakasa, PT KPI RU IV* *Plaintiff: Individual Party*
Pokok Perkara *Case Summary*	Penyelesaian pelunasan aset tanah. *Settlement of land assets.*
Status Perkara *Case Status*	Sudah ada putusan pengadilan, gugatan Penggugat tidak dapat diterima (PT KPI menang). Sudah Inkracht. *A court decision has been rendered in which the Plaintiff's claim was declared inadmissible (PT KPI won the case). The decision is final and binding (inkracht).*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp5.045.000.000 *Estimated claim value IDR5,045,000,000*
Tindak Lanjut *Follow Up*	Perkara selesai *Closed*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT KPI RU V Penggugat: Beberapa Pihak Perseorangan (Ahli Waris) *Defendant: PT KPI RU V* *Plaintiff: Several Individual Parties (Heirs)*
Pokok Perkara *Case Summary*	Dugaan kepemilikan tanah *Alleged land ownership*
Status Perkara *Case Status*	Sudah ada putusan PK Mahkamah Agung tanggal 3 Maret 2025, PK Penggugat ditolak atau PT KPI menang. *The Supreme Court issued a judicial review (PK) decision on 3 March 2025, rejecting the Plaintiff's PK, therefore, PT KPI won the case.*

Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp2.500.000.000 *Estimated claim value IDR2,500,000,000*
Tindak Lanjut *Follow Up*	Perkara selesai *Closed*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT KPI RU V Penggugat: PT Karang Juang Indah *Defendant: PT KPI RU V* *Plaintiff: PT Karang Juang Indah*
Pokok Perkara *Case Summary*	Dugaan kepemilikan tanah *Alleged land ownership*
Status Perkara *Case Status*	PT KPI menang dan PT KPI telah menerima Surat Keterangan Inkracht pada tanggal 13 Agustus 2025. *PT KPI won the case and has received the Certificate of Final and Binding Decision (Inkracht) on 13 August 2025.*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp2.766.063.889 *Estimated claim value IDR2,766,063,889*
Tindak Lanjut *Follow Up*	Perkara selesai *Closed*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT Rekayasa Industri Penggugat: PT KPI RU VI *Defendant: PT Rekayasa Industri* *Plaintiff: PT KPI RU VI*
Pokok Perkara *Case Summary*	Klaim Asuransi CAR (Construction All Risk) *Claim for CAR Insurances*
Status Perkara *Case Status*	Penyelesaian dilakukan di Danantara dan disepakati untuk mediasi di Jamdatun *The settlement was conducted through Danantara, and it was agreed that the matter would proceed to mediation at Jamdatun.*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp120.000.000.000 *Estimated claim value IDR120,000,000,000*
Tindak Lanjut *Follow Up*	Dalam proses penyiapan surat pengajuan mediasi ke Jamdatun *The mediation request letter to Jamdatun is currently in the process of preparation.*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT Indopelita Aircraft Service Penggugat: PT KPI RU VI *Defendant: PT Indopelita Aircraft Service* *Plaintiff: PT KPI RU VI*
Pokok Perkara *Case Summary*	Penyelesaian proyek di Kilang Balongan *Completion at the Balongan Refinery*
Status Perkara *Case Status*	Mediasi ke PT Pertamina (Persero) *Mediation to PT Pertamina (Persero)*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp11.350.000.000 *Estimated claim value IDR11,350,000,000*
Tindak Lanjut *Follow Up*	Menunggu hasil Mediasi dari PT Pertamina (Persero) *Waiting for Mediation from PT Pertamina (Persero)*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT Pertamina (Persero), PT KPI, PT PPN, PT PHE, Dirjen Migas Penggugat: Kejaksaan Agung *Defendant: PT Pertamina (Persero), PT KPI, PT PPN, PT PHE, Dirjen Migas* *Plaintiff: RI High Attorney*
Pokok Perkara *Case Summary*	Penyelidikan kasus dugaan Tindak Pidana Korupsi atas Tata Kelola Minyak Mentah dan Produk Kilang Pertamina. *Investigation of the Case of Alleged Corruption in the Governance of Pertamina's Crude Oil and Refinery Products.*
Status Perkara *Case Status*	Sudah ada putusan PN Jakarta Pusat, para terdakwa semuanya divonis bersalah. Saat ini dalam proses banding *A decision has been issued by the Central Jakarta District Court, finding all defendants guilty. Tha case is currently under appeal.*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp0 *Estimated claim value IDR0*
Tindak Lanjut *Follow Up*	Menunggu putusan banding *Waiting the appeal decision*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT KPI Penggugat: Pihak Perseorangan *Defendant: PT KPI* *Plaintiff: Individual Party*
Pokok Perkara *Case Summary*	Proses Rekrutmen Pekerja *Employee Recruitment Process*
Status Perkara *Case Status*	PT KPI menang gugatan, Penggugat mengajukan Peninjauan Kembali (PK) *PT KPI won the lawsuit, and the Plaintiff has filed a petition for judicial review (PK)*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp1.260.000.000 *Estimated claim value IDR1,260,000,000*
Tindak Lanjut *Follow Up*	Menunggu memori Pinjauan Kembali dari Penggugat *Awaiting the judicial review (PK) memorandum from the Plaintiff*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT Patra Logistik, PT KPI Penggugat: PT ABXPRESS Indonesia *Defendant: PT Patra Logistik, PT KPI* *Plaintiff: PT ABXPRESS Indonesia*
Pokok Perkara *Case Summary*	Jasa ekspedisi pengangkutan material *Material logistics services*
Status Perkara *Case Status*	Proses persidangan di Pengadilan Negeri Jakarta Timur *Process at the Jakarta Timur District Court*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan Rp3.372.862.704 *Estimated claim value IDR3,372,862,704*
Tindak Lanjut *Follow Up*	Menunggu hasil persidangan di Pengadilan Negeri Jakarta Timur *Waiting trial Process at the Jakarta Timur District Court*

Pihak Berperkara *Litigating Parties:*	Tergugat: PT KPI Penggugat: 2Rivers Pte Ltd *Defendant: PT KPI* *Plaintiff: 2Rivers Pte Ltd*
Pokok Perkara *Case Summary*	Pembelian minyak mentah dari Coral energy (2Rivers Pte Ltd) *Purchase of crude oil from Coral energy (2Rivers Pte Ltd)*
Status Perkara *Case Status*	Proses arbitrase di SIAC *Arbitrase on SIAC*
Tuntutan/Kerugian/ Sanksi *Claims/Losses/ Sanctions*	Estimasi nilai gugatan US$693.452,08 dan SG$890.120,00 Biaya-biaya administrasi serta berita acara di SIAC sekitar SG$10.000 *Estimated claimed value US$693,452.08 and SG$890,120.00* *Administrative costs and minutes at SIAC are around SG$10,000*
Tindak Lanjut *Follow Up*	Menunggu hasil proses arbitrase di SIAC *Waiting for Arbitrase process on SIAC*

Divisi HSSE
HSSE Division

Fungsi *Health, Safety, Security, and Environment* (HSSE) di lingkungan kerja Subholding *Refining* & Petrochemical PT KPI dengan mengacu kepada:

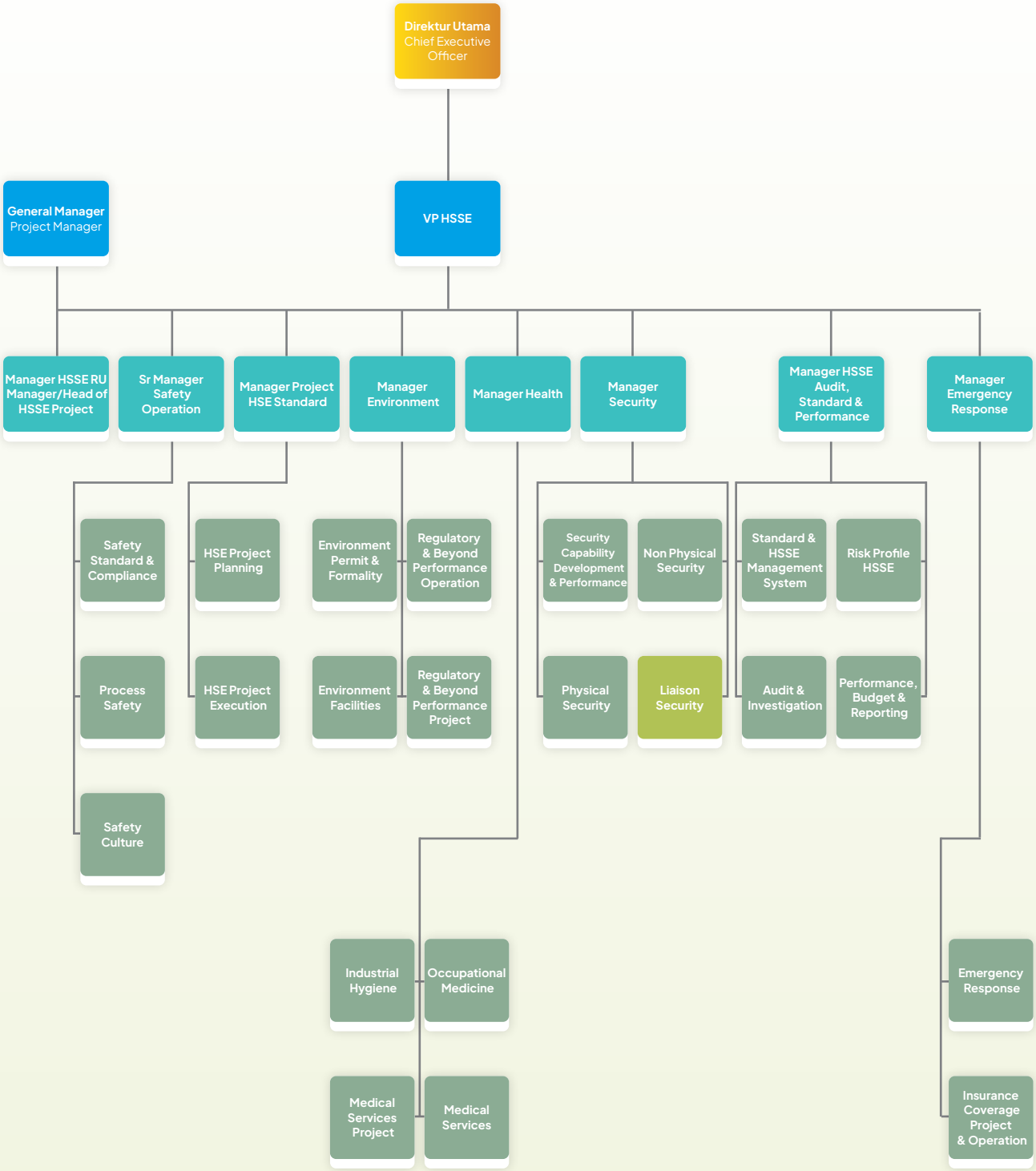
1. Surat Keputusan Direktur Sumber Daya Manusia PT Pertamina (Persero) No. Kpts-37/K00000/2020-S0 tanggal 18 September 2020 tentang Struktur Organisasi Perangkat *Holding* di Subholding Refining & Petrochemical pada Masa Transisi.
2. Surat Keputusan Direktur Sumber Daya Manusia PT Pertamina (Persero) No. Kpts-18/K00000/2021-S0 tanggal 22 Juni 2021 tentang Struktur Organisasi Level BoD-1 dan Struktur Karir PT Kilang Pertamina Internasional (PT KPI) sebagai Subholding Refining & Petrochemical.
3. Surat Validasi SVP Human Capital Development PT Pertamina (Persero) No. 181/K00000/2021-S8 tanggal 23 Juni 2021 perihal Validasi Kesetaraan Pertamina Reference Level (PRL) Organisasi End-State PT Kilang Pertamina Internasional (PT KPI) sebagai Subholding Refining & Petrochemical.
4. Surat Keputusan Direksi PT KPI No. Kpts-009/ KPI00000/2021-S0 tanggal 29 Juni 2021 tentang Struktur Organisasi Level BoD-1 PT Kilang Pertamina Internasional (PT KPI) sebagai Subholding Refining & Petrochemical.
5. Surat Keputusan Direktur SDM & Penunjang Bisnis PT KPI No. Kpts-015/KPI70000/20215-S0 tanggal 15 Juli 2025 tentang Struktur Organisasi Direktorat Operasi Level Manager ke Bawah.

The Health, Safety, Security, and Environment (HSSE) within the work environment of the Subholding Refining & Petrochemical PT KPI, with reference to:

1. *Decree of the Director of Human Resources of PT Pertamina (Persero) Number Kpts-37/ K00000/2020-S0 dated September 18, 2020 concerning the Organizational Structure of the Holding Device in the Subholding Refining & Petrochemical during the Transition Period.*
2. *Decree of the Director of Human Resources of PT Pertamina (Persero) Number Kpts-18/ K00000/2021-S0 dated June 22, 2021 concerning the Organizational Structure at BoD-1 Level and Career Structure of PT Kilang Pertamina Internasional (PT KPI) as Subholding Refining & Petrochemical.*
3. *Validation Letter of the SVP Human Capital Development of PT Pertamina (Persero) Number 181/ K00000/2021-S8 dated June 23, 2021 regarding Validation of Pertamina Reference Level (PRL) Equivalence for the End-State Organization of PT Kilang Pertamina Internasional (PT KPI) as Subholding Refining & Petrochemical.*
4. *Decree of the Board of Directors of PT KPI Number Kpts-009/KPI00000/2021-S0 dated June 29, 2021 concerning the BoD-1 Level Organizational Structure of PT Kilang Pertamina Internasional (PT KPI) as Subholding Refining & Petrochemical.*
5. *Decree of the Director of Human Capital & Corporate Services of PT KPI Number Kpts-015/KPI70000/20215-S0 dated July 15, 2025 concerning the Organizational Structure of the Health, Safety, Security, and Environment (HSSE) Function from Manager Level and Below.*

Struktur Organisasi HSSE

HSSE Organizational Structure



Profil Vice President HSSE
Profile of Vice President HSSE

Per 31 Desember 2025, posisi VP HSSE dijabat oleh Gelar Winayawidhi Suganda, yang diangkat berdasarkan Surat Keputusan SVP Human Capital Management PT Pertamina (Persero) Nomor SKMJ-00129/K20000/2025-S8 tanggal 29 Juli 2025 tentang Mutasi Jabatan.

As of December 31, 2025, the position of VP of HSSE is held by Gelar Winayawidhi Suganda, who was appointed pursuant to the Decision Letter of the SVP of Human Capital Management at PT Pertamina (Persero), No. SKMJ-00129/K20000/2025-S8, dated July 29, 2025, regarding Job Transfers.

Gelar Winayawidhi Suganda

VP HSSE
VP HSSE

Usia *Age*	46 tahun *46 years old*
Domisili *Domicile*	Depok, Jawa Barat *Depok, West Java*
Kewarganegaraan *Citizen*	Indonesia *Indonesian*

Riwayat Jabatan dan Dasar Pengangkatan *Riwayat Jabatan dan Dasar Pengangkatan Career History and Appointment Basis*	Diangkat berdasarkan KMJ-00129/K20000/2025-S8. *Appointed based on Decree Number KMJ-00129/K20000/2025-S8.*
Riwayat Pekerjaan *Professional Experience*	Pengalaman profesional beliau mencakup berbagai posisi strategis di bidang HSSE, antara lain Vice President HSSE di PT Pertamina Hulu Energi (2024–Juli 2025); Vice President HSSE Performance & Post Event Management di PT Pertamina (Persero) (2023–2024); Manager HSSE di PT PIEP Indonesia (2020–2021); HSSE Operation Manager di Asset 5 PT Pertamina EP (2018–2020); HSSE Senior Analyst di PT Pertamina EP (2017–2018); HSSE Assistant Manager di Field Prabumulih PT Pertamina EP (2013–2017); Kepala Health Safety & Environment di Operasi Region Jawa PT Pertamina EP (2010–2013); Kepala Health Safety & Environment di Project Pengolahan Gas PT Pertamina EP (2008–2009); Kepala HSE di Area Kalimantan-KTI (Bunyu-Tarakan) di PT Pertamina EP (2006–2008); Asisten Lindungan Lingkungan di PT Pertamina EP (2005); serta Asisten Lindungan Lingkungan/Staff LK3 di Bunyu PT Pertamina EP (2003–2005). *His professional experience includes various strategic positions in the HSSE field, namely Vice President of HSSE at PT Pertamina Hulu Energi (2024–July 2025); Vice President of HSSE Performance & Post-Event Management at PT Pertamina (Persero) (2023–2024); HSSE Manager at PT PIEP Indonesia (2020–2021); HSSE Operations Manager at Asset 5, PT Pertamina EP (2018–2020); HSSE Senior Analyst at PT Pertamina EP (2017–2018); HSSE Assistant Manager at the Prabumulih Field, PT Pertamina EP (2013–2017); Head of Health, Safety & Environment at the Java Region Operations of PT Pertamina EP (2010–2013); Head of Health, Safety & Environment at the Gas Processing Project of PT Pertamina EP (2008–2009); Head of HSE at the Kalimantan-KTI Area (Bunyu-Tarakan) of PT Pertamina EP (2006–2008); Environmental Protection Assistant at PT Pertamina EP (2005); and Environmental Protection Assistant/LK3 Staff at Bunyu, PT Pertamina EP (2003–2005).*
Riwayat Pendidikan *Educational Background*	• Magister (S2) Keselamatan dan KesehatanKerja di Universitas Indonesia (2008) • Sarjana (S1) Teknik Lingkungan dilnstitut Teknologi Bandung (2003). • *Master's Degree in Occupational Safety and Health from the University of Indonesia (2008)* • *Bachelor's Degree in Environmental Engineering from Bandung Institute of Technology (2003)*

Tugas dan Tanggung Jawab Divisi HSSE
Duties and Responsibilities HSSE Division

Memastikan implementasi program K3 (Keselamatan dan Kesehatan Kerja) serta pengelolaan lingkungan berjalan efektif, sesuai dengan regulasi pemerintah dan standar perusahaan guna menciptakan lingkungan kerja yang aman, sehat, dan berkelanjutan.

Ensure that the implementation of the K3 (Occupational Safety and Health) program and environmental management runs effectively, in accordance with government regulations and company standards to create a safe, healthy, and sustainable work environment.

Tanggung Jawab Utama
A. Identifikasi dan Penilaian Risiko
- Melakukan identifikasi potensi bahaya di lingkungan kerja secara berkala.

Key Responsibilities
A. Risk Identification and Assessment
- *Identify potential hazards in the work environment on a regular basis.*

- Melaksanakan penilaian risiko (*risk assessment*) dan menentukan tingkat risiko.
- Menyusun serta mendokumentasikan hasil analisis risiko sebagai dasar pengendalian.

B. Pengembangan dan Implementasi Program K3
- Menyusun dan mengembangkan program K3 sesuai standar dan regulasi yang berlaku.
- Mengawasi pelaksanaan program K3 agar berjalan efektif dan konsisten.
- Menyusun dan memperbarui SOP (*Standard Operating Procedure*) terkait K3.
- Memastikan kepatuhan seluruh karyawan terhadap prosedur keselamatan kerja.

C. Pelatihan dan Edukasi
- Menyelenggarakan pelatihan K3 bagi karyawan baru maupun karyawan aktif.
- Melaksanakan program edukasi dan kampanye kesadaran K3 secara berkelanjutan.
- Mengadakan simulasi tanggap darurat secara berkala.

D. *Monitoring* dan Evaluasi
- Melakukan *monitoring* terhadap implementasi program K3 di lapangan.
- Menyusun laporan kinerja K3 secara berkala.
- Melaksanakan audit internal K3 untuk memastikan kesesuaian dengan standar.

E. Pelaporan dan Investigasi
- Melaporkan setiap insiden, kecelakaan kerja, dan kondisi tidak aman.
- Melakukan investigasi insiden untuk menemukan akar penyebab (*root cause*).
- Menyusun rekomendasi tindakan korektif dan pencegahan.

F. Keamanan dan Lingkungan
- Mengelola aspek lingkungan seperti limbah, emisi, dan potensi pencemaran.
- Memastikan kepatuhan terhadap regulasi lingkungan hidup.
- Menjaga keamanan area kerja dan aset perusahaan.
- Mendorong praktik kerja yang ramah lingkungan dan berkelanjutan.

G. Komunikasi
- Mengomunikasikan kebijakan dan program K3 kepada seluruh karyawan.
- Berkoordinasi dengan berbagai departemen terkait implementasi K3.
- Menjadi penghubung dengan pihak eksternal terkait K3 dan lingkungan.

- *Carry out a risk assessment and determine the level of risk.*
- *Compile and document the results of risk analysis as a basis for control.*

B. Development and Implementation of K3 Program
- *Develop and develop K3 programs in accordance with applicable standards and regulations.*
- *Supervise the implementation of the K3 program so that it runs effectively and consistently.*
- *Prepare and update SOPs (Standard Operating Procedures) related to K3.*
- *Ensure compliance of all employees with occupational safety procedures.*

C. Training and Education
- *Organizing K3 training for new employees and active employees.*
- *Implementing educational programs and awareness campaigns on an ongoing basis.*
- *Hold emergency response simulations regularly.*

D. Monitoring and Evaluation
- *Monitoring the implementation of K3 programs in the field.*
- *Compile K3 performance reports periodically.*
- *Carry out internal audit of the K3 to ensure compliance with standards.*

E. Reporting and Investigation
- *Report every incident, work accident, and unsafe conditions.*
- *Conduct incident investigations to find the root cause.*
- *Prepare recommendations for corrective and preventive actions.*

F. Safety and Environment
- *Managing environmental aspects such as waste, emissions, and potential pollution.*
- *Ensure compliance with environmental regulations.*
- *Maintain the safety of the company's work area and assets.*
- *Encourage environmentally friendly and sustainable work practices.*

G. Communication
- *Communicate K3 policies and programs to all employees.*
- *Coordinate with various departments related to the implementation of K3.*
- *To be a liaison with external parties related to K3 and the environment.*

Pelaksanaan Tugas Divisi HSSE
Implementation of HSSE Division Duties

Divisi HSSE (*Health, Safety, Security, and Environment*) bertanggung jawab dalam merencanakan, melaksanakan, mengawasi, dan mengevaluasi seluruh program keselamatan, kesehatan kerja, keamanan, serta pengelolaan lingkungan di perusahaan. Pelaksanaan tugas dimulai dari identifikasi bahaya dan penilaian risiko, penyusunan program kerja, hingga implementasi prosedur keselamatan yang sesuai dengan regulasi dan standar yang berlaku.

Dalam operasionalnya, Divisi HSSE memastikan seluruh aktivitas kerja dilakukan secara aman melalui pengawasan penggunaan alat pelindung diri, pelaksanaan inspeksi rutin, serta pengendalian potensi risiko. Selain itu, Divisi HSSE juga mengelola aspek keamanan dan lingkungan, termasuk pengendalian limbah dan pencegahan pencemaran.

The HSSE (Health, Safety, Security, and Environment) Division is responsible for planning, implementing, supervising, and evaluating all safety, occupational health, security, and environmental management programs in the company. The implementation of tasks starts from hazard identification and risk assessment, preparation of work programs, to the implementation of safety procedures in accordance with applicable regulations and standards.

In its operations, the HSSE Division ensures that all work activities are carried out safely through supervision of the use of personal protective equipment, the implementation of routine inspections, and the control of potential risks. In addition, the HSSE Division also manages safety and environmental aspects, including waste control and pollution prevention.

Monitoring dan evaluasi dilakukan secara berkala melalui audit, pelaporan, serta investigasi insiden guna memastikan efektivitas program dan mendorong perbaikan berkelanjutan. Divisi HSSE juga berperan aktif dalam pelatihan, komunikasi, dan peningkatan kesadaran karyawan untuk menciptakan budaya kerja yang aman, tertib, dan berkelanjutan.

Monitoring and evaluation are carried out periodically through audits, reporting, and incident investigations to ensure the effectiveness of the program and encourage continuous improvement. The HSSE division also plays an active role in training, communication, and employee awareness raising to create a safe, orderly, and sustainable work culture.

Kinerja HSSE
HSSE Performances

Dalam menjaga keberlanjutan operasional dan memastikan setiap proses bisnis berjalan dengan aman, andal, serta ramah lingkungan, fungsi HSSE (*Health, Safety, Security, and Environment*) ditempatkan sebagai pilar strategis di dalam organisasi PT Kilang Pertamina Internasional. Posisi ini tidak sekadar fungsi pendukung, melainkan bagian inti dari pengambilan keputusan.

In maintaining operational sustainability and ensuring that every business process runs safely, reliably, and environmentally friendly, the HSSE (Health, Safety, Security, and Environment) function is placed as a strategic pillar in the organization of PT Kilang Pertamina International. This position is not just a support function, but a core part of the company's decision-making.

Struktur organisasi HSSE dirancang berada langsung dibawah Direktur Utama, dipimpin oleh seorang *Vice President* (VP) HSSE. Penempatan ini mencerminkan komitmen kuat perusahaan bahwa aspek keselamatan kerja, perlindungan lingkungan, dan keamanan operasional memiliki prioritas tertinggi, sejajar dengan target bisnis dan kinerja finansial.

The organizational structure of HSSE is designed to be directly under the President Director, led by a Vice President (VP) of HSSE. This placement reflects the company's strong commitment that aspects of occupational safety, environmental protection, and operational safety have the highest priority, in line with business targets and financial performance.

Dalam menjalankan operasional kilang yang memiliki tingkat risiko tinggi, PT KPI menempatkan aspek keselamatan dan kesehatan kerja sebagai prioritas utama melalui penerapan sistem *Health, Safety, Security, and Environment* (HSSE) yang terintegrasi.

In running refinery operations that have a high level of risk, PT KPI places occupational safety and health aspects as a top priority through the implementation of an integrated Health, Safety, Security, and Environment (HSSE) system.

Sistem manajemen HSSE perusahaan mengacu pada berbagai standar dan kerangka kerja internasional serta kebijakan Pertamina, seperti Sustainability Pertamina Excellence for HSSE Management Excellence (SUPREME), International Sustainability Rating System (ISRS), dan sistem manajemen keselamatan migas. Sistem ini diterapkan kepada seluruh pekerja, kontraktor, dan mitra kerja yang beroperasi di wilayah kerja perusahaan.

The company's HSSE management system refers to various international standards and frameworks as well as Pertamina's policies, such as the Sustainability Pertamina Excellence for HSSE Management Excellence (SUPREME), the International Sustainability Rating System (ISRS), and the oil and gas safety management system. This system is applied to all workers, contractors, and partners operating in the company's work area.

Perusahaan juga menjalankan berbagai program keselamatan kerja, seperti observasi keselamatan melalui program PEKA (Pengamatan Keselamatan Kerja), kampanye keselamatan, inspeksi lapangan, serta pemeriksaan kesehatan berkala guna mencegah kecelakaan kerja dan penyakit akibat kerja.

The company also runs various occupational safety programs, such as safety observations through the PEKA (Occupational Safety Observation) program, safety campaigns, field inspections, and periodic health checks to prevent work accidents and occupational diseases.

Kebijakan HSSE
HSSE Policy

Implementasi K3 (Kesehatan dan Keselamatan Kerja) yang optimal serta tanggung jawab terhadap lingkungan menjadi faktor penting bagi keberhasilan jangka panjang Perusahaan. Untuk memperkuat komitmen tersebut, diterbitkan Kebijakan HSSE (*Health, Safety, Security, and Environment*) sebagai upaya keselamatan manusia, kelestarian lingkungan, dan keamanan kerja yang selalu menjadi prioritas utama.

The optimal implementation of K3 (Occupational Health and Safety) and responsibility for the environment are important factors for the Company's long-term success. To strengthen this commitment, the HSSE (Health, Safety, Security, and Environment) Policy was issued as an effort to protect human safety, environmental sustainability, and occupational safety which is always a top priority.

Kebijakan HSSE mencakup antara lain:
- Pencegahan dan mitigasi risiko insiden maupun kecelakaan kerja
- Pencegahan terjadinya kecelakaan besar
- Upaya menghindari pencemaran lingkungan

HSSE policies include, among other things:
- *Prevention and mitigation of the risk of work incidents and accidents*
- *Prevention of major accidents*
- *Efforts to avoid environmental pollution*

- Pencegahan gangguan keamanan
- Pengelolaan serta pemantauan kondisi pekerja
- Peningkatan kompetensi HSSE bagi karyawan
- Penerapan tata kelola yang baik, khususnya di bidang lingkungan
- Pemanfaatan teknologi digitalisasi HSSE serta pengembangan sarana dan prasarana kerja terkait HSSE

- *Prevention of security breaches*
- *Management and monitoring of worker conditions*
- *HSSE competency improvement for employees*
- *Implementation of good governance, especially in the environmental field*
- *Utilization of HSSE digitization technology and the development of work facilities and infrastructure related to HSSE*

Untuk mencapai HSSE Excellence, PT KPI melakukan penguatan sistem HSSE, peningkatan kompetensi dan teknologi, serta menanamkan budaya HSSE di seluruh lini Perusahaan.

To achieve HSSE Excellence, PT KPI strengthens the HSSE system, improves competencies and technology, and instills an HSSE culture in all lines of the Company.

Sistem
System

- Implentasi Proses *Safety Performance Indicator* (PSPI).
- Implementasi *Contractor Safety Management System* (CSMS).
- HSSE Readiness.
- Implementasi PROPER.
- Sustainability Pertamina for HSSE Management Excellent (SUPREME).
- Revitalisasi Pedoman/TKO/TKI.

- *Implementation of Process Safety Performance Indicator (PSPI).*
- *Implementation of Contractor Safety Management System (CSMS).*
- *HSSE Readiness.*
- *Implementation of PROPER.*
- *Sustainability Pertamina for HSSE Management Excellent (SUPREME).*
- *Revitalization of Guidelines/SOPs/Work Instructions.*

Teknologi
Technology

- Digitalisasi Sistem Kerja Aman (SIKA *Online*).
- HSSE Performance Dashboard.
- *Integrated Fire Protection Readiness System* (IFRS).
- Sistem Pemantauan Kualitas Udara Emisi secara Terus-Menerus dan dalam Jaringan (SISPEK), serta Air Limbah secara Terus-Menerus dan dalam Jaringan (SPARING) yang terintegrasi dengan Kementerian Lingkungan Hidup.

- *Digitalization of Safe Work Permit System (SIKA Online).*
- *HSSE Performance Dashboard.*
- *Integrated Fire Protection Readiness System (IFRS).*
- *Continuous and Network-Based Emission Air Quality Monitoring System (SISPEK), and Continuous and Network-Based Wastewater Monitoring System (SPARING), that are integrated with the Ministry of Environment and Forestry.*

Peningkatan Kompetensi
Competency Development

- Safety Leadership Program 4.0.
- Training HSSE (Enrichment HSSE).
- *Certification.*

- *Safety Leadership Program 4.0.*
- *Training HSSE (Enrichment HSSE).*
- *Certification.*

Dalam pelaksanaannya, program dan strategi HSSE dan lingkungan Perseroan dijalankan sesuai dengan peraturan perundang-undangan yang berlaku, yang telah dituangkan dalam kebijakan *Health, Safety, Security, & Environment* (HSSE) PT KPI. Kami memiliki sejumlah langkah strategis guna mencapai visi dan misi Perseroan yang dijabarkan dalam Safety (HSSE) & Reliability.

In its implementation, the Company's Occupational Health, Safety, Security, and Environment (HSSE) programs and strategies are carried out by prevailing laws and regulations, as stipulated in PT KPI's Health, Safety, Security, & Environment (HSSE) Policy. The Company has adopted several strategic steps to realize its vision and mission, which are elaborated in the Safety (HSSE) & Reliability framework.

Lima Langkah Strategis HSSE
Five Strategic Steps of HSSE

1 Safety Reliability

- Menjadikan HSSE sebagai "*a way of life*"
- Mengimplementasikan Process Safety Management
- Memastikan Kehandalan Kilang melalui Predictive Maintenance
- Mengimplementasikan Turn Around Excellence
- Memastikan Pengelolaan Lingkungan sesuai dengan Regulasi yang berlaku
- Menyiapkan sistem dan Tata Kelola Tanggap Darurat "Emergency Respond"

- *Making HSSE "a way of life"*
- *Implementing Process Safety Management*
- *Ensuring Refinery Reliability through Predictive Maintenance*
- *Implementing Turn Around Excellence*
- *Ensure Environmental Management in accordance with applicable Regulations*
- *Setting up an Emergency Response system and governance*

2 Safety

- Integrated Control of Work/ICoW (implementasi SIKA/Sistem Izin Kerja Aman online di seluruh Refinery Unit/RU).
- Penempatan Safety Inspector (merekrut tenaga kerja kontrak sebagai Safety Inspector di RU).
- Implementasi PSPI.
- WIPPS (aplikasi pemantauan work in progress dengan fokus pada elemen Corporate Life Saving Rules/CLSR).
- SUPREME Assessment untuk Direktorat Proyek Infrastruktur.
- PSAIMS dan Audit PSAIMS.
- Management Walkthrough (MWT) oleh jajaran Direksi ke seluruh lokasi unit operasi/unit proyek.
- Pemenuhan Rekomendasi audit ISRS edisi 9 untuk semua RU.
- Safety Leadership Program 4.0 (SLP).
- Survei Budaya HSSE.

- *Integrated Control of Work (ICoW): Implementation of the Safe Work Permit System (SIKA Online) across all Refinery Units (RUs).*
- *Deployment of Safety Inspectors: Recruitment of contracted personnel to serve as Safety Inspectors in each RU.*
- *Implementation of Process Safety Performance Indicators (PSPI).*
- *WIPPS (Work-In-Progress Performance System): A digital monitoring application focused on tracking progress with emphasis on Corporate Life Saving Rules (CLSR).*
- *SUPREME Assessment: A structured HSSE assessment implemented within the Directorate of Infrastructure Projects.*
- *Process Safety Asset Integrity Management System (PSAIMS) and PSAIMS Audits.*
- *Management Walkthroughs (MWT).*
- *Fulfillment of ISRS Edition 9 Audit Recommendations.*
- *Safety Leadership Program 4.0 (SLP).*
- *HSSE Culture Survey.*

3 Health

- Audit Fit to Work
- Medical Emergency Response-Readiness Assessment Tool (MER-RAT)
- Drill Prehospital Management
- Medical Emergency Response Plan (MERP)
- Kredensialing Provider Rujukan (Klinik dan Rumah Sakit)
- Daily Check Up
- Penyesuaian pengadaan P3K dan AED
- Standardisasi Klinik
- MCU Berkala Pekerja dan Pasangan
- Medical Check-Up Onsite
- Follow-Up Medical Check-Up
- Kegiatan Promotif dan Preventif Kesehatan (Health Talk)
- Kegiatan Donor Darah
- Screening VCT
- Tindak Lanjut Top Risk HRA
- Pengembangan Online Health Risk Assessment
- Olahraga bersama setiap minggu
- Sertifikasi dan pelatihan terpusat bagi pekerja medis dan non medis

- *Fit to Work Audit*
- *Medical Emergency Response-Readiness Assessment Tool (MER-RAT)*
- *Prehospital Management Drills*
- *Medical Emergency Response Plan (MERP)*
- *Credentialing of Referral Providers (Clinics and Hospitals)*
- *Daily Check-Up*
- *Procurement Adjustment for First Aid Kits and AEDs*
- *Clinic Standardization*
- *Periodic Medical Check-Up for Employees and Spouses*
- *Onsite Medical Check-Up*
- *Follow-Up Medical Check-Up*
- *Health Promotion and Preventive Activities (Health Talk).*
- *Blood Donation Campaigns*
- *Voluntary Counseling and Testing (VCT) Screening*
- *Top Risk HRA Follow-Up*
- *Development of Online Health Risk Assessment Tools*
- *Weekly Group Exercise*
- *Centralized Certification and Training for Medical and Non-Medical Workers*

4 Security

- Audit Sistem Manajemen Pengamanan (SMP).
- Sosialisasi dan Asesmen Badan Nasional Penanggulangan Terorisme (BNPT).
- Standardisasi dan Upgrading Command Center Security.
- Random Sampling Tes NAPZA melalui urin.
- Tertib Lalu Lintas di area Rumah Dinas Pertamina (Kampung Tertib Lalu Lintas).
- Total Recordable Incident Security (TRIS).

- *Security Management System (SMP) Audit.*
- *Socialization and Assessment of the National Counterterrorism Agency (BNPT).*
- *Standardization and Upgrading of Command Center Security.*
- *Random Sampling of Drug Test through Urine.*
- *Traffic Order in the Pertamina Service House area (Kampung Tertib Lintas).*
- *Total Recordable Incident Security (TRIS).*

5 Emergency and Insurance

- Pengelolaan Risk Insurance
- Fire Equipment Readiness
- Level 2–Major Drill
- FERRAT Assessment

- *Risk Insurance Management*
- *Fire Equipment Readiness*
- *Level 2 – Major Drill*
- *FERRAT Assessment*

Selain program-program HSSE tersbut, Perseroan juga telah memiliki beberapa sertifikasi HSSE, seperti ISO 9001, ISO 45001, ISO 14001, SMHSSE, ISO 17025. Sertifikasi yang dilaksanakan pada tahun 2025 adalah:

In addition to these HSSE programs, the Company also has several HSSE certifications, such as ISO 9001, ISO 45001, ISO 14001, SMHSSE, ISO 17025. The certifications to be implemented in 2025 are:

Sertifikasi *Certification*	PT KPI	RU II	RU III	RU IV	RU V	RU VI	RU VII
ISO 9001:2015 (Mutu), ISO 14001:2015 (Lingkungan), ISO 45001:2018 (Kesehatan & Keselamatan kerja) *ISO 9001:2015 (Quality), ISO 14001:2015 (Environment), ISO 45001:2018 (Occupational Health and Safety)*	√	√	√	√	√	√	√
ISO 17025:2017 (Laboratory, Pengujian & Kalibrasi) *ISO 17025:2017 (Laboratories, Testing & Calibration)*	√	√	√	√	√	√	√

Sistem Manajemen Kesehatan, Keselamatan Kerja, dan Lingkungan Hidup

Occupational Health, Safety, and Environmental Management System

Manajemen Kesehatan, Keselamatan Kerja, dan Lingkungan Hidup di Kilang Pertamina Internasional Subholding Refining & Petrochemical diatur berdasarkan kebijakan HSSE PT KPI 19 November 2021 yang telah diperbarui menjadi No. K-001/KPI00000/2023–S9 tanggal 17 Maret 2023 yang ditetapkan oleh PT Pertamina (Persero), serta mematuhi berbagai regulasi terkait, termasuk Undang-Undang No. 22 Tahun 2001 tentang Minyak dan Gas Bumi. Berdasarkan regulasi dan kebijakan ini, PT KPI wajib memastikan penerapan standar dan kualitas, mengadopsi praktik teknik yang baik, serta menjalankan prinsip-prinsip keselamatan dan kesehatan kerja dan pengelolaan lingkungan sesuai dengan kebijakan HSSE PT Pertamina (Persero), HSSE Golden Rules, dan Corporate Live Saving Rules (CLSR).

Occupational Health, Safety, and Environmental Management at Kilang Pertamina Internasional under the Subholding Refining and Petrochemical is governed by the PT KPI HSSE policy dated November 19, 2021, which was updated to Number K-001/KPI00000/2023-S9 on March 17, 2023, as stipulated by PT Pertamina (Persero), and complies with various relevant regulations, including Law Number 22 of 2001 on Oil and Gas. Based on these regulations and policies, PT KPI is obliged to ensure the implementation of standards and quality, adopt good engineering practices, and implement the principles of occupational safety and health and environmental management in accordance with PT Pertamina (Persero)'s HSSE policy, HSSE Golden Rules, and Corporate Live Saving Rules (CLSR).

Sistem manajemen HSSE PT KPI ini diterapkan dengan mengacu kepada:
1. Sustainability Pertamina Excellence for HSSE Management Excellence (SUPREME) dan International Sustainability Rating System (ISRS),
2. Process Safety Asset Integrity Management System (PSAIMS),
3. Sistem Manajemen Keselamatan Migas,
4. Sistem Manajemen HSSE,
5. Sistem Manajemen Lingkungan,
6. Sistem Manajemen Pengamanan.

PT KPI's OHS management system is implemented with guidance and refers to:
1. *Sustainability Pertamina Excellence for HSSE Management Excellence (SUPREME) and International Sustainability Rating System (ISRS) protocol,*
2. *Process Safety Asset Integrity Management System (PSAIMS),*
3. *Oil and Gas Safety Management System,*
4. *OHS Management System,*
5. *Environmental Management System.*
6. *Security Management System.*

Dalam setiap tahapan operasional dan produksi, PT Kilang Pertamina Internasional (PT KPI) secara konsisten mengintegrasikan prinsip-prinsip HSSE dengan melibatkan seluruh insan perusahaan, baik karyawan internal Subholding Refining & Petrochemical maupun pihak eksternal, termasuk kontraktor, vendor, pemasok, serta pemangku kepentingan lainnya yang beraktivitas di area operasional.

In every stage of operations and production, PT Kilang Pertamina Internasional (PT KPI) consistently integrates HSSE principles by involving all company personnel, both internal employees of the Refining & Petrochemical Subholding and external parties, including contractors, vendors, suppliers, and other stakeholders who are active in the operational area.

Untuk memastikan tingkat kepatuhan dan efektivitas implementasi HSSE, Perseroan secara berkala melaksanakan proses evaluasi dan audit sebagai mekanisme verifikasi terhadap penerapan standar HSSE oleh seluruh mitra kerja. Inisiatif ini merupakan bagian dari komitmen perusahaan dalam menjamin keselamatan dan kesehatan kerja, sekaligus menciptakan lingkungan operasional yang aman, andal, dan berkelanjutan.

To ensure the level of compliance and effectiveness of HSSE implementation, the Company periodically carries out an evaluation and audit process as a verification mechanism for the implementation of HSSE standards by all partners. This initiative is part of the company's commitment to ensuring occupational safety and health, while creating a safe, reliable, and sustainable operating environment.

Sistem manajemen HSSE PT KPI diterapkan secara menyeluruh pada seluruh aktivitas di wilayah operasional perusahaan dan bersifat mengikat bagi seluruh karyawan, mitra kerja, serta kontraktor yang menjalankan pekerjaan di dalam maupun di bawah pengelolaan Perseroan.

PT KPI'S HSSE management system is applied comprehensively to all activities in the company's operational area and is binding on all employees, partners, and contractors who carry out work within or under the Company's management.

Dalam pengembangannya, sistem manajemen HSSE PT KPI mengacu pada kerangka manajemen risiko ISO 31000 serta sistem HSSE Pertamina, SUPREME. Pendekatan berbasis risiko ini memastikan bahwa proses identifikasi, analisis, dan mitigasi risiko dilaksanakan secara sistematis dan terukur, sehingga Perseroan mampu secara proaktif mengelola potensi bahaya serta meminimalkan dampak terhadap aspek kesehatan, keselamatan, dan lingkungan.

In its development, PT KPI's HSSE management system refers to the ISO 31000 risk management framework and Pertamina's HSSE system, SUPREME. This risk-based approach ensures that the risk identification, analysis, and mitigation process is carried out systematically and measurably, so that the Company is able to proactively manage potential hazards and minimize the impact on health, safety, and environmental aspects.

SUPREME & HSSE Golden Rules
SUPREME & HSSE Golden Rules

SUPREME (Sustainability Pertamina Expectations For HSSE Management Excellence) merupakan sistem manajemen untuk mengintegrasikan praktik-praktik HSSE terbaik/kelas dunia secara terstruktur dan sistematis pada tingkat Korporat, Direktorat, Unit Operasi, dan Anak Perusahaan Pertamina. Sistem ini memastikan bahwa praktik HSSE tersebut memberikan kontribusi terhadap keberlanjutan bisnis secara keseluruhan, mengelola risiko yang terkait dengan bisnis, dan menetapkan serta mencapai target bisnis, HSSE, dan target lainnya. Sistem ini didasarkan pada pemenuhan peraturan perundangan yang berlaku seperti SMHSSE, SMP Perkap 24/2007, dan PROPER KLHK serta standar sistem manajemen internasional seperti ISO 9001, ISO 14001, ISO 26000, ISO 27001, ISO 28000, ISO 31000, ISO 39001, ISO 45001, ISO 50001, dan standar lainnya.

SUPREME (Sustainability Pertamina Expectations for HSSE Management Excellence) is a management system designed to integrate world-class HSSE best practices in a structured and systematic manner at the Corporate, Directorate, Operating Unit, and Pertamina Subsidiary levels. The system ensures that these HSSE practices contribute to overall business sustainability, manage business-related risks, and support the achievement of business, HSSE, and other strategic targets. This system is based on compliance with applicable laws and regulations such as SMHSSE, SMP Perkap 24/2007, and the Ministry of Environment and Forestry's PROPER program, as well as international management system standards including ISO 9001, ISO 14001, ISO 26000, ISO 27001, ISO 28000, ISO 31000, ISO 39001, ISO 45001, ISO 50001, and other relevant standards.

SUPREME telah ditetapkan sebagai PERTAMINA Standar (PS) oleh PERTAMINA Standardization & Certification (PSC) dengan Nomor PS-Sy-0001-15-2019. Saat ini KPI Subholding Refining & Petrochemical menerapkan SUPREME Revisi Ke-1 Tahun 2019 yang menggantikan Pedoman Sistem Manajemen HSSE Pertamina versi sebelumnya (No. A-001/I00200/2011-S0 [Rev. 2]). Di dalam SUPREME, terdapat standar pengelolaan aspek HSSE 'Kelas Dunia', termasuk hal-hal mengenai perbaikan terus menerus (*continuous improvement*) dan keberlanjutan bisnis (*business sustainability*).

SUPREME has been established as a Pertamina Standard (PS) by Pertamina's Standardization & Certification (PSC) unit under PS-Sy-0001-15-2019. Currently, KPI Subholding Refining & Petrochemical applies the 1st Revision of SUPREME (2019), which replaces the previous Pertamina HSSE Management System Guideline (Number A-001/I00200/2011-S0 [Rev. 2]). SUPREME contains standards for managing HSSE aspects according to "world class" benchmarks, including principles of continuous improvement and business sustainability.

HSSE *Golden Rules*
HSSE Golden Rules

Patuh
Obey

Setiap pekerja harus menanamkan dalam dirinya mindset patuh pada kebijakan, peraturan dan prosedur HSSE.

Every worker must instill a mindset of compliance with HSSE policies, regulations, and procedure

Intervensi
Intervention

Dapat menghentikan pekerjaan bila melihat tindakan atau kondisi tidak aman dan menyalahi peraturan.

Every individual has the authority to stop work if unsafe actions or conditions that violate regulations are observed.

Peduli
Cares

Menanamkan kepedulian pada setiap orang di sekitarnya.

Foster a culture of care for everyone around, emphasizing shared responsibility for safety and wellbeing.

Berikut ini kerangka kerja SUPREME yang diaplikasikan dalam lingkungan kerja KPI Subholding Refining & Petrochemical:

The following is the SUPREME framework applied within the work environment of KPI Subholding Refining & Petrochemical:

Proses, Ekspektasi, Kelengkapan dan Tujuan SUPREME
Process, Expectations, Completeness, and Objectives of SUPREME

Proses dan Ekspektasi *Process and Expectations*	Kelengkapan *Completeness*		Tujuan *Objectives*
Proses 1 ***Process 1*** Kepemimpinan dan Akuntabilitas *Leadership and Accountability*	191 Ekspektasi *191 Expectation*	Pedoman Implementasi SUPREME SUPREME Internal Audit Protocol Continuous Performance Improvement Management Tools Pedoman Standar Proses-proses Bisnis Utama HSSE *SUPREME Implementation Guidelines* *SUPREME Internal Audit Protocol* *Continuous Performance Improvement Management Tools* *Guidelines for HSSE Core Business Process Standards*	HSSE Beyond Culture
			Kompetensi pengendalian risiko dan kepatuhan aspek HSSE sebagai "Way of Life" insan PERTAMINA *Risk control competence and HSSE compliance as the "Way of Life" for PERTAMINA personnel*
Proses 2 ***Process 2*** Kebijakan dan Sasaran *Policy and Objectives*			PATUH pada hukum, kebijakan, peraturan, dan prosedur *COMPLIANCE with laws, policies, regulations, and procedures*
Proses 3 ***Process 3*** Organisasi, Tanggung Jawab, Sumber Daya, dan Dokumen *Organization, Responsibilities, Resources, and Documentation*			
Proses 4 ***Process 4*** Manajemen Risiko *Risk Management*			
Proses 5 ***Process 5*** Perencanaan dan Prosedur *Planning and Procedures*	190 Ekspektasi *190 Expectation*	Pedoman Implementasi SUPREME SUPREME Internal Audit Protocol Continuous Performance Improvement Management Tools Pedoman Standar Proses-proses Bisnis Utama HSSE *SUPREME Implementation Guidelines* *SUPREME Internal Audit Protocol* *Continuous Performance Improvement Management Tools* *Guidelines for HSSE Core Business Process Standards*	Melakukan INTERVENSI terhadap tindakan tidak aman dan yang menyalahi peraturan *INTERVENING against unsafe acts and violations of regulations*
Proses 6 ***Process 6*** Implementasi dan Pengendalian Operasional *Implementation and Operational Control*			
			PEDULI pada setiap orang di sekitar kita *CARING for everyone around us*
Proses 7 ***Process 7*** Jaminan: Pemantauan, Pengukuran, dan Audit *Assurance: Monitoring, Measurement, and Audit*			
Proses 8 ***Process 8*** Tinjauan *Review*			

Pada periode pelaporan tahun 2025, Perseroan telah melanjutkan pelaksanaan audit internal SUPREME sebagai bagian dari upaya penguatan manajemen risiko. Setelah pada tahun 2023 audit SUPREME dilaksanakan terhadap 6 RU dan pada tahun 2024 diperluas ke Direktorat Proyek Infrastruktur, pada tahun 2025 Perseroan melakukan penguatan cakupan dan tindak lanjut atas hasil audit tersebut.

In the 2025 reporting period, the Company has continued to conduct SUPREME internal audits as part of efforts to strengthen risk management. After the SUPREME audit was carried out in 2023 on 6 RUs and in 2024 it was expanded to the Directorate of Infrastructure Projects, in 2025 the Company will strengthen the scope and follow-up on the results of the audit.

Hasil Pencapaian Implementasi SUPREME Refinery Unit & Direktorat Project Infrastructure tahun 2025
Achievements of the SUPREME Refinery Unit & Directorate of Project Infrastructure Implementation by 2025

No.	Unit Operasi *Operating Unit*	Pencapaian *Achievements*	*Overall Achievement Conclusion*
1.	RU III Plaju	Rata-Rata Proses 87,33% *Average Process: 87.33%* Site Physical Tour (SPT) 86,05% *Site Physical Tour (SPT): 86.05%* Site Barrier Tour (SBT) 72,52% *Site Barrier Tour (SBT): 72.52%*	72,52
2.	RU VII Kasim	Rata-Rata Proses 86,18% *Average Process: 86.18%* Site Physical Tour (SPT) 75,81% *Site Physical Tour (SPT): 75.81%* Site Barrier Tour (SBT) 84,22% *Site Barrier Tour (SBT): 84.22%*	75,81
3.	Direktorat Proyek Infrastruktur *Directorate of Infrastructure Project*	Rata-Rata Proses 93,27% *Average Process: 93.27%* Site Physical Tour (SPT) 90,98% *Site Physical Tour (SPT): 90.98%* Site Barrier Tour (SBT) 91,87% *Site Barrier Tour (SBT): 91.87%*	-

Tindak Lanjut Rekomendasi Audit SUPREME 2024
Follow-Up on SUPREME Audit 2024 Recommendations

Unit Proyek *Project Unit*	*Subholding*	*Total Action Plan*	*Before Validation*		*After Validation*		%
			Closed	*Open*	*Closed*	*Open*	
Direktorat Proyek Infrastruktur *Directorate of Infrastructure Project*	*Refining & Petrochemical*	101	101	0	99	2	99,1

Tindak Lanjut Rekomendasi Audit SUPREME 2023
Follow-Up on SUPREME Audit 2023 Recommendations

Unit Operasi *Operating Unit*	*Subholding*	*Total Action Plan*	*Before Validation*		*After Validation*		%
			Closed	*Open*	*Closed*	*Open*	
RU II Dumai	*Refining & Petrochemical*	285	285	0	284	1	99,6
RU III Plaju	*Refining & Petrochemical*	173	173	0	173	0	100
RU IV Cilacap	*Refining & Petrochemical*	121	121	0	120	1	99,2
RU V Balikpapan	*Refining & Petrochemical*	122	122	0	122	0	100
RU VI Balongan	*Refining & Petrochemical*	103	103	0	103	0	100
RU VII Kasim	*Refining & Petrochemical*	184	172	12	170	14	92

Kesimpulan

Berdasarkan audit tahun 2025, diperoleh hasil 2 entitas yang memperoleh kategori operate with manageable risk dengan rincian RU VII Kasim dan Direktorat Proyek Infrastruktur serta 1 entitas yang memperoleh kategori operate with unmanageable risk dengan rincian RU III Plaju. Serta, telah dilaksanakan tindak lanjut rekomendasi audit SUPREME tahun 2023 dan 2024. Tindak lanjut rekomendasi SUPREME tersebut merupakan upaya yang dilakukan guna memperkuat penerapan sistem manajemen HSSE pertamina yang berkelanjutan dalam meningkatkan kinerja HSSE.

Dalam rangka mengukur tingkat budaya HSSE dalam perusahaan, KPI Subholding Refining & Petrochemical melakukan Survei Budaya HSSE, untuk tercapainya HSSE Beyond Culture menuju budaya HSSE Generatif.

Pada tahun 2024 diketahui hasil survei Budaya yang dilaksanakan di PT Kilang Pertamina International - Head Office, Project Infrastructure, Refinery Unit II – Dumai, Refinery Unit III – Plaju, Refinery Unit IV – Cilacap, Refinery Unit V – Balikpapan, Refinery Unit VI – Balongan, Refinery Unit VII - Sorong/Kasim, Project Balongan, Project Olefin Complex TPPI, Project RDMP RU IV Cilacap, Project Sumatera – KPI, PT Kilang Pertamina Balikpapan, PT Pertamina Rosneft Pengolahan & Petrokimia oleh Holding mencapai skor 4,22 dari skala 5 (ref. Safety Culture Model Hearts and Minds) yang berada pada level Proactive dengan metode kuesioner dan interview.

Referensi dari skala 5 mengacu pada "Safety Culture Model Hearts and Minds" yaitu:
1. Generative skor 4,6 – 5,0
2. Proactive skor 3,6 – 4,5
3. Calculative skor 2,6 – 3,5
4. Reactive skor 1,6 – 2,5
5. Pathological skor 0,0 – 1,5

Pada tahun 2025 hasil survei safety leadership SLP 4.0 berbasis CLSR yang dilaksanakan di RU II Dumai, RU III Plaju, RU IV Cilacap, RU V Balikpapan, PT KPB dan RU VI dengan mengutamakan implementasi di area kerja dilaksanakan oleh Konsultan Independen diketahui nilai rata-rata skor mencapai 2,81 dari skala 4 (ref. NOSACQ-50) atau berada pada level Calculative, adapun metode yang digunakan yaitu:
1. Kuesioner NOSACQ-50 yang mengukur Iklim Keselamatan Kerja
2. Interview berbagai level jabatan pekerja
3. Site Visit observasi implementasi CLSR
4. Focus Group Discussion (FGD)

Referensi dari skala 4 mengacu pada "NOSACQ-50" yaitu:

- Generative skor > 3,30
- Proactive skor 3,00 – 3,30
- Calculative skor 2,70 – 2,99
- Reactive skor 2,40 – 2,69
- Pathological skor <2,4

Conclusion

Based on the 2025 audit, two entities were categorized as "operating with manageable risk", namely RU VII Kasim and the Directorate of Infrastructure Projects while one entity was categorized as "operating with unmanageable risk", namely RU III Plaju. Additionally, follow-up actions have been taken on the recommendations from the 2023 and 2024 SUPREME audits. These follow-up actions on the SUPREME recommendations are efforts undertaken to strengthen the implementation of Pertamina's sustainable HSSE management system in order to improve HSSE performance.

In order to measure the level of HSSE culture in the company, KPI Subholding Refining & Petrochemical conducted an HSSE Culture Survey, to achieve HSSE Beyond Culture towards Generative HSSE culture.

In 2024, the safety culture implemented in PT Kilang Pertamina International - Head Office, Project Infrastructure, Refinery Unit II – Dumai, Refinery Unit III – Plaju, Refinery Unit IV – Cilacap, Refinery Unit V – Balikpapan, Refinery Unit VI – Balongan, Refinery Unit VII - Sorong/Kasim, Project Balongan, Project Olefin Complex TPPI, Project RDMP RU IV Cilacap, Project Sumatera – KPI, PT Kilang Pertamina Balikpapan, PT Pertamina Rosneft Pengolahan & Petrokimia by Holding achieved a score of 4.22 out of scale 5 or at the Proactive level. The methods used were questionnaires and interviews.

The reference of scale based on "Safety Culture Model Hearts and Minds" as follow:
1. *Generative score 4,6 – 5,0*
2. *Proactive score 3,6 – 4,5*
3. *Calculative score 2,6 – 3,5*
4. *Reactive score 1,6 – 2,5*
5. *Pathological scores 0,0 – 1,5*

In 2025, Safety Leadership 4.0 based on CLSR implemented in RU II Dumai, RU III Plaju, RU IV Cilacap, RU V Balikpapan, PT KPB and RU VI emphasizing implementation in the work area conducted by Independent Consultant achieved an average score of 2,81 out of scale 4 or at the Calculative level. The method used in this assessment included:

1. *NOSACQ-50 questionnaire to measure the Safety Climate*
2. *In-depth interviews*
3. *Site visits to observe CLSR implementation*
4. *Focus Group Discussions (FGD)*

The reference of scale based on "Safety Culture Model Hearts and Minds" as follow:
- *Generative score > 3,30*
- *Proactive score 3,00 – 3,30*
- *Calculative score 2,70 – 2,99*
- *Reactive score 2,40 – 2,69*
- *Pathological scores <2,4*

Corporate Life Saving Rules (CLSR)

Corporate Life Saving Rules (CLSR)

Implementasi *Corporate Life Saving Rules* (CLSR) di Kilang Pertamina Internasional Subholding Refining & Petrochemical (KPI) merupakan bagian integral dari penguatan strategi HSSE perusahaan dalam memastikan seluruh kegiatan operasional dijalankan dengan standar keselamatan kelas dunia. Kebijakan ini merujuk pada ketentuan Pertamina sebagaimana diatur dalam

The implementation of Corporate Life Saving Rules (CLSR) at the Pertamina International Refining & Petrochemical Subholding (KPI) Refinery is an integral part of strengthening the company's HSSE strategy in ensuring that all operational activities are carried out with world-class safety standards. This policy refers to Pertamina's provisions as stipulated in KPTS-12/

KPTS-12/C00000/2019-S0 tentang *Corporate Life Saving Rules* yang berlaku secara menyeluruh di seluruh unit operasi dan entitas anak perusahaan, dengan penerapan prinsip *zero tolerance* terhadap setiap bentuk pelanggaran keselamatan. CLSR dirancang sebagai instrumen pengendalian risiko yang berfokus pada pencegahan kecelakaan kerja serta perlindungan maksimal terhadap keselamatan jiwa di seluruh lini operasi.

Dalam pelaksanaannya, KPI mengimplementasikan CLSR secara sistematis dan disiplin melalui penetapan kebijakan, prosedur, serta mekanisme pengawasan yang wajib dipatuhi oleh seluruh pekerja, baik karyawan maupun mitra kerja. KPI telah menetapkan 12 CLSR yang merepresentasikan 12 aktivitas berisiko tinggi dengan potensi dampak signifikan terhadap keselamatan kerja. Penerapan ini bertujuan untuk meningkatkan *awareness* dan kewaspadaan pekerja, mulai dari tahap perencanaan hingga eksekusi pekerjaan. Selain itu, Perseroan secara berkelanjutan melaksanakan proses *monitoring* dan evaluasi guna memastikan efektivitas implementasi, mengidentifikasi area peningkatan, serta menjamin keselarasan operasional dengan standar HSSE yang berlaku. Melalui implementasi CLSR yang konsisten dan terintegrasi, KPI menegaskan komitmennya dalam membangun lingkungan kerja yang aman, andal, dan berkelanjutan, serta melindungi seluruh pekerja dan pemangku kepentingan.

C00000/2019-S0 concerning Corporate Life Saving Rules which apply comprehensively to all operating units and subsidiary entities, with the application of the principle of zero tolerance to every form of safety violation. CLSR is designed as a risk control instrument that focuses on the prevention of work accidents as well as maximum protection of life safety in all lines of operation.

In its implementation, KPI implements CLSR systematically and disciplined through the establishment of policies, procedures, and supervision mechanisms that must be complied with by all workers, both employees and partners. KPI has identified 12 CLSRs representing 12 high-risk activities with the potential for significant impacts on occupational safety. This implementation aims to increase awareness and vigilance of workers, starting from the planning stage to the execution of work. In addition, the Company continuously carries out monitoring and evaluation processes to ensure the effectiveness of implementation, identify areas for improvement, and ensure operational alignment with applicable HSSE standards. Through the consistent and integrated implementation of CLSR, KPI affirms its commitment to building a safe, reliable, and sustainable work environment, as well as protecting all workers and stakeholders.

10 Elemen CSLR (Ref. Surat Keputusan Direktur Utama PT Pertamina (Persero) No. Kpts-07/C00000/2024-S0)
10 Elements of CSLR (Ref. Decree of President Director PT Pertamina (Persero) Number Kpts-07/C00000/2024-S0)

Pekerja yang Tercakup dalam Sistem Manajemen HSSE dan Lingkungan
Workers Covered by the Occupational Health, Safety, and Environment Management System

PT KPI memastikan para karyawan dan pekerja yang bukan karyawan yang bekerja di wilayah operasional dan nonoperasional telah tercakup dalam sistem manajamen HSSE dan Lingkungan. Sehingga, para karyawan dan kontraktor berkewajiban untuk menerapkan praktik kerja yang aman dan mematuhi semua kebijakan dan prosedur HSSE, serta harus melaporkan adanya bahaya keamanan, keselamatan dan lingkungan atau praktik kerja yang tidak aman.

PT KPI ensures that all employees and non-employees working in both operational and non-operational areas are covered under the Occupational Health and Safety (OHS) and Environmental management system. Accordingly, both employees and contractors are required to implement safe work practices, comply with all HSSE policies and procedures, and report any security, safety, or environmental hazards or unsafe work practices.

Penilaian Risiko HSSE
HSSE Risk Assessment

Penilaian risiko HSSE PT KPI dilaksanakan dengan mengacu pada standar ISO 45001 dan mengikuti Standar Operasional Prosedur (SOP) HSSE melalui SUPREME. Sejalan dengan kebijakan Pertamina, maka potensi kejadian besar yang terkait dengan kegiatan operasional harus diidentifikasi dan dikaji secara komprehensif dan menyeluruh. Melalui penerapan keselamatan proses yang terukur dan sesuai regulasi yang berlaku, PT KPI berupaya mencegah terjadinya insiden berskala besar.

PT KPI conducts HSSE risk assessments based on ISO 45001 standards and follows the Occupational Health and Safety Standard Operating Procedures (SOP) through SUPREME. In alignment with Pertamina's policies, all potential major incidents associated with operational activities must be thoroughly identified and evaluated. PT KPI aims to prevent large-scale incidents by implementing measurable and compliant process safety.

Salah satu upaya yang Perseroan lakukan untuk mencegah terjadinya insiden adalah dengan menurunkan risiko kegiatan operasi hingga level yang dapat diterima, melalui proses pengelolaan risiko oleh personel yang berkompeten. Adapun proses penilaian risiko PT KPI dimulai dari identifikasi risiko, evaluasi risiko, kontrol risiko, hingga monitor risiko.

One of the key preventive efforts taken by the Company is reducing operational risk to an acceptable level through risk management performed by competent personnel. PT KPI's risk assessment process includes risk identification, evaluation, control, and ongoing monitoring.

Berkaitan dengan proses identifikasi, PT KPI secara sistematis melakukan identifikasi risiko terkait dengan kegiatan operasional rutin dan non-rutin untuk menetapkan tingkat risiko dan mengembangkan strategi mitigasi yang sesuai. Proses ini dilakukan dengan mengikuti hierarki pengendalian risiko yang telah ditetapkan, yang mencakup eliminasi, substitusi, kontrol teknis, pengendalian administratif, dan penggunaan Alat Pelindung Diri (APD).

In relation to risk identification, PT KPI systematically identifies risks related to routine and non-routine operational activities to determine risk levels and develop appropriate mitigation strategies. This process follows a well-defined hierarchy of risk controls, including elimination, substitution, engineering controls, administrative controls, and the use of Personal Protective Equipment (PPE).

Hierarki Pengendalian Risiko: PT KPI menerapkan langkahlangkah pengendalian risiko yang terstruktur untuk mengurangi risiko ke tingkat yang dapat diterima, yang meliputi:

1. Eliminasi: Menghilangkan sumber bahaya sepenuhnya dari tempat kerja.
2. Substitusi: Mengganti bahan atau proses berbahaya dengan yang kurang berbahaya.
3. Kontrol Teknis: Mengimplementasikan kontrol fisik untuk mengurangi risiko.
4. Pengendalian Administratif: Menerapkan prosedur dan kebijakan untuk membatasi paparan terhadap risiko.
5. Alat Pelindung Diri: Menggunakan APD sebagai lapisan terakhir perlindungan setelah semua langkah pengendalian lainnya.

Hierarchy of Risk Control: PT KPI applies structured risk control measures to reduce risk to an acceptable level, which include:

1. *Elimination: Completely removing the hazard from the workplace.*
2. *Substitution: Replacing hazardous materials or processes with less hazardous ones.*
3. *Engineering Controls: Implementing physical changes or barriers to reduce exposure to hazards.*
4. *Administrative Controls: Introducing policies, procedures, and training to limit risk exposure.*
5. *Personal Protective Equipment (PPE): PPE is the last line of defense after other control measures have been applied.*

Pada tahun 2025, PT KPI telah mengidentifikasi dan memberikan prioritas pada top risk event "Kurang optimalnya pengelolaan Health, Safety & Security yang mengakibatkan *fatality*, PSE (*Process Safety Event*), dan kerusakan *asset*", serta "Tidak tercapainya pengelolaan risiko lingkungan yang optimal yang berakibat pada pencemaran dan tuntutan hukum".

By 2025, PT KPI has identified and prioritized top risk events "Lack of optimal management of Health, Safety & Security resulting in fatalities, PSE (Process Safety Event), and asset damage", as well as "Failure to achieve optimal management of environmental risks resulting in pollution and lawsuits".

Untuk mencegah dan mengurangi risiko tersebut, Perseroan melaksanakan berbagai langkah mitigasi yang efektif yaitu:

To prevent and mitigate these risks, the Company has implemented the following effective mitigation measures:

No	Risiko HSSE *Top Risk Event HSSE*	Pengendalian Risiko *Risk Treatment*
1.	Kurang optimalnya pengelolaan *Health, Safety & Security* yang mengakibatkan *fatality*, PSE (*Process Safety Event*) *Lack of optimal management of Health, Safety & Security which results in fatality, PSE (Process Safety Event)*	a. Memastikan proses pencatatan PSE dilakukan secara konsisten dan efektif. b. *Monitoring follow up action* rekomendasi asesmen ISRS, PSAIMS, Kesisteman CSMS, SUPREME. c. *Learning from event* (*Incident*). d. Memastikan dilakukannya periodic latihan tanggap darurat *fire & explosion* sesuai dengan level yang ditentukan. e. Berkolaborasi dengan fungsi RAM & Engineering dalam memastikan ketercukupan *design engineering* (LOPA/SIL/SIS) dan program *Repair & replace and Maintenance* berjalan dengan baik. f. Bekerja sama dengan HC dalam memastikan program kompetensi pekerja dilakukan dengan efektif. g. *Enhancement* aspek *leadership*. h. Penyusunan STK terkait dengan pengelolaan PSAIM dan ERCM. i. Pengelolaan Risiko (PHA *formal Process Hazard Analysis*: Validasi QRA - HAZID HAZOP, *Risk Assessment*, *Risk Register*, HIRADC dll. j. Melakukan *monitoring* pembentukan *buffer zone* di kilang. k. Memastikan implementasi *fit to work/fitness for the job* bagi seluruh pekerja dengan melakukan fasilitasi dan *visitasi fit to work* telah sesuai dengan ekspektasi SUPREME dan Standar CLSR. l. Melakukan evaluasi berkala profil kesehatan pekerja, termasuk *Score* Kardiovaskuler. m. Melaksanakan DCU bagi penyedia jasa tenaga ahli daya (TAD). n. Melakukan kredensialing *provider* kesehatan, baik *Provider* Layanan Kesehatan maupun *Provider* MCU.

No	Risiko HSSE *Top Risk Event HSSE*	Pengendalian Risiko *Risk Treatment*
		o. Meningkatkan kesadaran Pekerja untuk hidup sehat melalui *Wellness Program* secara konsisten. p. Memastikan sertfikasi dan kompetensi pekerja medis/paramedis melalui *training* dan *upskilling* bekerja sama dengan Fungsi HSE TC. q. Melakukan intervensi terhadap pekerja dengan penyakit kronis (CDC/*Chronic Disease Control*). r. Meningkatkan cakupan *First Aider*. s. Memastikan kesiapsiagan penanggulangan kedaruratan Medis (MERRAT) termasuk menindaklanjuti pemetaan jumlah *first aider*, melakukan analisa, rekomendasi kebutuhan *first aider*, melakukan visitasi dan fasilitasi terkait hal tsb. *a. Ensure that the PSE recording process is carried out consistently and effectively.* *b. Monitoring follow-up action recommendations for ISRS, PSAIMS, CSMS System, SUPREME.* *c. Learning from an event (Incident).* *d. Ensure that periodic fire and explosion emergency response exercises are carried out according to the specified level.* *e. Collaborate with the RAM & Engineering function to ensure the adequacy of design engineering (LOPA/SIL/SIS) and the Repair & replace and Maintenance program runs well.* *f. Work closely with HC in ensuring that worker competency programs are carried out effectively.* *g. Enhancement of leadership aspects.* *h. The preparation of STK is related to the management of PSAIM and ERCM.* *i. Risk Management (PHA formal Process Hazard Analysis: QRA Validation - Hazid Hazop, Risk Assessment, Risk Register, HIRADC etc.* *j. Monitoring the formation of buffer zones at the refinery.* *k. Ensuring the implementation of fit to work/fitness for the job for all workers by facilitating and visitation fit to work in accordance with SUPREME expectations and CLSR Standards.* *l. Conduct periodic evaluations of workers' health profiles, including Cardiovascular Scores.* *m. Implementing DCU for power expert service providers (TAD).* *n. Credentialing health providers, both Health Service Providers and MCU Providers.* *o. Increase workers' awareness to live a healthy life through the Wellness Program consistently.* *p. Ensuring the certification and competence of medical workers/paramedics through training and upskilling in collaboration with the HSE TC Function.* *q. Intervene in workers with chronic diseases (CDC/Chronic Disease Control).* *r. Increase First Aid coverage.* *s. Ensuring preparedness for medical emergency management (MERRAT) includes following up on mapping the number of first aides, conducting analysis, recommending first aider needs, conducting visitations and facilitation related to these matters.*
2.	Tidak tercapainya pengelolaan risiko lingkungan yang optimal yang berakibat pada pencemaran dan tuntutan hukum *Failure to achieve optimal environmental risk management resulting in pollution and lawsuits*	a. Memastikan proses pencatatan LOPC dilakukan secara konsisten dan efektif. b. Monitoring *Follow Up Action Audit* PSAIMS. c. *Learning from event* (*Incident*). d. Memastikan terpenuhinya *environment readiness* dan dilakukan latihan tanggap darurat tumpahan minyak sesuai dengan level yang ditentukan. e. Berkolaborasi dengan fungsi RAM & Engineering dalam memastikan *design engineering*. f. Melakukan monitoring terhadap ketersediaan dan *readiness* alat PTM (Penanggulangan Tumpahan Minyak). g. Bekerja sama dengan HC dalam memastikan program kompetensi pekerja dilakukan dengan efektif. h. Penyusunan STK terkait dengan pengelolaan PSAIM dan ERCM. i. Pengelolaan Risiko (PHA formal *Process Hazard Analysis*: Validasi QRA - HAZID HAZOP, *Risk Assessment*, *Risk Register*, HIRADC dll). *a. Ensure that the LOPC recording process is carried out consistently and effectively.* *b. Follow-up action of PSAIMS.* *c. Learning from an event (Incident).* *d. Ensuring the fulfillment of environmental readiness and conducting oil spill emergency response exercises according to the specified level.* *e. Collaborate with the RAM & Engineering function in ensuring design engineering.* *f. Monitoring the availability and readiness of PTM (Oil Spill Mitigation) tools.* *g. Work closely with HC in ensuring that worker competency programs are carried out effectively.* *h. The preparation of STK is related to the management of PSAIM and ERCM.* *i. Risk Management (PHA formal Process Hazard Analysis: QRA Validation - Hazid Hazop, Risk Assessment, Risk Register, HIRADC etc).*

Keselamatan Proses dan Pencegahan Insiden Skala Besar

Process Safety and Prevention of Major Accidents

KPI Subholding Refining & Petrochemical, sebagai perusahaan yang berfokus pada pengelolaan sumber daya minyak dan gas bumi, memiliki potensi menghadapi risiko bahaya kecelakaan besar (*Major Accident Hazard*), seperti kebakaran, ledakan, kecelakaan kerja, pencemaran lingkungan, serta dampak terhadap reputasi perusahaan. Oleh karena itu, pengelolaan keselamatan proses (*process safety*) menjadi aspek krusial bagi Perusahaan dalam mencegah terjadinya kecelakaan besar serta memastikan keberlanjutan bisnis.

KPI Subholding Refining & Petrochemical, a company focused on managing oil and gas resources, recognizes the inherent risks of Major Accident Hazards (MAH), including fires, explosions, occupational accidents, environmental pollution, and reputational damage. Process safety management is critical to the Company's efforts to prevent major incidents and ensure business continuity.

Dalam menjalankan operasionalnya, PT KPI berkomitmen untuk menjaga integritas aset (*asset integrity*) secara berkelanjutan. Untuk itu, perusahaan telah menerapkan kebijakan khusus dalam mengelola fasilitas operasional guna mencegah potensi insiden seperti kebakaran dan ledakan. Kebijakan tersebut mencakup:

1. Mengimplementasikan praktik-praktik kepemimpinan yang mengutamakan aspek *People Safety, Process Safety* dan *Asset Integrity* melalui tugas dan tanggung jawab yang jelas.
2. Mematuhi dan menaati ketentuan peraturan perundangan aspek HSSE serta persyaratan Nasional dan Internasional, *Code & Standard* yang berlaku, yang dimulai dari tahap desain, operasional sampai dengan tahap pasca operasi.
3. Memastikan implementasi sistem manajemen HSSE Pertamina-SUPREME (Sustainability Pertamina Expectation for HSSE Management Excellence) berbasis risiko yang berorientasi pada proses dan kinerja.
4. Menjamin ketersediaan dan kecukupan sumber daya, meningkatkan kompetensi aspek HSSE pekerja dan mitra kerja serta menerapkan prinsip *good housekeeping* untuk menuju Budaya HSSE yang generatif.
5. Melakukan tahapan manajemen risiko secara *full cycle*, dimulai dari identifikasi seluruh potensi bahaya, mitigasi risiko yang ada termasuk implementasi *process safety barrier*, sehingga dapat meminimalkan risiko serendah mungkin untuk mencegah terjadinya kerugian Perusahaan.

To uphold the integrity of its assets, PT KPI is committed to continuous and proactive asset integrity management. The Company has implemented specific policies to manage its operational facilities and prevent potential incidents such as fires and explosions. These policies include:

1. *Implement leadership practices prioritizing people's safety, process safety, and asset integrity, supported by clear duties and responsibilities.*
2. *Complying with national and international laws, codes, and standards related to HSSE aspects, from design and operation to post-operation phases.*
3. *Ensuring the implementation of Pertamina's risk-based HSSE management system—SUPREME, which is process- and performance-oriented.*
4. *Allocating sufficient resources, enhancing HSSE competencies among employees and partners, and promoting good housekeeping practices to foster a generative HSSE culture.*
5. *Conducting full-cycle risk management, starting from hazard identification and risk mitigation, including implementing process safety barriers to minimize risks as low as reasonably practicable (ALARP), thus preventing corporate losses.*

Apabila terjadi insiden, Perseroan telah menstandarkan proses investigasi yang dilakukan dengan melalui mekanisme pelaporan insiden secara bertahap, yaitu:

1. Penanganan Awal Insiden
2. Notifikasi dan Pelaporan Awal Insiden
3. Laporan Awal dan *Incident Safety Alert*
4. *Incident Initial Root Causes Summary* (IIRCS)
5. Notifikasi dan/atau Laporan Awal Insiden kepada Pihak Eksternal
6. Penetapan Klasifikasi, Kategori dan Pencatatan Insiden
7. Sistem Online Pencatatan
8. Pelaksanaan *Safety Stand Down* (SSD)
9. Pembentukan Tim Investigasi

In the event of an incident, the Company has standardized its investigation process through a structured incident reporting mechanism, which includes:

1. *Initial Incident Handling*
2. *Incident Notification and Preliminary Reporting*
3. *Preliminary Reports and Incident Safety Alerts*
4. *Incident Initial Root Cause Summary (IIRCS)*
5. *External Notification and/or Reporting*
6. *Incident Classification, Categorization, and Documentation*
7. *Incident Reporting in the Online System*
8. *Conducting a Safety Stand Down (SSD)*
9. *Formation of the Investigation Team*

Pembentukan tim investigasi ditetapkan berdasarkan evaluasi tingkat keparahan aktual dan/atau potensi keparahan dari insiden yang terjadi. Tim yang terlibat mencakup Unit Operasi atau Unit Proyek, Kantor Pusat PT KPI, serta tim dari Holding. Untuk memastikan investigasi berjalan secara efektif, kompetensi dan integritas anggota Tim Investigasi menjadi faktor utama dalam proses penunjukan tim.

The Investigation Team is formed based on an evaluation of the incident's actual and/or potential severity level. It consists of representatives from the Operational or Project Unit, PT KPI Headquarters, and Pertamina Holding. The competence and integrity of the investigation team members are crucial to ensuring effective investigation processes.

Berdasarkan rekap PSPI tahun 2025, terdapat 1 kejadian pada Tier 1 dan 1 kejadian pada Tier 2. Atas kejadian tersebut, telah dilakukan investigasi dan mitigasi yang diperlukan. Dalam melakukan proses investigasi insiden, berikut adalah tahap yang dilakukan:

According to the 2024 Process Safety Performance Indicator (PSPI) report, there was 1 Tier 1 event and 2 Tier 2 events. These incidents were thoroughly investigated and addressed with appropriate mitigation actions. The investigation process involved the following steps;

1. Setelah tim terbentuk, tim dapat melakukan investigasi dengan mengumpulkan bukti informasi dan bukti pendukung dengan koordinasi kepada Fungsi terkait. Lalu dilakukan Penilaian Potensi Keparahan, Potensi Risiko dan Penentuan Tingkat serta Metode Analisis Insiden. Analisis penyebab dilakukan menggunakan *tools* analisa yang sesuai berdasarkan level dan analisa investigasi.
2. Menetapkan rekomendasi berupa tindakan pencegahan dan tindakan perbaikan terhadap kegagalan ataupun kelemahan dari sistem manajemen yang sudah teridentifikasi
3. Melaporkan investigasi insiden mencakup: Laporan Awal (*preliminary report*), Laporan Akhir dan Laporan kepada Pihak Eksternal.
4. Melakukan presentasi hasil investigasi.
5. Manajemen *Follow Up Action*.

Perusahaan berkomitmen untuk terus melakukan upayaupaya pencegahan dan tindakan perbaikan atas kejadian tersebut dan berusaha memastikan agar kejadian tersebut tidak terjadi lagi di masa mendatang.

1. *After the team is formed, evidence collection and coordination with relevant functions are conducted. This is followed by assessing potential severity and risk level and selecting the incident analysis method. Based on the level of the incident, cause analysis is carried out using suitable analytical tools.*
2. *The team formulates recommendations, including preventive and corrective actions, to address identified system failures or weaknesses.*
3. *Incident reports are prepared, including a Preliminary Report, Final Report, and Reporting to External Parties.*
4. *Presentation of investigation results.*
5. *Management of Follow-Up Actions.*

The Company committed to continuous improvement and will persist in preventive efforts and corrective actions to minimize the occurrence of future incidents.

Layanan Kesehatan Kerja
Occupational Health Services

Layanan kesehatan kerja di PT KPI berperan krusial dalam menjaga dan meningkatkan kesehatan serta kesejahteraan karyawan. Layanan ini dirancang untuk mencegah cedera dan penyakit akibat kerja, memberikan diagnosis serta perawatan dini, dan memastikan lingkungan kerja yang aman serta sehat. Melalui pemeriksaan kesehatan berkala, pemantauan risiko di tempat kerja, serta akses terhadap layanan medis dan rehabilitasi, PT KPI berkomitmen untuk melindungi kesehatan fisik dan mental karyawan, yang pada akhirnya berkontribusi pada peningkatan produktivitas dan kepuasan kerja.

PT KPI menyediakan layanan kesehatan kerja melalui klinik yang tersebar di seluruh wilayah operasional. Pemeriksaan kesehatan rutin dilakukan bagi seluruh karyawan untuk memastikan mereka dalam kondisi fit dan sehat, mendukung upaya pencegahan kecelakaan kerja serta Penyakit Akibat Kerja (PAK). Saat ini, PT KPI memiliki 68 dokter dan 167 tenaga kesehatan yang bertugas di seluruh klinik perusahaan. Selain itu, PT KPI juga menjalin kerja sama dengan berbagai Rumah Sakit Provider guna meningkatkan akses dan kualitas layanan rujukan kesehatan bagi karyawan.

Sebagai bagian dari komitmennya dalam meningkatkan kesehatan dan produktivitas karyawan, PT KPI aktif mempromosikan gaya hidup sehat melalui berbagai program kesehatan. Kegiatan pelayanan kesehatan yang dilaksanakan pada tahun 2025 adalah sebagai berikut:

a. Audit Fit to Work
b. Medical Emergency Response-Readiness Assessment Tool (MER-RAT)
c. Drill Prehospital Management
d. Medical Emergency Response Plan (MERP)
e. Kredensialing Provider Rujukan (Klinik dan Rumah Sakit)
f. Daily Check Up
g. Penyesuaian pengadaan P3K dan AED
h. Standarisasi Klinik
i. MCU Berkala Pekerja dan Pasangan
j. Medical Check-Up Onsite
k. Follow-Up Medical Check-Up
l. Kegiatan Promotif dan Preventif Kesehatan (Health Talk, dan sosialisasi)

Occupational health services at PT KPI play a critical role in maintaining and improving employee health and well-being. These services are designed to prevent work-related injuries and illnesses, provide early diagnosis and treatment, and ensure a safe and healthy working environment. Through regular medical check-ups, workplace risk monitoring, and access to medical and rehabilitation services, PT KPI is committed to protecting both the physical and mental health of employees, ultimately contributing to increased productivity and job satisfaction.

PT KPI provides occupational health services through clinics located across all operational areas. Routine health checks are conducted for all employees to ensure they are fit and healthy, supporting the prevention of workplace accidents and occupational diseases (PAK). Currently, PT KPI employs 68 doctors and 167 healthcare professionals across its corporate clinics. In addition, the Company has established partnerships with various hospital providers to improve access to and the quality of referral health services for employees.

PT KPI actively promotes a healthy lifestyle through various health programs as part of its commitment to improving employee health and productivity. The healthcare activities carried out in 2025 include the following:

a. *Fit to Work Audit*
b. *Medical Emergency Response-Readiness Assessment Tool (MER-RAT)*
c. *Prehospital Management Drills*
d. *Medical Emergency Response Plan (MERP)*
e. *Credentialing of Referral Providers (Clinics and Hospitals)*
f. *Daily Check-Up*
g. *Procurement Adjustment for First Aid Kits and AEDs*
h. *Clinic Standardization*
i. *Periodic Medical Check-Up for Employees and Spouses*
j. *Onsite Medical Check-Up*
k. *Follow-Up Medical Check-Up*
l. *Health Promotion and Preventive Activities (Health Talk and socialization)*

m. Kegiatan Donor Darah
n. Screening VCT
o. Tindak Lanjut Top Risk HRA
p. Pengembangan Online Health Risk Assessment
q. Olahraga bersama dengan BAPOR
r. Sertifikasi dan pelatihan terpusat bagi pekerja medis dan non medis
s. Corporate Wellness Program/Chronic Diseases Management Program
t. Broadcast Kesehatan
u. Standarisasi DCU Online
v. Program Fatigue Assessment

m. Blood Donation Campaigns
n. Voluntary Counseling and Testing (VCT) Screening
o. Top Risk HRA Follow-Up
p. Development of Online Health Risk Assessment Tools
q. Sport Group Exercise with BAPOR
r. Centralized Certification and Training for Medical and Non-Medical Workers
s. Corporate Wellness Program / Chronic Diseases Management Program
t. Wellness Broadcast
u. DCU Online Standarization
v. Fatigue Assessment Program

Selain kegiatan di atas, selama tahun 2025 PT KPI juga secara konsisten mengadakan kampanye kesehatan secara umum yang tidak terkait dengan kesehatan sehubungan dengan pekerjaan seperti *health talk, broadcast* edukasi kesehatan, dan *corporate wellness* program. Informasi mengenai kegiatan dibagikan kepada karyawan dan keluarga karyawan. Sehingga, pekerja dan keluarganya bisa mendapatkan edukasi dan ilmu tentang kesehatan.

In addition to the above activities, throughout 2025, PT KPI has consistently conducted general health campaigns not directly related to occupational health, such as health talks, health education broadcasts, and corporate wellness programs. Information about these activities is shared with employees and their families so that they can receive valuable health education and knowledge.

Seluruh pekerja di lingkungan Perusahaan beserta keluarganya memperoleh akses terhadap layanan kesehatan yang komprehensif dan berkelanjutan sebagai bagian dari komitmen Perusahaan dalam menjaga kesejahteraan insan kerja. Fasilitas yang diberikan mencakup layanan kesehatan kerja seperti *Medical Check-Up* (MCU) tahunan, layanan kesehatan umum, serta jaminan perlindungan melalui BPJS Kesehatan. Selain itu, Perusahaan juga menyediakan berbagai bentuk dukungan kesejahteraan, antara lain tunjangan kacamata serta tunjangan kesehatan bagi pasangan dan anak, guna memastikan perlindungan kesehatan yang menyeluruh bagi keluarga pekerja.

All workers within the Company and their families have access to comprehensive and sustainable health services as part of the Company's commitment to maintaining the welfare of its employees. The facilities provided include occupational health services such as annual Medical Check-Up (MCU), public health services, and protection guarantees through BPJS Kesehatan. In addition, the Company also provides various forms of welfare support, including glasses allowance and health benefits for spouses and children, to ensure comprehensive health protection for working families.

Tidak hanya berfokus pada layanan kuratif, Perusahaan juga secara aktif mengedepankan upaya promotif dan preventif melalui berbagai program kampanye kesehatan. Inisiatif ini meliputi penyelenggaraan edukasi kesehatan, penyebaran informasi melalui media komunikasi seperti poster, serta pelaksanaan *corporate wellness* program yang dirancang untuk meningkatkan kesadaran dan kualitas hidup pekerja. Melalui penyediaan layanan kesehatan yang terintegrasi ini, Perusahaan menegaskan komitmennya dalam menciptakan lingkungan kerja yang sehat, produktif, dan berkelanjutan bagi seluruh pekerja dan keluarganya.

Not only focusing on curative services, the Company also actively prioritizes promotive and preventive efforts through various health campaign programs. This initiative includes the implementation of health education, the dissemination of information through communication media such as posters, and the implementation of corporate wellness programs designed to improve the awareness and quality of life of workers. Through the provision of this integrated healthcare service, the Company affirms its commitment to creating a healthy, productive, and sustainable work environment for all workers and their families.

Partisipasi dan Komunikasi HSSE dan Lingkungan

Occupational Health, Safety, and Environment Participation and Communication

Partisipasi, konsultasi, dan komunikasi pekerja dalam aspek kesehatan dan keselamatan kerja (HSSE) merupakan elemen kunci dalam penerapan program HSSE yang efektif di PT KPI. Perseroan secara aktif melibatkan pekerja dalam pengambilan keputusan terkait HSSE, memberikan kesempatan bagi mereka untuk berkontribusi dalam identifikasi bahaya, penilaian risiko, serta pengembangan langkah-langkah mitigasi. Komunikasi dua arah antara manajemen dan pekerja juga terus diperkuat guna memastikan bahwa setiap individu memiliki peran dalam menciptakan lingkungan kerja yang lebih aman dan sehat.

Participation, consultation, and communication of workers in occupational health and safety (OHS) are key elements in implementing an effective OHS program at PT KPI. The Company actively involves workers in decision-making processes related to OHS, providing opportunities for them to contribute to hazard identification, risk assessment, and the development of mitigation measures. Two-way communication between management and workers is continuously strengthened to ensure that everyone plays a role in creating a safer and healthier work environment.

PT KPI menerapkan berbagai mekanisme untuk meningkatkan partisipasi pekerja, termasuk melalui komite HSSE dan Lingkungan, sesi pelatihan, dan program kesadaran HSSE dan Lingkungan. Komunikasi terkait HSSE dan Lingkungan

PT KPI implements various mechanisms to enhance worker participation, including HSSE committees, training sessions, and awareness programs. Communication-related to HSSE is carried out routinely every month through the HSSE

dilakukan secara rutin setiap bulan melalui Forum HSSE dan Lingkungan yang diikuti oleh seluruh karyawan serta kontraktor di area operasional. Selain itu, PT KPI juga menyelenggarakan kegiatan "*Learning From Event*," yang disampaikan setelah sesi *induction* untuk kontraktor, dalam rapat bisnis dan rapat keandalan untuk manajemen, serta melalui *pop-up broadcast* untuk karyawan.

Forum, which all employees and contractors at operational sites attend. Additionally, PT KPI organizes "Learning From Event" activities, which are delivered following contractor induction sessions, during business and reliability meetings for management, and through pop-up broadcasts for employees.

Forum Komunikasi dan Koordinasi HSSE dan Lingkungan
HSSE Communication and Coordination Forums

Perusahaan secara konsisten menyelenggarakan berbagai forum HSSE sebagai sarana untuk memperkuat budaya keselamatan dan meningkatkan kesadaran terhadap aspek *Health, Safety, Security, and Environment* (HSSE) di seluruh lini organisasi. Forum-forum tersebut mencakup kegiatan seperti HSSE Observation & Intervention Program (SWAT, JSI & PEKA), Pulse Check pelaksanaan HSSE Campaign, Sharing Session terkait Corporate Life Saving Rules (CLSR)/LFE, Observasi dan Penilaian GHK (Good Housekeeping Assessment), serta Pulse Check relevansi kondisi di lapangan.

The Company consistently organizes various HSSE forums as a means to strengthen the safety culture and increase awareness of Health, Safety, Security, and Environment (HSSE) aspects in all organizational lines. These forums include activities such as HSSE Observation & Intervention Program (SWAT, JSI & PEKA), Pulse Check on the implementation of HSSE Campaign, Sharing Session related to Corporate Life Saving Rules (CLSR)/LFE, GHK (Good Housekeeping Assessment) Observation and Assessment, and Pulse Check on the relevance of conditions in the field.

Seluruh forum tersebut dilaksanakan secara rutin dengan frekuensi satu kali dalam setahun, dengan fokus pembahasan utama pada HSSE Campaigns, implementasi *Good Housekeeping*, serta pelaporan insiden (*Incident Reporting*).

All of these forums are held regularly with a frequency of once a year, with the main focus on HSSE Campaigns, the implementation of Good Housekeeping, and incident reporting.

Dalam pelaksanaannya, forum HSSE melibatkan partisipasi aktif dari seluruh pemangku kepentingan, mulai dari manajemen, pekerja, hingga kontraktor. Keterlibatan menyeluruh ini bertujuan untuk memastikan keselarasan pemahaman, peningkatan kepatuhan terhadap standar HSSE, serta penguatan implementasi praktik kerja yang aman dan berkelanjutan di lingkungan kerja.

In its implementation, the HSSE forum involves the active participation of all stakeholders, ranging from management, workers, to contractors. This comprehensive engagement aims to ensure alignment of understanding, increased compliance with HSSE standards, and strengthen the implementation of safe and sustainable work practices in the work environment.

Pelatihan HSSE
HSSE Training

Pelatihan dan pengembangan kompetensi di bidang Kesehatan, Keselamatan, dan Lingkungan (HSSE dan Lingkungan) merupakan aspek penting dalam mendukung implementasi HSSE (*Health, Safety, Security, and Environment*) di PT KPI. Untuk memastikan seluruh personel memiliki pengetahuan dan keterampilan yang memadai, PT KPI menyelenggarakan berbagai program peningkatan kompetensi yang tidak hanya mencakup pelatihan formal, tetapi juga metode pembelajaran lain seperti on-the-job training, coaching, dan pendampingan kerja.

Occupational Health, Safety, and Environment (HSSE) training and competency development are key aspects in supporting the implementation of health, safety, security, and environment (HSSE) management at PT KPI. To ensure that all personnel possess adequate knowledge and skills, PT KPI organizes various competency development programs through formal training and other learning methods such as on-the-job training, coaching, and mentoring.

Setiap tahun, program pelatihan HSSE dan Lingkungan diintegrasikan ke dalam *Individual Development Plan* (IDP) pekerja, memungkinkan mereka untuk mengidentifikasi dan mengikuti pelatihan yang relevan dengan kebutuhan serta peran mereka dalam perusahaan. Proses ini dimulai dengan arahan dari atasan guna menentukan area kompetensi yang perlu ditingkatkan dalam mendukung tanggung jawab HSSE masing-masing individu.

Each year, the HSSE training program is integrated into each employee's Individual Development Plan (IDP), enabling them to identify and attend training relevant to their needs and role within the company. This process begins with direction from above to determine the competency areas that need to be improved in support of each individual's HSSE responsibilities.

Pada tahun 2025, PT KPI telah melaksanakan 129 jenis pelatihan dan sertifikasi HSSE antara lain *HSSE Mandatory Training, HSSE Certification Training, HSSE Technical Training* dan *HSSE Mobile Learning* yang diikuti oleh peserta dari berbagai jenjang jabatan dengan total 6.706 peserta dan jumlah jam pelatihan mencapai 409.505 jam. Rata-rata jam pelatihan khusus HSSE per pekeria adalah 61 jam. Pelatihan

By 2025, PT KPI had conducted 129 types of HSSE training and certification programs, including Mandatory HSSE Training, HSSE Certification Training, HSSE Technical Training, and HSSE Mobile Learning, attended by participants from various job levels, totaling 6,706 participants, with a total of 409,505 training hours. The average number of HSSE-specific training hours per employee was 61 hours. These training and

dan sertifikasi ini diberikan secara inklusif tanpa diskriminasi berdasarkan gender, jabatan, lokasi, atau aspek lainnya. *HSSE Mandatory Training* bagi pekerja PT KPI sesuai dengan program HC, yaitu:

1. *Basic, Intermediate & Advanced Safety for Refinery* (BSR, ISR & ASR).
2. *Basic, Intermediate, Leadership Process Safety & Asset Integrity Management System* (PSAIMS).
3. *Basic, Intermediate, Advanced Emergency Response Preparedness.*
4. *Basic, Advanced & Leadership HSSE SUPREME Training.*
5. *Basic HSSE Work Practice dan Basic HSSE Management System & Human Factor (HSSE Passport 2.0).*
6. *Basic & Advanced Sustainbility.*
7. *Emergency Response & Crisis Management System Leadership.*
8. *SUPREME Conference for Executive.*
9. *HSSE Risk Management Leadership.*
10. *HSSE Risk Management for Executive.*

Sedangkan untuk sertifikasi aspek HSSE maka dipenuhi dengan menyesuaikan kesesuaian baik regulasi maupun profesi, seperti: sertifikasi ahli pemadam kebakaran (Level C, D, B & A), sertifikasi *first aid* (kemenaker maupun BNSP), sertifikasi gas tester BNSP, sertifikasi fireman BNSP, sertifikasi *incident investigation* BNSP, sertifikasi ruang terbatas (kemenaker & BNSP) dan sertifikasi lainnya terkait aspek HSSE.

Untuk *technical training* aspek HSSE lainnya, seperti: pelatihan JSA, pelatihan HIRADC, pelatihan LCA, pelatihan penyusun Amdal, pelatihan lainnya terkait aspek HSSE.

Selama tahun 2025, PT KPI telah menyelenggarakan Program Pengembangan Kompetensi Pekerja melalui serangkaian program pembelajaran RACING (Refinery Competency and Capabilities Building) The Academy. RACING The Academy terdiri dari 4 (empat) program utama, antara lain:

1. RACING Excellent, yaitu program yang fokus pada pelatihan wajib HSSE di lingkungan KPI, yang bertujuan untuk meningkatkan kompetensi dan membangun budaya kesadaran akan keselamatan dan kesehatan lingkungan bagi para pegawai. Penyelenggaraan RACING Excellent merujuk kepada Surat Keputusan Direktur Utama No. Kpts-013/KPI00000/2024-S0 tentang Program Pelatihan Wajib HSSE (HSSE Mandatory Training) di Lingkungan PT Kilang Pertamina Internasional.
2. RACING Energetic, yaitu program yang bertujuan untuk memenuhi kesenjangan kompetensi teknis pegawai agar mereka lebih kuat dalam menjalankan tugas dan tanggung jawab di jabatan mereka saat ini.
3. RACING Victory, yaitu program yang difokuskan pada penguatan kompetensi kepemimpinan bagi para pemimpin untuk mendukung pencapaian visi dan misi KPI.
4. RACING Speed, merupakan program dirancang untuk mempercepat pengembangan kompetensi teknis dan kepemimpinan pegawai guna menghadapi tantangan bisnis yang akan dihadapi KPI di masa mendatang.

Program pengembangan kompetensi diberikan kepada seluruh Pekerja sesuai dengan kebutuhan dan pemenuhan persyaratan yang telah ditetapkan dalam kebijakan perusahaan tanpa membedakan jenis kelamin. Pada tahun 2025, program pengembangan kompetensi Perseroan dititikberatkan pada pemenuhan regulasi & sertifikasi serta aspek HSSE walaupun tetap mengakomodir kebutuhan prioritas bisnis lainnya. Hal tersebut dilakukan dengan pertimbangan program pengembangan pekerja fokus kepada kebutuhan bisnis serta peningkatan daya saing perusahaan.

certification programs were provided inclusively without discrimination based on gender, position, location, or other factors. HSSE Mandatory Training for PT KPI employees aligns with the HC program, specifically:

1. *Basic, Intermediate & Advanced Safety for Refinery (BSR, ISR & ASR).*
2. *Basic, Intermediate, Leadership Process Safety & Asset Integrity Management System (PSAIMS).*
3. *Basic, Intermediate, Advanced Emergency Response Preparedness.*
4. *Basic, Advanced & Leadership HSSE SUPREME Training.*
5. *Basic HSSE Work Practice dan Basic HSSE Management System & Human Factor (HSSE Passport 2.0).*
6. *Basic & Advanced Sustainbility.*
7. *Emergency Response & Crisis Management System Leadership.*
8. *SUPREME Conference for Executive.*
9. *HSSE Risk Management Leadership.*
10. *HSSE Risk Management for Executive.*

As for HSSE-related certifications, these are obtained by ensuring compliance with both regulatory and professional standards, such as: firefighter certifications (Levels C, D, B, and A), first aid certifications (from the Ministry of Manpower or BNSP), BNSP gas tester certifications, BNSP firefighter certification, BNSP incident investigation certification, confined space certification (Ministry of Manpower & BNSP), and other certifications related to HSSE aspects.

For other HSSE-related technical training, such as: JSA training, HIRADC training, LCA training, EIA preparation training, and other training related to HSSE aspects.

During 2025, PT KPI has organized a Worker Competency Development Program through a series of learning programs RACING (Refinery Competency and Capabilities Building) The Academy. RACING The Academy consists of 4 (four) main programs, among others:

1. *RACING Excellent, a program that focuses on mandatory HSSE training in the KPI environment, which aims to improve competence and build a culture of awareness of safety and environmental health for employees. The implementation of RACING Excellent refers to the Decree of the President Director Number Kpts-013/KPI00000/2024-S0 concerning HSSE Mandatory Training Program (HSSE Mandatory Training) within PT Kilang Pertamina International.*
2. *RACING Energetic, a program that aims to fill the technical competency gaps of employees so that they are stronger in carrying out their duties and responsibilities in their current positions.*
3. *RACING Victory, a program focused on strengthening leadership competencies for leaders to support the achievement of KPI's vision and mission.*
4. *RACING Speed, a program designed to accelerate the development of technical and leadership competencies of employees to face the business challenges that KPI will face in the future.*

The competency development program is provided to all employees based on identified needs and in accordance with the requirements established in the Company's policies, without gender discrimination. In 2024, the Company's competency development program was focused on regulatory and certification compliance as well as HSSE aspects, while still accommodating other business priority needs. This approach was taken to ensure that employee development programs align with business needs and support the Company's competitive advantage.

Per 31 Desember 2025, realisasi pelatihan mencapai 500 judul dengan total jam pelatihan 518.201 jam dan 6.706 karyawan dari berbagai jenjang jabatan baik pria maupun wanita. Rata-rata jam pelatihan per karyawan adalah 77 jam/tahun. Berdasarkan jenis kelamin, rata-rata jam pelatihan karyawan wanita adalah 42 jam/tahun, sedangkan karyawan pria 74 jam/tahun.

As of December 31, 2025, a total of 500 training programs had been conducted, amounting to 518,201 training hours and involving 6,706 employees of various job levels, both men and women. The average number of training hours per employee was 77 hours per year. By gender, the average number of training hours for female employees was 42 hours per year, while for male employees it was 74 hours per year.

Kinerja Pengelolaan Keselamatan Kerja dan Lingkungan

Occupational Safety and Health Management Performance

Perusahaan senantiasa memperhatikan aspek keselamatan lingkungan kerja di setiap lokasi usaha dan lingkungan sekitar perusahaan dengan menjaga kelestarian lingkungan mengacu pada peraturan perundang-undangan dan standar pengelolaan lingkungan. Perseroan menetapkan indikator kinerja aspek HSSE dan lingkungan dalam *Key Performance Indicators* (KPI), yang meliputi:

1. Total Recordable Incident Rate (TRIR)
2. PROPER dan HSSE SUPREME Assessment (Protocol Audit SUPREME dan PROPER)
3. Number of Accident (NoA) sebagai boundary KPI

Per 31 Desember 2025, Perusahaan mencatat sebanyak 11 insiden (recordable incidents) dengan jumlah Injured Person (IP) sebanyak 13 dan dengan total jumlah jam kerja mencapai 114.156.102 jam. Penghitungan Total Recordable Incident Rate (TRIR) menggunakan metode OSHA Log 300 dengan basis penghitungan per-1.000.000, dan tidak ada pekerja yang dikecualikan dalam penghitungan. TRIR Subholding Refining & Petrochemical pada periode tahun 2025 sebesar 0,11 dengan target yang telah ditetapkan sebelumnya yakni 0,17 (capaian semakin rendah semakin baik). Selain temuan di atas, selama tahun 2025, tidak terdapat kasus Penyakit Akibat Kerja (PAK).

The Company consistently prioritizes workplace safety across all operational sites and surrounding environments, upholding environmental preservation by applicable laws and environmental management standards. Occupational health, safety, and environment performance indicators are embedded within the Company's Key Performance Indicators (KPIs), which include:

1. *Total Recordable Incident Rate (TRIR)*
2. *PROPER and HSSE SUPREME Assessment (Protocol Audit SUPREME and PROPER)*
3. *Number of Accidents (NoA) as a KPI boundary*

As of December 31, 2025, the Company recorded 11 incidents (recordable incidents) with a total of 13 Injured Persons (IP) and a total number of working hours of 114,156,102 hours. The Total Recordable Incident Rate (TRIR) calculation uses the OSHA Log 300 method on a per-1,000,000 count basis, and no workers are excluded in the calculation. TRIR Refining & Petrochemical Subholding in the 2025 period is 0.11 with a pre-set target of 0.17 (the lower the achievement, the better). In addition to the above findings, during 2025, there will be no cases of Occupational Diseases (PAK).

Pengelolaan Keselamatan Kerja Berdasarkan Insiden Tercatat dan Jumlah Jam Kerja

Occupational Safety Management Based on Recordable Incidents and Total Working Hours

Indikator *Indikator*	2025	2024	2023
Insiden Tercatat *Recordable Incidents*			
Fatalities	6	0	1
Lost Time Injury	1	0	0
Restricted Work Days	0	0	3
Perawatan medis *Medical Treatment*	6	2	3
Jumlah Kasus *Total Cases*	13	2	7
Fatality Rate			
Fatal Accident Rate (FAR) – (per 1.000.000 jam kerja) *Fatal Accident Rate (FAR) - (per 1,000,000 working hours)*	0,05	0,00	0,01
Lost Time Incident Rate (LTIR) – (per 1.000.000 jam kerja) *Lost Time Incident Rate (LTIR) - (per 1,000,000 working hours)*	0,06	0,00	0,01
Total Recordable Incident Rate (TRIR) – (per 1.000.000 jam kerja) *Total Recordable Incident Rate (TRIR) - (per 1,000,000 working hours)*	0,11	0,02	0,08

Untuk meminimalkan risiko kecelakaan kerja, Perseroan telah menerapkan berbagai upaya perbaikan yang diklasifikasikan berdasarkan tingkat prioritas. Upaya perbaikan ini dibagi menjadi rekomendasi prioritas tinggi, yang harus ditindaklanjuti dalam waktu maksimal 3 bulan, serta rekomendasi prioritas medium, dengan batas waktu tindak lanjut maksimal 6 bulan.

To minimize the risk of workplace accidents, the Company has implemented various corrective measures classified by priority level. These efforts are divided into high priority recommendations, which must be followed up within a maximum of 3 months, and medium-priority recommendations, with a follow-up deadline of 6 months.

Tindak lanjut prioritas tinggi mencakup berbagai aspek antara lain peningkatan kesadaran risiko, pemberian penghargaan untuk meningkatkan kesadaran keselamatan, peningkatan akuntabilitas dan sistem pengendalian, serta penguatan komunikasi, sosialisasi, dan implementasi kebijakan. Selain itu, langkah-langkah lain yang diambil mencakup perbaikan sistem pengukuran dan penilaian kinerja, optimalisasi pemasangan serta pengawasan static line, peningkatan pelatihan terkait standar keselamatan, penguatan sistem pemantauan kepatuhan terhadap standar, serta pengembangan dan perbaikan database atau sistem informasi.

High-priority actions include improvements such as: enhancing risk awareness, providing incentives to promote safety awareness, strengthening accountability and control systems, reinforcing communication, socialization, and policy implementation, improving performance measurement and evaluation systems, optimizing installation and supervision of static lines, increasing training related to safety standards, strengthening compliance monitoring systems and developing and upgrading databases or information systems.

Sementara itu, upaya perbaikan dengan prioritas medium mencakup evaluasi ulang strategi HSEQ/Asset, termasuk tinjauan terhadap tahapan CSMS *full cycle*. Selain itu, Perseroan juga memastikan adanya sistem pelacakan atau alat monitoring yang dapat memantau tindak lanjut atas temuan dan rekomendasi yang telah diberikan.

Meanwhile, medium-priority actions involve: reassessing HSEQ/Asset strategies, including reviewing the full cycle of Contractor Safety Management Systems (CSMS), and ensuring the presence of tracking systems or monitoring tools to oversee the implementation of follow-ups on identified findings and recommendations.

Implementasi sistem manajemen HSSE ini membawa Perseroan mendapatkan banyak penghargaan berkaitan dengan HSSE dan lingkungan sebagai wujud dari konsistensi Perseroan dalam mengutamakan aspek keselamatan dan lingkungan dalam kegiatan operasi dan eksplorasi migas.

The implementation of the HSSE management system has led the Company to receive numerous awards related to HSSE and the environment, reflecting its consistent commitment to prioritizing safety and environmental aspects in oil and gas operations and exploration activities.

Upaya Penanganan dan Inisiatif Menekan Kecelakaan Kerja

Countermeasures and Initiatives to Suppress Workplace Accidents

Sebagai tindak lanjut atas kecelakaan kerja dan Lost Time Injury Rate (LTIR), maka upaya penanganan dan inisiatif yang dilakukan PT KPI untuk menekan angka kecelakaan kerja adalah sebagai berikut:

1. Reinforcement Process Safety & Asset Integrity Management Systems (PSAIMS), yang meliputi:
   a. Tata Kelola PSAIMS:
      - Proses Bisnis, RASCI, dan Organisasi;
      - Menetapkan Organisasi & Pemimpin PSAIMS;
      - Pedoman PSAIMS;
   b. Penilaian Kesenjangan & Pengembangan Peta Jalan,
   c. Memetakan Pengetahuan Kritis PSAIMS,
   d. Memulai peningkatan Kompetensi PSAIMS (fokus BMS & AIMS),
   e. Pengembangan Prosedur BMS & AIMS.
2. Tindak lanjut rekomendasi audit (SUPREME, ISRS, dan SMP).
3. Program Digitalisasi HSSE, sebagai sumber database perusahaan dan untuk meningkatkan aktivitas monitoring serta evaluasi pelaksanaan pekerjaan agar sesuai dengan standar/prosedur yang berlaku.
4. Meningkatkan partisipasi pekerja, mitra kerja dan kontraktor dalam hal observasi dan intervensi di lapangan melalui program PEKA (Pengamatan Keselamatan Kerja). PEKA dapat mengidentifikasi unsafe act/unsafe condition dan melakukan tindakan intervensi langsung terhadap situasi tersebut sehingga tidak mengakibatkan risiko insiden yang lebih besar.
5. Memastikan pedoman/prosedur kerja yang menjadi panduan pelaksanaan suatu pekerjaan telah tersedia dan diperbarui.

As a follow-up to work accidents and the Lost Time Injury Rate (LTIR), the handling efforts and initiatives carried out by PT KPI to reduce the number of work accidents are as follows:

1. *Reinforcement Process Safety & Asset Integrity Management Systems (PSAIMS), which includes:*
   a. PSAIMS Governance:
      - *Business Processes, RASCI, and Organization;*
      - *Establishing the Organization & Leaders of PSAIMS;*
      - *PSAIMS Guidelines;*
   b. Gap Assessment & Roadmap Development,
   c. Mapping Critical Knowledge of PSAIMS,
   d. Starting the improvement of PSAIMS Competency (focus on BMS & AIMS),
   e. Development of BMS & AIMS Procedures.
2. *Follow-up on audit recommendations (SUPREME, ISRS, and SMP).*
3. *HSSE Digitization Program, as a source of the company's database and to improve monitoring activities and evaluation of work implementation in accordance with applicable standards/procedures.*
4. *Increasing the participation of workers, partners and contractors in terms of observation and intervention in the field through the PEKA (Occupational Safety Observation) program. PEKA can identify unsafe acts/unsafe conditions and take immediate intervention actions against the situation so that it does not result in a greater risk of incidents.*
5. *Ensure that work guidelines/procedures that guide the implementation of a job are available and updated.*

6. Peningkatan kemampuan pekerja (upskilling) pekerja melalui program pelatihan dan sertifikasi serta pengayaan HSSE melalui akselerasi peningkatan kompetensi pekerja baru. Melakukan kampanye HSSE melalui media sosial, broadcast dan kunjungan lapangan dalam program Management Walk Through (MWT), Safe Work Awareness Team (SWAT), Joint Safety Inspection (JSI) dan lain-lain Selain upaya untuk memitigasi kecelakaan kerja, Perseroan juga secara aktif melakukan identifikasi dan monitoring terhadap penyakit akibat kerja.

PT KPI telah melakukan identifikasi Penyakit Akibat Kerja (PAK) utama dengan melakukan beberapa Upaya seperti:

1. Membuat Laporan Identifikasi PAK secara berkala setiap bulannya bagi pekerja yang dicurigai memiliki Penyakit Akibat Kerja.
2. Melakukan MCU Pra Kerja dan MCU Tahunan bagi PWTT dan PWT serta mengetahui riwayat penyakit pekerja sebelumnya.
3. Melakukan pemeriksaan penunjang seperti diagnosis klinis dan biological monitoring apabila terdapat pekerja yang dicurigai memiliki Penyakit Akibat Kerja.
4. Pemeriksaan Lingkungan Kerja berkala seperti tingkat kebisingan, konsentrasi bahan kimia, dan sebagainya.

6. Upskilling of workers through training and certification programs as well as HSSE enrichment through accelerating the improvement of the competence of new workers. Conducting HSSE campaigns through social media, broadcasts and field visits in the Management Walk Through (MWT), Safe Work Awareness Team (SWAT), Joint Safety Inspection (JSI) and others programs In addition to efforts to mitigate work accidents, the Company also actively identifies and monitors occupational diseases.

In addition to mitigating work accidents, the Company actively identifies and monitors occupational diseases (OD). PT KPI has implemented the following steps:

1. *Monthly Occupational Disease Identification Reports for workers suspected of having OD.*
2. *Pre-employment and Annual Medical Check-ups for both permanent and non-permanent employees to track medical history.*
3. *Supporting examinations such as clinical diagnostics and biological monitoring for suspected OD cases.*
4. *Periodic Workplace Environmental Monitoring, including noise levels, chemical concentrations, and others.*

Pencegahan dan Mitigasi HSSE dan Lingkungan terkait Relasi Bisnis

Health, Security, Safety, and Environment Prevention and Mitigation Related to Business Relations

Perusahaan menerapkan Contractor Safety Management System (CSMS) sebagai kerangka terstruktur untuk memastikan keselamatan vendor di lingkungan kerja. Sistem ini mencakup evaluasi dan seleksi vendor berdasarkan kinerja keselamatan, kompetensi, serta kepatuhan terhadap standar HSSE, serta didukung prosedur tanggap darurat untuk menjaga keselamatan personel dan aset.

Penerapan CSMS mencerminkan komitmen Perseroan dalam meminimalkan risiko dari penggunaan pihak ketiga sekaligus membangun budaya keselamatan dan akuntabilitas di seluruh rantai kontrak.

Seluruh kontrak vendor telah memuat klausul *socio-economic exhibit* sesuai Kebijakan Sosial pemasok PT Pertamina (Persero) untuk memastikan penerapan prinsip HAM. Selain itu, vendor wajib menyusun rencana HSSE yang mencakup aspek keselamatan manusia, aset, lingkungan, reputasi, kepatuhan hukum, dampak finansial, serta komunikasi kepada publik. Evaluasi penerapan SMHSSE dilakukan mengacu pada TKO No. B8-004/KPI04000/2021-S9 Rev.0 terkait pengelolaan CSMS.

The company implements the Contractor Safety Management System (CSMS) as a structured framework to ensure vendor safety in the work environment. This system includes the evaluation and selection of vendors based on safety performance, competence, and compliance with HSSE standards, as well as supported by emergency response procedures to maintain the safety of personnel and assets.

The implementation of CSMS reflects the Company's commitment to minimizing risks from the use of third parties while building a culture of safety and accountability throughout the contract chain.

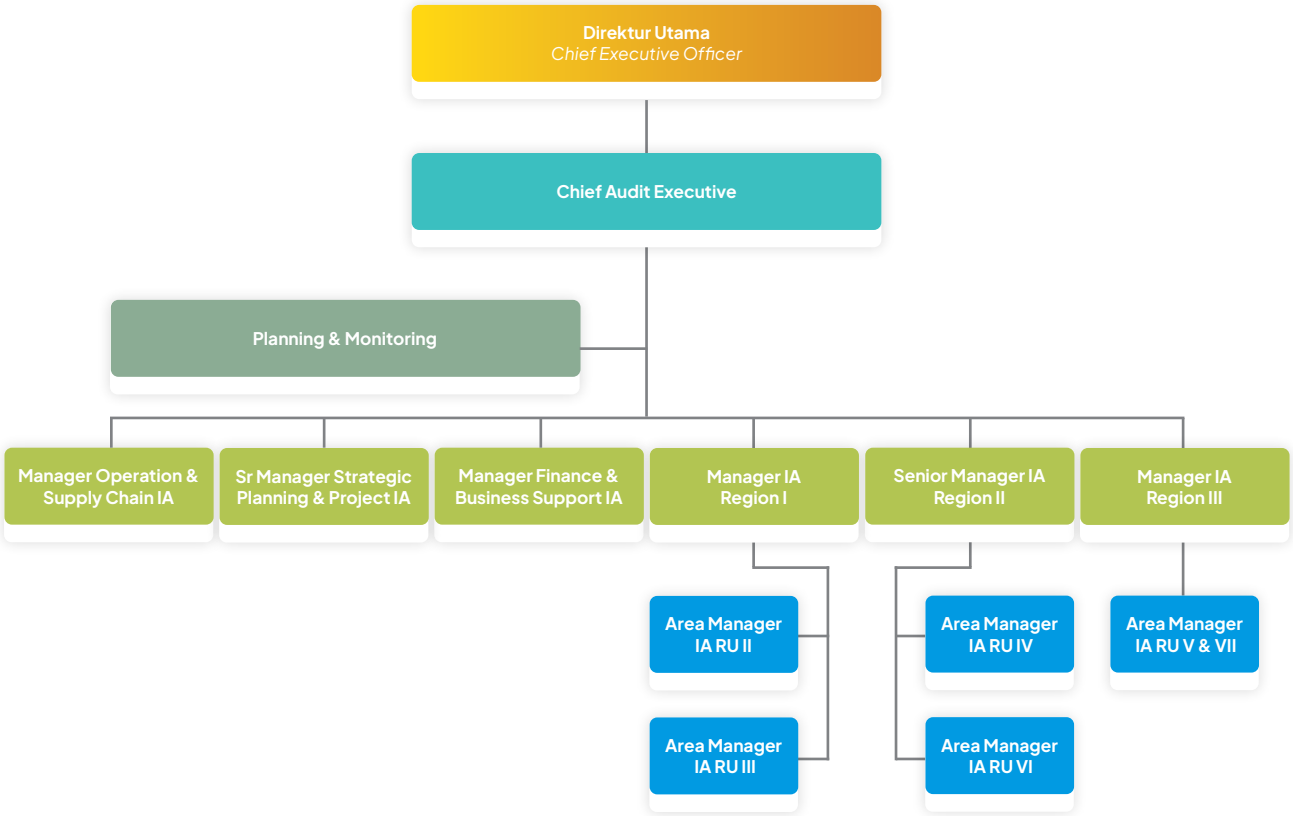
All vendor contracts have contained socio-economic exhibit clauses in accordance with the Social Policy of the supplier PT Pertamina (Persero) to ensure the application of human rights principles. In addition, vendors are required to develop an HSSE plan that includes aspects of human safety, assets, environment, reputation, legal compliance, financial impact, and communication to the public. The evaluation of the implementation of SMHSSE was carried out referring to TKO No. B8-004/KPI04000/2021-S9 Rev.0 related to the management of CSMS.

Audit Internal
Internal Audit

Audit Internal bertanggung jawab memastikan kecukupan dan efektivitas pelaksanaan pengendalian internal, manajemen risiko, serta tata kelola perusahaan. Melalui pelaksanaan Fungsi Audit Internal yang efektif, PT Kilang Pertamina Internasional memperoleh keyakinan atas terjaganya kualitas sistem pengendalian internal, pengelolaan risiko, serta penerapan tata kelola perusahaan. Peran tersebut didukung oleh independensi struktur organisasi, kecukupan dan kompetensi Auditor, serta penerapan metodologi yang dinamis guna memastikan kontribusi Audit Internal berjalan secara berkelanjutan dan efektif.

The Internal Audit Function is responsible for ensuring the adequacy and effectiveness of internal controls, risk management, and corporate governance. Through the implementation of an effective Internal Audit Function, PT Kilang Pertamina Internasional gains confidence in the quality of its internal control systems, risk management, and corporate governance practices. This role is supported by an independent organizational structure, sufficient and competent auditors, and the application of dynamic methodologies to ensure that the Internal Audit Function contributes in a sustainable and effective manner.

Kedudukan dan Audit Internal dalam Struktur Perusahaan
The Position of Internal Audit in the Company Structure



Formasi jabatan Fungsi Internal Audit PT KPI mengacu pada Surat Keputusan Direktur SDM dan Penunjang Bisnis PT KPI No. Kpts-002/KPI70000/2022-S0 tanggal 1 Januari 2022 tentang Struktur Organisasi Fungsi Audit Executive Level Manager ke Bawah. Berdasarkan SK tersebut, jumlah formasi jabatan pekerja Internal Audit PT KPI adalah sebanyak 41 (empat puluh satu) jabatan.

The staffing structure of the Internal Audit Function at PT Kilang Pertamina Internasional (PT KPI) is governed by the Decree of the Director of Human Capital & Corporate Services Number Kpts-002/KPI70000/2022-S0, dated January 1, 2022, concerning the Organizational Structure of the Audit Executive Function from the Manager Level and Below. Under this decree, the total number of designated positions within the Internal Audit Function is 41 (forty-one) positions

Pihak yang Mengangkat dan Memberhentikan Kepala Fungsi Audit Internal

Party who Appoints and Dismisses the Head of Internal Audit Function

Internal Audit dipimpin oleh Chief Audit Executive (CAE) yang di dalam struktur organisasi PT Kilang Pertamina Internasional kedudukannya berada langsung di bawah Direktur Utama. CAE diangkat dan diberhentikan oleh Direktur Utama setelah terlebih dahulu memperoleh rekomendasi dari CAE PT Pertamina (Persero) dan memperoleh persetujuan Dewan Komisaris.

The Internal Audit Function is led by the Chief Audit Executive (CAE), who reports directly to the Chief Executive Officer of PT Kilang Pertamina Internasional. The Chief Executive Officer appoints and dismisses the CAE based on recommendations from the CAE of PT Pertamina (Persero) and with the approval of the Board of Commissioners.

Piagam Internal Audit

Internal Audit Charter

Perusahaan telah memiliki Piagam Audit yang menjadi acuan bagi Internal Audit dalam menjalankan fungsi, tugas, dan tanggung jawabnya. Piagam Audit telah disahkan oleh Chief Audit Executive, Direktur Utama, dan Komisaris Utama pada tanggal 18 Juli 2023 dan telah diperbarui pada 4 Februari 2025.

The Company has established an Audit Charter that serves as a reference for Internal Audit in carrying out its functions, duties, and responsibilities. The Audit Charter was ratified by the Chief Audit Executive, Chief Executive Officer, and President Commissioner on July 18, 2023, and was updated on February 4, 2025.

Piagam Audit KPI disusun dengan mengacu pada peraturan perundang-undangan, kebijakan Pertamina, dan International Standards for the Professional Practice Framework of Internal Auditing yang ditetapkan oleh The Institute of Internal Auditors. Piagam Audit Perusahaan antara lain berisikan:

1. Visi
2. Misi
3. Tujuan
4. Ruang Lingkup
5. Prinsip Utama
6. Kedudukan
7. Independensi
8. Mandat
9. Standar Pelaksanaan

The KPI Internal Audit Charter is formulated based on prevailing laws and regulations, Pertamina Group policies, and the International Standards for the Professional Practice Framework of Internal Auditing issued by The Institute of Internal Auditors (IIA). The Charter includes the following key elements:

1. *Vision*
2. *Mission*
3. *Objectives*
4. *Scope*
5. *Core Principles*
6. *Position*
7. *Independence*
8. *Mandate*
9. *Standards of Implementation*

Internal Audit di PT KPI memiliki peran krusial dalam memberikan jasa assurance dan consulting secara independen dan objektif guna meningkatkan tata kelola perusahaan, manajemen risiko, dan pengendalian internal. Dengan visi menjadi internal audit yang profesional dan terpercaya serta misi untuk memberikan nilai tambah melalui peran assurance provider, problem solver, insight generator, dan trusted advisor, Internal Audit berkomitmen untuk membantu perusahaan mencapai tujuannya secara efektif dan efisien dengan memberikan advice, insight, dan rekomendasi perbaikan yang diperlukan.

The Internal Audit Function at PT KPI plays a critical role in providing independent and objective assurance and consulting services to enhance corporate governance, risk management, and internal control systems. With a vision to become a trusted and professional internal audit function and a mission to deliver added value as an assurance provider, problem solver, insight generator, and trusted advisor, the Internal Audit team is committed to supporting the Company in achieving its goals effectively and efficiently. This is done through timely advice, insight, and practical recommendations for improvement.

Profil Kepala Audit Internal

Profile of Head of Internal Audit

Chief Audit Executive Perusahaan dijabat oleh Nahdiyani Hasbi yang diangkat berdasarkan Surat Dewan Komisaris PT KPI No. R-004/K/DK-KPI/2024 tanggal 25 Maret 2024 perihal Pengangkatan Chief Audit Executive PT Kilang Pertamina Internasional.

Nahdiyani Hasbi holds the position of Chief Audit Executive at PT Kilang Pertamina Internasional. The appointment was formalized based on the Letter of the Board of Commissioners of PT KPI Number R-004/K/DK-KPI/2024, dated March 25, 2024, regarding the Appointment of the Chief Audit Executive of PT Kilang Pertamina Internasional

Nahdiyani Hasbi

Chief Audit Executive
Chief Audit Executive

Usia ***Age***	46 tahun *46 years old*
Domisili ***Domicile***	Bogor
Kewarganegaraan ***Citizen***	Indonesia *Indonesian*

Riwayat Jabatan dan Dasar Pengangkatan ***Riwayat Jabatan dan Dasar Pengangkatan*** ***Career History and Appointment Basis***	Diangkat sebagai Chief Audit Executive PT Kilang Pertamina Internasional berdasarkan Surat Dewan Komisaris PT KPI No. R-004/K/DK-KPI/2024 tanggal 25 Maret 2024. *Appointed as Chief Audit Executive of PT Kilang Pertamina Internasional pursuant to the Board of Commissioners' Letter Number R-004/K/DK-KPI/2024 dated March 25, 2024.*
Riwayat Pekerjaan ***Professional Experience***	Pengalaman profesional beliau mencakup berbagai posisi strategis di bidang audit, perencanaan, dan pengawasan, antara lain sebagai VP Policy Setting, Planning, & Monitoring di PT Pertamina (Persero) (2023–2024); Chief Audit Executive di PT Pertamina Hulu Rokan (2021–2023); anggota Komite Audit PT Kilang Pertamina Balikpapan (2022–2024); Manager Financial Audit & Reporting di PT Pertamina Hulu Energi (2020–2021); Manager Internal Audit JBB di PT Pertamina (Persero) (2019–2020); serta Manager Internal Audit Kalimantan di PT Pertamina (Persero) (2016–2019). *His professional experience includes various strategic positions in audit, planning, and monitoring, namely as VP of Policy Setting, Planning, & Monitoring at PT Pertamina (Persero) (2023–2024); Chief Audit Executive at PT Pertamina Hulu Rokan (2021–2023); Audit Committee member of PT Kilang Pertamina Balikpapan (2022–2024); Manager of Financial Audit & Reporting at PT Pertamina Hulu Energi (2020–2021); Manager of Internal Audit JBB at PT Pertamina (Persero) (2019–2020); and Manager of Internal Audit Kalimantan at PT Pertamina (Persero) (2016–2019).*
Riwayat Pendidikan ***Educational Background***	• Magister (S2) Business Administration dInstitut Teknologi Bandung (2016) • Sarjana (S1) Teknik Perminyakan di Institut Teknologi Bandung (2002). • *Master's Degree in Business Administration from Institut Teknologi Bandung (2016)* • *Bachelor's Degree in Petroleum Engineering from Institut Teknologi Bandung (2002).*
Sertifikasi Profesi ***Professional Certification***	Beliau memiliki sejumlah sertifikasi profesional, antara lain Certified in Audit Committee Practices (CACP) yang diperoleh pada tahun 2024, Certified Internal Auditor (CIA) pada tahun 2010, serta Qualified Internal Auditor (QIA) pada tahun 2008. *He holds several professional certifications, including Certified in Audit Committee Practices (CACP) obtained in 2024, Certified Internal Auditor (CIA) in 2010, and Qualified Internal Auditor (QIA) in 2008.*

Tugas dan Tanggung Jawab Audit Internal

Duties and Responsibilities of Internal Audit Function

1. Melaksanakan penyusunan Annual Audit Plan (AAP) yang mencakup antara lain strategi, objek penugasan, jadwal penugasan, dan resources yang dibutuhkan serta mengusulkan untuk mendapatkan persetujuan Direktur Utama dan Dewan Komisaris atas rekomendasi Komite Audit.
2. Melaksanakan pengawasan pelaksanaan AAP dan review AAP yang sedang berjalan untuk memastikan kesesuaiannya dengan proses bisnis dan risiko Perusahaan, serta lingkup dan tujuan penugasan dengan tetap berkoordinasi dengan Internal Audit PT Pertamina (Persero).
3. Melaksanakan pengawasan melalui kegiatan assurance, advisory, insight, dan foresight di seluruh area kegiatan operasional dan bisnis Perusahaan.
4. Melaksanakan penugasan lain yang diamanatkan oleh Direksi, Dewan Komisaris cq. Komite Audit.
5. Melaksanakan pemeriksaan kepatuhan terhadap peraturan perundangan terkait.
6. Melaksanakan pengujian, evaluasi efektivitas pengendalian dan manajemen risiko, serta identifikasi alternatif peningkatan efisiensi operasional Perusahaan.
7. Melaksanakan monitoring pelaksanaan tindak lanjut hasil audit internal, eksternal, dan institusi pengawasan lainnya dan melaporkan secara periodik kepada Direktur Utama dan Komite Audit.

1. *Develop the Annual Audit Plan (AAP), which includes strategy, audit objects, assignment schedule, and required resources, and propose it for approval by the Chief Executive Officer and the Board of Commissioners upon the recommendation of the Audit Committee.*
2. *Supervise the implementation of the AAP and review the ongoing AAP to ensure its alignment with the Company's business processes and risks, as well as the scope and objectives of the assignments, while maintaining coordination with the Internal Audit of PT Pertamina (Persero).*
3. *Conduct oversight through assurance, advisory, insight, and foresight activities across all areas of the Company's operational and business activities.*
4. *Carry out other assignments mandated by the Board of Directors, the Board of Commissioners, and/or the Audit Committee.*
5. *Perform compliance audits with applicable laws and regulations.*
6. *Conduct testing, evaluate the effectiveness of controls and risk management, and identify alternative options for improving the Company's operational efficiency.*
7. *Monitor the follow-up of internal and external audit findings, as well as findings from other supervisory institutions, and report periodically to the Chief Executive Officer and the Audit Committee.*

8. Melaksanakan monitoring dan identifikasi perkembangan trend, praktik, dan isu signifikan serta melaporkan kepada Direktur Utama dan Dewan Komisaris cq. Komite Audit.

9. Melaksanakan koordinasi kegiatan audit/pemeriksaan/ *quality assessment* oleh Auditor Eksternal.
10. Melaksanakan koordinasi dengan Chief Audit Executive PT Pertamina (Persero) dalam pelaksanaan kegiatan Internal Audit yang dikelola secara tersentralisasi di Holding sesuai dengan "Pengelolaan Interaksi Korporasi antara PT Pertamina (Persero) dengan Sub-Holding dan Anggota Sub-Holding Pengolahan & Petrokimia (Corporate Charter)".
11. Memberikan keyakinan yang memadai atas penerapan aspek integritas, objektivitas, kerahasiaan, dan kompetensi.
12. Memberikan keyakinan yang memadai atas pelindungan informasi, kerahasiaan, dan privasi atas kepemilikan dokumen/informasi yang diperoleh saat pelaksanaan tugas audit internal.
13. Memberikan keyakinan yang memadai bahwa setiap penugasan dilakukan dengan supervisi dan didukung dengan kertas kerja serta rekomendasi, advice, insight, dan foresight yang disampaikan dapat diimplementasikan oleh Auditee.
14. Mendukung Fungsi Internal Audit secara kolektif memiliki/ memperoleh pengembangan profesional berkelanjutan, pengetahuan, keterampilan, dan kompetensi yang memadai.
15. Mendukung adanya transfer knowledge dari pihak eksternal kepada anggota Internal Audit apabila menggunakan jasa pihak eksternal serta tidak memengaruhi independensi.
16. Mengomunikasikan keterbatasan sumber daya pelaksanaan penugasan, perubahan AAP, dan perubahan arah kebijakan kepada Direktur Utama dan Dewan Komisaris cq. Komite Audit.
17. Melaporkan hasil pengawasan serta risiko yang signifikan dan masalah pengendalian, termasuk risiko fraud dan permasalahan lain kepada Direktur Utama dan/atau Direktur lain yang relevan untuk selanjutnya disampaikan kepada Dewan Komisaris cq. Komite Audit.
18. Melaporkan hasil kegiatan Internal Audit dan isu signifikan kepada Chief Audit Executive PT Pertamina (Persero), Direktur Utama dan/atau Direktur lain yang relevan untuk selanjutnya disampaikan kepada Dewan Komisaris cq. Komite Audit.
19. Memperkuat tata kelola Perusahaan termasuk namun tidak terbatas pada Internal Control over Financial Reporting (ICoFR) dan Sistem Manajemen Anti Penyuapan (SMAP).

Wewenang

1. Memiliki akses tidak terbatas atas semua data, informasi personel, properti fisik maupun seluruh sistem informasi digital, dokumen, fungsi, kegiatan, dan sumber daya Perusahaan lainnya termasuk meminta keterangan atau penjelasan pada semua pejabat/pekerja dalam rangka pelaksanaan tugas audit internal.
2. Menentukan ruang lingkup, metode, cara, teknik, strategi, dan pendekatan audit.
3. Melaksanakan komunikasi secara langsung dengan Direksi, Dewan Komisaris, dan/atau Komite Audit.
4. Melaksanakan koordinasi dengan auditor eksternal dan institusi pengawasan lainnya.
5. Meminta atau mendapatkan bantuan dari pekerja internal Perusahaan maupun dari pihak luar Perusahaan dalam rangka pelaksanaan tugas.
6. Mengadakan rapat secara berkala dan saat diperlukan dengan Direksi, Dewan Komisaris, dan/atau Komite Audit.

8. Monitor and identify developments in trends, practices, and significant issues and report them to the Chief Executive Officer and the Board of Commissioners and/ or the Audit Committee.
9. Coordinate audit/inspection/quality assessment activities conducted by External Auditors.
10. Coordinate with the Chief Audit Executive of PT Pertamina (Persero) in implementing Internal Audit activities that are centrally managed within the Holding in accordance with the "Corporate Interaction Management between PT Pertamina (Persero) and the Sub-Holding and Members of the Refining & Petrochemical Sub-Holding (Corporate Charter)."
11. Provide reasonable assurance on the application of integrity, objectivity, confidentiality, and competence principles.
12. Provide reasonable assurance regarding the protection of information, confidentiality, and privacy of documents/ information obtained during the performance of internal audit duties.
13. Provide reasonable assurance that each assignment is conducted under supervision and supported by working papers, as well as recommendations, advice, insights, and foresights that can be implemented by the Auditee.

14. Support the Internal Audit Function to collectively possess or obtain continuous professional development, adequate knowledge, skills, and competencies.

15. Support knowledge transfer from external parties to Internal Audit members when engaging external services, without affecting independence.
16. Communicate resource limitations, AAP changes, and shifts in policy direction to the Chief Executive Officer and the Board of Commissioners and/or the Audit Committee.

17. Report oversight results, including significant risks and control issues, such as fraud risks and other matters, to the Chief Executive Officer and/or other relevant Directors for further submission to the Board of Commissioners and/or the Audit Committee.
18. Report the results of Internal Audit activities and significant issues to the Chief Audit Executive of PT Pertamina (Persero), the Chief Executive Officer and/ or other relevant Directors for further submission to the Board of Commissioners and/or the Audit Committee.
19. Strengthen corporate governance, including but not limited to Internal Control over Financial Reporting (ICoFR) and the Anti-Bribery Management System (SMAP).

Authorities

1. Possess unlimited access to all data, personnel information, physical assets, and all digital information systems, documents, functions, activities, and other Company resources, including the authority to request information or explanations from all officers and employees in the course of performing internal audit duties.
2. Autonomy to determine audit scope, methods, techniques, and strategies.
3. Direct communication with the Board of Directors, Board of Commissioners, and Audit Committee.
4. Coordination with external auditors and oversight institutions.
5. Request or receive assistance from Company employees or external parties in the course of performing duties.

6. Conduct regular and ad-hoc meetings with the Board of Directors, Board of Commissioners, and Audit Committee.

7. Melaksanakan kegiatan assurance, advisory, insight, dan foresight di Perusahaan melalui mekanisme yang ditentukan sebelumnya.
8. Melaksanakan sinergi dengan Internal Audit PT Pertamina (Persero) terhadap arah kebijakan Internal Audit, struktur organisasi, pengelolaan pembinaan karir pekerja Fungsi Internal Audit (mutasi dan/atau promosi), pengelolaan manpower, pelaksanaan penugasan serta melakukan koordinasi kegiatan Fungsi Internal Audit dengan PT Pertamina (Persero) antar Subholding dan Anak Perusahaan.

7. Deliver assurance, advisory, insight, and foresight services as previously agreed.

8. Synergize with PT Pertamina (Persero)'s Internal Audit function regarding the direction of Internal Audit policies, organizational structure, management of career development for Internal Audit staff (transfers and/or promotions), workforce management, assignment implementation, and coordinating Internal Audit activities with PT Pertamina (Persero) across Subholdings and Subsidiaries.

Sertifikasi Profesi Audit Internal
Professional Certification of Internal Audit

Untuk mendukung peningkatan kinerja, Fungsi Audit Internal secara berkelanjutan mendorong pengembangan kapasitas Auditor melalui peningkatan kualitas, pengetahuan, keterampilan, dan kompetensi. Upaya ini dilakukan guna memastikan seluruh penugasan audit dapat dilaksanakan secara optimal, efektif, dan efisien.

To support performance improvement, the Internal Audit Function continuously encourages the development of auditors' capacity through improvements in quality, knowledge, skills, and competence. These efforts are carried out to ensure that all audit assignments can be carried out optimally, effectively, and efficiently.

Di tahun 2025, sertifikasi profesi personal Audit Internal Perusahaan adalah sebagai berikut:

The Company's Internal Audit personal professional certification in 2025 is as follows:

Sertifikasi *Certification*	Lembaga yang Mengeluarkan Sertifikasi *Issuing Institution*	Jumlah Karyawan yang Tersertifikasi *Number of Certified Employees*
Qualified Internal Audit (QIA)	Yayasan Pendidikan Internal Audit	34
Certified Internal Auditor	The Institute of Internal Auditor	3
Certified Risk Management Professional (CRMP)	Lembaga Sertifikasi Profesi Manajemen Risiko	1
Certified Fraud Examiner (CFE)	Association Certified Fraud Examiner	4
Chartered Accountant (CA)	Ikatan Akuntan Indonesia	1
Professional Internal Auditor (PIA)	Asosiasi Auditor Internal	1
Certified Forensic Auditor (CFRA)	Asosiasi Auditor Forensik Indonesia	6
Certified Risk Professional (CRP)	Lembaga Sertifikasi Profesi Pasar Modal	11
Certified Internal Audit Executive (CIAE)	Badan Pengawas Keuangan dan Pembangunan (BPKP)	2
Certified Professional Risk Management (CPRM)	Revolution Mind Indonesia	1
Pendidikan Khusus Profesi Advokat (PKPA)	PERADI (Perhimpunan Advokat Indonesia)	1
Certified Cyber Intelligence Analyst (CCIA)	LSP MKS (Mitra Kalyana Sejahtera)	1
Certified Data Centre Professional (CDCP)	The Global Independent Certification Institute for ICT Professionals	1
Certified Information Systems Auditor (CISA)	Information Systems Audit and Control Association	2
Oxygen Forensic Certified Examiner (OFCE)	Bounga, digital forensic center Bandung	2
Certification in Audit Committee Practices (CACP)	Indonesian Institute of Audit Committee	1
Jumlah ***Total***		**71**

Pelaksanaan Tugas Internal Audit Tahun 2025

Implementation of Internal Audit Duties in 2025

Sejalan dengan meningkatnya aktivitas eksplorasi dan mulai berkembangnya proyek-proyek hulu, Audit Internal KPI menyusun dan melaksanakan Annual Audit Plan (AAP) berbasis risiko yang adaptif terhadap dinamika bisnis. Fokus audit tidak hanya pada aspek kepatuhan, tetapi juga pada kesiapan kilang dalam mengantisipasi potensi peningkatan pasokan bahan baku di masa depan, termasuk keandalan fasilitas, efisiensi proses, dan kesiapan proyek pengembangan kapasitas.

In line with the increase in exploration activities and the development of upstream projects, KPI's Internal Audit prepares and implements a risk-based Annual Audit Plan (AAP) that is adaptive to business dynamics. The audit focuses not only on compliance aspects, but also on the readiness of refineries in anticipating potential increases in raw material supply in the future, including facility reliability, process efficiency, and readiness of capacity building projects.

Dalam pelaksanaannya, Audit Internal melakukan pengawasan melalui pendekatan assurance, advisory, insight, dan foresight di seluruh lini operasional kilang. Hal ini menjadi penting mengingat kondisi produksi migas nasional yang masih stagnan mendorong perusahaan untuk memaksimalkan output dari fasilitas yang ada. Oleh karena itu, audit difokuskan pada peningkatan reliability kilang, optimalisasi yield produk, serta efisiensi biaya operasi agar margin tetap terjaga.

In its implementation, Internal Audit conducts supervision through an assurance, advisory, insight, and foresight approach in all refinery operational lines. This is important considering the stagnant condition of national oil and gas production encourages companies to maximize output from existing facilities. Therefore, the audit is focused on improving refinery reliability, optimizing product yield, and operating cost efficiency to maintain margins.

Selain itu, Audit Internal juga memperkuat evaluasi terhadap sistem pengendalian internal dan manajemen risiko, khususnya pada area berisiko tinggi seperti pengadaan, proyek strategis, serta pengelolaan HSSE. Dalam situasi industri yang menuntut efisiensi tinggi, fungsi ini berperan dalam mengidentifikasi potensi inefisiensi dan memberikan rekomendasi perbaikan yang dapat langsung diimplementasikan oleh unit operasional.

In addition, Internal Audit also strengthens the evaluation of internal control systems and risk management, especially in high-risk areas such as procurement, strategic projects, and HSSE management. In industrial situations that demand high efficiency, this function plays a role in identifying potential inefficiencies and providing recommendations for improvement that can be directly implemented by the operational unit.

Audit kepatuhan tetap menjadi prioritas, terutama terkait regulasi migas, lingkungan, dan keselamatan kerja. Hal ini krusial karena peningkatan aktivitas industri harus tetap diimbangi dengan kepatuhan terhadap standar yang berlaku untuk menghindari risiko hukum dan reputasi.

Compliance audits remain a priority, especially related to oil and gas, environmental, and occupational safety regulations. This is crucial because the increase in industrial activity must be balanced with compliance with applicable standards to avoid legal and reputational risks.

Di sisi lain, Audit Internal juga aktif melakukan monitoring tindak lanjut atas hasil audit, baik internal maupun eksternal, serta memastikan bahwa seluruh rekomendasi dijalankan secara efektif. Koordinasi dengan auditor eksternal dan fungsi audit di PT Pertamina (Persero) dilakukan secara intensif untuk menjaga integrasi pengawasan di tingkat holding.

On the other hand, Internal Audit is also actively monitoring the follow-up of audit results, both internal and external, and ensuring that all recommendations are implemented effectively. Coordination with external auditors and audit functions at PT Pertamina (Persero) is carried out intensively to maintain the integration of supervision at the holding level.

Dalam merespons tren industri dan potensi risiko ke depan, Audit Internal KPI juga menjalankan fungsi insight dan foresight dengan memantau perkembangan praktik terbaik, risiko emerging seperti digitalisasi operasional, serta potensi fraud di tengah tekanan efisiensi. Hasil pemantauan ini dilaporkan secara berkala kepada Direksi dan Dewan Komisaris melalui Komite Audit sebagai dasar pengambilan keputusan strategis.

In responding to industry trends and potential risks in the future, KPI's Internal Audit also carries out insight and foresight functions by monitoring the development of best practices, emerging risks such as operational digitalization, and potential fraud amid efficiency pressures. The results of this monitoring are regularly reported to the Board of Directors and the Board of Commissioners through the Audit Committee as a basis for strategic decision-making.

Secara keseluruhan, pelaksanaan tugas Audit Internal KPI tahun 2025 menunjukkan pergeseran peran dari sekadar fungsi pengawasan menjadi mitra strategis bisnis. Dalam kondisi industri migas yang sedang bertransisi, Audit Internal berkontribusi dalam menjaga stabilitas operasional kilang, meningkatkan efisiensi, serta memperkuat tata kelola perusahaan agar tetap adaptif dan kompetitif di tengah tantangan dan peluang yang ada.

Overall, the implementation of KPI's Internal Audit tasks in 2025 shows a shift in role from just a supervisory function to a strategic business partner. In the conditions of the oil and gas industry that are in transition, Internal Audit contributes to maintaining the stability of refinery operations, increasing efficiency, and strengthening corporate governance to remain adaptive and competitive in the midst of existing challenges and opportunities.

Pertemuan Audit Internal

Internal Audit Meeting

Selama tahun 2025, Chief Audit Executive telah melaksanakan 33 (tiga puluh tiga) pertemuan bersama Direksi dan/atau Dewan Komisaris dan/atau Komite Audit Holding dan/atau Subholding Refining & Petrochemical, PT KPI, sebagai berikut:

Throughout 2025, the CAE held 33 (thirty-three) meetings with Directors, the Board of Commissioners, and/or Audit Committees across the Holding and Subholding Refining and petrochemical units, including PT KPI:

Waktu *Time*	Pembahasan *Topics*	Kepada *To*
15 Januari 2025 *January 15, 2025*	Rapat Dewan Komisaris dan Direksi PT KPI. **Pembahasan:** 1. RJPP PT KPI Tahun 2025–2029 2. Rencana Pendanaan *Project* DHT Cilacap dan GSH lainnya	1. Dewan Komisaris PT KPI 2. Direksi PT KPI 3. Komite Dewan Komisaris PT KPI 4. VP HSSE 5. Corporate Secretary PT KPI 6. Chief Legal Counsel PT KPI 7. Chief Audit Executive PT KPI
	Board of Commissioners and Board of Directors Meeting of PT KPI. ***Agenda:*** *1. PT KPI Long-Term Corporate Plan (RJPP) for the Period 2025–2029* *2. Financing Strategy for the DHT Cilacap Project and Other GSH-Related Initiatives*	*1. Board of Commissioners of PT KPI* *2. Board of Directors of PT KPI* *3. Board of Commissioners' Committees of PT KPI* *4. VP of HSSE* *5. Corporate Secretary of PT KPI* *6. Chief Legal Counsel of PT KPI* *7. Chief Audit Executive of PT KPI*
23 Januari 2025 *January 23, 2025*	Rapat Dewan Komisaris dan Direksi PT KPI. **Pembahasan:** 1. Kinerja PT KPI Bulan Desember 2024 & Hasil Audit KAP dan Kinerja Direktur Operasi 2. Rencana implementasi program profitabilitas Direktur Operasi 3. Rencana perluasan produksi HVO dan impor MFO-LS 4. Proyek DHT Cilacap 5. Program HMMT	1. Dewan Komisaris PT KPI 2. Direksi PT KPI 3. Komite Dewan Komisaris PT KPI 4. VP HSSE 5. Corporate Secretary PT KPI 6. Chief Legal Counsel PT KPI 7. Chief Audit Executive PT KPI
	Board of Commissioners and Board of Directors Meeting of PT KPI. ***Agenda:*** *1. PT KPI's Performance for December 2024 & Public Accounting Firm (KAP) Audit Results and Performance Evaluation of the Director of Operations* *2. Planned Implementation of the Director of Operations' Profitability Program* *3. Planned Expansion of HVO Production and Low-Sulfur MFO (MFO-LS) Imports* *4. DHT Cilacap Project* *5. HMMT Program*	*1. Board of Commissioners of PT KPI* *2. Board of Directors of PT KPI* *3. Board of Commissioners' Committees of PT KPI* *4. Vice President of Health, Safety, Security & Environment (HSSE)* *5. Corporate Secretary of PT KPI* *6. Chief Legal Counsel of PT KPI* *7. Chief Audit Executive of PT KPI*
28 Januari 2025 *January 28, 2025*	Rapat Dewan Komisaris dan Direksi PT KPI. **Pembahasan:** 1. Kinerja PT KPI Bulan Januari 2025 2. *Business Continuity Plan* 3. Perencanaan penanganan permasalahan oleh tim Direksi pasca 15 Februari 2025 4. Rencana perluasan produksi HVO dan impor MFO-LS 5. Proyek DHT Cilacap 6. Program HMMT	1. Dewan Komisaris PT KPI 2. Direksi PT KPI 3. Komite Dewan Komisaris PT KPI 4. VP HSSE 5. Corporate Secretary PT KPI 6. Chief Legal Counsel PT KPI 7. Chief Audit Executive PT KPI
	Board of Commissioners and Board of Directors Meeting of PT KPI. ***Agenda:*** *1. PT KPI's performance for January 2025* *2. Business Continuity Plan* *3. Post-February 15, 2025 issue resolution planning by the Board of Directors* *4. Planned expansion of HVO production and MFO-LS imports* *5. DHT Cilacap Project* *6. HMMT Program*	*1. Board of Commissioners of PT KPI* *2. Board of Directors of PT KPI* *3. Board of Commissioners' Committees of PT KPI* *4. Vice President of Health, Safety, Security & Environment (HSSE)* *5. Corporate Secretary of PT KPI* *6. Chief Legal Counsel of PT KPI* *7. Chief Audit Executive of PT KPI*
5 Maret 2025 *March 5, 2025*	Rapat Direksi KPI. **Pembahasan:** Penanganan Direksi KPI dengan Law Firm	1. Direktur Utama PT KPI 2. Legal 3. Chief Audit Executive
	Board of Directors Meeting of PT KPI. ***Agenda:*** *Discussion on PT KPI's board of directors engagement with a law firm.*	*1. President Director of PT KPI* *2. Legal* *3. Chief Audit Executive*

Waktu *Time*	Pembahasan *Topics*	Kepada *To*
17 Maret 2025 *March 17, 2025*	Rapat Pembahasan Tindak Lanjut Rekomendasi BPK dengan IA PPN dan IA KPI. *Meeting on the Follow-Up of BPK Recommendations with IA PPN and IA KPI.*	1. Chief Audit Executive Pertamina (Persero) 2. Chief Audit Executive PT KPI 3. Chief Audit Executive PT PPN *1. Chief Audit Executive of Pertamina (Persero)* *2. Chief Audit Executive of PT KPI* *3. Chief Audit Executive of PT PPN*
	Diskusi LHP BPK terkait Ekspor MM Domestik dan Impor MM Kilang 2018–2021. *Discussion on BPK Audit Report regarding Domestic MM Exports and Refinery MM Imports for the Period 2018–2021.*	1. Direktur Utama PT KPI 2. Direktur Keuangan PT KPI 3. Chief Audit Executive *1. President Director of PT KPI* *2. Finance Director of PT KPI* *3. Chief Audit Executive*
21 Maret 2025 *March 21, 2025*	Rapat Direksi dengan Crisis Center Tata Kelola Pengadaan Crude dan Produk BBM. **Pembahasan**: 1. *Update Risk Register* progres mitigasi risiko kasus tata kelola minyak mentah dan produk 2. *Review governance* dari proses pengadaan MMK dan produk (CLC) 3. Pemaparan tindak lanjut temuan BPK 2018–2023 & update progres opini audit dari EY terkait NOCLAR *Board of Directors Meeting with the Crisis Center for Crude Oil and Fuel Product Procurement Governance.* ***Agenda**:* *1. Update on risk register and progress of risk mitigation for crude oil and product governance cases* *2. Review of governance processes for MMK and product procurement (CLC)* *3. Presentation on the follow-up of BPK findings for 2018–2023 & progress update on EY's audit opinion regarding NOCLAR*	1. Dewan Komisaris PT KPI 2. Direksi PT KPI 3. Komite Dewan Komisaris PT KPI 4. VP HSSE 5. Corporate Secretary PT KPI 6. Chief Legal Counsel PT KPI 7. Chief Audit Executive PT KPI *1. Board of Commissioners of PT KPI* *2. Board of Directors of PT KPI* *3. Board of Commissioners' Committees of PT KPI* *4. VP of HSSE* *5. Corporate Secretary of PT KPI* *6. Chief Legal Counsel of PT KPI* *7. Chief Audit Executive of PT KPI*
14 April 2025 *April 14, 2025*	Undangan *Focus Group Discussion* dengan tim JAMINTEL terkait Proyek RDMP Balikpapan. *Focus Group Discussion Invitation with the JAMINTEL Team regarding the RDMP Balikpapan Project.*	1. Project PT KPI 2. Chief Audit Executive PT KPI dan Tim 3. PT KPB 4. Internal Audit PT KPI 5. JAMINTEL *1. Project team of PT KPI* *2. Chief Audit Executive of PT KPI and team* *3. PT KPB* *4. Internal Audit of PT KPI* *5. JAMINTEL*
17 April 2025 *April 17, 2025*	Rapat *Monitoring* Penyelesaian NOCLAR dengan Komite Audit – Audit Laporan Keuangan Tahun Buku 2024. *Monitoring Meeting on NOCLAR Resolution with the Audit Committee – Financial Statement Audit for Fiscal Year 2024.*	1. IA PT Pertamina (Holding) 2. Kantor Akuntan Publik EY 3. Internal Audit PT KPI 4. Komite Audit PT Pertamina dan SubHolding *1. Internal Audit of PT Pertamina (Holding)* *2. Public Accounting Firm EY* *3. Internal Audit of PT KPI* *4. Audit Committee of PT Pertamina and SubHolding*
25 April 2025 *April 25, 2025*	Rapat Dewan Komisaris dan Direksi PT KPI. **Pembahasan:** 1. *Safety Moment – Progress Buffer Zone* 2. Kinerja PT KPI bulan Maret 2025 3. Status *update* Upaya Profitabilitas (- MWT Dewan Komisaris ke RU IV Cilacap, RU V Balikpapan dan RU VI Balongan) 4. Status *update* Perbaikan Tata Kelola Pengadaan Minyak Mentah dan Kondensat (MMK): a. Rencana bantuan konsultan (Platts, Argus, dll.) b. Implementasi Tata Kelola terbaru untuk pengadaan Minyak Mentah secara Terms dan Spot c. Rencana Pengadaan Terms yang perdana 5. Rencana Aksi selanjutnya untuk Proyek DHT dan GSH 6. Saran Dewan Komisaris terkait Proyek GRR Tuban berdasarkan hasil *Bankable Feasibility Study* dari Mandiri Sekuritas	1. Chief Audit Executive PT KPI 2. Komite Audit PT KPI 3. Direksi PT KPI 4. Dewan Komisaris PT KPI

Waktu *Time*	Pembahasan *Topics*	Kepada *To*
	Board of Commissioners and Board of Directors Meeting of PT KPI. *Agenda:* *1. Safety Moment – Progress Buffer Zone* *2. PT KPI's Performance for March 2025* *3. Status Update on Profitability Improvement Efforts (including Board of Commissioners' Working Visit to RU IV Cilacap, RU V Balikpapan, and RU VI Balongan)* *4. Status Update on Governance Improvement for Crude Oil and Condensate (MMK) Procurement:* *a. Planned engagement of consultants (Platts, Argus, etc.)* *b. Implementation of the latest Governance Framework for Crude Oil procurement on Terms and Spot basis* *c. Plan for the Inaugural Terms procurement* *5. Next Action Plan for DHT and GSH projects* *6. Board of Commissioners' recommendations on the GRR Tuban Project based on the bankable feasibility study results from Mandiri Sekuritas*	*1. Chief Audit Executive of PT KPI* *2. Audit Committee of PT KPI* *3. Board of Directors of PT KPI* *4. Board of Commissioners of PT KPI*
2 Mei 2025 *May 2, 2025*	Rapat Dewan Komisaris dan Direksi PT KPI. **Pembahasan:** 1. *Update* HSSE oleh VP HSSE 2. *Update* penyelesaian Transaksi Proyek *Smooth* oleh Direktur Perencanaan & Pengembangan Bisnis 3. Novasi Perjanjian *Licence Agreement* UoP dari Pertamina ke KPI serta penunjukan 4. Penyelarasan Anggaran Dasar PT KPI oleh Corporate Secretary	1. Direksi PT KPI 2. Chief Legal Counsel 3. Chief Audit Executive PT KPI 4. Corsec PT KPI 5. VP HSSE
	Board of Commissioners and Board of Directors Meeting of PT KPI. ***Agenda:*** *1. HSSE update by VP HSSE* *2. Update on the completion of the Smooth Project transaction by the Director of Planning & Business Development* *3. Novation of the UoP Licence Agreement from Pertamina to KPI and appointment* *4. Alignment of PT KPI's Articles of Association by Corporate Secretary*	*1. Board of Directors of PT KPI* *2. Chief Legal Counsel* *3. Chief Audit Executive of PT KPI* *4. Corporate Secretary of PT KPI* *5. VP HSSE*
5–7 Mei 2025 *May 5–7, 2025*	FGD Proyek RDMP Balikpapan.	1. Project PT KPI 2. CAE PT KPI dan Tim 3. PT KPB 4. IA PT KPB
	FGD on RDMP Balikpapan Project.	*1. Project team of PT KPI* *2. CAE of PT KPI and team* *3. PT KPB* *4. IA of PT KPB*
14 Mei 2025 *May 14, 2025*	Rapat Direksi PT KPI. **Pembahasan:** 1. *Update* HSSE oleh VP HSSE 2. *Update* Valuasi Nilai Wajar Subholding R&P untuk Pertamina Group dan Tindak Lanjut penandatanganan *project agreement* Project Smooth oleh Direktur Perencanaan & Pengembangan Bisnis	1. Direksi PT KPI 2. Chief Legal Counsel 3. Chief Audit Executive PT KPI 4. Corsec PT KPI 5. VP HSSE
	Board of Directors Meeting of PT KPI. ***Agenda:*** *1. HSSE update by VP HSSE* *2. Update on fair value valuation of Subholding R&P for Pertamina Group and follow-up on the signing of the project agreement for Project Smooth by the Director of Planning & Business Development*	*1. Board of Directors of PT KPI* *2. Chief Legal Counsel* *3. Chief Audit Executive of PT KPI* *4. Corporate Secretary of PT KPI* *5. VP HSSE*
4 Juni 2025 *June 4, 2025*	Rapat Dewan Komisaris dan Direksi PT KPI. **Pembahasan:** 1. *Safety Moment* 2. Kinerja PT KPI bulan April 2025 dan Pemulihan *Impairment* PT KPI 2025 3. Status *update* indikasi kajian itu keuangan holding terkait pengadaan minyak mentah 4. Upaya Profitabilitas Kilang Cilacap 5. Status *update* Upaya Profitabilitas kilang lainnya 6. Status investasi proyek	1. Chief Audit Executive PT KPI 2. Komite Audit PT KPI 3. Direksi PT KPI 4. Dewan Komisaris PT KPI

Waktu *Time*	Pembahasan *Topics*	Kepada *To*
4 Juni 2025 *June 4, 2025*	*Board of Commissioners and Board of Directors Meeting of PT KPI* ***Agenda:*** *1. Safety Moment* *2. PT KPI's Performance for April 2025 and PT KPI's Impairment Recovery 2025* *3. Status update on indications of holding's financial review related to crude oil procurement* *4. Profitability Improvement Efforts of Cilacap Refinery* *5. Status update on Profitability Improvement Efforts of other refineries* *6. Investment status of projects*	*1. Chief Audit Executive of PT KPI* *2. Audit Committee of PT KPI* *3. Board of Directors of PT KPI* *4. Board of Commissioners of PT KPI*
23 Juni 2025 *June 23, 2925*	*Courtesy* dengan Deputi AN BPKP bersama dengan VP, Chief Audit Executive Holding serta Chief Audit Executive Subholding Internal Audit Pertamina. *Courtesy call with the Deputy of AN BPKP together with VP, Chief Audit Executive of Holding and Chief Audit Executive of Subholding Internal Audit Pertamina.*	1. Chief Audit Executive Holding dan Subholding PT Pertamina 2. BPKP *1. Chief Audit Executive of Holding and Subholding of PT Pertamina* *2. BPKP*
2 Juli 2025 *July 2, 2025*	Diskusi Internal dengan Direktur Direktur Perencanaan & Pengembangan Bisnis. *Internal Discussion with the Director of Planning & Business Development.*	1. Direktur PPB 2. CAE *1. Director of Planning & Business Development* *2. CAE*
8 Juli 2025 *July 8, 2025*	Rapat Komite Audit PT KPI. **Pembahasan:** 1. Realisasi AAP dan *Monitoring* Tindak Lanjut Pengawasan 2. Persiapan dan *progress* Pengadaan KAP untuk Audit Laporan Keuangan Tahun Buku 2025, 2026, dan 2027 3. *Monitoring* proyek-proyek strategis Perusahaan dan perkembangan pendampingan BPKP *Audit Committee Meeting of PT KPI.* ***Agenda:*** *1. Realization of AAP and monitoring of supervisory follow-up* *2. Preparation and progress of Public Accounting Firm (KAP) Procurement for Financial Statement Audit for Fiscal Years of 2025, 2026, and 2027* *3. Monitoring of the company's strategic projects and progress of BPKP assistance*	1. Komite Audit PT KPI 2. Chief Audit Executive 3. All Manager Internal Audit PT KPI *1. Audit Committee of PT KPI* *2. Chief Audit Executive* *3. All managers of Internal Audit of PT KPI*
16 Juli 2025 *July 16, 2025*	Rapat Direksi PT KPI. **Pembahasan:** 1. *Update* HSSE oleh VP HSSE 2. Rencana Tindak Lanjut atas Kontrak DBC Proyek Olefin Complex Tuban oleh Direktur Direktur Perencanaan & Pengembangan Bisnis 3. Evaluasi Pelaksanaan 1 (satu) Tahun COSC dan Rencana Tindak Lanjut Kelanjutan dan Improvement Tata Kelola HPS Minyak Mentah/Kondensat oleh Direktur Optimasi Feedstock & Produk *Board of Directors Meeting of PT KPI.* ***Agenda:*** *1. HSSE update by VP of HSSE* *2. Follow-up Plan on the DBC Contract for the Olefin Complex Tuban Project by the Director of Planning & Business Development* *3. Evaluation of the 1 (one) Year Implementation of COSC and Follow-up Plan for the Continuation and Improvement of Crude Oil/Condensate HPS Governance by the Director of Feedstock & Product Optimization*	1. Chief Audit Executive PT KPI 2. Direksi PT KPI 3. Chief Legal PT KPI 4. Pjs. Corporate Secretary 5. VP HSSE *1. Chief Audit Executive of PT KPI* *2. Board of Directors of PT KPI* *3. Chief Legal of PT KPI* *4. Acting Corporate Secretary* *5. VP of HSSE*
18 Juli 2025 *July 18, 2025*	Rapat Koordinasi Direktorat Proyek Infrastruktur PT KPI. *Coordination Meeting of the Directorate of Infrastructure Projects of PT KPI.*	1. Direktur Proyek Infrastruktur 2. Chief Audit Executive PT KPI 3. VP HSSE *1. Director of Infrastructure Projects* *2. Chief Audit Executive of PT KPI* *3. VP of HSSE*

Waktu *Time*	Pembahasan *Topics*	Kepada *To*
6 Agustus 2025 *August 6, 2025*	Rapat Direksi PT KPI. **Pembahasan:** 1. *Update* HSSE oleh VP HSSE 2. *Advanced Payment* Pembelian Minyak Mentah Domestik dan Pengadaan *Term* Multi RKAP oleh Direktur Optimasi Feedstock & Produk 3. *Internal Control Memorandum* (ICM) Audit oleh Internal Audit	1. Chief Audit Executive PT KPI 2. Direksi PT KPI 3. Chief Legal PT KPI 4. Pjs. Corporate Secretary 5. VP HSSE
	Board of Directors Meeting of PT KPI. ***Agenda:*** *1. HSSE update by VP of HSSE* *2. Advanced Payment for Domestic Crude Oil Purchases and Multi-RKAP Term Procurement by the Director of Feedstock & Product Optimization* *3. Internal Control Memorandum (ICM) Audit by Internal Audit*	*1. Chief Audit Executive of PT KPI* *2. Board of Directors of PT KPI* *3. Chief Legal of PT KPI* *4. Acting Corporate Secretary* *5. VP of HSSE*
15 Agustus 2025 *August 15, 2025*	Rapat Dewan Komisaris dan Direksi PT KPI **Pembahasan:** Proses dan Rencana Penyelesaian *Project* RDMP Balikpapan.	1. Dewan Komisaris PT KPI 2. Komite Dewan Komisaris PT KPI 3. Direksi PT KPI 4. Chief Legal Counsel 5. Chief Audit Executive PT KPI 6. Corsec PT KPI
	Board of Commissioners and Board of Directors Meeting of PT KPI. ***Agenda:*** *Discussion on the process and completion plan for the RDMP Balikpapan Project.*	*1. Board of Commissioners of PT KPI* *2. Board of Commissioners' Committees of PT KPI* *3. Board of Directors of PT KPI* *4. Chief Legal Counsel* *5. Chief Audit Executive of PT KPI* *6. Corporate Secretary of PT KPI*
27 Agustus 2025 *August 27, 2025*	Rapat Dewan Komisaris dan Direksi PT KPI. **Pembahasan:** 1. Kinerja PT KPI bulan Juli 2026 2. Implementasi AI-CCTV sebagai respon *accident* di Kilang Dumai 3. *Update Stress Test* (dari Direktorat Manajemen Risiko) 4. *Update improvement* Tata Kelola Minyak Mentah/ Kondensat (MMK) 5. Kontingensi *Plan*	1. Dewan Komisaris PT KPI 2. Komite Dewan Komisaris PT KPI 3. Direksi PT KPI 4. Corporate Secretary PT KPI 5. Chief Legal Counsel PT KPI 6. Chief Audit Executive PT KPI
	Board of Commissioners and Board of Directors Meeting of PT KPI. ***Agenda:*** *1. PT KPI's performance for July 2026* *2. Implementation of AI-CCTV as a response to the accident at Dumai Refinery* *3. Stress Test Update (from the Risk Management Directorate)* *4. Update on Governance improvement for Crude Oil/ Condensate (MMK)* *5. Contingency Plan*	*1. Board of Commissioners of PT KPI* *2. Board of Commissioners' Committees of PT KPI* *3. Board of Directors of PT KPI* *4. Corporate Secretary of PT KPI* *5. Chief Legal Counsel of PT KPI* *6. Chief Audit Executive of PT KPI*
11 September 2025 *September 11, 2025*	Rapat Komite Audit PT KPI. **Pembahasan:** 1. Realisasi AAP dan *Monitoring* Tindak Lanjut Hasil Pengawasan 2. *Progress* Pengadaan KAP untuk Audit Laporan Keuangan Tahun Buku 2025, 2026, dan 2027	1. Komite Audit PT KPI 2. Chief Audit Executive 3. All Manager Internal Audit PT KPI
	Audit Committee Meeting of PT KPI. ***Agenda:*** *1. Realization of AAP and Monitoring of Supervisory Follow-up Results* *2. Progress of Public Accounting Firm (KAP) Procurement for Financial Statement Audit for Fiscal Years of 2025, 2026, and 2027*	*1. Audit Committee of PT KPI* *2. Chief Audit Executive* *3. All managers of Internal Audit of PT KPI*
25 September 2025 *September 25, 2025*	*Entry Meeting* Pengujian terhadap Efektivitas *Internal Control Over Financial Reporting* (ICOFR) PT Pertamina (Persero) Periode Tahun Buku 2025.	1. All Chief Audit Executive Pertamina Group 2. All Manager FBS Pertamina Group
	Entry Meeting on the Testing of the Effectiveness of Internal Control Over Financial Reporting (ICOFR) of PT Pertamina (Persero) for Fiscal Year 2025.	*1. All Chief Audit Executives of Pertamina Group* *2. All FBS Managers of Pertamina Group*

Waktu *Time*	Pembahasan *Topics*	Kepada *To*
16 Oktober 2025 *October 16, 2025*	Rapat Dewan Komisaris dan Direksi PT KPI. **Pembahasan:** 1. Kinerja PT KPI bulan Agustus 2025, prognosa kinerja keuangan sampai Desember 025 dan kemungkinan pemulihan *impairment* 2. Kelanjutan program mitigasi kebakaran (*zero clamp*, penanganan CUI, dll.) termasuk pembelajaran dari kebakaran pada *furnace* kilang Dumai, pembelajaran dari kebakaran *furnace* pada *smelter* Morowali 3. Progres Proyek GRR Tuban 4. Segmentasi Tata Kelola Minyak Mentah 5. Upaya mitigasi risiko *fatality* pada pekerja dari kontraktor (pembelajaran kejadian di kilang RU II Dumai dan proyek RDMP Balikpapan) 6. Proyek pengembangan Olefin Complex PT TPPI *Board of Commissioners and Board of Directors Meeting of PT KPI.* ***Agenda:*** *1. PT KPI's performance for August 2025, financial performance prognosis through December 2025 and the possibility of impairment recovery* *2. Continuation of the fire mitigation program (zero clamp, CUI handling, etc.) including lessons learned from the furnace fire at Dumai refinery and furnace fire at Morowali smelter* *3. Progress of the GRR Tuban Project* *4. Segmentation of Crude Oil Governance* *5. Fatality risk mitigation efforts for contractor workers (lessons learned from incidents at RU II Dumai refinery and RDMP Balikpapan project)* *6. Olefin Complex development project of PT TPP*	1. Dewan Komisaris PT KPI 2. Direksi PT KPI 3. Komite & Tenaga Ahli Dewan Komisaris 4. VP HSSE PT KPI 5. Corporate Secretary PT KPI 6. Chief Audit Executive PT KPI 7. Chief Legal Counsel PT KPI *1. Board of Commissioners of PT KPI* *2. Board of Directors of PT KPI* *3. Committees & experts of the Board of Commissioners* *4. VP HSSE of PT KPI* *5. Corporate Secretary of PT KPI* *6. Chief Audit Executive of PT KPI* *7. Chief Legal Counsel of PT KPI*
30 Oktober 2025 *October 30, 2025*	Diskusi Pembahasan Penyiapan Dokumen Asesmen Manajemen terkait NOCLAR. *Discussion on the Preparation of Management Assessment Documents related to NOCLAR.*	1. SPV Finance Operation and Consolidation PT Pertamina (Persero) 2. SVP Logistics Integration & Optimization PT Pertamina (Persero) 3. Chief Audit Executive PT Pertamina (Persero) 4. Chief Legal Counsel PT Pertamina (Persero) 5. Chief Audit Executive PT PHE 6. Chief Audit Executive PT KPI 7. Chief Audit Executive PT PPN 8. Chief Audit Executive PT PIS *1. SPV Finance Operation and Consolidation of PT Pertamina (Persero)* *2. SVP Logistics Integration & Optimization of PT Pertamina (Persero)* *3. Chief Audit Executive of PT Pertamina (Persero)* *4. Chief Legal Counsel of PT Pertamina (Persero)* *5. Chief Audit Executive of PT PHE* *6. Chief Audit Executive of PT KPI* *7. Chief Audit Executive of PT PPN* *8. Chief Audit Executive of PT PIS*
4 November 2025 *November 4, 2025*	Konsolidasi Komite Audit – Internal Audit Pertamina Group. *Consolidation of Audit Committee – Internal Audit of Pertamina Group*	Komite Audit PT Pertamina Group *Audit Committee of PT Pertamina Group*
5 November 2025 *November 5, 2025*	*Kick Off Meeting General Audit Interim* dan *Year End* atas Laporan Keuangan Lingkup Entitas SHU untuk periode yang berakhir pada 31 Desember 2025. *Kick-off Meeting for General Audit Interim and Year-end of Financial Statements within the Scope of SHU Entities for the period ending on December 31, 2025.*	*All* Pertamina Group
6 November 2025 *November 6, 2025*	Undangan Rapat Direksi PT Kilang Pertamina Internasional tanggal 6 November 2025. *Board of Directors Meeting of PT Kilang Pertamina Internasional on November 6, 2025.*	1. Direksi PT KPI 2. VP HSSE PT KPI 3. Corporate Secretary PT KPI 4. Chief Audit Executive PT KPI 5. Chief Legal Counsel PT KPI *1. Board of Directors of PT KPI* *2. VP HSSE of PT KPI* *3. Corporate Secretary of PT KPI* *4. Chief Audit Executive of PT KPI* *5. Chief Legal Counsel of PT KPI*

Waktu *Time*	Pembahasan *Topics*	Kepada *To*
17 November 2025 *November 17, 2025*	Pembahasan terkait Koordinasi PokJa Rancangan Perpres Penugasan Pertamina untuk Pembelian Energi dari USA. *Discussion on the Coordination of the Working Group (PokJa) for the Presidential Regulation draft on Pertamina's Assignment for Energy Purchases from the USA.*	PokJa *Working Group (PokJa)*
	Pemaparan dan Diskusi BPK RI Terkait KPI Kolegial dan Individu Holding dan Subholding. *Presentation and Discussion with BPK RI regarding Collegial and Individual KPIs of Holding and Subholding.*	1. BPK RI 2. PIC KeyPI Pertamina Group 3. Internal Audit Pertamina Group *1. BPK RI* *2. PIC Key KPI of Pertamina Group* *3. Internal Audit of Pertamina Grou*
2 Desember 2025 *December 2, 2025*	Audiensi dengan Direktur Jenderal Bapak Pranoto di Badan Pemeriksa Keuangan (BPK) RI. *Audience with Director General Mr. Pranoto at the Supreme Audit Board (BPK) of the Republic of Indonesia.*	1. BPK RI 2. Pertamina (Holding) 3. KPI *1. BPK RI* *2. Pertamina (Holding)* *3. KPI*
22 Desember 2025 *December 22, 2025*	Undangan Rapat Direksi PT Kilang Pertamina Internasional tanggal 22 Desember 2025. *Board of Directors Meeting of PT Kilang Pertamina Internasional on December 22, 2025.*	1. Direksi PT KPI 2. VP HSSE PT KPI 3. Pjs. Corsec PT KPI 4. Chief Audit Executive PT KPI 5. Chief Legal Counsel PT KPI *1. Board of Directors of PT KPI* *2. VP HSSE of PT KPI* *3. Acting Corporate Secretary of PT KPI* *4. Chief Audit Executive of PT KPI* *5. Chief Legal Counsel of PT KPI*

Pengembangan Kompetensi Fungsi Audit Internal

Internal Audit Function Competency Development

Sampai 31 Desember 2025, Audit Internal PT KPI telah meningkatkan kompetensinya melalui berbagai program pelatihan dan pendidikan. Berikut kegiatan pengembangan kompetensi yang diikuti;

As of December 31, 2025, the Internal Audit has improved its competence through various training and education programs. The following are the competency development activities that are followed;

Pelatihan *Training*	Penyelenggara *Organizer*
Audit & Governance	Pertamina Corporate University & HCO PT Kilang Pertamina International
HSSE & Safety (Refinery Focus)	HSETC
Leadership & Management	HSETC & HCO PT Kilang Pertamina International
Business, Strategy & Operations	Pertamina Corporate University & HCO PT Kilang Pertamina International
Compliance, Risk & Data Protection	Pertamina Corporate University
Procurement	HCO PT Kilang Pertamina International
Sustainability	HC Business Partner PT PIS
Personal Development & Well-being	Pertamina Corporate University

Sistem Manajemen Risiko
Risk Management System

Manajemen risiko merupakan proses terintegrasi dan berkelanjutan dalam seluruh aktivitas bisnis Perusahaan. Penerapannya berlandaskan regulasi pemerintah, standar best practice, serta kebijakan internal yang selaras dengan Pertamina Group.

Risk management is an integrated and continuous process in all of the Company's business activities. Its implementation is based on government regulations, best practice standards, and internal policies that are in line with the Pertamina Group.

Tujuannya adalah melindungi sekaligus menciptakan nilai dengan meminimalkan risiko, memaksimalkan peluang, mendorong inovasi, menjaga lingkungan kerja yang kondusif, serta memperkuat tata kelola dan nilai perusahaan secara berkelanjutan.

The goal is to protect and create value by minimizing risks, maximizing opportunities, encouraging innovation, maintaining a conducive work environment, and strengthening corporate governance and values in a sustainable manner.

Manajemen risiko menjadi hal yang fundamental dalam penguatan penerapan prinsip-prinsip Good Corporate Governance (GCG), terutama terkait penegakan praktik bisnis yang sehat dan memberikan nilai tambah yang sesuai dengan harapan para pemangku kepentingan (stakeholders).

Risk management is fundamental in strengthening the implementation of Good Corporate Governance (GCG) principles, especially related to the enforcement of sound business practices and providing added value in accordance with the expectations of stakeholders.

Perusahaan senantiasa mengembangkan prosedur dan metodologi manajemen risiko untuk mengidentifikasi, menganalisis, mengevaluasi, dan memitigasi risiko sehingga diharapkan dapat memberikan jaminan dan ketenangan bagi para pemangku kepentingan demi tercapainya sasaran yang telah ditetapkan secara efektif dan efisien.

The Company is constantly developing risk management procedures and methodologies to identify, analyze, evaluate, and mitigate risks so that it is expected to provide assurance and peace of mind for stakeholders to achieve the goals that have been set effectively and efficiently.

Berdasarkan Surat Keputusan Direksi PT Pertamina (Persero) No. Kpts-14/C00000/2023-S0 tanggal 23 Oktober 2023 perihal Penetapan Kategori dan Klasifikasi Risiko Subholding dan Anak Perusahaan di bawah Holding, KPI ditetapkan sebagai Subholding dengan kategori Individu dan klasifikasi risiko Sistemik A.

Based on the Decree of the Board of Directors of PT Pertamina (Persero) No. Kpts-14/C00000/2023-S0 dated October 23, 2023 regarding the Determination of Risk Categories and Risk Classifications of Subholdings and Subsidiaries under Holding, KPIs are designated as Subholdings with Individual categories and Systemic risk classification A.

Landasan Pengelolaan Risiko

1. Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, Bab III-Penerapan Manajemen Risiko Badan Usaha Milik Negara.
2. Traktat Manajemen Risiko KPI sebagai bentuk komitmen Direksi dalam penerapan manajemen risiko.
3. Sistem Tata Kerja (STK) yang berlaku di KPI yang terdiri dari:
   a. Pedoman Manajemen Risiko No. A07-001/KPI81000/2025-S9 Revisi ke-0 dan/atau perubahannya, dan
   b. Tata Kerja Organisasi (TKO) dan Tata Kerja Individu (TKI) yang mencantumkan petunjuk teknis pengelolaan risiko.

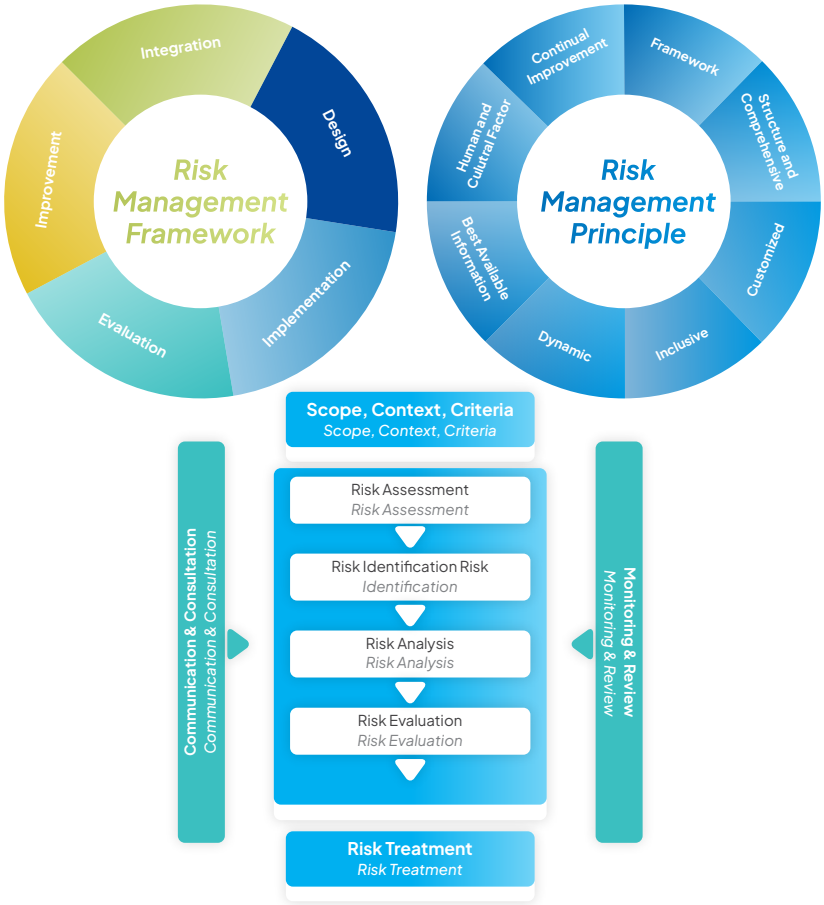
The Legal Foundation for Risk Management

1. *Regulation of the Minister of State-Owned Enterprises (SOEs) of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines on Corporate Governance and Significant Corporate Actions of State Owned Enterprises, Chapter III-Implementation of Risk Management in SOEs.*
2. *KPI Risk Management Charter is a formal statement of the Board of Directors' commitment to implementing risk management.*
3. *KPI Internal Working System (Sistem Tata Kerja/STK), which includes:*
   a. *Risk Management Guideline No. A07-001/KPI81000/2025-S9 Revision 0 and/or any amendments thereto and*
   b. *Organizational and Individual Working Procedures (TKO & TKI) contain technical risk management guidance.*

Kerangka Manajemen Risiko
Risk Management Framework

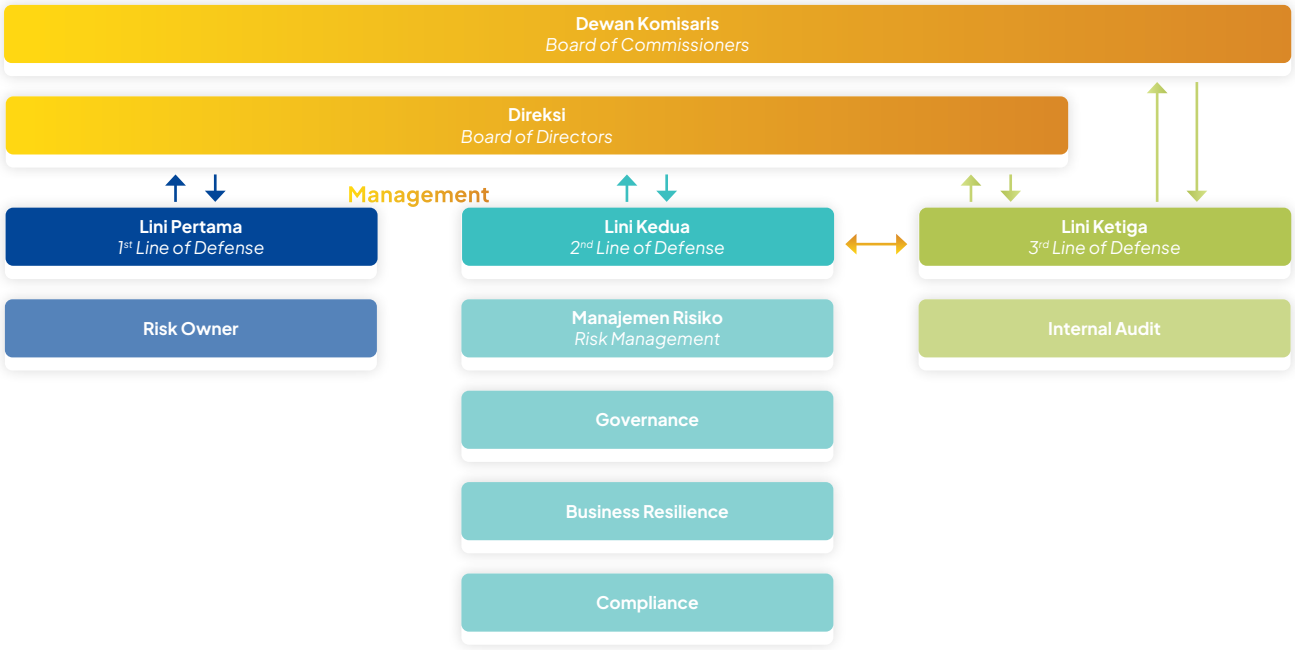
Penerapan manajemen risiko di KPI mengacu pada standard guideline manajemen risiko sesuai ISO 31000:2018 dan kebijakan manajemen risiko Pertamina Group Wide yang telah ditetapkan oleh PT Pertamina (Persero). Penerapan manajemen risiko di KPI terdiri dari 3 (tiga) pilar utama, yaitu prinsip (principle), kerangka kerja (framework), dan proses (process).

Risk management implementation at PT KPI is based on the ISO 31000:2018 international risk management standard and is aligned with Pertamina Group-Wide Risk Management Policies as issued by PT Pertamina (Persero). The KPI risk management framework is built upon 3 (three) core pillars: principles, framework and process.



Ketiga pilar tersebut kemudian diintegrasikan dan dijalankan sesuai kondisi lingkungan dan proses bisnis KPI. Akuntabilitas dalam penerapan manajemen risiko mengacu model tata kelola risiko tiga lini (three lines model) yang terdiri dari 3 (tiga) lini pertahanan yang memisahkan peran dan tanggung jawab pihak di setiap lini. Fungsi Manajemen Risiko berada di lini pertahanan kedua, sedangkan lini pertahanan pertama maupun lini pertahanan ketiga sesuai gambar di bawah ini:

These three pillars are integrated and applied in alignment with KPI's business processes and operational environment. In its business operations, KPI applies a risk management accountability framework based on the Three Lines Model of risk governance. This model consists of 3 (three) lines of defense, clearly separating the roles and responsibilities of each line. The Risk Management Function operates in the second line of defense, while the first and third lines of defense are illustrated in the diagram below:



Fungsi dan peran masing-masing lini dalam model tata kelola risiko tiga lini adalah sebagai berikut:

Line 1
Fungsi dan Peran
1. Meyakinkan adanya pengendalian internal yang kuat terhadap potensi risiko di masing-masing fungsi.
2. Menetapkan Kebijakan Manajemen Risiko yang telah ditetapkan.
3. Mempertimbangkan risiko dalam setiap pengambilan keputusan dan aktivitas operasional dalam mencapai sasaran perusahaan.
4. Melakukan komunikasi yang berkelanjutan dengan Direksi/ Pimpinan Tertinggi Fungsi Lini dan menjalankan rencana, realisasi, pelaporan, dan pengawasan risiko.
5. Meyakinkan kepatuhan terhadap hukum, peraturan, dan nilai-nilai etika.

Line 2
Fungsi dan Peran
1. Bertanggung jawab dalam mengembangkan kebijakan dan memantau penerapan Manajemen Risiko Perusahaan.
2. Menyelenggarakan fungsi koordinasi, pelaksanaan, dan/ atau asistensi atas Sistem Manajemen Risiko yang telah ditetapkan.
3. Memantau dan melaporkan risiko-risiko kepada Direksi/ Pimpinan Tertinggi Fungsi.
4. Memberikan analisis dan laporan-laporan mengenai kecukupan dan efektivitas Manajemen Risiko termasuk pengendalian internal.

Line 3
Fungsi dan Peran
1. Menjaga akuntabilitas terhadap Direksi dan Dewan Komisaris serta independensinya dari pelaksanaan pekerjaan yang menjadi tanggung jawab manajemen.
2. Bertanggung jawab melakukan evaluasi atas penerapan efektivitas penerapan Manajemen Risiko secara keseluruhan.
3. Meyakinkan bahwa pengelolaan risiko pada Lini Pertama dan Lini Kedua berjalan efektif.

The functions and roles of each line in the three-line risk governance model are as follows:

Line 1
Functions and Roles
1. *Ensure robust internal controls over potential risks within each function.*
2. *Implement established Risk Management Policy.*
3. *Consider risks in decision-making and activities aimed at achieving the Company's objectives.*
4. *Maintain continuous communication with the Board of Directors/Highest-Level Function Leaders, and report plans and realization, as well as associated risks.*
5. *Ensure compliance with laws, regulations, and ethical values.*

Line 2
Functions and Roles
1. *Responsible for developing policies and monitoring the implementation of Corporate Risk Management.*
2. *Ensure that Risk Owner activities are carried out in accordance with the established Risk Management Guidelines (SK).*
3. *Monitor and report risks comprehensively to the Board of Directors/Highest-Level Function Leaders.*
4. *Provide analyses and reports on the adequacy and effectiveness of Risk Management and internal controls.*

Line 3
Functions and Roles
1. *Maintain accountability to the Board of Directors and Board of Commissioners while ensuring independence from the execution of management responsibilities.*
2. *Responsible for evaluating the effectiveness of Risk Management implementation overall.*
3. *Ensure that risk management at the first and second lines of defense is functioning effectively.*

Pihak Pengelola Manajemen Risiko
Risk Management Manager

Pelaksanaan fungsi manajemen risiko di PT Kilang Pertamina Internasional dilakukan oleh Divisi Manajemen Risiko sebagai unit kerja yang ditetapkan oleh Perusahaan. Divisi Manajemen Risiko berperan sebagai lini kedua secara independen dalam menjalankan pengelolaan risiko serta pengendalian internal perusahaan bersama lini pertama dan lini ketiga. Dalam menjalankan tugas dan tanggung jawabnya, Divisi Manajemen Risiko berada di bawah koordinasi dan bertanggung jawab langsung kepada Direktur yang membidangi Manajemen Risiko.

Risk management functions at PT Kilang Pertamina Internasional are carried out by the Risk Management Division, a work unit designated by the Company. The Risk Management Division serves as an independent second line of defense in managing the Company's risks and internal controls, working alongside the first and third lines of defense. In carrying out its duties and responsibilities, the Risk Management Division operates under the coordination of and reports directly to the Director in charge of Risk Management.

Strategi Risiko
Risk Strategy

Strategi risiko yang telah ditetapkan, terdiri dari risk appetite statement dan batas toleransi risiko dengan penjabaran sebagai berikut:

The established risk strategy consists of a risk appetite statement and risk tolerance limits, detailed as follows:

Risk Appetite Statement

Sehubungan tujuan penerapan Manajemen Risiko untuk menciptakan dan melindungi nilai Perusahaan guna meningkatkan assurance dalam mencapai sasaran kinerja dan pertumbuhan, Perusahaan menetapkan risk appetite statement tahun 2025 sebagai berikut:

1. Perusahaan mengambil sikap *zero appetite* (Tidak Toleran*) terhadap Number of Accident (NoA) HSSE (terjadi apabila terdapat kejadian fatality, major oil spills (≥ 15 bbl) dan major property damage (direct loss ≥ USD 1 millon)).
2. Perusahaan mengambil sikap *zero appetite* (Tidak Toleran*) terhadap aktivitas yang melanggar kepatuhan/compliance (*fraud*), serta berkomitmen untuk mencegah perilaku tersebut.
3. Perusahaan dapat menerima risiko residual yang dipengaruhi fluktuasi faktor pasar dan risiko lainnya yang bersifat *uncontrollable* pada tingkat *high appetite* (Strategis*).
4. Perusahaan dapat menerima risiko residual yang memengaruhi pencapaian target *yield valuable* dan *plant available factor* pada tingkat *medium appetite* (Moderat*).
5. Perusahaan dapat menerima risiko residual yang berdampak terhadap penurunan reputasi dan kebocoran data rahasia Perusahaan pada tingkat *medium appetite* (Moderat*).
6. Perusahaan dapat menerima risiko residual terkait aktivitas strategis jangka panjang pada tingkat *high appetite* (Strategis*).

*) Sikap terhadap Risiko mengacu Juknis KBUMN No. SK-6/DKU.MBU/10/2023

Risk Appetite Statement

Statement In line with the objective of implementing Risk Management to create and preserve corporate value and enhance assurance in achieving performance and growth targets, the Company has defined its 2025 risk appetite statement as follows:

1. *The company maintains a zero-tolerance policy* regarding HSSE Accident Count (NoA) (which occurs in the event of fatalities, major oil spills (≥ 15 bbl), and major property damage (direct loss ≥ USD 1 million)).*
2. *The Company maintains a zero-tolerance policy toward activities that violate compliance (fraud) and is committed to preventing such behavior.*
3. *The Company may accept residual risks influenced by market fluctuations and other uncontrollable risks at a high appetite level (Strategic*).*
4. *The Company may accept residual risks affecting the achievement of target yield and plant availability at a medium appetite level (Moderate*).*
5. *The Company may accept residual risks that impact reputational damage and leaks of the Company's confidential data at a medium appetite level (Moderate*).*
6. *The Company may accept residual risks related to long-term strategic activities at a high appetite level (Strategic*).*

*) *The Risk Appetite refers to the KBUMN Guidelines No. SK-6/DKU.MBU/10/2023*

Risk Limit

Perusahaan menetapkan Risiko Limit dalam proses manajemen risiko, sebagai acuan besaran jumlah risiko yang dapat diterima setelah melakukan tindakan Penanganan Risiko (*Risk Treatment*) yang ditetapkan sesuai dengan situasi dan kondisi Perusahaan. Penetapan Risiko Limit menjadi komponen penting dalam pengelolaan Risiko yang sekurang-kurangnya mempertimbangkan *Risk Capacity* berdasarkan nilai total modal, *Risk Appetite*, *Risk Exposure*, serta proyeksi kinerja di masa yang akan datang. Batasan Toleransi Risiko (BTR) yang saat ini disebut *Risk Limit* sejalan dengan perencanaan strategis yang telah ditetapkan Perusahaan dan telah ter-cascade hingga ke level *Risk Owner* di setiap Direktorat/Fungsi Leher. Nilai BTR digunakan sebagai acuan pengelolaan risiko oleh *Risk Owner* dalam menentukan target nilai risiko residual setelah mempertimbangkan pelaksanaan mitigasi risiko.

Pada tahun 2025, PT KPI mendapatkan alokasi nilai *Risk Limit* dari PT Pertamina (Persero) sebesar 33% dari *Risk Capacity*.

Risk Tolerance

Threshold the Company establishes Risk Tolerance within the risk management process as a reference for the acceptable level of risk after implementing Risk Treatment measures, determined in accordance with the Company's specific situation and condition. The establishment of Risk Tolerance serves as a critical component of Risk Management, taking into account, at a minimum, the Risk Capacity based on total capital, Risk Appetite, Risk Exposure, and projected future performance. Risk Tolerance Limit (RTL)—currently referred to as Risk Limit—is aligned with the Company's established strategic planning and has been cascaded down to the level of Risk Owners within each Directorate/Function. The Risk Limit serves as a reference point for risk management by Risk Owners in determining the residual risk target after considering the implementation of risk mitigation measures.

By 2025, PT KPI will receive an allocation of Risk Limit value from PT Pertamina (Persero) of 33% of Risk Capacity.

Taksonomi Risiko

Risk Taxonomy

Berdasarkan sifat dan karakteristik bisnis (*nature of business*), secara garis besar Perusahaan terpapar risiko antara lain Legal, Governance, dan Compliance; Business Strategy; Financial Management; Operational; Business Environment; Corporate Image; dan Proyek (Investasi, Divestasi, dan Aksi Korporasi) yang tergambar dalam Taksonomi Risiko Perusahaan yaitu Risk Intelligence Map (RIM) Pertamina:

Based on the nature and characteristics of its business operations, the Company is broadly exposed to risks in the following categories: Legal, Governance, and Compliance; Business Strategy; Financial Management; Operational; Business Environment; Corporate Image; and Projects (Investment, Divestment, and Corporate Actions). These are reflected in the Corporate Risk Taxonomy known as Pertamina's Risk Intelligence Map (RIM):

1. **Manajemen Risiko Legal, Governance, dan Compliance:**
   Tujuan utama manajemen risiko untuk Risiko Legal, Governance, dan Compliance adalah untuk memitigasi potensi dampak negatif akibat tuntutan hukum dan/ atau kelemahan aspek yuridis, tidak terpenuhinya tata kelola, peraturan perundang-undangan, dan ketentuan eksternal.
2. **Manajemen Risiko Business Strategy:**
   Tujuan utama manajemen risiko untuk Risiko Business Strategy adalah untuk memitigasi potensi dampak negatif akibat ketidaktepatan dalam pengambilan dan/ atau pelaksanaan suatu keputusan bisnis strategis serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis.
3. **Manajemen Risiko Financial Management:**
   Tujuan utama manajemen risiko untuk Risiko Financial Management adalah untuk memitigasi potensi dampak negatif akibat ketidaktepatan dalam perencanaan, pengaturan, pemantauan, penyelenggaraan, dan/atau pengendalian keuangan Perusahaan.
4. **Manajemen Risiko Operational:**
   Tujuan utama manajemen risikountuk Risiko Operational adalah untuk memitigasi potensi dampak negatif akibat ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, dan/atau adanya kejadian-kejadian eksternal yang memengaruhi proses operasional.
5. **Manajemen Risiko Business Environment:**
   Tujuan utama manajemen risiko untuk Risiko Business Environment adalah untuk memitigasi potensi dampak negatif akibat perubahan dari kondisi lingkungan eksternal bisnis Perusahaan.
6. **Manajemen Risiko Corporate Image:**
   Tujuan utama manajemen risiko untuk Risiko Corporate Image adalah untuk memitigasi potensi dampak negatif akibat menurunnya tingkat kepercayaan pemangku kepentingan (stakeholders) yang bersumber dari persepsi negatif terhadap Perusahaan.
7. **Manajemen Risiko Proyek (Investasi, Divestasi, dan Aksi Korporasi):**
   Tujuan dari manajemen risiko terkait Investasi, Divestasi, dan Aksi Korporasi adalah untuk memitigasi potensi dampak negatif yang mungkin timbul akibat tidak tercapainya sasaran dari kegiatan tersebut.

Oleh karena itu, mitigasi risiko yang direncanakan harus memperhatikan taksonomi risiko tersebut agar pengelolaan risiko dapat berjalan secara efektif.

1. ***Legal, Governance, and Compliance Risk Management:***
   The primary objective is to mitigate the potential negative impacts arising from legal claims and/or deficiencies in legal aspects, non-compliance with governance principles, statutory regulations, and external requirements.
2. ***Business Strategy Risk Management:***
   The focus is on mitigating negative impacts resulting from inaccurate strategic business decisions and/or failures in anticipating changes in the business environment.
3. ***Financial Management Risk:***
   The aim is to mitigate risks due to inaccuracies in planning, managing, monitoring, executing, and/or controlling the Company's finances.
4. ***Operational Risk Management:***
   This refers to managing potential negative impacts due to inadequate and/or malfunctioning internal processes, human errors, system failures, and/or external events that affect operations.
5. ***Business Environment Risk Management:***
   The objective is to manage risks that may arise from changes in external business conditions.
6. ***Corporate Image Risk Management:***
   The focus is on minimizing the negative impact caused by a decline in stakeholder trust due to negative perceptions of the Company.
7. ***Project Risk Management (Investment, Divestment, and Corporate Actions):***
   This involves mitigating potential risks that could arise from the failure to achieve objectives in investment, divestment, and other corporate actions.

Accordingly, planned risk mitigation efforts must align with the above risk taxonomy to ensure effective risk management implementation.

Metode Pengukuran Risiko
Risk Measurement Method

Jenis risiko terbagi dalam 2 (dua) kategori, yaitu risiko kuantitatif dan kualitatif. Risiko kuantitatif adalah risiko yang dampaknya dapat dihitung berdasarkan sasaran yang dinyatakan secara kuantitatif (finansial). Selanjutnya, risiko kualitatif adalah risiko yang dampaknya tidak dapat dinyatakan secara finansial atau dapat dinyatakan secara finansial namun dampak non-finansialnya lebih dominan. Dalam melakukan analisis risiko, PT KPI telah memiliki kriteria dampak dan kriteria probabilitas yang masingmasing terdiri atas 5 (lima) tingkatan. Kriteria Dampak memiliki tingkatan dari *Insignificant, Minor, Moderate, Significant*, hingga *Catastrophic*. Sedangkan Kriteria Probabilitas memiliki tingkatan dari *Rare, Unlikely, Moderate, Likely*, hingga *Almost Certain.*

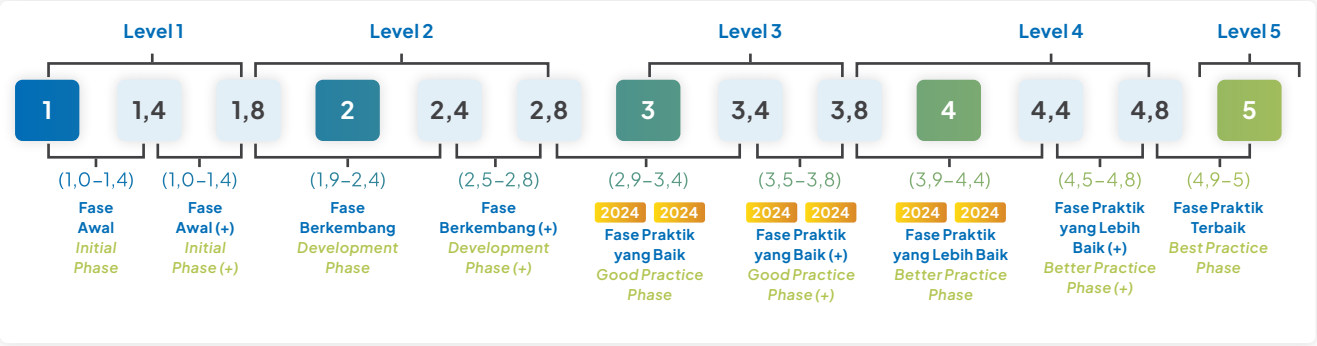
Risk types are divided into two categories: quantitative risks and qualitative risks. Quantitative risks are those whose impacts can be measured based on targets expressed in financial terms. Qualitative risks are those whose impacts cannot be expressed in financial terms, or where nonfinancial impacts outweigh the financial ones. PT KPI utilizes defined criteria for both impact and probability in its risk analysis, each consisting of five levels Impact Criteria: Insignificant, Minor, Moderate, Significant, Catastrophic. Probability Criteria: Rare, Unlikely, Moderate, Likely, Almost Certain.

Peta Jalan Manajemen Risiko

Road Map Risk Management

Penerapan Manajemen Risiko secara efektif dan komprehensif di seluruh aktivitas bisnis Perusahaan membutuhkan proses yang berkesinambungan. Oleh karena itu, Perusahaan telah menetapkan peta jalan (roadmap) pengembangan pengelolaan risiko berdasarkan hasil pengukuran indeks kematangan risiko (Risk Maturity Index) sesuai Petunjuk Teknis Kementerian BUMN No. SK-8/DKU.MBU/12/2023. Adapun rincian informasi roadmap pengembangan manajemen risiko Perusahaan dalam beberapa tahun mendatang tersaji pada bagan di bawah ini:

The effective and comprehensive implementation of Risk Management across all of the Company's business activities requires a continuous process. Accordingly, the Company has established a risk management development roadmap based on the results of the Risk Maturity Index assessment, in accordance with the Technical Guidelines of the Ministry of State-Owned Enterprises Number SK-8/DKU.MBU/12/2023. The detailed roadmap for the Company's risk management development over the coming years is illustrated in the diagram below:



Tingkatan *Level*	Jangkauan *Range*	Indikator *Indicator*
Level 1 *(Initial Phase)*	Fase Awal 10–14 *Initial Phase 10–14*	1. Perusahaan telah menerapkan sejumlah dimensi praktik Manajemen Risiko; 2. Budaya risiko dan kesadaran akan risiko para pegawai masih rendah; 3. Tata kelola dan struktur organisasi yang berkaitan dengan Manajemen Risiko masih dalam tahap perencanaan; 4. Infrastruktur Manajemen Risiko berupa kebijakan/pedoman/SOP/ketentuan yang diperbaharui tidak secara berkala; dan 5. Kerangka kerja, kepatuhan, proses, sistem, dan alat yang berkaitan dengan Manajemen Risiko diterapkan tidak secara konsisten di seluruh organisasi. Manajemen Risiko hanya dilaksanakan secara ad hoc berbasis pemahaman individu tertentu. *1. The company has implemented some dimensions of Risk Management practices;* *2. Employee risk awareness and risk culture remain low;* *3. Governance and organizational structure related to Risk Management are still in planning;* *4. Risk Management infrastructure (policies/guidelines/SOPs) is not regularly updated; and* *5. Risk Management framework, compliance, processes, systems, and tools are not applied consistently across the organization. Implementation is ad hoc and depends on individual understanding.*
	Fase Awal (+) 15–18 *Initial Phase (+) 15–18*	Perusahaan dalam fase ini memiliki praktik Manajemen Risiko melampaui fase awal dan sedang dalam transisi menuju fase berkembang. *The company exhibits Risk Management practices beyond the initial phase and is transitioning to the emerging phase.*

Tingkatan *Level*	Jangkauan *Range*	Indikator *Indicator*
Level 2 *(Emerging Phase)*	Fase Berkembang 19–24 *Emerging Phase* *19–24*	1. Perusahaan secara rata-rata menerapkan seluruh dimensi praktik Manajemen Risiko untuk memenuhi persyaratan peraturan minimum; 2. Pekerja tertentu cukup sadar akan risiko, terutama di jajaran manajemen atas (top management), budaya risiko mulai diperkenalkan dalam Perusahaan; 3. Terdapat struktur organisasi, kerangka kerja, kepatuhan, proses, sistem, dan alat yang berkaitan dengan Manajemen Risiko dan masih ada kesenjangan dalam praktiknya, serta efektivitas atau level implementasinya masih bervariasi di seluruh dimensi; 4. Perusahaan telah mengkomunikasikan infrastruktur Manajemen Risiko dan dipahami secara memadai oleh seluruh insan Perusahaan; dan 5. Perusahaan telah menyelaraskan infrastruktur Manajemen Risiko dan target kinerja Perusahaan. *1. Most dimensions of Risk Management practices are applied to meet regulatory requirements;* *2. Risk awareness exists among certain staff, especially top management; the risk culture is being introduced;* *3. Structures, frameworks, compliance, processes, systems, and tools are in place, but gaps and varying levels of implementation effectiveness still exist;* *4. Risk Management infrastructure is communicated and reasonably understood across the organization; and* *5. Infrastructure is aligned with corporate performance targets.*
	Fase Berkembang (+) 25–28 *Emerging Phase (+)* *25–28*	Perusahaan dalam fase ini memiliki praktik Manajemen Risiko melampaui fase berkembang dan sedang dalam transisi menuju fase praktik yang baik. *The company is beyond the emerging phase and is transitioning to good practice.*
Level 3 *(Good Practice Phase)*	Fase Praktik yang Baik 2.9–3.4 *Good Practice Phase* *2.9–3.4*	1. Perusahaan menerapkan seluruh dimensi praktik Manajemen Risiko yang rata-rata mendekati atau sejajar dengan praktik standar industri. 2. Rata-rata pekerja cukup sadar akan risiko, budaya risiko mulai diterapkan di dalam Perusahaan. 3. Struktur organisasi dirancang kerja, kepatuhan, proses, sistem, dan alat yang berkaitan dengan Manajemen Risiko telah diterapkan, meskipun efektivitas atau implementasinya masih bervariasi. 4. Perusahaan telah menerapkan Manajemen Risiko secara konsisten di setiap bagian Perusahaan sesuai framework manajemen risiko yang telah diterapkan dan menerapkan prinsip Manajemen Risiko secara terus-menerus. 5. Penjabaran (*cascading*) target kinerja Perusahaan telah dilakukan hingga tingkat individu. *1. All Risk Management dimensions are implemented at or near industry standard levels.* *2. Awareness is growing among employees; risk culture is being embedded.* *3. Governance structures and supporting systems are in place, though effectiveness may vary.* *4. Risk Management is consistently applied across business units based on a defined framework.* *5. Corporate performance targets are cascaded to individual levels.*
	Fase Praktik yang Baik (+) 3.5–3.8 *Good Practice Phase (+)* *3.5-3.8*	Perusahaan pada fase ini memiliki praktik Manajemen Risiko melampaui fase praktik yang baik dan sedang dalam transisi menuju fase praktik yang lebih baik. *The company exceeds good practice and is transitioning toward strong practice.*

Tingkatan *Level*	Jangkauan *Range*	Indikator *Indicator*
Level 4 *(Strong Practice Phase)*	Fase Praktik yang Lebih Baik 3.9–4.4 *Strong Practice Phase 3.9-4.4*	1. Perusahaan menerapkan seluruh dimensi praktik Manajemen Risiko yang kuat, yang secara rata-rata mendekati atau sejalan dengan praktik standar global industrinya; 2. Semua pekerja sadar akan risiko, penerapan budaya risiko Perusahaan telah memasuki tahap yang lebih luas, kompleks, dan semakin terintegrasi di dalam Perusahaan, baik bagi pimpinan maupun setiap individu; 3. Struktur organisasi, kerangka kerja, kepatuhan, proses, sistem, dan alat yang berkaitan dengan Manajemen Risiko diimplementasikan cukup efektif; 4. Perusahaan telah menerapkan Manajemen Risiko dengan perbaikan terus-menerus sebagai bukti Perusahaan telah proaktif dalam penerapan Manajemen Risiko; 5. Penerapan Manajemen Risiko telah didukung sistem informasi yang memadai dan dapat dipertanggungjawabkan; dan 6. Evaluasi terhadap pencapaian kinerja telah dilakukan secara berkala. *1. The Company applies all dimensions of strong Risk Management practices, with an overall implementation that is close to or aligned with global industry standards;* *2. All employees are risk-aware, and the implementation of the Company's risk culture has reached a broader, more complex, and increasingly integrated stage across the organization, both at leadership and individual levels;* *3. The organizational structure, frameworks, compliance, processes, systems, and tools related to Risk Management are implemented effectively;* *4. The Company has adopted Risk Management with continuous improvement as evidence of its proactive approach in applying Risk Management practices;* *5. Risk Management implementation is supported by adequate and accountable information systems; and* *6. Performance achievement evaluations are conducted periodically.*
	Fase Praktik yang Lebih Baik (+) 4.5–4.8 *Strong Practice Phase (+) 4.5-4.8*	Perusahaan pada fase ini memiliki praktik Manajemen Risiko melampaui praktik yang lebih baik dan sedang dalam transisi menuju praktik terbaik. *The company exceeds strong practice and is transitioning toward best practice.*
Level 5 *(Best Practice Phase)*	Fase Praktik Terbaik 4.9–5.0 *Best Practice Phase 4.9-5.0*	1. Perusahaan menerapkan praktik-praktik terbaik Manajemen Risiko sesuai praktik standar global industrinya; 2. Budaya risiko sepenuhnya tertanam di dalam organisasi, telah dilaksanakan sepenuhnya oleh seluruh insan di BUMN yang didukung dengan pengelolaan pengetahuan dan pengembangan kapabilitas sumber daya Manajemen Risiko; 3. Struktur organisasi, kerangka kerja, kepatuhan, proses, sistem, dan alat yang berkaitan dengan Manajemen Risiko diterapkan secara efektif dan dilakukan perbaikan secara berkelanjutan; 4. Proses Manajemen Risiko menggunakan metode yang terdepan (advanced) dengan sistem Informasi Manajemen Risiko yang terintegrasi dengan sistem informasi lainnya. Pembaharuan dan perbaikan proses Manajemen Risiko dilakukan secara berkelanjutan; 5. Perusahaan telah menempatkan Manajemen Risiko sebagai pendorong untuk menjadi nilai tambah bagi Perusahaan dan menjadi dasar setiap pengambilan keputusan dengan memperhitungkan setiap peluang yang ada; dan 6. Tren kinerja meningkat dari tahun ke tahun. *1. The Company implements Risk Management best practices in accordance with global industry standards;* *2. A risk culture is fully embedded within the organization, thoroughly applied by all personnel across the SOE, supported by knowledge management and capability development in Risk Management resources;* *3. The organizational structure, framework, compliance, processes, systems, and tools related to Risk Management are implemented effectively and continuously improved;* *4. The Risk Management process employs advanced methodologies and is supported by a Risk Management Information System integrated with other information systems. Continuous updates and improvements to the Risk Management process are conducted;* *5. The Company positions Risk Management as a value driver and a foundation for every decision-making process by considering all potential opportunities; and* *6. Performance trends have shown consistent improvement year over year.*

Implementasi Sistem Manajemen Kelangsungan Bisnis

Implementation of Business Continuity Management System

Perusahaan menerapkan Sistem Manajemen Kelangsungan Bisnis (SMKB) yang mengacu pada standar ISO 22301:2019 Business Continuity Management System (BCMS) untuk mengidentifikasi ancaman bencana beserta dampaknya bagi pencapaian tujuan bisnis, sehingga memberikan kerangka kerja untuk membangun ketahanan bisnis melalui kemampuan respon yang efektif terhadap ancaman bencana tersebut. Penerapan SMKB tersebut mengacu pada Pedoman Pengelolaan Sistem Manajemen Kelangsungan Bisnis No. A07–004/KPI61000/2022–S9 Revisi ke-0 dan/atau perubahannya serta telah diselaraskan dengan kebijakan Holding. Pada tahun 2025, Perusahaan telah melaksanakan kegiatan implementasi dan telah berhasil memperoleh sertifikasi ISO 22301:BCSM di RU III Plaju, RU IV Cilacap, RU V Balikpapan, dan RU VII Kasim. Selain itu, Perusahaan telah melaksanakan surveillance audit atas Sertifikat ISO22301:2019 BCMS untuk lingkup Kantor Pusat dan RU VI Balongan.

The Company has implemented a Business Continuity Management System (BCMS) by ISO 22301:2019 to identify potential disaster threats and their impacts on achieving business objectives. This system provides a framework for building business resilience through effective response capabilities to such threats. The Business Continuity Management System Guidelines guide the implementation of Number A07-004/KPI61000/2022-S9 Revision 0 and/or its amendments have been aligned with Holding's policies. In 2025, The Company implemented business continuity initiatives and successfully obtained ISO 22301:BCSM certification for RU III Plaju, RU IV Cilacap, RU V Balikpapan, and RU VII Kasim. In addition, the Company has carried out a surveillance audit of the BCMS Certificate ISO22301:2019 for the scope of the Head Office and RU VI Balongan.

Beberapa milestone utama yang dilakukan dalam implementasi SMKB, antara lain:

1. Pelaksanaan gap assessment analysis sebagai upaya pemetaan kesenjangan kondisi awal di Perusahaan dengan standar ISO22301:2019.
2. Pelaksanaan upskilling ISO22301:2019 Business Continuity Management System (BCMS) kepada tim implementasi dan tim auditor internal untuk memberikan pemahaman yang sama terkait standar penerapan SMKB di Pertamina Group Wide.
3. Penyusunan, review, dan challenge dokumen SMKB yang terdiri dari dokumen Business Impact Analysis (BIA), Disruptive Risk Assessment (DRA), Business Continuity Strategy (BCS), dan Business Continuity Plan (BCP) untuk seluruh Fungsi di level VP/setara.
4. Perencanaan dan pelaksanaan Simulasi Desktop terhadap dokumen BCP untuk proses bisnis penting dan kritikal.
5. Pelaksanaan audit internal atas implementasi SMKB yang telah dilakukan.
6. Pelaksanaan Rapat Tinjauan Manajemen Implementasi ISO22301:2019 BCMS di Lingkup Kantor Pusat PT KPI.
7. Pelaksanaan audit sertifikasi ISO 22301:2019 BCMS oleh asesor eksternal, yaitu British Standard Institute (BSI).

Key milestones in the implementation of BCMS include:

1. *Conducting a gap assessment analysis to map initial conditions against the ISO 22301:2019 standard.*
2. *Delivering upskilling programs on ISO 22301:2019 BCMS to implementation and internal audit teams to ensure consistent understanding across Pertamina Group-wide.*
3. *Preparation, review, and challenge sessions of BCMS documentation, including Business Impact Analysis (BIA), Disruptive Risk Assessment (DRA), Business Continuity Strategy (BCS), and Business Continuity Plan (BCP) for all functions at the VP or equivalent level.*
4. *Planning and executing Desktop Simulation exercises related to critical and essential business processes for BCP documents.*
5. *Conducting internal audits to assess the implementation effectiveness of the BCMS.*
6. *Holding a Management Review Meeting on implementing ISO 22301:2019 BCMS within the Head Office of PT KPI.*
7. *The implementation of the ISO 22301:2019 BCMS certification audit was conducted by an external assessor, the British Standards Institute (BSI).*

Melalui implementasi SMKB, Perusahaan dapat meningkatkan kepastian bahwa operasi bisnis dapat tetap berjalan dalam situasi darurat, dan memberikan dampak positif bagi masyarakat dan lingkungan sekitar. Hal ini juga membantu Perusahaan dalam menjaga reputasi baik, memperkuat hubungan dengan stakeholder, dan terus berkontribusi terhadap keberlanjutan bisnis dan lingkungan.

By implementing BCMS, the Company strengthens its assurance that business operations can continue during emergencies, positively impacting society and the surrounding environment. This initiative also helps safeguard the Company's reputation, strengthen stakeholder relationships, and contribute to long-term business and environmental sustainability.

Profil Risiko dan Upaya Pengelolaan Risiko

Risk Profile and Risk Management Efforts

Profil risiko PT KPI tahun 2025, terdiri dari *Top Risk* yang berjumlah 16 (enam belas) Risk Event dengan rincian sebagai berikut:

1. ***Top Risk* Kuantitatif**
   Terdapat 7 (tujuh) Risk Event yang masuk dalam kategori risiko kuantitatif, yaitu:

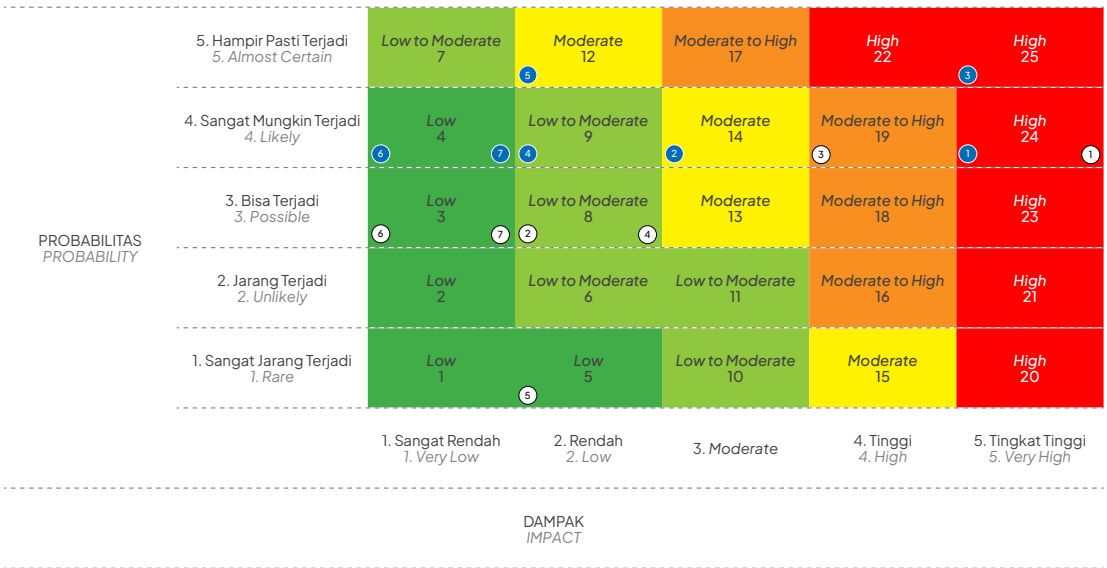
The risk profile of PT KPI in 2025 consists of a total of 16 (sixteen) Top Risk Events, with the following breakdown:

1. ***Quantitative Top Risks***
   There are 7 (seven) Risk Events categorized as quantitative risks, which include:

No.	*Risk Owner*	*Risk Category*	*Risk Event*	IRE Ribu USD *US$ Thousand*	RRE Ribu USD *US$ Thousand*
1.	Direktorat OFP *Directorate of OFP*	Pasar dan Makro Ekonomi *Market and Macroeconomy*	Realisasi Market *Crackspread* lebih rendah dibandingkan perencanaan (RKAP) *Market Crack spread realization is lower than planned (RKAP)*	398.548	383.187
2.	Direktorat OFP *Directorate of OFP*	Pasar dan Makro Ekonomi *Market and Macroeconomy*	Realisasi Alpha pengadaan *crude* di atas perencanaan RKAP *Alpha Crude procurement Realization is above the RKAP plan*	145.552	69.720
3.	Direktorat PPB *Directorate of PPB*	Formula Strategies *Strategic Formula*	Potensi risiko penurunan nilai aset *(impairment)* atas aset produksi, *Asset Under Construction* (AUC) dan investasi *Project Olefin* dan GRR Tuban *Potential impairment risk for production assets. Asset Under Construction (AUC), and investments in the Tuban Olefin and GRR Projects*	1.609.767	223.939
4.	Direktorat Keuangan *Directorate of Finance*	Pasar dan Makro Ekonomi *Market and Macroeconomy*	Potensi kenaikan biaya bunga akibat kesulitan Likuiditas *Potential increase in interest costs due to liquidity difficulties*	114.141	63.186
5.	Direktorat Operasi *Directorate of Operation*	Keuangan *Finance*	Timbulnya tambahan biaya atas produksi BBM Low Sulphur *Additional costs for low sulphur fuel production*	243.559	90.446
6.	Direktorat SDM&PB	Teknologi Informasi dan Keamanan Siber *Information Technology and Cybersecurity*	Potensi Kerugian akibat kelumpuhan system karena serangan siber *Potential losses due to system downtime due to cyber Attacks*	48.299	2.415
7.	Direktorat OFP *Directorate of OFP*	Pasar dan makro Ekonomi *Markets and Macroeconomics*	Potensi Peningkatan Freight Cost terkait penambahan supply crude US *Potential increase in freight costs related to increased US crude supply*	2.233	967

Peta risiko atas Top Risk Kuantitatif di atas mengacu ketentuan pada Petunjuk Teknis Kementerian BUMN No. SK-6/DKU. MBU/10/2023 sebagai berikut:

The risk map for the aforementioned Quantitative Top Risks refers to the provisions set forth in the Technical Guidelines of the Ministry of State-Owned Enterprises Number SK-6/DKU. MBU/10/2023, as follows:



Aktivitas *Risk Treatment* yang direncanakan oleh *Risk Owner* atas *Top Risk* Kuantitatif di atas, antara lain:

Risk Treatment Activities Planned by Risk Owners for the Quantitative Top Risks, include the following:

No.	*Risk Event*	Aktivitas *Risk Treatment* *Risk Treatment Activity*
1.	*Crackspread* lebih rendah dibanding perencanaan *Crackspread is lower than planned*	Melakukan *commodity hedging* sesuai kebutuhan *Conducting commodity hedging as needed*
2.	Realisasi Alpha pengadaan *crude* di atas perencanaan RKAP *Actual crude procurement volume exceeds the budget plan*	Melakukan optimasi teknis operasional pengadaan dan pengiriman *crude* serta negosiasi harga saat pengadaan *crude* *Optimizing the technical and operational aspects of crude procurement and delivery, as well as negotiating prices during crude procurement*
3.	Potensi risiko penurunan nilai asset *(impairment)* atas asset produksi, *Asset Under Construction (AUC)* dan investasi Project Olefin dan GRR Tuban *Potential risk of asset impairment for production assets, Assets Under Construction (AUC), and investments in the Olefin Project and GRR Tuban*	Memonitor pengusulan FID atas usulan investasi TPPI Olefin Complex dan NGRR Tuban dan Mengusulkan perubahan model bisnis KPI eksisting *Monitoring the FID proposal for the TPPI Olefin Complex and NGRR Tuban investment projects and proposing changes to the existing KPI business model*
4.	Potensi kenaikan biaya bunga akibat kesulitan Likuiditas *Potential increase in interest expenses due to Liquidity constraints*	Mempercepat penagihan ke SH C&T dengan melakukan penagihan piutang secara berkala dan scheduling pembayaran prioritas yang akan jatuh tempo, telah dilakukan pemberlakuan denda keterlambatan dari PT PPN, Telah dilakukan *corporate credit rating* untuk menekan beban Bunga pinjaman, Pengajuan percepatan DSO kepada PPN dan Holding dan Mengajukan penurunan beban Bunga ICF kepada Holding *Accelerating collections from SH C&T by conducting regular receivables collection and scheduling priority payments due; late payment penalties from PT PPN have been enforced; a corporate credit rating has been conducted to reduce loan interest expenses; submitting a request for accelerated DSO to PPN and the Holding Company; and proposing a reduction in ICF interest expenses to the Holding Company*
5.	Timbulnya tambahan biaya atas produksi BBM Low Sulphur *Additional costs arising from the production of Low-Sulfur Fuel*	Melakukan negosiasi dengan C&T dan Pertamina Holding untuk mengakomodasi tambahan biaya produksi low sulphur dalam transfer price, serta mengoptimalkan biaya operasional guna mendukung produksi low sulphur *Negotiating with C&T and Pertamina Holding to accommodate additional low-sulfur production costs in transfer pricing, and optimizing operational costs to support low-sulfur production*
6.	Potensi kerugian akibat kelumpuhan system karena serangan siber *Potential losses due to system outages caused by cyberattacks*	Implementasi System Informasi & Enterprise Management (SIEM), implementasi tindak lanjut rekomendasi cyber security assessment, dan memastikan berjalannya backup system sesuai perencanaan *Implementing the Information & Enterprise Management System (SIEM), following up on cybersecurity assessment recommendations, and ensuring the backup system operates as planned*
7.	Potensi peningkatan Freight Cost terkait penambahan *supply crude* US *Potential increase in freight costs related to increased US crude supply*	Optimasi *Freight Cost* melalui pemilihan jenis kapal, *Balancing Freight Cost* melalui optimasi pemilihan MM US dengan *value* paling ekonomis dan Negosiasi alpha pembelian MM dan US *Optimizing Freight Costs through vessel selection, Balancing Freight Costs by optimizing the selection of MM and US with the most economical value, and negotiating purchase terms for MM and US*

2. *Top Risk* Kualitatif
Terdapat 14 (empat belas) *Risk Event* yang masuk dalam kategori kualitatif, yaitu:

2. *Top Qualitative Risks*
There are 14 (fourteen) Risk Events categorized as qualitative, namely:

No	*Risk Owner*	*Risk Category*	*Risk Event*	*RPN Inherent*	*RPN Residual*
1.	HSSE	Operasional *Operational*	Kurang optimalnya pengelolaan Health, Safety & Security yang mengakibatkan fatality, PSE, dan kerusakan aset *Suboptimal management of Health, Safety & Security leading to fatalities, PSE, and property damage*	25	9
2.	HSSE	Sosial dan Lingkungan *Social and Environmental*	Tidak tercapainya pengelolaan risiko lingkungan yang optimal yang berakibat pada pencemaran dan tuntutan hukum *Failure to achieve optimal environmental risk management resulting in pollution and legal claims*	24	8
3.	Direktorat Operasi *Directorate of Operations*	Operasional *Operational*	*Yield valuable product* tidak tercapai *Failure to achieve the production of valuable products*	25	15
4.	Corporate Secretary	Hukum Reputasi dan Kepatuhan *Reputation and Compliance Law*	Potensi penurunan *corporate image* perusahaan *Potential damage to the company's corporate image*	19	11
5.	Legal Counsel	Hukum Reputasi dan Kepatuhan *Reputation and Compliance Law*	Gugatan hukum dan potensi kalah dalam penanganan litigasi untuk kasus terkait sengketa lahan di RU 3 dan 5 *Legal claims and the potential for losing litigation in cases related to land disputes in RU 3 and 5*	19	13
6.	Direktorat Operasi *Directorate of Operations*	Operasional *Operational*	*Plant Availability Factor* (PAF) tidak tercapai karena unplanned shutdown *The plant availability factor (PAF) was not achieved due to an unplanned shutdown*	25	12
7.	Direktorat OFP *Directorate of OFP*	Hukum Reputasi dan Kepatuhan *Reputation and Compliance Law*	Tidak tercapainya improvement tata kelola pengadaan minyak mentah Impor *Failure to improve the management of imported crude oil procurement*	23	11
8.	Internal Audit	Hukum Reputasi dan Kepatuhan *Reputation and Compliance Law*	Terjadinya penyalahgunaan wewenang/ bribery/gratifikasi dan conflict of interest (*fraud risks*) *Occurrences of abuse of authority, bribery, gratuities, and conflicts of interest (fraud risks)*	23	2
9.	Direktorat Perencanaan dan Pengembangan Bisnis *Directorate of Planning and Business Development*	Hukum Reputasi dan Kepatuhan *Reputation and Compliance Law*	Belum optimalnya usaha advokasi untuk usulan penyesuaian kebijakan pemerintah dalam mendukung bisnis pertamina *Advocacy efforts regarding proposed adjustments to government policies in support of Pertamina's business have not yet been optimized*	19	11

*Risk Priority Number mengacu pada peta risiko dalam Petunjuk Teknis Kementerian BUMN No. SK-6/DKU.MBU.10/2023
**Risk Priority Number refers to the risk map outlined in the Technical Guidelines of the Ministry of SOEs Number SK-6/DKU.MBU.10/2023.*

PROBABILITAS *PROBABILITY*	1. Sangat Rendah *1. Very Low*	2. Rendah *2. Low*	3. *Moderate*	4. Tinggi *4. High*	5. Tingkat Tinggi *5. Very High*
5. Hampir Pasti Terjadi *5. Almost Certain*	*Low to Moderate* 7	*Moderate* 12 (6)	*Moderate to High* 17	*High* 22 (6)(1)	*High* 25 (3)
4. Sangat Mungkin Terjadi *4. Likely*	*Low* 4	*Low to Moderate* 9 (1)	*Moderate* 14	*Moderate to High* 19 (9)(4)(5)	*High* 24 (2)
3. Bisa Terjadi *3. Possible*	*Low* 3	*Low to Moderate* 8 (2)	*Moderate* 13 (5)	*Moderate to High* 18	*High* 23 (7)(8)
2. Jarang Terjadi *2. Unlikely*	*Low* 2 (8)	*Low to Moderate* 6	*Low to Moderate* 11 (9)(4)(7)	*Moderate to High* 16	*High* 21
1. Sangat Jarang Terjadi *1. Rare*	*Low* 1	*Low* 5	*Low to Moderate* 10	*Moderate* 15 (3)	*High* 20

DAMPAK *IMPACT*

Aktivitas *Risk Treatment* yang direncanakan oleh *Risk Owner* atas *Top Risk* Kualitatif di atas, antara lain:

Risk Treatment activities planned by the Risk Owner for the aforementioned Top Qualitative Risks include, among others:

No	*Risk Event*	Aktivitas *Risk Treatment* *Risk Treatment Activity*
1.	Kurang optimalnya pengelolaan Health, Safety & Security yang mengakibatkan fatality, PSE, dan kerusakan aset *Suboptimal management of Health, Safety & Security leading to fatalities, PSE, and property damage*	Memastikan proses pencatatan PSI dilakukan secara konsisten dan efektif, Monitoring follow up action rekomendasi asesmen ISRS, PSM, Kesisteman CSMS, SUPREME,Learning from event (Incident), Memastikan dilakukannya periodic latihan tanggap darurat fire & explosion sesuai dengan level yang ditentukan, Berkolaborasi dengan fungsi RAM & Engineering dalam memastikan ketercukupan design engineering (LOPA/SIL/SIS) dan program Repair & replace and Maintenance berjalan dengan baik, Bekerja sama dengan HC dalam memastikan program kompetensi pekerja dilakukan dengan efektif, Enhancment aspek leadership, Penyusunan STK terkait dengan pengelolaan PSAIM dan ERCM, Pengelolaan Risiko (PHA formal Process Hazard Analysis: Validasi QRA - HAZID HAZOP, Risk Assessment, Risk Register, HIRADC dll, Melakukan monitoring pembentukan buffer zone di kilang, Memastikan implementasi fit to work/fitness for the job bagi seluruh pekerja/mitra kerja dengan melakukan fasilitasi dan visitasi fit to work telah sesuai dengan ekspektasi SUPREME dan Standart CLSR, Melakukan evaluasi berkala profil kesehatan pekerja, termasuk Score Kardiovaskuler, Mengikuti audit CSMS untuk aspek health bagi penyedia jasa tenaga kerja jasa penunjang (TKJP), Melakukan kredensialing provider kesehatan, baik Provider Layanan Kesehatan maupun Provider MCU, Meningkatkan kesadaran Pekerja untuk hidup sehat melalui Wellness Program secara konsisten, Memastikan sertfikasi dan kompetensi pekerja medis/paramedis melalui training dan upskilling bekerja sama dengan Fungsi HSE TC, Melakukan intervensi terhadap pekerja dengan penyakit kronis (CDC/Chronic Disease Control), Meningkatkan cakupan First Aider, Memastikan kesiapsiagan penanggulangan kedaruratan Medis (MERP) termasuk menindaklanjuti pemetaan jumlah first aider, melakukan analisa, rekomendasi kebutuhan first aider, melakukan visitasi dan fasilitasi terkait hal tsb. *Ensuring that the PSI documentation process is carried out consistently and effectively; monitoring follow-up actions on recommendations from ISRS, PSM, CSMS, SUPREME, and incident assessments; Ensuring the conduct of periodic fire & explosion emergency response drills in accordance with the specified levels, Collaborating with the RAM & Engineering functions to ensure the adequacy of engineering design (LOPA/SIL/SIS) and that the Repair & Replace and Maintenance programs are running smoothly, Cooperating with HC to ensure that the worker competency program is carried out effectively, Enhancing leadership aspects, Developing STKs related to PSAIM and ERCM management, Risk Management (formal PHA: Process Hazard Analysis; validation of QRA, HAZID, HAZOP; Risk Assessment; Risk Register; HIRADC, etc.), Monitoring the establishment of buffer zones at the refinery, Ensuring the implementation of fit-to-work/fitness-for-the-job protocols for all employees and contractors by facilitating and conducting fit-to-work visits in accordance with SUPREME expectations and CLSR standards, Conducting periodic evaluations of workers' health profiles, including Cardiovascular Scores, Participating in CSMS audits regarding health aspects for labor service providers (TKJP), Conducting credentialing of healthcare providers, including both Healthcare Service Providers and MCU Providers, Consistently raising workers' awareness of healthy living through the Wellness Program, Ensuring the certification and competence of medical and paramedical staff through training and upskilling in collaboration with the HSE TC Function; providing interventions for employees with chronic conditions (CDC/Chronic Disease Control); increasing the coverage of first aiders; Ensuring readiness for medical emergency response (MERP), including following up on the mapping of the number of first aiders, conducting analysis, making recommendations regarding first aid needs, and conducting visits and providing support related to these matters.*

No	*Risk Event*	Aktivitas *Risk Treatment* *Risk Treatment Activity*
2.	Tidak tercapainya pengelolaan risiko lingkungan yang optimal yang berakibat pada pencemaran dan tuntutan hukum *Failure to achieve optimal environmental risk management resulting in pollution and legal claims*	Memastikan proses pencatatan LOPC dilakukan secara konsisten dan efektif, Monitoring Follow Up Action Audit PSM, Learning from event (Incident), Memastikan terpenuhinya environment readiness dan dilakukan latihan tanggap darurat tumpahan minyak sesuai dengan level yang ditentukan, Berkolaborasi dengan fungsi RAM & Engineering dalam memastikan design engineering, Melakukan monitoring terhadap ketersediaan dan readiness alat PTM (Penanggulangan Tumpahan Minyak), Bekerja sama dengan HC dalam memastikan program kompetensi pekerja dilakukan dengan efekti, Penyusunan STK terkait dengan pengelolaan PSAIM dan ERC, STK terkait dengan pengelolaan CSM, dan Pengelolaan Risiko (PHA formal Process Hazard Analysis: Validasi QRA - HAZID HAZOP, Risk Assessment, Risk Register, HIRADC dll) *Ensuring that the LOPC documentation process is carried out consistently and effectively; monitoring follow-up actions from PSM audits; learning from incidents; ensuring environmental readiness and conducting oil spill emergency response drills in accordance with specified levels; collaborating with the RAM & Engineering functions to ensure engineering design; monitoring the availability and readiness of oil spill response (OSR) equipment; Collaborating with HC to ensure worker competency programs are implemented effectively; Developing STKs related to PSAIM and ERC management, STKs related to CSM management, and Risk Management (formal PHA: Process Hazard Analysis – QRA validation, HAZID, HAZOP, Risk Assessment, Risk Register, HIRADC, etc.)*
3.	*Yield valuable product* tidak tercapai *Failure to achieve the production of valuable products*	Pengadaan 1 unit channel barrel 110 E-54 sesuai existing, Penggantian total piping HPS Product dari 211 E-10 ke 211 H-1, Penggantian Non Return Valve HPS Product 211 H-1, Program Kajian Pembuatan Feed Furnace CDU V, Penggantian pipa 30 Inch dan Gate Valve 30 Inch (LN71–1006–AA), OH turbin dan generator 051G101T, Upgrade woodward governor control 051G101, Penggantian tray collum C-201–01 no 36 s.d 47 beserta cleaning, inspection dan perbaikan minor tray lainnya, Penggantian Chimney & Support Beam saat next TA / Plant Stop, Penggantian bank EA-201–01 B/C/D/E/F, Pemasangan Isolation Valve EA-201–01 B/C/D/E/F dan fasilitas pengamanan (Cleaning Online), Regenerasi dan Skimming sesuai dengan schedulu Pit Stop untuk maintain Octane Number min 93 untuk optimalisasi penyerapan Light Naptha, dan Pengadaan Octane Booster sesuai dengan kebutuhan operasi. *Procurement of 1 unit of a 110 E-54 channel barrel in accordance with existing specifications; complete replacement of HPS Product piping from 211 E-10 to 211 H-1; Replacement of HPS Product 211 H-1 non-return valve, Feasibility study for the construction of CDU V feed furnace, Replacement of 30-inch pipe and 30-inch gate valve (LN71-1006-AA), Overhaul of 051G101T turbine and generator, Upgrade of the Woodward governor control for 051G101, Replacement of column trays C-201-01 nos. 36 through 47, including cleaning, inspection, and minor repairs to other trays, Replacement of the chimney and support beam during the next TA/plant shutdown, Replacement of banks EA-201-01 B/ C/D/E/F, Installation of Isolation Valves EA-201-01 B/C/D/E/F and safety facilities (Cleaning Online), Regeneration and Skimming in accordance with the Pit Stop schedule to maintain a minimum Octane Number of 93 for the optimization of Light Naphtha absorption, and Procurement of Octane Booster in accordance with operational needs.*
4.	Potensi penurunan *corporate image* perusahaan *Potential damage to the company's corporate image*	Melaksanakan komunikasi pesan korporat melalui penyelenggaraan acara perusahaan untuk masyarakat serta melalui kampanye pekerjaan kreatif, Menyeleksi, merencanakan dan melaksanakan sponsorship serta eksebisi Pertamina korporat yang sesuai dengan tujuan perusahaan dan mengkomunikasikannya kepada stakeholder dan Melakukan riset, analisa, pemutakhiran, pengendalian, dan edukasi terkait aplikasi identitas perusahaan. *Implement corporate messaging through the organization of corporate events for the public and through creative campaigns; select, plan, and execute Pertamina corporate sponsorships and exhibitions that align with the company's objectives and communicate them to stakeholders; and conduct research, analysis, updates, monitoring, and training related to the application of the corporate identity.*

No	*Risk Event*	Aktivitas *Risk Treatment* *Risk Treatment Activity*
5.	Gugatan hukum dan potensi kalah dalam penanganan litigasi untuk kasus terkait sengketa lahan di RU 3 dan 5. *Legal claims and the potential for losing litigation in cases related to land disputes in RU 3 and 5.*	Memberikan pemahaman yang sama antara Fungsi User/Fungsi Terkait dan fungsi legal dalam penanganan perkara, Support data/dokumen dan keterangan dari Fungsi User/Fungsi Terkait, Apabila diperlukan, dapat menggunakan Tenaga Ahli atau Kuasa Hukum Eksternal untuk penanganan perkara, Pelatihan bagi SDM Fungsi Legal agar dapat mengikuti perkembangan bisnis perusahaan dan Penambahan sumber daya manusia di Fungsi Legal agar penanganan perkara bisa lebih fokus. *Ensure a shared understanding among user functions/related functions and the legal function regarding case handling; obtain data, documents, and statements from user functions/related functions; if necessary, engage experts or external legal counsel to handle cases; provide training for legal function staff to keep them abreast of the company's business developments; and increase staffing in the legal function to allow for more focused case handling.*
6.	*Plant Availability Factor* (PAF) tidak tercapai karena unplanned shutdown *The plant availability factor (PAF) was not achieved due to an unplanned shutdown*	Perbaikan/Penggantian instrument system 300-C-1, Evaluasi dan Implementasi improvement untuk penanggulangan coking/unbalance flow F1C1 CDU III, Pre Fabrikasi Tube Coil untuk percepatan durasi shutdown jika diperlukan retube, Usulan Overhaul EDG 2016 U, OH turbin dan generator 051G101T, Upgrade woodward governor control 051G101, Program perbaikan settlement BPP I tahap I, Program perbaikan pondasi tahap I, Proses pengadaan spare part material instrumentasi, Pengadaan dan penggantian Dry Gas Filter package pada saat Stop Unit NPU dan Penggantian piping CDU NHT CRU tahap III. *Repair/Replacement of Instrument System 300-C-1, Evaluation and Implementation of improvements to address coking/unbalanced flow in F1C1 CDU III, Prefabrication of Tube Coils to shorten shutdown duration if retubing is required, Proposal for 2016 U EDG Overhaul, OH of turbine and generator 051G101T, Upgrade of Woodward governor control 051G101, Phase I of the BPP I settlement repair program, Phase I of the foundation repair program, Procurement process for instrumentation spare parts and materials, Procurement and replacement of the Dry Gas Filter package during NPU Unit shutdown, and Replacement of CDU NHT CRU piping, Phase III.*
7.	Tidak tercapainya improvement tata kelola pengadaan minyak mentah Impor *Failure to improve the management of imported crude oil procurement*	Improvement pengelolaan Daftar Mitra Usaha Terseleksi (DMUT), Improvement peningkatan strategi pengadaan minyak paling optimum antara pengadaan spot dan term, Improvement terkait Alpha Landed Cost dan Improvement terkait Otorisasi Purchase Order melalui penambahan pejabat otorisasi dan penerapan prinsip-prinsip internal control. *Improvements to the management of the List of Selected Business Partners (DMUT); improvements to the strategy for optimizing oil procurement between spot and term purchases; improvements related to Alpha Landed Cost; and improvements related to Purchase Order authorization through the addition of authorizing officers and the implementation of internal control principles.*
8.	Terjadinya penyalahgunaan wewenang/bribery/gratifikasi dan *conflict of interest (fraud risks)* *Occurrences of abuse of authority, bribery, gratuities, and conflicts of interest (fraud risks)*	Melakukan GCG Assessment oleh External Assessor, Melakukan tindak lanjut Opportunity for Improvement atas hasil GCG Assessment, dan Meningkatkan sosialisasi & sharing session terkait tindakan-tindakan dan akibat dari Fraud. *Conducting a GCG assessment by an external assessor, following up on opportunities for improvement based on the results of the GCG assessment, and increasing awareness and holding information-sharing sessions regarding the actions and consequences of fraud.*
9.	Belum optimalnya usaha advokasi untuk usulan penyesuaian kebijakan pemerintah dalam mendukung bisnis pertamina *Advocacy efforts regarding proposed adjustments to government policies in support of Pertamina's business have not yet been optimized*	Evaluasi implementasi BBM Low Sulphur melalui sarfas Existing, Usulan Negosiasi penggantian biaya implementasi BBM Low Sulphur, Usulan payung hukum implementasi spending komoditas, Perhitungan tambahan biaya terkait implementasi spending komoditas AS, Kajian dampak penerapan B50 terhadap profil produksi BBM PT KPI serta rencana mitigasi (Diversifikasi produk, pengaturan pola operasi RU, Potensi TDR RU), Perizinan export Gasoil dan Kajian Export Parity. *Evaluation of the implementation of low-sulfur fuel through existing infrastructure, Proposal for negotiations regarding reimbursement of low-sulfur fuel implementation costs, Proposal for a legal framework for commodity spending implementation, Calculation of additional costs related to U.S. commodity spending implementation, Study on the impact of B50 implementation on PT KPI's fuel production profile and mitigation plans (product diversification, refinery operation adjustments, Refinery TDR Potential), Gasoil Export Licensing, and Export Parity Study.*

Tinjauan atas Efektivitas Sistem Manajemen Risiko
Review of the Effectiveness of the Risk Management System

PT Kilang Pertamina Internasional secara konsisten melakukan pemantauan dan evaluasi berkala terhadap sistem manajemen risiko untuk memastikan efektivitasnya dalam mengidentifikasi, menilai, dan mengelola seluruh potensi risiko yang dihadapi Perusahaan. Perusahaan telah melaksanakan sistem Manajemen Risiko sesuai dengan prinsip-prinsip dalam standard guideline ISO 31000:2018 dan evaluasi yang dilakukan Perusahaan secara keseluruhan memperlihatkan kualitas penerapannya berjalan dengan baik.

PT Kilang Pertamina Internasional consistently monitors and evaluates its risk management system on a regular basis to ensure its effectiveness in identifying, assessing, and managing all potential risks faced by the Company. The Company has implemented the Risk Management System based on the principles of the ISO 31000:2018 standard guideline, and overall evaluations indicate that the quality of its implementation is running effectively.

Pernyataan Dewan Komisaris dan Direksi Terhadap Kecukupan Sistem Manajemen Risiko
Statement of the Board of Commissioners and Board of Directors Regarding the Adequacy of the Risk Management System

Hasil evaluasi tahun 2025 menunjukkan bahwa sistem manajemen risiko yang dijalankan oleh Divisi Manajemen Risiko Perusahaan telah efektif dalam mengidentifikasi dan menilai berbagai risiko di seluruh lini bisnis. Berdasarkan temuan tersebut, Dewan Komisaris dan Direksi menilai bahwa sistem manajemen risiko Perusahaan telah memadai untuk mengelola potensi risiko yang mungkin timbul. Pelaksanaan sistem ini berjalan sesuai dengan prosedur dan rencana yang telah ditetapkan, mencerminkan penerapan manajemen risiko yang terstruktur dan konsisten.

Guna menjaga keberlangsungan kinerja sistem manajemen risiko, Dewan Komisaris dan Direksi secara rutin menelaah hasil evaluasi atas implementasi sistem manajemen risiko di lingkungan Perusahaan sehingga sistem senantiasa berjalan optimal dan mampu beradaptasi dengan perkembangan lingkungan bisnis.

The 2025 evaluation results show that the risk management system implemented by the Company's Risk Management Function has been effective in identifying and assessing various risks across all lines of business. Based on these findings, the Board of Commissioners and Board of Directors assess that the Company's risk management system is adequate to manage potential risks that may arise. The implementation of this system is in accordance with established procedures and plans, reflecting the application of structured and consistent risk management.

To maintain the sustainability of the risk management system, the Board of Commissioners and Board of Directors regularly review the results of evaluations on the implementation of the risk management system within the Company so that the system continues to run optimally and is able to adapt to developments in the business environment.

Sistem Pengendalian Internal
Internal Control System

Sistem Pengendalian Internal memegang peranan penting dalam mendukung pelaksanaan kegiatan usaha yang sehat dan berkelanjutan. Sistem ini diterapkan melalui proses yang melibatkan Dewan Komisaris dan Direksi dengan tujuan memberikan keyakinan yang memadai atas tercapainya efektivitas dan efisiensi operasional, keandalan pelaporan, serta kepatuhan terhadap ketentuan hukum dan peraturan yang berlaku.

Sistem pengendalian internal mendukung pencapaian tujuan Perusahaan serta mengidentifikasi kemungkinan terjadinya suatu kejadian yang dapat mempengaruhi kinerja Perusahaan. KPI menerapkan sistem pengendalian internal sebagai komponen pengawasan yang penting dalam pengelolaan Perusahaan dan menjadi acuan kegiatan operasional yang sehat, aman, dan terkendali.

The Internal Control System plays an important role in supporting the implementation of healthy and sustainable business activities. This system is implemented through a process involving the Board of Commissioners and the Board of Directors with the aim of providing reasonable assurance regarding the achievement of operational effectiveness and efficiency, reliability of reporting, and compliance with applicable laws and regulations.

An effective internal control system supports achieving the Company's objectives while identifying potential events that may impact performance. PT Kilang Pertamina Internasional (PT KPI) implements a robust internal control system as a vital oversight component in corporate governance and a reference for healthy, secure, and controlled operational activities.

Dalam rangka menjalankan kegiatan usaha, Perusahaan memiliki sistem pengendalian keuangan dan operasional yang ketat yang dirancang untuk memastikan bahwa setiap aktivitas yang dilakukan oleh Perusahaan sesuai dengan standar dan prosedur yang ditetapkan, serta meminimalkan risiko keuangan dan operasional yang mungkin muncul.

To support its business activities, the Company has implemented stringent financial and operational control systems to ensure that all activities comply with established standards and procedures while minimizing financial and operational risks.

Pengendalian keuangan Perusahaan mencakup pengawasan dan pengendalian terhadap semua aspek keuangan, termasuk pengelolaan dana, dan hal lainnya berkaitan dengan laporan keuangan. Setiap transaksi keuangan harus melewati prosedur dan kontrol yang telah ditetapkan. Sementara, pengendalian operasional Perusahaan mencakup pengawasan dan pengendalian terhadap semua operasi dan kegiatan yang dilakukan Perusahaan. KPI juga memastikan bahwa setiap operasi dan kegiatan yang dilakukan sesuai dengan standar keamanan dan lingkungan yang ditetapkan.

Financial control encompasses supervision and oversight of all financial aspects, including fund management and financial reporting processes. All financial transactions must undergo predefined procedures and internal checks. Operational control includes oversight of the Company's day-to-day operations to ensure safety, environmental, and quality standards compliance. KPI also ensures that applicable operational protocols and regulatory requirements carry out all activities.

Kesesuaian Sistem Pengendalian Internal dengan Standar Umum
Compliance of the Internal Control System with the General Standard

Sebagai acuan dalam penerapan Sistem Pengendalian Internal, PT Kilang Pertamina Internasional mengacu pada standar yang telah diterima secara luas di tingkat internasional. Kerangka ini mencakup lima komponen utama, yaitu lingkungan pengendalian, penilaian risiko, aktivitas pengendalian, sistem informasi dan komunikasi, serta kegiatan pemantauan. Penerapan standar tersebut mencerminkan komitmen Perusahaan untuk terus meningkatkan kualitas dan efektivitas Sistem Pengendalian Internal.

As a reference in the implementation of the Internal Control System, PT Kilang Pertamina Internasional referred to standard which is widely accepted internationally. This framework covers five main components, namely control environment, risk assessment, control activities, information and communication systems, and monitoring activities. The implementation of the standard reflects the Company's commitment to continuously improve the quality and effectiveness of its Internal Control System.

Tinjauan atas Efektivitas Sistem Pengendalian Internal
Review of the Effectiveness of the Internal Control System

Efektivitas Sistem Pengendalian Internal dalam mendukung operasional Perusahaan secara rutin menjadi perhatian Dewan Komisaris dan Direksi PT KPI. Melalui proses penilaian yang berkesinambungan, manajemen memastikan bahwa pelaksanaan pengendalian internal telah memadai dan selaras dengan arah serta strategi Perusahaan.

The effectiveness of the Internal Control System in supporting the Company's routine operations is a concern for the Board of Commissioners and Directors of PT KPI. Through a continuous assessment process, management ensures that the implementation of internal controls is adequate and in line with the Company's direction and strategy.

Dari hasil penelaahan yang dilakukan, Dewan Komisaris dan Direksi berpendapat bahwa mekanisme pengendalian internal yang diterapkan Perusahaan telah berjalan dengan baik dan mampu menjalankan fungsinya secara optimal. Sejalan dengan hal tersebut, Dewan Komisaris dan Direksi menempatkan pengendalian internal sebagai aspek penting dalam tata kelola Perusahaan, guna memastikan seluruh kegiatan usaha terlaksana secara terkontrol dan memenuhi ketentuan peraturan perundang-undangan.

Based on the results of the review, the Board of Commissioners and Board of Directors are of the opinion that the internal control mechanisms implemented by the Company have been functioning well and are able to perform their functions optimally. In line with this, the Board of Commissioners and Board of Directors consider internal control to be an important aspect of the Company's governance, in order to ensure that all business activities are carried out in a controlled manner and comply with the provisions of laws and regulations.

Pernyataan Kecukupan Sistem Pengendalian Internal
Statement of Adequacy of Internal Control System

Sepanjang tahun 2025, Direksi dan Dewan Komisaris melakukan pengawasan atas penerapan pengendalian internal di seluruh kegiatan usaha Perusahaan serta memastikan kecukupan perangkat kebijakan dan prosedur internal yang mendukung efektivitas pengendalian internal.

Throughout 2025, the Board of Directors and Board of Commissioners will oversee the implementation of internal controls in all of the Company's business activities and ensure the adequacy of internal policies and procedures that support the effectiveness of internal controls.

Melalui pelaksanaan pengendalian internal yang terstruktur, PT Kilang Pertamina Internasional dinilai telah memiliki sistem yang andal dalam menunjang pengelolaan kegiatan usaha secara profesional dan sesuai dengan prinsip-prinsip tata kelola perusahaan yang baik, sebagaimana disimpulkan oleh Dewan Komisaris dan Direksi.

Through the implementation of structured internal controls, PT Kilang Pertamina Internasional is considered to have a reliable system in supporting professional business management in accordance with the principles of good corporate governance, as concluded by the Board of Commissioners and Directors.

Kode Etik
Code of Conduct

Kode Etik telah menjadi pedoman perilaku bagi Dewan Komisaris, Direksi, dan seluruh karyawan dalam menjalankan kegiatan usaha Perusahaan. Kode Etik disusun untuk memastikan bahwa seluruh aktivitas usaha dilaksanakan secara profesional, berintegritas, serta sesuai dengan prinsip Tata Kelola Perusahaan yang Baik.

The Code of Ethics has become a code of conduct for the Board of Commissioners, the Board of Directors, and all employees in carrying out the Company's business activities. The Code of Ethics is prepared to ensure that all business activities are carried out professionally, with integrity, and in accordance with the principles of Good Corporate Governance.

Adanya kode etik dapat mendukung upaya Perusahaan dalam membentuk, mengatur, dan melakukan kesesuaian tingkah laku seluruh Insan Perusahaan sehingga menciptakan hasil kerja yang konsisten sesuai dengan budaya Perusahaan. Kode etik juga berfungsi sebagai pedoman standar perilaku bagi seluruh karyawan dalam berinteraksi dengan seluruh pihak terkait, baik internal maupun eksternal.

The Code of Conduct supports the Company's efforts to shape, regulate, and ensure the appropriateness of the behavior of all Company personnel, thereby creating consistent work results in line with the Company's culture. The code of ethics also serves as a standard guideline for the behavior of all employees in their interactions with all relevant parties, both internal and external.

Penyusunan kode etik mengacu pada visi, misi, nilai-nilai etika, ketentuan-ketentuan, serta peraturan perundang-undangan yang berlaku. Isi kode etik telah mencakup kebijakan kepatutan atau kepantasan berdasarkan nilai-nilai dan pertimbangan-pertimbangan moral yang menyangkut integritas, hati nurani, kesadaran diri, profesionalisme, sekaligus citra positif dan nama baik Perusahaan.

The Code of Conduct is formulated based on the vision, mission, ethical values, provisions, and applicable laws and regulations. The contents of the Code of Conduct include policies on propriety and appropriateness based on values and moral considerations relating to integrity, conscience, self-awareness, professionalism, as well as the positive image and reputation of the Company.

Pokok-Pokok Kode Etik
Main Points of the Code of Conduct

Kode Etik Perilaku (*Code of Conduct*) atau Pedoman Perilaku atau Panduan Pengelolaan Perilaku dan Etika Bisnis PT KPI diatur dalam Kebijakan No. A01-001/KPI13000/2022-S9 yang mengatur tentang visi, misi, tata nilai unggulan, prinsip-prinsip GCG, dan model-model perilaku.

The Code of Conduct of PT Kilang Pertamina Internasional (PT KPI), also called the Guidelines for Behavior and Business Ethics Management, is governed by Policy Number A01-001/KPI13000/2022-S9. It sets out the Company's vision, mission, core values, Good Corporate Governance (GCG) principles, and behavior models.

Adapun ruang lingkup Kode Etik Perilaku PT KPI sebagai berikut:

1. Aspek HSSE: Meliputi kewajiban melaksanakan kegiatan operasional yang memenuhi Health, Safety, Security, and Environment (HSSE).
2. Aspek Sumber Daya Manusia: Meliputi komitmen pengembangan Sumber Daya Manusia yang memiliki integritas dalam bekerja, sikap kerja profesional, pemerataan kesempatan karier, serta inklusifitas dan menghindari diskriminasi.
3. Aspek Layanan Pelanggan: Mengatur komitmen kepada mitra kerja dan pelanggan yang aspeknya meliputi menjamin persaingan usaha yang sehat, pengaturan atas hadiah, jamuan makan dan hiburan, serta aspek gratifikasi lainnya, komitmen pencegahan tindak pidana pencucian uang, serta komitmen layanan prima kepada pelanggan.

The scope of PT KPI's Code of Conduct includes:

1. *HSSE Aspects: It covers the obligation to conduct operations in compliance with health, safety, security, and environment (HSSE) standards.*
2. *Human Capital Aspects: Includes a commitment to developing personnel with integrity, professionalism in the workplace, equal career opportunities, inclusivity, and non-discrimination.*
3. *Customer Service Aspects: It outlines commitments to business partners and customers, including fair competition, regulations on gifts, entertainment, and gratuities, anti-money laundering efforts, and the commitment to delivering excellent service.*

4. Aspek Pemegang Saham dan Pemangku Kepentingan: Meliputi komitmen keterbukaan informasi terhadap Perusahaan Induk (*Holding*) dan Pemerintah sebagai pemegang saham, pemenuhan informasi terhadap pemangku kepentingan, pelaksanaan Tanggung Jawab Sosial dan Lingkungan (TJSL), penyampaian aktivitas politik dan organisasi profesi, serta keterbukaan informasi publik.
5. Aspek Pelindungan Aset Perusahaan Menitikberatkan pada kebijakan pelindungan aset Perusahaan:, komitmen untuk menjaga kerahasiaan data dan informasi, penghormatan atas hak kekayaan intelektual, serta komitmen tindak lanjut atas laporan Whistleblowing System.

4. Shareholder and Stakeholder Aspects: This includes transparency to the holding company and the government as shareholders, stakeholder information disclosure, Corporate Social Responsibility (CSR) programs, political and professional organization disclosures, and public information openness.

5. Company Asset Protection Aspects: Focuses on safeguarding company assets, confidentiality of data and information, respect for intellectual property rights, and follow-up commitments on Whistleblowing System (WBS) reports.

Sosialisasi dan Upaya Penegakan Kode Etik
Dissemination and Efforts to Enforce the Code of Conduct

Seluruh karyawan Perusahaan diwajibkan untuk menerapkan Kode Etik secara konsisten. Informasi mengenai Kode Etik tersedia melalui saluran internal yang mudah diakses kapan saja, sehingga setiap pekerja dapat memahami dan mengacu pada pedoman tersebut. Sosialisasi etika bisnis dilaksanakan secara berkala melalui memo, surat edaran, maupun media internal lainnya oleh Direksi atau unit terkait, untuk memastikan penerapannya berjalan tertib. Pedoman Kode Etik juga terus diperbarui dan disebarluaskan secara berkesinambungan, sehingga praktik etika dalam Perusahaan selalu selaras dengan standar yang berlaku.

All Company employees are required to consistently implement the Code of Ethics. Information regarding the Code of Ethics is available through internal channels that are easily accessible at any time, so that every employee can understand and refer to these guidelines. Business ethics socialization is carried out periodically through memos, circular letters, and other internal media by the Board of Directors or related units to ensure its orderly implementation. The Code of Ethics guidelines are also continuously updated and disseminated so that ethical practices within the Company are always in line with applicable standards.

Sanksi dan Pelanggaran Kode Etik
Sanctions and Violations of the Code of Conduct

PT Kilang Pertamina Internasional menegakkan disiplin terhadap setiap pelanggaran Pedoman Kode Etik melalui penerapan sanksi yang tegas, mulai dari surat peringatan, penurunan jabatan, hingga pemutusan hubungan kerja. Untuk Dewan Komisaris dan Direksi, sanksi mengikuti ketentuan Anggaran Dasar Perusahaan dan keputusan Rapat Umum Pemegang Saham.

Sebagai bagian dari upaya pencegahan dan transparansi, Perusahaan menyediakan Sistem Pelaporan Pelanggaran yang memungkinkan seluruh pihak menyampaikan dugaan pelanggaran kode etik secara aman dan terstruktur.

PT Kilang Pertamina Internasional enforces discipline for any violation of the Code of Ethics Guidelines through the application of strict sanctions, ranging from warning letters, demotions, to termination of employment. For the Board of Commissioners and Directors, sanctions follow the provisions of the Company's Articles of Association and the decisions of the General Meeting of Shareholders.

As part of its prevention and transparency efforts, the Company provides a Violation Reporting System that allows all parties to report suspected violations of the code of ethics in a safe and structured manner.

Whistleblowing System (WBS)
Whistleblowing System (WBS)

Sistem Pelaporan Pelanggaran atau Whistleblowing System (WBS) merupakan mekanisme yang memiliki fungsi untuk menjadi sarana pelaporan maupun pengaduan atas pelanggaran yang terjadi di dalam lingkungan PT KPI. WBS dijalankan sebagai bagian dari upaya PT Kilang Pertamina Internasional untuk mewujudkan best practice dalam tata kelola yang sesuai dengan kebijakan yang berlaku. Adanya WBS ini juga berperan penting dalam mendukung komitmen

The Whistleblowing System (WBS) is a mechanism that functions as a reporting and complaint tool for violations within PT KPI. The WBS is implemented as part of PT Kilang Pertamina Internasional efforts to realize best practices in governance in accordance with applicable policies. The WBS also plays an important role in supporting the Company's commitment to creating a conducive and positive business space. In addition, the WBS is one of the right efforts to fully

Perusahaan mewujudkan ruang bisnis yang kondusif dan bernilai positif. Selain itu, WBS menjadi salah satu upaya tepat untuk menghadirkan GCG secara penuh di seluruh lini dengan mendorong pelaporan atas hal-hal yang berpotensi menimbulkan kerugian yang dapat merusak citra Perusahaan sehingga peluang risiko terjadinya kecurangan dapat ditekan dan dikelola dengan baik.

present GCG in all lines by encouraging reporting on matters that have the potential to cause losses that can damage the Company's image so that the risk of fraud can be suppressed and managed properly.

Pihak yang Mengelola Pengaduan
Complaint Manager

Pengelolaan WBS di Pertamina Group dilakukan secara sentralisasi oleh Fungsi Investigation Audit, WBS, & Fraud Prevention (Fungsi IWF) PT Pertamina (Persero) sesuai Pedoman Pengelolaan Pengaduan No. A9-001/J00000/2022-S9 tanggal 19 Januari 2022 yang menetapkan IWF Internal Audit PT Pertamina (Persero) sebagai pengelola pengaduan di Pertamina Group.

The management of the Whistleblowing System (WBS) within the Pertamina Group is centralized under the Investigation Audit, WBS, & Fraud Prevention Function (IWF) of PT Pertamina (Persero) by the Complaint Handling Guidelines Number A9-001/J00000/2022-S9 dated January 19, 2022, which designates the IWF Internal Audit Function of PT Pertamina (Persero) as the official complaint manager across the Pertamina Group.

Sebelumnya, di tahun 2020 telah dilakukan pengalihan pengelolaan pengaduan dari Fungsi Legal Counsel and Compliance (LCC) kepada Fungsi Internal Audit melalui penandatanganan Berita Acara (BA) Pengalihan Pengelolaan Whistleblowing System (WBS) Pertamina No. BA-010/M00000/2020-S0 tanggal 11 Mei 2020.

Previously, in 2020, the WBS management was transferred from the Legal Counsel and Compliance (LCC) Function to the Internal Audit Function by signing the Handover Minutes Number BA-010/M00000/2020-S0 dated May 11, 2020.

Agar pelaksanaan fungsi WBS dapat berjalan dengan lebih efektif, IWF PT Pertamina (Persero) menjalin kerja sama dengan KPK RI.

To enhance the effectiveness of the WBS function, PT Pertamina (Persero) 's IWF has established cooperation with the Republic of Indonesia's Corruption Eradication Commission (KPK).

Cara Penyampaian Laporan Pelanggaran
Whistleblowing Procedures

Pengelolaan WBS dilaksanakan dengan menjunjung tinggi prinsip kerahasiaan, anonimitas, dan independensi. Setiap laporan yang masuk diterima dan dianalisis oleh konsultan independen, termasuk melakukan klarifikasi lanjutan kepada pelapor sebelum diteruskan kepada Pertamina.

WBS management is carried out by upholding the principles of confidentiality, anonymity, and independence. All reports are received and assessed by an independent consultant, including follow-up clarification with the whistleblower before being forwarded to Pertamina.

Penanganan dan tindak lanjut laporan mengacu pada Pedoman Pengelolaan Pengaduan No. A9-001/J00000/2022-S9 tanggal 19 Januari 2022. Seluruh pengaduan, baik melalui WBS maupun kanal lainnya, ditangani oleh Fungsi Pengawas di PT Pertamina (Persero) sesuai Kebijakan Pokok Pengawasan berdasarkan SK Direktur Utama No. Kpts-47/C00000/2019-S0 tanggal 31 Desember 2019.

The handling and follow-up of reports refer to the Complaint Management Guideline No. A9-001/J00000/2022-S9 dated January 19, 2022. All complaints, whether submitted through the WBS or other channels, are managed by the Supervisory Function at PT Pertamina (Persero) in accordance with the prevailing Supervision Policy as stipulated in the President Director Decree No. Kpts-47/C00000/2019-S0 dated December 31, 2019.

Seluruh pemangku kepentingan, termasuk masyarakat luas, dapat memberikan laporan pengaduan dan mengakses WBS Pertamina melalui berbagai saluran pengaduan, yaitu:

All stakeholders, including the general public, may report complaints through the following WBS channels:

Telepon *Phone*	(021) 381 5909/5910/5911 atau Pertamina Call Center 135 ext. 8	Situs Web *Website*	https://pertaminaclean.tipoffs.info
SMS dan WhatsApp *SMS and WhatsApp*	0811 861 5000	Surel *E-mail*	pertaminaclean@tipoffs.com.sg
Faksimili *Fax*	(021) 381 5912	Alamat Pos *Post Address*	Pertamina Clean, PO Box 2600 JKP 10026

Perlindungan bagi Pelapor
Protection for the Whistleblower

Perusahaan memberikan pelindungan atas kerahasiaan identitas pelapor, materi yang dilaporkan, dan pelindungan terhadap gangguan/ancaman fisik bagi pelapor serta pelindungan untuk tidak mendapatkan tindakan diskriminasi kepersonaliaan seperti hambatan dalam pembinaan karier, mutasi, atau demosi. Selain itu, Perusahaan juga memberikan ancaman PHK bagi atasan yang memberikan sanksi kepada pelapor.
Pelindungan pelapor diatur dalam Perjanjian Kerja Bersama (PKB) Periode 2019–2021 Pasal 6 ayat (3). Dalam PKB disebutkan bahwa Perusahaan berkewajiban memberikan jaminan pelindungan bagi pekerja yang menjadi pelapor terhadap pelanggaran prinsip dasar Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) dalam bentuk:
1. Jaminan kerahasiaan identitas pelapor dan hal-hal yang dilaporkan.
2. Pelindungan hukum terhadap konsekuensi yang timbul akibat pelaporan.
3. Pelindungan terhadap gangguan/ancaman fisik bagi pelapor.
4. Jaminan untuk tidak mendapatkan tindakan diskriminasi seperti menghambat pembinaan karier, mutasi, demosi, dan perintah kedinasan lainnya.

The Company is committed to protecting the confidentiality of the whistleblower's identity and the report's content. It also ensures protection against physical threats and prohibits discriminatory actions such as obstruction of career development, reassignment, or demotion. The Company enforces disciplinary actions, including termination, against supervisors who impose sanctions on whistleblowers.

These protections are stipulated in the Collective Labor Agreement (CLA) for the 2019–2021 period, Article 6 paragraph (3), which mandates the following guarantees for employees reporting violations of Good Corporate Governance (GCG) principles:

1. *Confidentiality of the whistleblower's identity and reported matters.*
2. *Legal protection against any consequences arising from the report.*
3. *Protection from physical threats or harm.*
4. *Assurance against discriminatory acts, including interference with career development, transfers, demotions, or other official assignments.*

Penanganan Pengaduan
Handling of Complaints

Seluruh pengaduan yang diterima melalui Whistleblowing System (WBS) akan ditindaklanjuti sesuai dengan ketentuan yang berlaku. Setelah tahap tersebut, laporan akan ditindaklanjuti melalui proses investigasi oleh tim penanganan WBS.

Dalam kondisi tertentu, jangka waktu investigasi dapat disesuaikan dengan mempertimbangkan kompleksitas penanganan laporan atau alasan lain yang relevan. Usulan perpanjangan waktu diajukan oleh tim penanganan WBS dan ditetapkan oleh pimpinan unit pengelola WBS dengan disertai justifikasi yang jelas.

All complaints received through the Whistleblowing System (WBS) will be followed up in accordance with applicable regulations. After this stage, the report will be followed up through an investigation process by the WBS.

Under certain conditions, the investigation period may be adjusted taking into account the complexity of handling the report or other relevant reasons. Proposals for extensions are submitted by the WBS handling team and determined by the head of the WBS management unit, accompanied by clear justification.

Jumlah Pengaduan dan Tindak Lanjut Pengaduan
Total Complaints and Follow-Up

Di tahun 2025, terdapat 39 pengaduan pelaporan pelanggaran yang terjadi di lingkungan Perusahaan. Pengaduan tersebut sudah ditindaklanjuti dan diselesaikan dengan baik sesuai regulasi yang berlaku.

In 2025, there were 39 complaints reporting violations that occurred within the Company. These complaints have been followed up and resolved properly in accordance with applicable regulations.

Unit dan Entitas Anak *Unit and Subsidiaries*	2025		2024		2023	
	Jumlah *Total*	Komposisi (%) *Composition (%)*	Jumlah *Total*	Komposisi (%) *Composition (%)*	Jumlah *Total*	Komposisi (%) *Composition (%)*
Kantor Pusat *Head Office*	5	13	10	20	4	15
Refinery Unit II Dumai	5	13	4	8	1	4
Refinery Unit III Plaju	1	3	6	12	6	23

Unit dan Entitas Anak *Unit and Subsidiaries*	2025		2024		2023	
	Jumlah *Total*	Komposisi (%) *Composition (%)*	Jumlah *Total*	Komposisi (%) *Composition (%)*	Jumlah *Total*	Komposisi (%) *Composition (%)*
Refinery Unit IV Cilacap	9	23	3	6	1	4
Refinery Unit V Balikpapan	4	10	7	14	5	19
Refinery Unit VI Balongan	3	8	10	20	5	19
Refinery Unit VII Kasim	5	13	1	2	-	-
PT KPB	5	13	9	18	4	15
PT TPPI	2	5	0	0	-	-
Jumlah *Total*	**39**	**100**	**50**	**100**	**26**	**100**

Kebijakan Anti Korupsi dan Gratifikasi
Anti-Corruption and Gratuity Policy

PT Kilang Pertamina Internasional berkomitmen penuh untuk menjalankan seluruh aktivitas bisnis secara bersih dari praktik Korupsi, Kolusi, dan Nepotisme (KKN) maupun perilaku tata kelola yang menyimpang dari peraturan yang berlaku. Untuk mewujudkan hal ini, Perusahaan secara aktif menanamkan budaya etis kepada seluruh Insan Perusahaan, mendorong mereka bertindak dengan integritas tinggi, serta menutup setiap celah yang berpotensi menimbulkan kerugian bagi Perusahaan.

PT Kilang Pertamina Internasional is fully committed to conducting all business activities free from corruption, collusion, and nepotism (KKN) as well as governance practices that deviate from applicable regulations. To achieve this, the Company actively instills an ethical culture in all Company personnel, encouraging them to act with high integrity and closing any loopholes that could potentially cause losses to the Company.

Dalam upaya mencegah tindakan yang dapat merugikan Perusahaan, PT Kilang Pertamina Internasional telah menetapkan sejumlah kebijakan internal, antara lain: Penerapan Pedoman Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016, Pedoman Operasional Pengendalian Gratifikasi, serta Pedoman Operasional Pengendalian Gratifikasi.

In an effort to prevent actions that could harm the Company, PT Kilang Pertamina Internasional has established a number of internal policies, including: Implementation of Guidelines for the Anti-Bribery Management System (SMAP) ISO 37001:2016, Guidelines, and Policy No. SE.002-8.1/P/CMP/01/2024 and the Gratuity Control Operational Guidelines.

Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016
Anti-Bribery Management System (SMAP) ISO 37001:2016

PT Kilang Pertamina Internasional menerapkan Sistem Manajemen Anti Penyuapan (SMAP) berdasarkan standar ISO 37001:2016, yang dirancang untuk memastikan program anti-suap dijalankan secara efektif, konsisten, dan berkelanjutan. Sistem ini mencakup seluruh proses pengadaan barang dan jasa di Perusahaan, dengan tujuan menjaga transparansi, integritas, dan kepatuhan terhadap praktik anti-penyuapan.

PT Kilang Pertamina Internasional implements an Anti-Bribery Management System (ABMS) based on the ISO 37001:2016 standard, which is designed to ensure that anti-bribery programs are carried out effectively, consistently, and sustainably. This system covers all processes related to the procurement of goods and services within the Company, with the aim of maintaining transparency, integrity, and compliance with anti-bribery practices.

PT Kilang Pertamina Internasional juga telah mengadopsi kebijakan mengenai Pedoman Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016, yang berfungsi sebagai panduan untuk menghindari praktik korupsi dalam seluruh kegiatan operasional. Inisiatif ini sekaligus memperkuat komitmen Perusahaan terhadap prinsip anti-penyuapan dan pengendalian gratifikasi secara menyeluruh, serta memastikan setiap proses operasional dijalankan dengan integritas dan transparansi.

PT Kilang Pertamina Internasional has also adopted the ISO 37001:2016 Anti-Bribery Management System (ABMS) Guidelines, which serve as a guide to avoid corrupt practices in all operational activities. This initiative also strengthens the Company's commitment to the principles of anti-bribery and comprehensive control of gratuities, as well as ensuring that every operational process is carried out with integrity and transparency.

Program Pengendalian Gratifikasi
Gratuity Control Program

Dalam menjalankan kegiatan usahanya, PT Kilang Pertamina Internasional berkomitmen untuk mencegah praktik gratifikasi karena hal ini berpotensi mengurangi independensi organ Perusahaan dan menimbulkan dampak negatif. Selain itu, PT Kilang Pertamina Internasional juga mengatur ketentuan umum dalam pengendalian gratifikasi, antara lain:
1. Gratifikasi dalam Praktik;
2. Pemberian dan Penerimaan Gratifikasi;
3. Pengendalian Gratifikasi;
4. Pelaporan Gratifikasi;
5. Analisis dan Review atas Pelaporan Gratifikasi;
6. Kepemilikan Objek Gratifikasi;
7. Pengendalian Penerima Gratifikasi;
8. Perlindungan Pelapor Gratifikasi;
9. Dokumentasi Gratifikasi;
10. Manfaat Pelaporan Gratifikasi;
11. Pemantauan dan Evaluasi Gratifikasi;
12. Sanksi Pemberi Gratifikasi; dan
13. Budaya Anti Gratifikasi.

In conducting its business activities, PT Kilang Pertamina Internasional is committed to preventing gratification practices as these have the potential to reduce the independence of the Company's organs and cause negative impacts. Meanwhile, PT Kilang Pertamina Internasional also regulate general provisions in gratuity control, including:
1. *Gratuity in Practice;*
2. *Giving and Receiving Gratuity;*
3. *Controlling Gratuity;*
4. *Reporting Gratuity;*
5. *Analysis and Review of Gratuity Reporting;*
6. *Ownership of Gratuity Objects;*
7. *Controlling Gratuity Recipients;*
8. *Protection of Gratuity Reporters;*
9. *Gratuity Documentation;*
10. *Benefits of Gratuity Reporting;*
11. *Monitoring and Evaluation of Gratuity;*
12. *Sanctions for Gratuity Givers; and*
13. *Anti-Gratuity Culture.*

Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN)
Obligation to Submit the State Officials' Wealth Report (LHKPN)

Sebagai entitas anak BUMN, PT KPI turut menerapkan kebijakan mengenai Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) dalam upaya pencegahan tindak pidana korupsi, kolusi, dan nepotisme dalam penyelenggaraan aktivitas bisnis dan operasional.

Penerapannya mengacu pada beberapa kebijakan yang juga dilaksanakan oleh induk perusahaannya yaitu PT Pertamina (Persero):
1. Undang-undang RI No. 28 Tahun 1999 tentang Penyelenggara Negara yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme.
2. Peraturan Komisi Pemberantasan Korupsi (KPK) RI No. 7 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman, dan Pemeriksaan Harta Kekayaan Penyelenggara Negara.
3. Peraturan KPK RI No. 2 Tahun 2020 sebagai Perubahan atas Peraturan Komisi Pemberantasan Korupsi No. 7 Tahun 2016.
4. Pedoman Pengelolaan Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) PT Kilang Pertamina Internasional No. A12– 001/KPI13000/2022–S9.
5. Surat Keputusan Direktur Utama PT Pertamina (Persero) No. 3 Tahun 2021 tentang Kewajiban Penyampaian LHKPN di PT Pertamina dan Anak Perusahaan.

Mengacu pada Surat Keputusan Direktur Utama PT Pertamina (Persero) dan Pedoman Pengelolaan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), pemangku jabatan di Pertamina Group berikut diwajibkan melakukan pelaporan LHKPN, termasuk juga di PT Kilang Pertamina Internasional:
1. Direksi;
2. Dewan Komisaris;
3. Direksi Anak Perusahaan PT KPI;
4. Dewan Komisaris Anak Perusahaan PT KPI;
5. Senior Vice President/setara;

As a subsidiary of a state-owned enterprise, PT KPI also implements policies regarding the Asset Disclosure Report for Public Officials (LHKPN) as part of its efforts to prevent corruption, collusion, and nepotism in the conduct of its business and operational activities.

This implementation is based on several policies also enforced by its parent company, PT Pertamina (Persero):

1. *Law of the Republic of Indonesia Number 28 of 1999 concerning State Administration that is Clean and Free from Corruption, Collusion, and Nepotism.*
2. *Regulation of the Corruption Eradication Commission (KPK) Number 7 of 2016 concerning Procedures for Registration, Announcement, and Examination of State Officials' Wealth.*
3. *KPK Regulation Number 2 of 2020 as an amendment to KPK Regulation Number 7 of 2016.*
4. *PT Kilang Pertamina Internasional's Guideline for Managing the Obligation to Submit LHKPN Number A12-001/KPI13000/2022-S9.*
5. *Decree of the President Director of PT Pertamina (Persero) Number 3 of 2021 concerning the Obligation to Submit LHKPN at PT Pertamina and its Subsidiaries.*

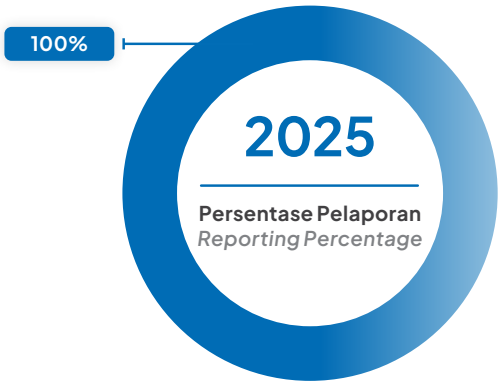
Pursuant to the Decision of the President Director of PT Pertamina (Persero) and the Guidelines for the Management of Asset Disclosure Reports for Public Officials (LHKPN), the following officials within the Pertamina Group are required to file LHKPN reports, including those at PT Kilang Pertamina Internasional:
1. *Board of Directors;*
2. *Board of Commissioners;*
3. *Directors of PT KPI Subsidiaries;*
4. *Commissioners of PT KPI Subsidiaries;*

6. Vice President/setara;
7. Manager/setara;
8. Assistant Manager/setara; dan
9. Pejabat di level struktural yang diberi kewenangan untuk memutuskan.

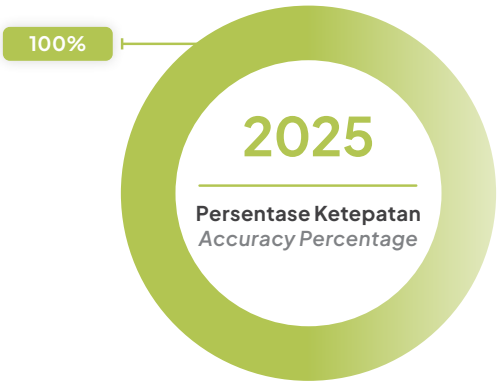
Sehubungan dengan penyampaian laporan LHKPN yang dilaporkan pada tahun 2025, PT KPI dan entitas anaknya telah mencapai realisasi 100% patuh dan tepat waktu dengan jumlah wajib lapor sebanyak 1.123 pekerja. Jumlah tersebut setara dengan 9,63% dari seluruh Wajib Lapor di Pertamina Group yang mencapai 11.650 pekerja.

5. Senior Vice Presidents/equivalent;
6. Vice Presidents/equivalent;
7. Managers/equivalent;
8. Managers/equivalent; and
9. Structural officials are authorized to make decisions.

In relation to the submission of LHKPN reports for the year 2025, PT KPI and its subsidiaries have achieved 100% compliance and timely submission, with a total of 1,123 employees required to file reports. This figure represents 9.63% of all employees required to file reports within the Pertamina Group, which totals 11,650 employees.



- Jumlah Wajib Lapor: 1.123 orang | *Number of Required Reporters: 1,123 people*
- Sudah Lapor: 1.123 orang | *Already Reported: 1,123 people*
- Belum Lapor: 0 orang | *Not Yet Reported: 0 people*



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Tata Kelola Teknologi Informasi

Information and Technology Governance Governance

PT Kilang Pertamina Internasional menempatkan teknologi sebagai *enabler* strategis yang tidak hanya mendukung, tetapi juga menggerakkan transformasi pengelolaan informasi dan kualitas pengambilan keputusan di seluruh lini organisasi. Melalui pengembangan infrastruktur dan sistem teknologi informasi yang terintegrasi, andal, dan berstandar tinggi, Perusahaan memastikan keberlanjutan operasional kilang tetap optimal, efisien, dan responsif terhadap dinamika industri energi yang terus berubah.

Pemanfaatan teknologi secara menyeluruh ini telah memperkuat kemampuan Perusahaan dalam menciptakan nilai tambah *(value creation)* melalui penyediaan data yang akurat, *real-time*, dan dapat diandalkan sebagai dasar pengambilan keputusan yang cepat dan tepat. Lebih jauh, kontribusi tersebut menjadi bagian penting dalam memperkuat fondasi kinerja operasional yang selama ini dijalankan PT KPI.

Dengan demikian, peran teknologi yang dikembangkan PT KPI tidak hanya meningkatkan efisiensi dan daya saing, tetapi juga menjadi warisan kapabilitas penting dalam mendukung integrasi dan penguatan bisnis hilir yang lebih terkoordinasi, terhubung, dan berorientasi pada layanan pelanggan secara menyeluruh di masa mendatang.

Fokus utama penyediaan layanan TI di PT KPI adalah memastikan bahwa teknologi yang digunakan mampu meningkatkan efektivitas dan efisiensi bisnis kilang dengan mengedepankan prinsip-prinsip utama, yaitu:

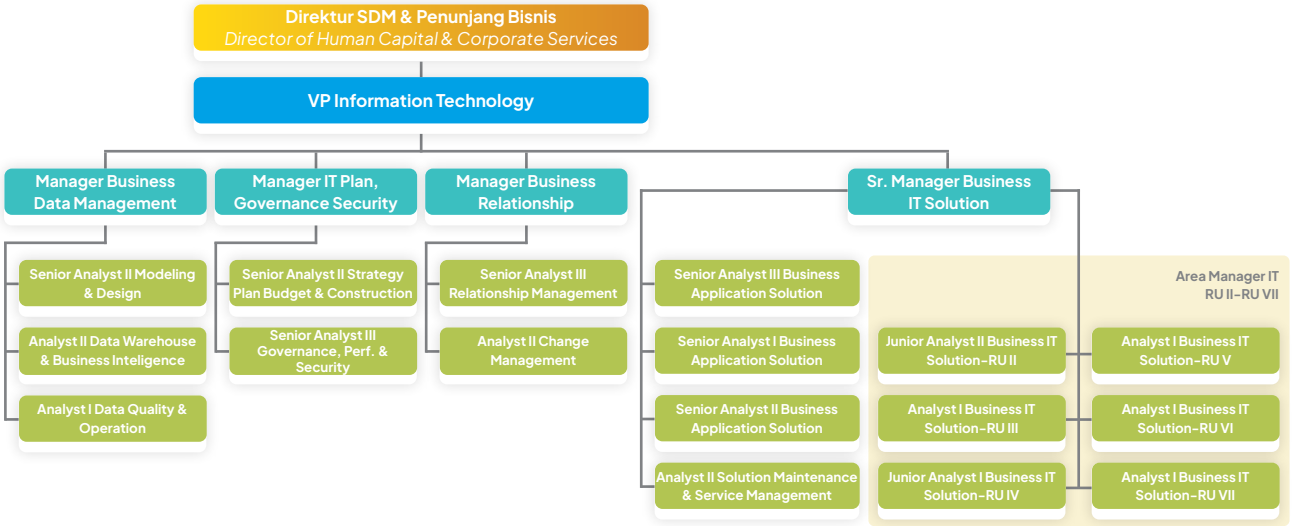
PT Kilang Pertamina Internasional places technology as a strategic enabler that not only supports, but also drives the transformation of information management and decision-making quality across all organizational lines. Through the development of integrated, reliable, and high-standard information technology infrastructure and systems, the Company ensures that the refinery's operational sustainability remains optimal, efficient, and responsive to the ever-changing dynamics of the energy industry.

The comprehensive use of technology has strengthened the Company's ability to create value through the provision of accurate, real-time, and reliable data as the basis for fast and accurate decision-making. Furthermore, this contribution is an important part in strengthening the foundation of operational performance that has been carried out by PT KPI.

Thus, the role of technology developed by PT KPI not only increases efficiency and competitiveness, but also becomes an important capability legacy in supporting the integration and strengthening of downstream businesses that are more coordinated, connected, and oriented towards comprehensive customer service in the future.

The main focus of the provision of IT services at PT KPI is to ensure that the technology used is able to increase the effectiveness and efficiency of the refinery business by prioritizing the main principles, namely:

No	Aspek *Aspects*	
1.	Efektivitas *Effectiveness*	Menyediakan solusi TI yang tepat guna dan sesuai dengan kebutuhan bisnis. *Delivering the right IT solutions tailored to business needs.*
2.	Efisiensi *Efficiency*	Mengoptimalkan sumber daya TI untuk mendukung operasional yang lebih produktif dan hemat biaya. *Optimizing IT resources to support more productive and cost-effective operations.*
3.	Keamanan *Security*	Memastikan pelindungan terhadap data dan sistem dari ancaman siber. *Ensuring robust protection of data and systems from cyber threats.*
4.	Integritas *Integrity*	Menjamin keakuratan dan keandalan data yang dikelola. *Guaranteeing the accuracy and reliability of managed data.*
5.	Ketersediaan *Availability*	Menyediakan sistem yang dapat diakses dengan keandalan tinggi dan waktu respon yang cepat. *Providing highly available and responsive systems.*
6.	Kepatuhan *Compliance*	Memastikan bahwa sistem TI mengikuti regulasi dan standar industri yang berlaku. *Ensuring IT systems adhere to applicable regulations and industry standards.*
7.	Keandalan *Reliability*	Meningkatkan stabilitas dan performa sistem untuk mendukung operasional bisnis secara berkelanjutan. *Enhancing system stability and performance to support sustainable operations.*



Fungsi TI di PT KPI berada di bawah Direktorat SDM dan Penunjang Bisnis, dengan tanggung jawab utama dikelola oleh Fungsi *Information Technology*. Dalam struktur organisasi, Fungsi TI Perusahaan didukung oleh 4 (empat) manajer yang memiliki peran spesifik dalam memastikan keberlangsungan layanan TI yang optimal, yaitu:

1. *Manager Business Relationship*, berperan dalam membangun komunikasi dan kolaborasi dengan berbagai unit bisnis untuk memastikan kebutuhan TI selaras dengan strategi Perusahaan.
2. *Manager Business Data Management*, bertanggung jawab atas pengelolaan dan analisis data bisnis guna mendukung pengambilan keputusan yang berbasis data.
3. Senior *Manager Business IT Solution*, mengelola pengembangan dan implementasi solusi TI yang inovatif dan mendukung transformasi digital di Perusahaan.
4. *Manager IT Planning, Governance & Security*, mengawasi perencanaan strategis TI, tata kelola, serta aspek keamanan informasi untuk memastikan kepatuhan terhadap standar industri dan kebijakan Perusahaan.

Dengan struktur yang kuat dan strategi yang terarah, PT KPI terus berkomitmen untuk meningkatkan peran TI sebagai *enabler* dalam mendukung pertumbuhan bisnis serta mencapai visi Perusahaan sebagai perusahaan pengolahan energi yang unggul dan berdaya saing tinggi di tingkat global.

The IT function at PT KPI is under the Directorate of Human Resources and Business Support, with the main responsibility being managed by the Information Technology Function. In the organizational structure, the Company's IT Function is supported by 4 (four) managers who have specific roles in ensuring the optimal continuity of IT services, namely:

1. *Business Relationship Manager, plays a role in building communication and collaboration with various business units to ensure that IT needs are aligned with the Company's strategy.*
2. *Business Data Management Manager, responsible for the management and analysis of business data to support data-based decision-making.*
3. *Senior Manager of Business IT Solution, managing the development and implementation of innovative IT solutions and supporting digital transformation in the Company.*
4. *IT Planning, Governance & Security Manager, oversees IT strategic planning, governance, and information security aspects to ensure compliance with industry standards and the Company's policies.*

With a strong structure and a well-directed strategy, PT KPI continues to be committed to enhancing the role of IT as an enabler in supporting business growth and achieving the Company's vision as a superior and highly competitive energy processing company at the global level.

Visi dan Misi Pengembangan TI
IT Development Vision and Mission

Visi | *Vision*

Menjadi mitra bisnis strategis untuk memberikan value creation melalui transformasi digital dan inovasi dengan ketahanan Cyber Security.

Become a strategic business partner to provide value creation through digital transformation and innovation with Cyber Security resilience.

Misi | *Mission*

Memberikan layanan ICT yang profesional, andal, secure dan adaptif mengacu pada kaidah best practice dan ICT Master Plan guna mendukung pencapaian target-target strategis Perusahaan, meningkatkan efisiensi dari bisnis legacy serta mendukung bisnis low carbon.

Providing professional, reliable, secure, and adaptive ICT services referring to best practice principles and the ICT Master Plan to support the achievement of the company's strategic targets, increase the efficiency of legacy businesses, and support low-carbon businesses.

Visi ini diwujudkan melalui berbagai inisiatif strategis yang dikategorikan ke dalam 4 (empat) perspektif utama, yaitu *Business Contribution, User Orientation, Operational Excellence, dan Future Orientation.*

This vision is realized through various strategic initiatives categorized into 4 (four) main perspectives, namely Business Contribution, User Orientation, Operational Excellence, and Future Orientation.

Pilar Strategi Pengembangan TI
Development Strategy IT Pillars

Business Contribution, TI sebagai kontributor bisnis *Business Contribution – IT as a business enabler*	User Orientation, TI berorientasi pada pengguna *User Orientation – IT with a customer-centric approach*	Operational Excellence, TI sebagai enabler operasional *Operational Excellence – IT as an operational enabler*	Future Orientation, TI yang adaptif dan berdaya saing *Future Orientation – adaptive and competitive IT*
a. Mendorong solusi TI yang terintegrasi, terstandarisasi, inovatif, dan *agile*, sehingga dapat mendukung kebutuhan bisnis yang dinamis. *Promote integrated, standardized, innovative, and agile IT solutions to support dynamic business needs* b. Mengoptimalkan nilai bisnis dari TI (Exploit IT Value) dengan memanfaatkan teknologi secara maksimal untuk mendukung pertumbuhan bisnis dan efisiensi operasional. *Maximize IT value by leveraging technology for business growth and operational efficiency.*	a. Meningkatkan *Customer Experience* dalam penyediaan layanan TI, sehingga layanan TI lebih responsif, mudah digunakan, dan sesuai dengan kebutuhan pengguna. *Enhance customer experience in the provision of IT services to ensure the services are more responsive, user-friendly, and aligned with user needs.* b. Memastikan pemenuhan SLA layanan TI guna menjamin kinerja sistem yang andal dan sesuai dengan standar yang telah ditetapkan. *Ensure fulfillment of IT service SLAs to guarantee system performance that is reliable and in accordance with established standards.*	a. Menerapkan IT Governance, *Risk & Compliance* (IT GRC) yang baik untuk memastikan pengelolaan TI yang sesuai dengan prinsip tata kelola dan regulasi yang berlaku. *Implement IT Governance, Risk & Compliance (IT GRC) to ensure IT management aligns with governance principles and prevailing regulations.* b. Meningkatkan keamanan sistem dengan penguatan sistem perlindungan informasi yang lebih ketat guna mencegah kebocoran data dan serangan siber. *Enhance data security by strengthening information protection systems to prevent data breaches and cyberattacks.* c. Memperkuat ketahanan digital dan *cyber security* guna memastikan sistem yang lebih tangguh dalam menghadapi ancaman siber yang semakin berkembang. *Strengthen digital resilience and cybersecurity to ensure systems are more robust against evolving cyber threats.* d. Meningkatkan kinerja *back-end* aplikasi dengan ESB (Enterprise Service Bus) sehingga integrasi antar sistem berjalan lebih optimal dan efisien. *Improve back-end application performance through the implementation of Enterprise Service Bus (ESB), enabling more optimal and efficient system integration.*	a. Mengembangkan organisasi TI yang fokus, *lean*, *agile*, dan efisien, serta memastikan struktur dan strategi TI yang adaptif terhadap perubahan teknologi dan kebutuhan bisnis. *Develop a focused, lean, agile, and efficient IT organization structure and strategy aligned with technological advancements and business needs.* b. Meningkatkan kompetensi SDM TI dengan program pengembangan berkelanjutan untuk memastikan bahwa tenaga TI perusahaan memiliki keahlian yang sesuai dengan tuntutan era digital. *Enhance IT personnel competencies through skill development programs to ensure the company's IT workforce possesses capabilities that meet the demands of the digital era.*

Inisiatif Strategis 2025
Strategic Initiative 2025

1. **Rasionalisasi dan Standarisasi Aplikasi**
   Setelah dilakukan pengembangan Super Apps, perusahaan melanjutkan inisiatif dengan melakukan rasionalisasi dan standarisasi aplikasi. Dari total sejumlah 513 aplikasi, perusahaan berhasil melakukan rasionalisasi dan berkurang menjadi 247 aplikasi aktif. Upaya ini bertujuan pada peningkatan efisiensi biaya pengembangan, biaya pemeliharaan, dan biaya infrastruktur. Selain itu juga meningkatkan kemudahan dalam proses integrasi, serta memperkuat sistem keamanan aplikasi.
2. **Penguatan Pengamanan OT Security**
   Dalam rangka memperkuat ketahanan Cyber Security yang berkelanjutan, perusahaan melakukan assessment pada lingkungan Operational Technology (OT) di seluruh lokasi Refinery Unit (RU) untuk mengidentifikasi risiko keamanan, potensi dampak terhadap bisnis, serta memastikan langkah perbaikan untuk membangun fondasi keamanan OT yang

1. ***Application Rationalization and Standardization***
   Following the development of the Super Apps, the Company continued its initiative by carrying out application rationalization and standardization. Out of a total of 513 applications, the Company successfully rationalized the portfolio, reducing it to 247 active applications. This initiative aimed to improve efficiency in development costs, maintenance costs, and infrastructure costs. In addition, it enhanced ease of integration processes and strengthened application security systems.
2. ***Strengthening OT Security Protection***
   To strengthen sustainable cybersecurity resilience, the Company conducted assessments of the Operational Technology (OT) environment across all Refinery Unit (RU) locations to identify security risks, potential business impacts, and necessary corrective measures in building a robust and proactive OT security foundation amid an increasingly sophisticated cyber threat landscape.

tangguh dan proaktif di tengah lanskap ancaman siber yang semakin canggih. Pada tahun 2025, RU IV menjadi pionir dalam implementasi peningkatan cyber security OT dan memperoleh penghargaan dengan predikat Platinum pada Grand Forum Inovasi Mutu PT KPI.

3. **Pengembangan *Machine Learning* dan Dashboard MATA (Market Advanced Tools for Analytics)**
   Perusahaan melakukan terobosan dalam Transformasi Digital dengan memanfaatkan *Machine Learning* untuk memprediksi harga minyak dan mengatasi kompleksitas pasar energi. MATA disajikan dalam bentuk dashboard yang telah terintegrasi dan terautomasi dengan beberapa data publikasi harga. Pada periode Januari-Desember 2025, akurasi prediksi *Crude & Oil Prd* mencapai hingga 96,98%. Inisiatif ini mendukung pengambilan keputusan yang lebih akurat.
4. **Ekspansi dan Integrasi PPMS *(Predictive and Prescriptive Maintenance System)***
   Perusahaan telah memperluas implementasi Predictive & Prescriptive Management System (PPMS) ke seluruh unit operasional secara bertahap. Pengembangan ini mencakup penambahan cakupan peralatan yang dimonitor serta integrasi dengan teknologi sensor berbasis Internet of Things (IoT) untuk meningkatkan akurasi data. Selanjutnya, sistem akan dikembangkan dengan pemanfaatan algoritma analitik lanjutan guna meningkatkan kemampuan prediksi dan rekomendasi tindakan pemeliharaan, sehingga dapat meningkatkan keandalan operasional dan menekan potensi gangguan.
5. **Pengembangan Digital Twin/RTO**
   Dalam rangka meningkatkan profitabilitas, perusahaan mengembangkan model simulation unit kilang untuk mendapatkan insight performansi dan kondisi peralatan kilang. Berdasarkan data yang diperoleh, kemudian RTO (Real-Time Optimization) mengarahkan APC (Advanced Process Control) supaya dalam kondisi yang optimal dengan menggunakan metode Rigorous online model simulation secara real time.
6. **Continuous Improvement ISO 27001:2022**
   Pasca perolehan sertifikasi ISO 27001:2022, Perusahaan akan melaksanakan peningkatan berkelanjutan terhadap sistem manajemen keamanan informasi. Hal ini dilakukan melalui audit internal secara berkala, pelaksanaan surveillance audit, serta penguatan kapabilitas dalam mendeteksi dan merespons insiden keamanan siber. Perusahaan juga akan meningkatkan kesadaran dan kompetensi sumber daya manusia melalui program pelatihan keamanan informasi guna memastikan implementasi standar berjalan secara konsisten di seluruh lini organisasi.
7. **Penguatan Pengamanan dengan Implementasi RUVision AI CCTV**
   Dalam rangka memperkuat pengawasan CCTV dan meningkatkan pengamanan pada area kilang, perusahaan melakukan implementasi teknologi AI untuk memonitor skenario kritis dengan menggunakan *Early Warning System* (EWS) untuk mendeteksi kejadian *Fire, Leak & Smoke*. Inisiatif ini telah diimplementasikan pada CCTV seluruh kilang dengan jumlah 178 CCTV di RU II, 120 CCTV di RU III, 72 CCTV di RU IV, 90 CCTV di RU V, 90 CCTV di RU VI, dan 14 CCTV di RU VII. Pada tahap selanjutnya, akan dilakukan implementasi skenario kritis lainnya seperti deteksi *Speed Vehicle, Personal Protective Equipment* (PPE) *Checking, Buddy System, Monitoring Verticality*, dan skenario lainnya. Upaya ini dilakukan untuk mengurasi resiko terjadinya kecelakaan seperti kebakaran dan kebocoran pada area kilang. Inisiatif ini mendapatkan apresiasi pada Acara HUT PT KPI ke-8.

In 2025, RU IV became the pioneer in implementing enhanced OT cybersecurity and received a Platinum award at the PT KPI Grand Quality Innovation Forum.

3. ***Development of Machine Learning and the MATA (Market Advanced Tools for Analytics) Dashboard***
   The Company introduced a breakthrough in Digital Transformation by utilizing Machine Learning to predict oil prices and address the complexities of the energy market. MATA was presented in the form of an integrated and automated dashboard connected to several price publication data sources. During the January–December 2025 period, the prediction accuracy for Crude & Oil Products reached up to 96.98%. This initiative supported more accurate decision-making.
4. ***Expansion and Integration of PPMS (Predictive and Prescriptive Maintenance System)***
   The Company gradually expanded the implementation of the Predictive & Prescriptive Maintenance System (PPMS) across all operational units. This development included the addition of monitored equipment coverage and integration with Internet of Things (IoT)-based sensor technology to improve data accuracy. Going forward, the system will be further enhanced through the utilization of advanced analytics algorithms to strengthen predictive capabilities and maintenance action recommendations, thereby improving operational reliability and reducing potential disruptions.
5. ***Development of Digital Twin/RTO***
   To improve profitability, the Company developed refinery unit simulation models to obtain insights into refinery equipment performance and conditions. Based on the data obtained, the Real-Time Optimization (RTO) system directs the Advanced Process Control (APC) system to maintain optimal operating conditions using rigorous online model simulation methods in real time.
6. ***Continuous Improvement of ISO 27001:2022***
   Following the achievement of ISO 27001:2022 certification, the Company will carry out continuous improvements to its information security management system. These efforts include periodic internal audits, surveillance audits, and strengthening capabilities in detecting and responding to cybersecurity incidents. The Company will also enhance employee awareness and competencies through information security training programs to ensure the consistent implementation of standards across all organizational levels.
7. ***Strengthening Security through the Implementation of RUVision AI CCTV***
   To strengthen CCTV surveillance and improve security in refinery areas, the Company implemented AI technology to monitor critical scenarios using an Early Warning System (EWS) to detect incidents involving fire, leaks, and smoke. This initiative has been implemented across refinery CCTV systems, including 178 CCTV units in RU II, 120 in RU III, 72 in RU IV, 90 in RU V, 90 in RU VI, and 14 in RU VII. In the next phase, additional critical scenario implementations will include Speed Vehicle detection, Personal Protective Equipment (PPE) checking, Buddy System monitoring, Verticality Monitoring, and other scenarios. These efforts are intended to reduce the risk of accidents such as fires and leaks in refinery areas. This initiative received recognition during PT KPI's 8th Anniversary celebration.

8. **Sentralisasi dan Standarisasi Sistem Layanan**
   Setelah pelaksanaan proyek peremajaan jaringan LAN di RU IV dan RU VI, Perusahaan telah melakukan evaluasi menyeluruh terhadap hasil implementasi sebagai dasar untuk standardisasi desain infrastruktur jaringan yang baru. Selanjutnya, program sentralisasi dan standarisasi sistem jaringan LAN dilakukan *roll out* ke RU II, RU III, RU V, dan RU VII. Selain itu, perusahaan juga melakukan sentralisasi dan standarisasi sistem *Radio Trunking* di RU III, RU V, dan RU VII. Pada tahap selanjutnya akan dilakukan implementasi terhadap layanan Internet, Multimedia, PAGA dan layanan lainnya. Dengan dilakukannya inisiatif ini, perusahaan dapat meningkatkan pemantauan kinerja berbasis indikator layanan SLA *(Service Level Agreement)* guna memastikan kualitas dan keandalan layanan tetap terjaga. Inisiatif ini juga mendorong mekanisme pengadaan yang lebih efisien dan kompetitif sehingga perusahaan mendapatkan harga yang terbaik.

8. ***Centralization and Standardization of Service Systems***
   Following the completion of the LAN network rejuvenation project in RU IV and RU VI, the Company conducted a comprehensive evaluation of the implementation results as the basis for standardizing the new network infrastructure design. Subsequently, the LAN network centralization and standardization program was rolled out to RU II, RU III, RU V, and RU VII. In addition, the Company also centralized and standardized the Radio Trunking system in RU III, RU V, and RU VII. In the next stage, implementation will also cover Internet, Multimedia, PAGA, and other services. Through this initiative, the Company can enhance performance monitoring based on SLA (Service Level Agreement) indicators to ensure service quality and reliability are maintained. This initiative also promotes more efficient and competitive procurement mechanisms, enabling the Company to obtain the best pricing.

Capaian dan Realisasi
Achievement and Realization

Pada tahun 2025, PT Kilang Pertamina Internasional berhasil merealisasikan seluruh inisiatif strategis di bidang Teknologi Informasi dengan capaian progres rata-rata sebesar 100%. Pencapaian ini mencerminkan komitmen Perusahaan dalam memperkuat kapabilitas TI secara terstruktur dan berkelanjutan guna mendukung peningkatan efisiensi operasional, penguatan keamanan data, serta ketahanan digital. Keberhasilan implementasi tersebut juga menunjukkan kesiapan KPI dalam menghadapi dinamika transformasi teknologi, sekaligus memastikan bahwa sistem dan infrastruktur TI mampu memberikan dukungan optimal terhadap keberlangsungan dan kinerja bisnis Perusahaan.

By 2025, PT Kilang Pertamina Internasional has succeeded in realizing all strategic initiatives in the field of Information Technology with an average progress of 100%. This achievement reflects the Company's commitment to strengthening IT capabilities in a structured and sustainable manner to support increased operational efficiency, data security, and digital resilience. The successful implementation also shows the readiness of KPIs in facing the dynamics of technological transformation, while ensuring that IT systems and infrastructure are able to provide optimal support for the Company's business continuity and performance.

No	Rencana Kerja *Work Plan*	*Progress (%)*
1.	Rasionalisasi dan Standardisasi Aplikasi *Rationalization and Standardization of Applications*	100
2.	Penguatan Pengamanan OT Security *Strengthening OT Security Protection*	100
3.	Pengembangan *Machine Learning* dan dashboard MATA *(Market Advanced Tools for Analytics)* *Development of Machine Learning and MATA (Market Advanced Tools for Analytics) Dashboard*	100
4.	Ekspansi dan Integrasi PPMS *(Predictive and Prescriptive Maintenance System)* *Expansion and Integration of PPMS (Predictive and Prescriptive Maintenance System)*	100
5.	Pengembangan Digital Twin/RTO *Development of Digital Twin/RTO*	100
6.	*Continuous Improvement* ISO 27001:2022 *Continuous Improvement of ISO 27001:2022*	100
7.	Penguatan Pengamanan dengan Implementasi RUVision AI CCTV *Strengthening Security through the Implementation of RUVision AI CCTV*	100
8.	Sentralisasi dan Standardisasi Sistem Layanan *Centralization and Standardization of Service Systems*	100

Business User Initiative

Dalam rangka mendukung kebutuhan bisnis dan transformasi digital, Fungsi IT secara aktif menggali informasi kebutuhan *Business User* melalui proses *requirement gathering*. Kegiatan ini dilakukan melalui berbagai pendekatan, termasuk *Workshop Requirement Gathering* serta memorandum resmi dari *Business User* terkait. Proses *requirement gathering* ini menghasilkan total 178 kebutuhan layanan IT yang dikategorikan sebagai berikut:

Business User Initiative

In order to support business needs and digital transformation, the IT Function actively explores information on Business User needs through a requirement gathering process. This activity is carried out through various approaches, including Requirement Gathering Workshop and official memorandums from related Business Users. This requirement gathering process resulted in a total of 178 IT service needs which are categorized as follows:

No.	Tipe Permintaan *Type of Request*	Total Kebutuhan Layanan IT *Total Request*
1.	*Enhancement*	77
2.	*New*	82
3.	*Renewal*	2
4.	*Roll Out*	17
	Total	**178**

Perkembangan dan Status Implementasi
Development and Implementation Status

Adapun status dari keseluruhan permintaan layanan IT pada akhir tahun 2025 adalah sebagai berikut:
1. Initiation: 23 kebutuhan
2. Planning: 20 kebutuhan
3. Execution: 39 kebutuhan
4. Closing: 41 kebutuhan
5. Cancel: 55 kebutuhan

Kebutuhan layanan IT yang telah berhasil diselesaikan sebanyak 41 dan masuk ke tahap closing, sementara 39 kebutuhan lainnya sedang dalam tahap execution untuk direalisasikan.

Dengan pendekatan yang sistematis dan berbasis kebutuhan bisnis, Fungsi IT PT KPI berkomitmen untuk terus meningkatkan efisiensi layanan teknologi informasi, mempercepat transformasi digital, serta memastikan bahwa setiap kebutuhan Business User dapat terakomodasi secara optimal guna mendukung pencapaian target strategis Perusahaan.

As of the end of 2025, the status of overall IT service requests was as follows:
1. *Initiation: 23 requests*
2. *Planning: 20 requests*
3. *Execution: 39 requests*
4. *Closing: 41 requests*
5. *Cancelled: 55 requests*

A total of 41 IT service requests were successfully completed and entered the closing stage, while another 39 requests were still in the execution stage for implementation.

With a systematic and business-based approach, PT KPI's IT Function is committed to continuing to improve the efficiency of information technology services, accelerate digital transformation, and ensure that every Business User's needs can be optimally accommodated to support the achievement of the Company's strategic targets.

Roadmap Pengembangan TI

TI Development Roadmap

Sebagai bagian dari upaya mendukung transformasi digital dan inovasi dalam bisnis kilang, PT KPI telah merancang strategi pengembangan Teknologi Informasi (TI) yang mengacu pada IT *Balanced Scorecard*. Strategi ini disusun untuk memastikan bahwa TI berperan sebagai mitra bisnis strategis yang memberikan *value creation* melalui transformasi digital dan inovasi, dengan tetap mengutamakan ketahanan siber *(cyber security)*.

As part of efforts to support digital transformation and innovation in the refinery business, PT KPI has designed an Information Technology (IT) development strategy that refers to the IT Balanced Scorecard. This strategy is designed to ensure that IT plays a strategic business partner that provides value creation through digital transformation and innovation, while still prioritizing cyber security.

2024	2025	2026
Enhanced System Integration	**Business Process Optimization with Automation**	**Enhanced System Integration**
Peningkatan integrasi sistem TI dengan penerapan rasionalisasi aplikasi dan pengelolaan data terpusat *Improving IT systems integration through application rationalization and centralized data management*	Peningkatan sistem informasi dan infrastruktur untuk mendukung teknologi otomasi *Improving IT systems and infrastructure for automation technology implementation*	Inovasi melalui penerapan teknologi AI dan *Machine Learning* dalam sistem informasi, dan proses bisnis *Innovation through the application of AI and Machine Learning in information systems and business processes*
Mendefinisikan redundansi aplikasi untuk seluruh KPI *Defining application redundancy for all KPI*	Meningkatkan aplikasi yang sudah ada untuk terhubung ke teknologi otomatisasi *Enhancing existing applications already connected to automation technology*	Meningkatkan aplikasi yang sudah ada dengan AI & ML *Enhancing existing applications with AI & ML*
Konsolidasi server, virtualisasi dan penggunaan *cloud* *Server consolidation, virtualization, and cloud utilization*	Mendefinisikan & memetakan infrastruktur untuk mendukung teknologi otomatisasi *Defining and mapping infrastructure to support automation technology*	Menentukan dan memetakan infrastruktur dengan AI & ML *Identifying and mapping infrastructure with AI & ML*
Implementasi *Platform* manajemen data terpusat *Implementing a centralized data management platform*	Tata Kelola Layanan AI & ML *AI & ML Service Governance*	Meningkatkan analisis data dengan AI & ML *Enhancing data analysis with AI & ML*
Transformasi *Delivery Model* dengan paradigma *Agile Framework* *Delivery Model transformation with Agile Framework paradigm*	Peningkatan kemampuan infrastruktur untuk meningkatkan kapabilitas ICT KPI *Enhancing infrastructure capability to increase ICT KPI capacity*	Pemantauan dan peningkatan keamanan siber berkelanjutan dengan AI & ML *Security monitoring and enhancement with AI & ML*
Peningkatan pemanfaatan infrastruktur bersama *Increased utilization of shared infrastructure*	Lanjutan implementasi platform manajemen data terpusat *Advanced implementation of centralized data management platform*	Evaluasi & peningkatan kompetensi SDM IT secara berkelanjutan *Continuous evaluation & improvement of IT HR competencies* *Dilayout*

Governance dan Manajemen Risiko TI

IT Risk Management and Governance

Sebagai bagian dari komitmen Perusahaan dalam menghadapi tantangan industri energi, penerapan tata kelola Teknologi Informasi (TI) yang kuat menjadi prioritas utama untuk memastikan keberlanjutan bisnis dan ketahanan operasional. PT KPI berfokus pada penyediaan layanan digital dan teknologi informasi yang andal dan *robust*, guna membantu Perusahaan dalam mengatasi tantangan Energy Trilemma yang mencakup Energy Security, Energy Affordability, dan Energy Sustainability.

Dalam memastikan bahwa semua risiko utama terkait gangguan operasional (*disruption*), keamanan siber (*cyber security*), dan pemulihan bencana (*disaster recovery*) telah diidentifikasi, dikelola, serta dilaporkan kepada Direksi, Perusahaan menerapkan proses tata kelola TI berdasarkan 4 (empat) pilar utama:

1. **Operational Excellence**
   Untuk memastikan keandalan dan keamanan operasional TI dalam mendukung kebutuhan bisnis kilang secara optimal, Perusahaan mengimplementasikan beberapa inisiatif kunci:
   1. *Cyber Security* Penerapan keamanan siber yang komprehensif, terutama pada lingkungan *Operational Technology* (OT) guna melindungi sistem kritis dari ancaman siber.
   2. *Infrastructure* Peremajaan infrastruktur jaringan, pembenahan topologi antara *Business Network* dan Industrial Network guna meningkatkan keandalan komunikasi data.
   3. *Application* Rasionalisasi aplikasi, standarisasi proses pengembangan, serta modernisasi aplikasi untuk meningkatkan efisiensi dan integrasi sistem.
   4. Data *Governance* Standardisasi metadata, integrasi data, dan eliminasi redundansi guna memastikan kualitas data yang lebih baik untuk pengambilan keputusan bisnis.
2. **Digital Transformation**
   Transformasi digital terus didorong untuk meningkatkan efisiensi operasional serta mendukung inovasi dalam produk dan proses kilang. Beberapa langkah strategis yang dilakukan meliputi:
   1. *Advanced Analytics* dan PPMS; Penggunaan analitik tingkat lanjut untuk meningkatkan kecepatan pemrosesan data dan dampak bisnis melalui sistem *Decision Support System* (DSS).
   2. *Market Intelligence* (MATA); Peningkatan akurasi prediksi pasar guna meningkatkan efektivitas strategi bisnis.
   3. Digital Twin/RTO; Pemanfaatan teknologi simulasi untuk meningkatkan efisiensi operasional dan penghematan biaya melalui prediksi berbasis data.
3. ***Process, Risk, and Governance***
   Untuk menjaga kesinambungan bisnis serta memitigasi risiko IT, Perusahaan menerapkan tata kelola dan standar yang kuat melalui berbagai inisiatif, antara lain:
   a. IT *Strategic Plan*; Sosialisasi dan penyelarasan strategi TI dengan bisnis, termasuk evaluasi serta *monitoring* terhadap implementasi kebijakan TI.
   b. *Governance*; Penyederhanaan dan penguatan tata kelola dengan fokus pada aspek keamanan data, mencakup regulasi Pelindungan Data Pribadi (PDP), keamanan di lingkungan *Operational Technology* (OT), dan kepatuhan terhadap standar industri.
   c. *Risk Management*; Pengelolaan *risk register* yang terus diperbarui agar tetap relevan dengan ancaman terbaru serta memastikan mitigasi risiko yang efektif.
4. ***Organization and Talent Development***
   Untuk memastikan bahwa organisasi TI Perusahaan tetap adaptif dan siap menghadapi tantangan masa depan, langkah-langkah berikut telah diimplementasikan:
   - *Solid and Proper IT Organization*; Penguatan struktur organisasi TI dengan fokus pada peningkatan aspek

As part of the Company's commitment to facing the challenges of the energy industry, the implementation of strong Information Technology (IT) governance is a top priority to ensure business sustainability and operational resilience. PT KPI focuses on providing reliable and robust digital services and information technology, to assist the Company in overcoming the challenges of the Energy Trilemma which includes Energy Security, Energy Affordability, and Energy Sustainability.

In ensuring that all key risks related to disruption, cyber security, and disaster recovery have been identified, managed, and reported to the Board of Directors, the Company implements an IT governance process based on 4 (four) main pillars:

1. ***Operational Excellence***
   To ensure the reliability and security of IT operations in supporting the needs of the refinery business optimally, the Company implemented several key initiatives:
   1. *Cyber Security; The application of comprehensive cybersecurity, especially in the Operational Technology (OT) environment to protect critical systems from cyber threats.*
   2. *Infrastructure; Rejuvenation of network infrastructure, improvement of the topology between Business Network and Industrial Network to improve the reliability of data communication.*
   3. *Application; Applications rationalization, standardization of the development process, and modernization of applications to improve system efficiency and integration.*
   4. *Data Governance; Standardization of metadata, data integration, and elimination of redundancy to ensure better data quality for business decision-making.*
2. ***Digital Transformation***
   Digital transformation continues to be encouraged to improve operational efficiency and support innovation in refinery products and processes. Some of the strategic steps taken include:
   1. *Advanced Analytics and PPMS; The use of advanced analytics to improve data processing speed and business impact through the Decision Support System (DSS) system.*
   2. *Market Intelligence (MATA); Improving the accuracy of market predictions to increase the effectiveness of business strategies.*
   3. *Digital Twin/RTO; The use of simulation technology to improve operational efficiency and cost savings through data-driven predictions.*
3. ***Process, Risk, and Governance***
   To maintain business continuity and mitigate IT risks, the Company implements strong governance and standards through various initiatives, including:
   a. *IT Strategic Plan; Socialization and alignment of IT strategy with business, including evaluation and monitoring of IT policy implementation.*
   b. *Governance; Simplifying and strengthening governance with a focus on data security aspects, including Personal Data Protection (PDP) regulations, security in the Operational Technology (OT) environment, and compliance with industry standards.*
   c. *Risk Management; The management of a risk register that is constantly updated to stay relevant to the latest threats and ensure effective risk mitigation.*
4. ***Organization and Talent Development***
   To ensure that the Company's IT organization remains adaptive and ready to face future challenges, the following measures have been implemented:
   - *Solid and Proper IT Organization; Strengthening the IT organizational structure with a focus on improving*

keamanan siber dan penyelarasan strategi TI dengan kebutuhan bisnis.
- *Talent Development*; Program pelatihan, sertifikasi, dan peningkatan eksposur bagi tenaga TI guna meningkatkan kapabilitas dan daya saing dalam menghadapi perubahan teknologi.
- *Benchmarking*; Penerapan *best practice* dan kolaborasi dengan pihak eksternal untuk memastikan bahwa strategi dan implementasi TI Perusahaan selaras dengan tren industri terkini.

Dengan strategi yang berorientasi pada keunggulan operasional, transformasi digital, tata kelola risiko yang kuat, serta pengembangan sumber daya manusia, Perusahaan memastikan bahwa TI tidak hanya menjadi pendukung bisnis, tetapi juga sebagai *strategic enabler* dalam mencapai keunggulan kompetitif. Melalui pendekatan ini, Perusahaan terus meningkatkan ketahanan digital dan keamanan siber guna memastikan kelangsungan operasional Perusahaan di tengah lanskap industri yang semakin dinamis.

cybersecurity aspects and aligning IT strategies with business needs.
- *Talent Development; Training, certification, and increased exposure programs for IT personnel to improve capabilities and competitiveness in the face of technological changes.*
- *Benchmarking; Implementation of best practices and collaboration with external parties to ensure that the Company's IT strategy and implementation are aligned with the latest industry trends.*

With a strategy oriented towards operational excellence, digital transformation, strong risk governance, and human resource development, the Company ensures that IT is not only a business supporter, but also a strategic enabler in achieving competitive advantage. Through this approach, the Company continues to improve digital resilience and cybersecurity to ensure the Company's operational continuity amid an increasingly dynamic industrial landscape.

Audit TI dan Temuan serta Tindak Lanjut
IT Audit and Findings and Follow up

Sebagai bagian dari komitmen Perusahaan dalam menjaga tata kelola Teknologi Informasi (TI) yang transparan dan akuntabel, Fungsi TI secara berkala menjalani audit untuk mengevaluasi efektivitas kontrol internal serta kepatuhan terhavhdap kebijakan dan regulasi yang berlaku. Audit ini mencakup 3 (tiga) aspek utama, yaitu Audit Tata Kelola IT, Audit Internal, dan Audit Eksternal (BPK dan KAP).

Pada tahun 2025, audit TI yang dilakukan terhadap Fungsi VP IT menghasilkan 8 (delapan) rekomendasi dari audit Tata Kelola IT, dengan 100% tindak lanjut rekomendasi telah diselesaikan. Tidak terdapat rekomendasi dari audit internal maupun audit eksternal pada periode ini.

As part of the Company's commitment to maintaining transparent and accountable Information Technology (IT) governance, the IT Function regularly undergoes audits to evaluate the effectiveness of internal controls and compliance with applicable policies and regulations. This audit includes 3 (three) main aspects, namely Operational Audit, Investigative Audit, and External Audit (BPK and KAP).

By 2025, IT audits conducted on VP IT Functions have resulted in 8 (eight) recommendations from operational audits, with 100% follow-up recommendations completed. There were no recommendations from investigative audits or external audits during this period.

Tindak Lanjut Hasil Audit Internal Tahun 2025–Fungsi IT
Follow-Up on Internal Audit Results in 2025–IT Functions

Pada tahun 2025, Fungsi IT PT KPI telah menyelesaikan seluruh rekomendasi hasil audit internal yang bertujuan untuk meningkatkan Tata kelola IT, Data Governance, dan pengelolaan perubahan. Berikut adalah capaian utama yang telah didokumentasikan sebagai bentuk penyempurnaan dan implementasi rekomendasi:

1. Penguatan Data Governance yang selaras dengan kebijakan One Data Pertamina
   - Penegasan terkait tugas dan tanggung jawab dalam Organization Alignment
   - Standardisasi pengelolaan Meta Data
   - Penyempurnaan pengelolaan Data Cleansing, Proses Campaign dan monitoring Data Quality
2. Penguatan pengelolaan perubahan
   - Penyempurnaan rencana perubahan
   - Implementasi komunikasi dan sosialisasi perubahan
   - Implementasi audit kepatuhan terhadap perubahan
   - Penguatan monitoring SLA layanan *managed services*

By 2025, PT KPI's IT Function has completed all recommendations from internal audit results that aim to improve information security governance, data center management, and optimize coordination and control of ICT services. The following are the key achievements that have been documented as a form of refinement and implementation of the recommendations:
1. *Strengthening Data Governance aligned with the One Data Pertamina policy*
   - *Clarification of duties and responsibilities within Organizational Alignment*
   - *Standardization of Metadata management*
   - *Enhancement of Data Cleansing management, Campaign processes, and Data Quality monitoring*
2. *Strengthening change management practices*
   - *Improvement of change planning*
   - *Implementation of change communication and socialization initiatives*
   - *Implementation of compliance audits related to changes*
   - *Strengthening SLA monitoring for managed services*

Hasil Audit dan Persentase Penyelesaian

Audit Results and Completion Percentage

Berdasarkan hasil evaluasi hingga tanggal 31 Desember 2025, PT KPI berhasil mencapai 100% penyelesaian tindak lanjut rekomendasi audit TI, baik untuk rekomendasi yang bersumber dari audit operasional maupun eksternal. Hal ini menunjukkan komitmen Perusahaan dalam menindaklanjuti setiap temuan audit dengan cepat dan efektif, guna memastikan kepatuhan serta peningkatan tata kelola TI yang lebih baik.

Based on the results of the evaluation until December 31, 2025, PT KPI has managed to achieve 100% completion of IT audit recommendation follow-up, both for recommendations sourced from operational and external audits. This demonstrates the Company's commitment to following up on each audit finding quickly and effectively, to ensure compliance and improve IT governance.

Dengan pencapaian ini, Perusahaan terus memperkuat tata kelola TI melalui sistem pengawasan dan audit yang terstruktur. Penyelesaian rekomendasi audit yang mencapai 100% menegaskan bahwa Perusahaan memiliki sistem pengendalian internal yang baik dan responsif dalam menangani setiap temuan audit, guna mendukung keberlanjutan operasional bisnis yang lebih aman, efisien, dan sesuai dengan regulasi yang berlaku.

With these achievements, the Company continues to strengthen IT governance through a structured surveillance and audit system. The completion of audit recommendations that reached 100% confirms that the Company has a good and responsive internal control system in handling every audit finding, in order to support the sustainability of business operations that are safer, more efficient, and in accordance with applicable regulations.

06 TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibilities

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Foundation for the Implementation of Social and Environmental Responsibility Programs

Struktur Organisasi Pengelola CID-CSR 297
CID-CSR Management Organization Structure

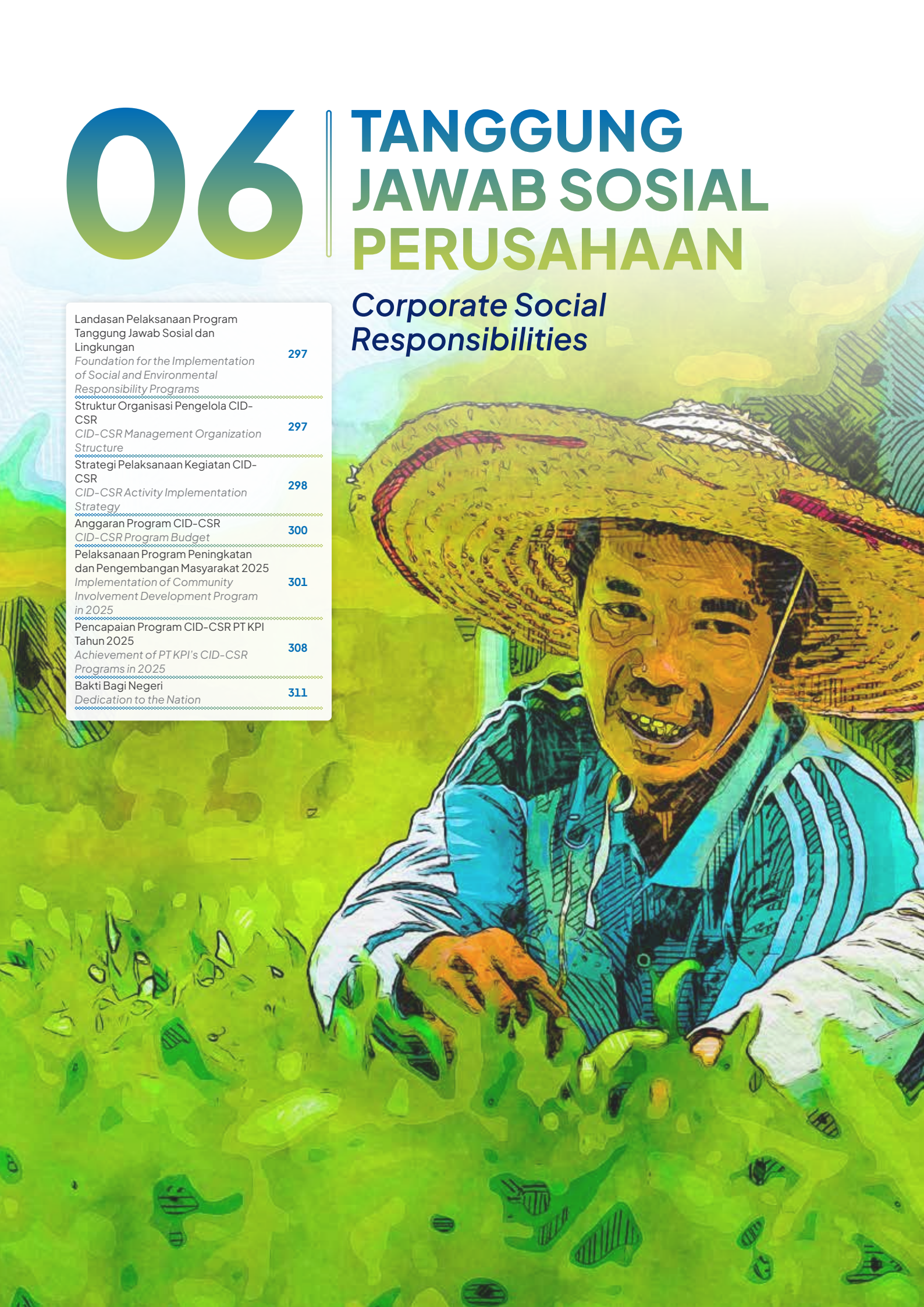
Strategi Pelaksanaan Kegiatan CID-CSR 298
CID-CSR Activity Implementation Strategy

Anggaran Program CID-CSR 300
CID-CSR Program Budget

Pelaksanaan Program Peningkatan dan Pengembangan Masyarakat 2025 301
Implementation of Community Involvement Development Program in 2025

Pencapaian Program CID-CSR PT KPI Tahun 2025 308
Achievement of PT KPI's CID-CSR Programs in 2025

Bakti Bagi Negeri 311
Dedication to the Nation



PT KPI memiliki komitmen kuat untuk menjaga keberlangsungan bisnis dan menciptakan nilai jangka panjang bagi seluruh pemangku kepentingan dengan mendorong praktik-praktik keberlanjutan di seluruh lini bisnis. Perusahaan juga telah menerbitkan kebijakan Tanggung Jawab Sosial dan Lingkungan (TJSL) yang secara strategis didukung juga dengan Kebijakan-kebijakan lain dalam hal Manajemen Risiko, Hak Asasi Manusia, Lingkungan, serta Kode Etik yang mencakup berbagai inisiatif dalam meningkatkan implementasi keberlanjutan.

PT KPI has a strong commitment to maintain business sustainability and create long-term value for all stakeholders by encouraging sustainability practices in all business lines. The company has also issued a Social and Environmental Responsibility (CSR) Policy which is strategically supported by other policies in terms of Risk Management, Human Rights, Environment, and Code of Ethics which include various initiatives to improve sustainability implementation.

Sejalan dengan komitmen tersebut, pelaksanaan TJSL PT KPI juga diarahkan pada Visi Presiden periode 2025–2029 yaitu "Bersama Indonesia Maju, Menuju Indonesia Emas 2045". Visi tersebut mengandung arti pembangunan memerlukan kerja sama seluruh putra putri terbaik bangsa dengan kesamaan tekad berdasarkan fondasi yang telah dibangun oleh pemerintah sebelumnya untuk mewujudkan Indonesia setara negara maju di tahun 2045. Visi ini dicapai melalui delapan Misi Presiden yang dituangkan dalam delapan Asta Cita.

In line with this commitment, the implementation of PT KPI's CSR is also directed at the Presidential Vision for the 2025-2029 period, namely "Together with Advanced Indonesia, Towards a Golden Indonesia 2045". This vision means that development requires the cooperation of all the nation's best sons and daughters with the same determination based on the foundation that has been built by the previous government to realize Indonesia as an equal to a developed country in 2045. This vision is achieved through eight Presidential Missions outlined in the eight Asta Cita.

Asta Cita 2	Memantapkan sistem pertahanan keamanan negara dan mendorong kemandirian bangsa melalui swasembada pangan, energi, air, ekonomi syariah, ekonomi digital, ekonomi hijau, dan ekonomi biru. *Strengthening the state security defense system and encouraging national independence through self-sufficiency in food, energy, water, sharia economy, digital economy, green economy, and blue economy.*
Asta Cita 3	Melanjutkan pengembangan infrastruktur dan meningkatkan lapangan kerja yang berkualitas, mendorong kewirausahaan, mengembangkan industri kreatif serta mengembangkan agromaritim industri di sentra produksi melalui peran aktif koperasi. *Continue to develop infrastructure and increase quality employment, encourage entrepreneurship, develop creative industries and develop agromaritime industries in production centers through the active role of cooperatives.*
Asta Cita 4	Memperkuat pembangunan sumber daya manusia (SDM), sains, teknologi, pendidikan, kesehatan, prestasi olahraga, kesetaraan gender, serta penguatan peran perempuan, pemuda (Generasi Milenial dan Generasi Z), dan penyandang disabilitas. *Strengthening the development of human resources (HR), science, technology, education, health, sports achievements, gender equality, as well as strengthening the role of women, youth (Millennial Generation and Generation Z), and people with disabilities.*
Asta Cita 6	Membangun dari desa dan dari bawah untuk pertumbuhan ekonomi, pemerataan ekonomi, dan pemberantasan kemiskinan. *Building from the village and from the bottom for economic growth, economic equity, and poverty eradication.*
Asta Cita 8	Memperkuat penyelarasan kehidupan yang harmonis dengan lingkungan, alam dan budaya, serta peningkatan toleransi antarumat beragama untuk mencapai masyarakat yang adil dan makmur. *Strengthening the harmonious harmony of life with the environment, nature and culture, as well as increasing tolerance between religious communities to achieve a just and prosperous society.*

Di samping itu, wujud nyata dari komitmen PT KPI tersebut salah satunya melalui penerapan secara konsisten program TJSL untuk menciptakan kemandirian ekonomi masyarakat, pelestarian lingkungan, pemberdayaan berbasis masyarakat, serta berkontribusi langsung terhadap pencapaian target Sustainable Development Goals (SDGs) atau Tujuan Pembangunan Berkelanjutan (TPB).

In addition, one concrete manifestation of PT KPI's commitment is the consistent implementation of its CSR program to foster community economic self-reliance, environmental conservation, and community-based empowerment, as well as to contribute directly to the achievement of the Sustainable Development Goals (SDGs).

Tanggung Jawab Sosial dan Lingkungan (TJSL) merupakan komitmen perusahaan untuk berkontribusi pada keberlanjutan sosial, ekonomi, dan lingkungan, yang dalam implementasinya telah terintegrasi ke dalam pendekatan Community Involvement and Development-Corporate Social Responsibility (CID-CSR). Integrasi ini menegaskan bahwa TJSL tidak lagi sekadar aktivitas filantropi, melainkan bagian dari strategi pembangunan berkelanjutan yang melibatkan partisipasi aktif masyarakat dalam setiap tahap program, mulai dari perencanaan, pelaksanaan, hingga evaluasi, sehingga program yang dijalankan lebih tepat sasaran dan berorientasi pada kemandirian. Di sisi lain, CSR memperkuat peran perusahaan dalam menjaga keseimbangan antara kepentingan bisnis dan tanggung jawab sosial serta lingkungan, sehingga melalui kerangka CID-CSR, menjadi jembatan yang menghubungkan kepentingan perusahaan dengan pembangunan masyarakat dan mendukung agenda pembangunan yang lebih luas secara berkelanjutan.

Social and Environmental Responsibility (CSR) is a company's commitment to contribute to social, economic, and environmental sustainability, which in its implementation has been integrated into the Community Involvement and Development-Corporate Social Responsibility (CID-CSR) approach. This integration emphasizes that CSR is no longer just a philanthropic activity, but part of a sustainable development strategy that involves the active participation of the community in every stage of the program, from planning, implementation, to evaluation, so that the programs carried out are more targeted and oriented towards independence. On the other hand, CSR strengthens the role of companies in maintaining a balance between business interests and social and environmental responsibility, so that through the CID-CSR FRAMEWORK, becomes a bridge that connects the interests of the company with community development and supports a broader development agenda in a sustainable manner.

Landasan Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan

Foundation for the Implementation of Social and Environmental Responsibility Programs

1. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.
2. Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara.
3. Peraturan Pemerintah No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan.
4. Peraturan Menteri BUMN PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara.
5. Pedoman Pengelolaan Tanggung Jawab Sosial dan Lingkungan (TJSL) PT KPI No. A13-001/KPI13000/2022-S9 tanggal 15 Maret 2022.
6. ISO 26000 SR:2010 *Guidance on Social Responsibility.*

1. *Law Number 40 of 2007 concerning Limited Liability Companies.*
2. *Law Number 19 of 2003 concerning State-Owned Enterprises.*
3. *Government Regulation Number 47 of 2012 concerning Social and Environmental Responsibility.*
4. *Minister of SOEs Regulation Number PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises.*
5. *PT KPI's Social and Environmental Responsibility (CSR) Management Guideline Number A13-001/KPI13000/2022-S9 dated March 15, 2022.*
6. *SO 26000 SR:2010 Guidance on Social Responsibility.*

Struktur Organisasi Pengelola CID-CSR

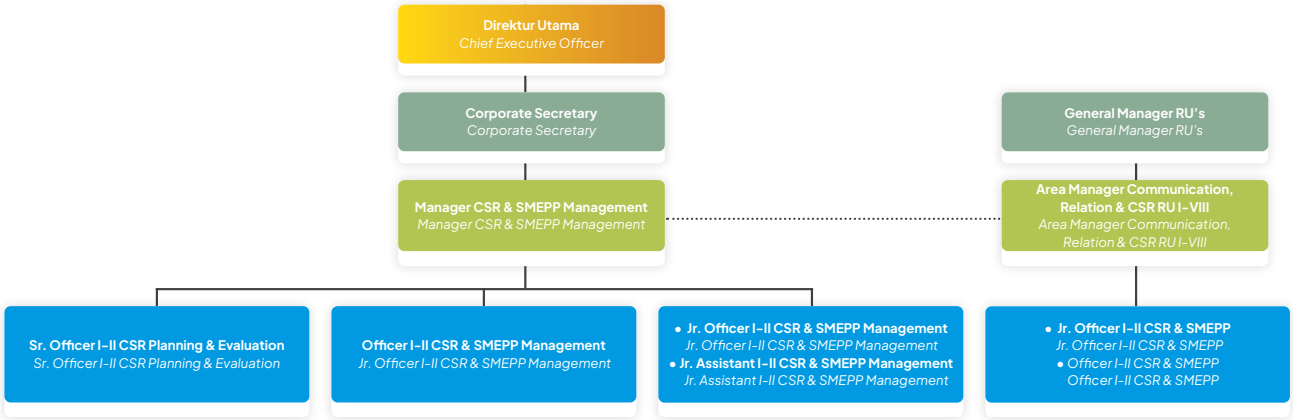
CID-CSR Management Organization Structure

Pengelolaan CID-CSR di PT Kilang Pertamina Internasional dilaksanakan oleh Fungsi CSR dan SMEPP di bawah *Corporate Secretary* yang bertugas merencanakan, melaksanakan, memantau, dan mengevaluasi program pemberdayaan masyarakat serta lingkungan.

The Management of CID-CSR at PT Kilang Pertamina Internasional is carried out by the CSR and SMEPP below the Corporate Secretary who is in charge of planning, implementing, monitoring, and evaluating community and environmental empowerment programs.

Di Kantor Pusat, fungsi ini berperan sebagai pengarah kebijakan dan koordinator dengan Unit Operasi melalui Fungsi *Communication, Relation* & CSR. Sementara itu, di Unit Operasi, pelaksanaan TJSL berada di bawah *General Manager* masing-masing *Refinery Unit*, sehingga implementasi program lebih efektif dan sesuai kebutuhan wilayah operasi.

At the Head Office, this function acts as a policy director and coordinator with the Operations Unit through the Communication, Relations & CSR Function. Meanwhile, in the Operations Unit, the implementation of CSR is under the General Manager of each Refinery Unit, so that the implementation of the program is more effective and according to the needs of the operating area.



Strategi Pelaksanaan Kegiatan CID-CSR

CID-CSR Activity Implementation Strategy

PT Kilang Pertamina Internasional telah menetapkan Pedoman Pengelolaan TJSL yang menjadi acuan dalam seluruh siklus pengelolaan program, mulai dari perencanaan, pelaksanaan, pemantauan, evaluasi, hingga pelaporan. Seluruh kegiatan TJSL diintegrasikan dalam skema *Community Involvement Development-CSR* (CID-CSR) sebagai bagian dari strategi perusahaan.

Kebijakan TJSL Perusahaan berfokus pada tiga hal utama, yaitu mitigasi dampak operasional melalui kepatuhan regulasi dan penciptaan nilai bagi masyarakat serta lingkungan, pemberian manfaat sosial-ekonomi-lingkungan khususnya di sekitar wilayah operasi, serta penguatan reputasi, efisiensi, pertumbuhan usaha, dan pengelolaan risiko bisnis.

PT Kilang Pertamina Internasional has established the CSR Management Guidelines which are a reference in the entire program management cycle, starting from planning, implementation, monitoring, evaluation, to reporting. All CSR activities are integrated into the Community Involvement Development-CSR (CID-CSR) scheme as part of the company's strategy.

The Company's CSR policy focuses on three main things, namely mitigating operational impacts through regulatory compliance and creating value for the community and the environment, providing socio-economic-environmental benefits, especially around the operating area, as well as strengthening reputation, efficiency, business growth, and business risk management.

Perancangan program CID-CSR dilakukan berdasarkan pemetaan sosial yang diperbarui secara berkala, dengan melibatkan masyarakat dan pemangku kepentingan untuk memastikan relevansi, kepemilikan bersama, serta efektivitas program. Program juga diarahkan untuk pemberdayaan masyarakat yang terukur, berkelanjutan, dan memberikan dampak nyata terhadap peningkatan kesejahteraan sosial, ekonomi, dan budaya.

The design of the CID-CSR program is carried out based on social mapping that is updated regularly, by involving the community and stakeholders to ensure the relevance, shared ownership, and effectiveness of the program. The program is also directed at community empowerment that is measurable, sustainable, and has a real impact on improving social, economic, and cultural welfare.

Selain itu, perusahaan berkomitmen untuk menghormati dan melindungi hak-hak masyarakat adat di sekitar wilayah operasi, termasuk dukungan terhadap aspek sosial ekonomi, budaya, serta pelestarian situs dan pemukiman adat sesuai kebijakan yang berlaku.

In addition, the company is committed to respecting and protecting the rights of indigenous peoples around the area of operation, including support for socio-economic, cultural, and preservation aspects of customary sites and settlements in accordance with applicable policies.

Sebagai perusahaan di sektor energi dan migas, implementasi TJSL juga selaras dengan arahan Kementerian BUMN melalui fokus pada 10 dari 17 Tujuan Pembangunan Berkelanjutan (TPB), sebagaimana diatur dalam Surat Deputi SDM, Teknologi dan Informasi No. 348/MBU/DSI/11/2020.

As a company in the energy and oil and gas sector, the implementation of CSR is also in line with the direction of the Ministry of SOEs through a focus on 10 out of 17 Sustainable Development Goals (SDGs), as stipulated in the Deputy Letter of Human Resources, Technology and Information No. 348/MBU/DSI/11/2020.

Prioritas Tujuan Pengembangan Berkelanjutan Sektor Energi & Migas

Energy, Oil & Gas Sector Prioritization of Sustainable Development Goals

Pilar Program CID-CSR PT KPI

Pillars of PT KPI's CID-CSR Program

Pertamina Cerdas

Program TJSL yang berfokus pada peningkatan kualitas sumber daya manusia melalui sektor pendidikan, peningkatan kapasitas masyarakat, olahraga, dan budaya.

CSR Programs focused on improving the quality of human resources through education and community capacity building.

Pertamina Sehat

Program yang bertujuan meningkatkan derajat kesehatan masyarakat serta kualitas hidup yang lebih baik.

Program aimed at improving public health and enhancing overall quality of life.

Pertamina Hijau

Program yang berfokus pada pelestarian lingkungan hidup dan mendukung pembangunan berkelanjutan.

Program focused on environmental preservation and supporting sustainable development.

Pertamina Berdikari

Program yang mendorong kemandirian ekonomi masyarakat berbasis potensi lokal secara berkelanjutan meliputi bidang infrastruktur, pemberdayaan masyarakat, pengendalian dan mitigasi bencana.

Program that promotes sustainable community economic independence based on local potential, covering infrastructure development, community empowerment, as well as disaster control and mitigation.

Anggaran Program CID-CSR
CID-CSR Program Budget

Sebagaimana diatur dalam Peraturan Menteri BUMN No. PER1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara, setiap tahun Perusahaan harus menganggarkan biaya untuk kegiatan CID-CSR yang diperhitungkan sebagai biaya. Anggaran Program CID-CSR Perusahaan terbagi dalam 2 (dua) bagian yaitu:

1. Anggaran Program CID-CSR Berkelanjutan diperuntukkan bagi implementasi program yang telah direncanakan sesuai hasil *social mapping*.
2. Anggaran Program *Charity/Insidentil diperuntukkan*untuk Program yang tidak direncanakan, yang berasal dari proposal masyarakat/stakeholder.

As stipulated in the Regulation of the Minister of SOEs Number PER1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises, each year the Company must budget for CID-CSR activities that are calculated as costs. The Company's CID-CSR Program Budget is divided into 2 (two) parts, namely:

1. *CID-CSR Program Budget is intended for the implementation of programs that have been planned according to the results of social mapping.*
2. *Charity/Incidental Program Budget intended for unplanned programs, which originate from community/stakeholder proposals.*

Sektor *Sector*	Anggaran *Budget*	Realisasi *Realization*	Besaran Alokasi (%) *Allocation Amount (%)*	Serapan Realisasi (%) *Absorption Rate (%)*
Ekonomi *Economy*	Rp1.865.598.700 US$111.935,92	Rp1.530.598.700 US$91.835,92	11,99	82,04
Lingkungan *Environment*	Rp4.471.862.200 US$268.311,73	Rp4.257.962.200 US$255.477,73	33,37	95,22
Pendidikan *Education*	Rp2.463.500.000 US$147.810,00	Rp1.893.290.000 US$113.597,40	14,84	76,85
Sosial *Social*	Rp7.125.620.700 US$427.537,24	Rp5.078.573.693 US$304.714,42	39,80	71,27
Total	**Rp15.926.581.600** **US$955.594,90**	**Rp12.760.424.593** **US$765.625,48**	-	**80,12**

Merujuk Laporan Keuangan Audited, Kurs yang digunakan untuk mata uang asing utama adalah Rp1.000 = US$0,06
Based on Audited Financial Statement, The exchange rates of the major foreign currencies used is Rp1,000 = US$0.06

Pelaksanaan Program Peningkatan dan Pengembangan Masyarakat 2025

Implementation of Community Involvement Development Program in 2025

Pilar Pertamina Cerdas (Bidang Pendidikan, Olahraga dan Budaya)
Pertamina Cerdas Pillar (Education, Sports and Culture)

Kegiatan *Activity*	Lokasi *Location*	Pelaksana Program *Program Implementer*	Kontribusi terhadap TPB *Contribution to SDGs*	Kontribusi terhadap Asta Cita *Contribution to Asta Cita*
Program Kejar Paket C *Study Group C Program*	Dumai	RU II Dumai	4	4
Pengembangan Jaringan Sekolah Cinta Gambut SDN 01 Bukit Batu *Development of the Peat Love School Network at SDN 01 Bukit Batu*	Bengkalis	RU II Sungai Pakning	4, 8	4
Beasiswa Politeknik Energi dan Mineral AKAMIGAS *Scholarships for the Polytechnic of Energy and Minerals AKAMIGAS*	Blora	Kantor Pusat	4, 10, 17	4
Peningkatan Kualitas Pendidikan Program TAMASYA – TPA Bunayya Fun Kids *Improving Educational Quality – TAMASYA Program – Bunayya Fun Kids Preschool*	Cilacap	RU IV Cilacap	4	4
Peningkatan Kualitas Pendidikan Program Tamasya - TK Srigunting *Improving Educational Quality – TAMASYA Program – Srigunting Kindergarten*	Cilacap Tengah *Central Cilacap*	RU IV Cilacap	4	4
Program Peningkatan Kualitas Pendidikan dan Sarana Prasarana Pendidikan *Program for Improving Educational Quality and Educational Infrastructure*	Balikpapan & PPU	RU V Balikpapan	4	4
Program Bantuan Sarana Belajar Yayasan Hasan Ehsan Arrasyid *Learning Resources Assistance Program by the Hasan Ehsan Arrasyid Foundation*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan	4	4
Bantuan Sarana Belajar SDN 003 Balikpapan Barat *Learning Resources Assistance for SDN 003 West Balikpapan*	Balikpapan Barat *West Balikpapan*	RU V Balikpapan	4	4
Pertamina Cerdas *Smart Pertamina*	Indramayu	RU VI Balongan	4, 9	4

Kegiatan *Activity*	Lokasi *Location*	Pelaksana Program *Program Implementer*	Kontribusi terhadap TPB *Contribution to SDGs*	Kontribusi terhadap Asta Cita *Contribution to Asta Cita*
PATRA Academy & PATRA Siaga - Pelatihan Kerja, Optimalisasi Taman Edukasi, dan Satgas PATRA Siaga *PATRA Academy & PATRA Siaga - Job Training, Optimization of Taman Edukasi, and the PATRA Siaga Task Force*	Kota Palembang dan Kabupaten Banyuasin *Palembang City and Banyuasin Regency*	RU III Plaju	4	3 4
Pemberdayaan Pemuda Melalui Pelatihan Juru Las (FORDERIN) *Youth Empowerment Through Welding Training (FORDERIN)*	Indramayu	RU VI Balongan	4 8 10 17	3 4
Bantuan Kegiatan Pelatihan Untuk Tunanetra *Assistance for Training Activities for the Visually Impaired*	Jakarta	Kantor Pusat	4 10 17	3 4
Pelatihan Disabilitas *Training for Disabilities*	Balikpapan	RU V Balikpapan	4 8 10	3 4
Bantuan Mini Lab dan Pengadaan Komputer Yayasan At-Tibyaan Cahaya Indonesia Pondok Pesantren Baitul Ilmi At-Tibyaan *Mini Lab Assistance and Computer Procurement by the At-Tibyaan Cahaya Indonesia Foundation at the Baitul Ilmi At-Tibyaan Islamic Boarding School*	Bandung Barat *West Bandung*	Kantor Pusat *Head Office*	4 10	4 6
Bantuan Pendidikan Renovasi Sekolah PAUD Mutiara Insani *Educational Assistance for the Renovation of the Mutiara Insani Early Childhood Education School*	Cilacap	RU IV Cilacap	4 10	4 6
Bantuan Pendidikan Renovasi Sekolah PAUD Taman Pamulang *Educational Assistance for the Renovation of the Taman Pamulang Early Childhood Education School*	Cilacap Tengah *Central Cilacap*	RU IV Cilacap	4	4 6
Bantuan Sarana Belajar TKA TP Al Quran Unit Langgar Ar-Rodhiah Baru Tengah *Learning Resource Assistance for the TKA TP Al Quran Unit at the Ar Rodhiah Baru Tengah Mosque*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan	4	4 6

Pilar Pertamina Sehat (Bidang Kesehatan)
Pertamina Sehat Pillar (Health Sector)

Kegiatan *Activity*	Lokasi *Location*	Pelaksana Program *Program Implementer*	Kontribusi terhadap TPB *Contribution to SDGs*	Kontribusi terhadap Asta Cita *Contribution to Asta Cita*
Posyandu Sehat dan Kader Berkarya (Poskarya) Desa Pakning Asal dan Desa Batang Duku *Healthy Posyandu and Active Volunteers (Poskarya) in Pakning Asal Village and Batang Duku Village*	Bengkalis	RU II Sungai Pakning	2 ZERO HUNGER, 3 GOOD HEALTH AND WELL-BEING	4
Darah Untuk Kita *Blood for Us*	Bengkalis, Siak	RU II Sungai Pakning	3 GOOD HEALTH AND WELL-BEING	4
Bantuan Posyandu RT 036 Kel. Mekar Sari *Assistance for the Posyandu in RT 036, Mekar Sari Sub-district*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan	3 GOOD HEALTH AND WELL-BEING	4
Bantuan Posyandu RT 049 Kel. Baru Ilir *Assistance for the Posyandu in RT 049, Baru Ilir Sub-district*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan	3 GOOD HEALTH AND WELL-BEING	4
Pertamina Sehat *Healthy Pertamina*	Indramayu	RU VI Balongan	3 GOOD HEALTH AND WELL-BEING, 4 QUALITY EDUCATION	4
Program Gerakan Orang Tua Asuh Cegah Stunting (Genting) *Foster Parents Movement to Prevent Stunting Program (Genting)*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan	3 GOOD HEALTH AND WELL-BEING	4
Program Ketahanan Pangan *Food Security Program*	Indramayu	RU VI Balongan	1 NO POVERTY, 2 ZERO HUNGER, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	2 4
Bakti Sosial PWP *PWP Community Service*	Balikpapan & PPU	RU V Balikpapan	3 GOOD HEALTH AND WELL-BEING	4 6
Bantuan PKK Kel. Muara Rapak *PKK Assistance for Muara Rapak Village*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan	3 GOOD HEALTH AND WELL-BEING	4 6

Pilar Pertamina Hijau (Lingkungan hidup)
Pertamina Hijau Pillar (Environmental Sector)

Kegiatan *Activity*	Lokasi *Location*	Pelaksana Program *Program Implementer*	Kontribusi terhadap TPB *Contribution to SDGs*	Kontribusi terhadap Asta Cita *Contribution to Asta Cita*
Karindangan Margasari (Rawabening, KSB Margasari) *Karindangan Margasari (Rawabening, Margasari Sub-District)*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	8
Kampung Iklim Mekarsari *Mekarsari Climate Village*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan	3 GOOD HEALTH AND WELL-BEING	8

Kegiatan *Activity*	Lokasi *Location*	Pelaksana Program *Program Implementer*	Kontribusi terhadap TPB *Contribution to SDGs*	Kontribusi terhadap Asta Cita *Contribution to Asta Cita*
Kampung Iklim PPU *PPU Climate Village*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan		8
Pelestarian Kesehatan Lingkungan *Environmental Health Conservation*	Dumai	RU II Dumai		8
Budidaya Madu Kelulut Kel. Karang Jati *Kelulu Honeybee Farming in Karang Jati Sub-District*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan		8

Pilar Pertamina Berdikari Bidang Infrastruktur, Pemberdayaan Masyarakat, Pengendalian dan Mitigasi Bencana
Infrastructure, Community Empowerment, Disaster Control and Mitigation Sector

Kegiatan *Activity*	Lokasi *Location*	Pelaksana Program *Program Implementer*	Kontribusi terhadap TPB *Contribution to SDGs*	Kontribusi terhadap Asta Cita *Contribution to Asta Cita*
Bantuan Kelompok Pemuda Tani Taka Hidroponik *Assistance for the Taka Hydroponic Youth Farmers' Group*	Balikpapan	RU V Balikpapan		2 3 6
Pusat Budidaya dan Edukasi Sidat Berkelanjutan (Pak Silat) *Center for Sustainable Eel Cultivation and Education (Pak Silat)*	Kabupaten Cilacap *Cilacap Regency*	RU IV Cilacap		2 3 8
Kenari (Ketahanan Pangan Giri Mukti)/Program Posyandu Dewi Shinta Budidaya Perikanan *Kenari (Giri Mukti Food Security/Dewi Shinta Posyandu Aquaculture Program*	Penajam Paser Utara *North Penajam Paser*	RU V Balikpapan		2 4 6 8
Kampung Pangan Inovatif - Pengembangan TOGA, Higienitas Pangan, dan Diversifikasi Pangan *Innovative Food Village - Development of TOGA, Food Hygiene, and Food Diversification*	Kota Palembang dan Kabupaten Banyuasin *Palembang City and Banyuasin Regency*	RU III Plaju		2 4 6 8
Program Pemenuhan Hak dan Layanan Dasar (Bantuan Proklim Semilir Baru Ilir & Budidaya Ikan Pokdakan Cahaya Mandiri) *Program for the Fulfillment of Basic Rights and Services (Proklim Assistance for Semilir Baru Ilir & Cahaya Mandiri Pokdadakan Fish Farming)*	Balikpapan	RU V Balikpapan		2 6 8

Kegiatan *Activity*	Lokasi *Location*	Pelaksana Program *Program Implementer*	Kontribusi terhadap TPB *Contribution to SDGs*	Kontribusi terhadap Asta Cita *Contribution to Asta Cita*
Bengkalis Mahir *Bengkalis Mahir*	Bengkalis	RU II Sungai Pakning		3 4
Kampung Berkarya Berbasis Lokal *Local-Based Creative Village*	Bengkalis	RU II Sungai Pakning		3 6
Green Laundry *Green Laundry*	Dumai	RU II Dumai		3 8
Seni Terpadu Tenun Indramayu (SERUNI) *Indramayu Integrated Weaving Art (SERUNI)*	Indramayu	RU VI Balongan		3 8
Bantuan Mesin Pencacah Sampah, RU IV Cilacap *Waste Shredder Machine Assistance, RU IV Cilacap*	Kabupaten Cilacap *Cilacap Regency*	RU IV Cilacap		3 8
Bantuan Sarana dan Prasarana *Daycare* di TK/KB Istiqamah *Facility and Infrastructure Assistance for the Daycare at Istiqamah Kindergarten/ Preschool*	Kota Balikpapan *Balikpapan City*	RU V Balikpapan		4
DPP Persatuan Tunanetra Indonesia *DPP Indonesian Association of the Visually Impaired*	Jakarta Pusat *Central Jakarta*	Kantor Pusat		4
Bantuan Renovasi Perpustakaan Untuk Umum YNSD *Library Renovation Assistance for the YNSD Public Library*	Jakarta Pusat *Central Jakarta*	Kantor Pusat		4
Bantuan Pembangunan Madrasah Diniyah Ula *Madrasah Diniyah Ula Construction Assistance*	Jakarta Timur *East Jakarta*	Kantor Pusat		4 8
Program Amaliyah Ramadhan PAUD Jambal *Amaliyah Ramadhan Program for Jambal Early Childhood Education*	Jakarta Utara *North Jakarta*	Kantor Pusat		4 8
Revitalisasi Sarana dan Prasarana Umum *Revitalization of Public Facilities and Infrastructure*	Dumai	RU II Dumai		6

Kegiatan *Activity*	Lokasi *Location*	Pelaksana Program *Program Implementer*	Kontribusi terhadap TPB *Contribution to SDGs*	Kontribusi terhadap Asta Cita *Contribution to Asta Cita*
Rumah Warakas *Warakas House*	Jakarta Utara *North Jakarta*	Kantor Pusat		6
Bantuan Yayasan Amanah Berbagi Berkah *Assistance from the Amanah Berbagi Berkah Foundation*	Jakarta Utara *North Jakarta*	Kantor Pusat		6
Program revitalisasi Sarana Umum Bantuan Rumah Sehat Layak Huni Wilayah Cilacap dan Sekitarnya *Public Facilities Revitalization Program: Assistance for Healthy, Livable Homes in the Cilacap and Surrounding Areas*	Kabupaten Cilacap *Cilacap Regency*	RU IV Cilacap		6
Program Revitalisasi Sarana Umum (Bantuan Yayasan Peduli) *Public Facilities Revitalization Program (Peduli Foundation Assistance)*	Balikpapan	RU V Balikpapan		6
Program Edu-Agrowisata Buah Mekar Sejati *Buah Mekar Sejati Edu-Agrotourism Program*	Dumai	RU II Dumai		6 8
Kegiatan Santunan Anak Yatim dalam rangka Safari Ramadhan PT KPI di Pusat dan Unit *Orphanage Visit & Charity Activities as part of KPI's Ramadan Programs in Headquarters & Operation Units*	Jabodetabek & Unit	Kantor Pusat dan Unit Operasi		6 8
Bantuan Bencana Kekeringan di Kabupaten Mahakam Ulu *Drought Disaster Assistance in Mahakam Ulu Regency*	Mahakam Ulu	RU V Balikpapan		6 8
Pelaksanaan Kegiatan Bantuan Logistik Bencana Banjir Bekasi *Provision of Logistical Assistance for the Bekasi Flood Disaster*	Bekasi	Kantor Pusat		6 8
Penyaluran Bantuan Bencana Kekeringan di Kabupaten Mahakam Ulu, Kalimantan Timur *Distribution of Drought Relief Aid in Mahakam Ulu Regency, East Kalimantan*	Mahakam Ulu	Kalimantan Timur		6 8

Kegiatan *Activity*	Lokasi *Location*	Pelaksana Program *Program Implementer*	Kontribusi terhadap TPB *Contribution to SDGs*	Kontribusi terhadap Asta Cita *Contribution to Asta Cita*
Bantuan Tanggap Kebencanaan Erupsi Gunung Semeru Tahun 2025 *Emergency Response Assistance for the 2025 Mount Semeru Eruption*	Lumajang	Kantor Pusat		6 8
Perbaikan Siring Pasca Longsor di RT 38 Kel. Baru Tengah *Repair of Retaining Walls Following a Landslide in RT 38, Baru Tengah Village*	Balikpapan	RU V Balikpapan		6 8
Bantuan erupsi Gunung Lewotobi NTT *Assistance for the Lewotobi Volcano Eruption in NTT*	Flores Timur *East Flores*	RU V Balikpapan		6 8
Bantuan Ruang Terbuka Hijau Ramah Anak RT 048 Kel. Baru Ilir *Assistance for a Child-Friendly Green Open Space in RT 048, Baru Ilir Sub-District*	Balikpapan	RU V Balikpapan		6 8
BANGKIT (Bantuan Aksi Nyata dan Tanggap Bencana) *BANGKIT (Assistance for Concrete Action and Disaster Response)*	Indramayu	RU VI Balongan		6 8
IKETAN (Integrasi Ketahanan Pangan) *IKETAN (Food Security Integration)*	Indramayu	RU VI Balongan		6 8
Bantuan Dana Pembangunan dan Renovasi Masjid Jami' Ibadillahis Sholihin *Funding Assistance for the Construction and Renovation of the Jami' Ibadillahis Sholihin Mosque*	Kota Tangerang *Tangerang City*	Kantor Pusat		8
Bantuan Pembangunan Gedung Kantor Pengurus Cabang Nahdlatul Ulama (PCNU) Kota Administrasi Jakarta Pusat *Assistance for the Construction of the Nahdlatul Ulama Branch Executive Office (PCNU) Building in Central Jakarta Administrative City*	Jakarta Timur *East Jakarta*	Kantor Pusat		8
Bantuan Renovasi Sarana/ Tempat Ibadah *Assistance for the Renovation of Worship Facilities*	Jakarta Pusat *Central Jakarta*	Kantor Pusat		8

Kegiatan *Activity*	Lokasi *Location*	Pelaksana Program *Program Implementer*	Kontribusi terhadap TPB *Contribution to SDGs*	Kontribusi terhadap Asta Cita *Contribution to Asta Cita*
Bantuan Yayasan POUK Tesalonika *Assistance for the POUK Tesalonika Foundation*	Tangerang	Kantor Pusat		8
Sarana Prasarana Ibadah Bantuan Musholla Al-Ashr *Worship Infrastructure Assistance for the Al-Ashr Mosque*	Balikpapan	RU V Balikpapan		8

Skor Social Return on Investment (SROI) Pelaksanaan CID-CSR

Social Return on Investment (SROI) score for the Implementation of CID-CSR

Program CID-CSR yang dijalankan PT KPI secara berkelanjutan telah membuahkan hasil yang sangat baik. Hal ini dapat dilihat dari *Skor Social Return on Investment* (SROI) atas program yang dijalankan, dengan rincian untuk masing-masing program sebagai berikut:

The CID-CSR programs implemented sustainably by PT KPI have delivered highly positive results. This can be seen from the Social Return on Investment (SROI) scores achieved by the programs, with the details for each program as follows:

RU II Dumai	
NPV of Investment *NPV of Investment*	Rp1.882.564.796 US$112.953,89
NPV of Benefit *NPV of Benefit*	Rp3.746.849.806 US$224.810,99
Nilai SROI (Rp) *SROI Value (IDR)*	1,99
Program SROI *SROI Program*	Program Investasi Sosial Serumpun Paman Bahri *Serumpun Paman Bahri Social Investment Program*

RU II Sei Pakning	
NPV of Investment *NPV of Investment*	Rp565.200.431 US$33.912,03
NPV of Benefit *NPV of Benefit*	Rp1.561.361.555 US$93.681,69
Nilai SROI (Rp) *SROI Value (IDR)*	2,76
Program SROI *SROI Program*	Program Inovasi Sosial Koloni Gambut Berdikari *Koloni Gambut Berdikari Social Innovation Program*

RU III Plaju	
NPV of Investment (Rp) *NPV of Investment (IDR)*	Rp1.140.203.130 US$68.412,19
NPV of Benefit (Rp) *NPV of Benefit (IDR)*	Rp2.007.297.321 US$120.437,84

Merujuk Laporan Keuangan Audited, Kurs yang digunakan untuk mata uang asing utama adalah Rp1.000 = US$0,06
Based on Audited Financial Statement, The exchange rates of the major foreign currencies used is Rp1,000 = US$0.06

RU III Plaju	
Nilai SROI (Rp) *SROI Value (IDR)*	1,76
Program SROI *SROI Program*	Program Belida Musi Lestari Berdikari *Belida Musi Lestari Berdikari Program*

RU IV Cilacap	
NPV of Investment *NPV of Investment*	Rp1.795.455.738 US$107.727,34
NPV of Benefit *NPV of Benefit*	Rp2.745.841.956 US$164.750,52
Nilai SROI (Rp) *SROI Value (IDR)*	1,53
Program SROI *SROI Program*	Program MAMAKU SIGAP (Masyarakat Mandiri Kutawaru – Sistem Integrasi Pengelolaan Lingkungan Kawasan Pesisir) *MAMAKU SIGAP Program (Kutawaru Self-Reliant Community – Integrated Coastal Zone Environmental Management System)*

RU VI Balikpapan	
NPV of Investment *NPV of Investment*	Rp1.393.717.147 US$83.623,03
NPV of Benefit *NPV of Benefit*	Rp2.384.966.562 US$143.097,99
Nilai SROI (Rp) *SROI Value (IDR)*	1,71
Program SROI *SROI Program*	Program KALIANDRA (Kampung Baru Ilir Mandiri Indah dan Sejahtera) *KALIANDRA Program (Baru Ilir Village Independent Beautiful and Prosperous)*

RU VI Balongan	
NPV of Investment *NPV of Investment*	Rp1.346.108.040 US$80.766,48
NPV of Benefit *NPV of Benefit*	Rp2.516.309.113 US$150.978,55
Nilai SROI (Rp) *SROI Value (IDR)*	1,87
Program SROI *SROI Program*	Program BERBISIK (Berdaya, Berkolaborasi Inklusif, Inovasi, dan Karya) *BERBISIK Program (Empowerment, Inclusive Collaboration, Innovation, and Creativity)*

RU VII Kasim	
NPV of Investment *NPV of Investment*	Rp850.396.284 US$51.023,78
NPV of Benefit *NPV of Benefit*	Rp883.779.202 US$53.026,75
Nilai SROI (Rp) *SROI Value (IDR)*	1,04
Program SROI *SROI Program*	Program Seget Nenema Fa Soro *Seget Nenema Fa Soro Program*

Merujuk Laporan Keuangan Audited, Kurs yang digunakan untuk mata uang asing utama adalah Rp1.000 = US$0,06
Based on Audited Financial Statement, The exchange rates of the major foreign currencies used is Rp1,000 = US$0.06

Polytama Propindo	
NPV of Investment *NPV of Investment*	Rp573.626.280 US$34.417,58
NPV of Benefit *NPV of Benefit*	Rp628.733.673 US$37.724,02
Nilai SROI (Rp) *SROI Value (IDR)*	1,10
Program SROI *SROI Program*	Program Recycle By Difabel (Re-Di) *Recycle By Difabel (Re-Di) Program*

Merujuk Laporan Keuangan Audited, Kurs yang digunakan untuk mata uang asing utama adalah Rp1.000 = US$0,06
Based on Audited Financial Statement, The exchange rates of the major foreign currencies used is Rp1,000 = US$0.06

Selain itu, Indeks Kepuasan Masyarakat (IKM) terhadap program CID-CSR yang dijalankan PT KPI secara rata-rata juga cukup baik. Hal ini dapat dilihat dari IKM yang mendapatkan perolehan nilai rata-rata dengan predikat sangat baik, rincian masing-masing unit operasi dan entitas anak sebagai berikut:

In addition, the Community Satisfaction Index (IKM) for the CID-CSR programs implemented by PT KPI also demonstrated favorable results on average. This is reflected in the IKM scores, which achieved an overall average rating of "excellent," with the IKM scores for each operating unit and subsidiary entity as follows:

Unit Operasi dan Entitas Anak *Operating Units and Subsidiary Entities*	Nama Program *Program Name*	Nilai IKM *IKM Value*	Predikat *Predicate*	Penyusun *Compiler*
Refinery Unit II Dumai	Program Serumpun Paman Bahri *Serumpun Paman Bahri Program*	3,36	Sangat Baik *Excellent*	RU II Dumai
Refinery Unit II Sei Pakning	• Kampung Gambut Berdikari *Gambut Berdikari Village* • Pakning Sehat Masyarakat Tanggap *Healthy Pakning Responsive Community* • Permata Hijau *Green Gems* • Bengkalis Mahir *Bengkalis Mahir*	3,39	Sangat Baik *Excellent*	RU II Sei Pakning
Refinery Unit III Plaju	Program Belida Musi Lestari Berdikari *Belida Musi Lestari Berdikari Program*	3,95	Sangat Baik *Excellent*	RU III Plaju
Refinery Unit IV Cilacap	• Program Masyarakat Mandiri Kutawaru (MAMAKU) *Kutawaru Self-Reliant Community Program (MAMAKU)* • Program Kalijaran MAPAN *Kalijaran MAPAN Program* • Program MARITIM *MARITIM Program*	3,73	Sangat Baik *Excellent*	RU IV Cilacap
Refinery Unit V Balikpapan	Program KALIANDRA (Kampung Baru Ilir Mandiri Indah dan Sejahtera) *KALIANDRA Program (Baru Ilir Village Independent, Beautiful, and Prosperous)*	3,59	Sangat Baik *Excellent*	RU V Balikpapan
Refinery Unit VI Balongan	PROGRAM BERBISIK (Berdaya, Berkolaborasi Inklusif, Inovasi, dan Karya) *BERBISIK PROGRAM (Empowerment, Inclusive Collaboration, Innovation, and Creativity)*	3,63	Sangat Baik *Excellent*	RU VI Balongan
Refinery Unit VII Kasim	Program Seget Nenema Fa Soro *Seget Nenema Fa Soro Program*	3,58	Sangat Baik *Excellent*	RU VII Kasim
PT Polytama Propindo	Program Recycle By Difabel (Re-Di) *Recycle By Difabel (Re-Di) Program*	3,67	Sangat Baik *Excelxent*	Prospect Research PT Arjuna Wijaya Karya

Bakti Bagi Negeri

Dedication to the Nation

RU II Dumai

"Serumpun Pamah Bahri: Green Solution for Coastal Community (Sinergi ekologi untuk masyarakat pesisir unggul, pangan mandiri, dan bahari lestari)"

"Serumpun Pamah Bahri: Green Solutions for Coastal Communities (Ecological Synergy for Thriving Coastal Communities, Food Self-Sufficiency, and Sustainable Marine Resources)"

Asta Cita 2, 3, 6, 8

Program inovasi sosial yang berfokus pada penguatan masyarakat pesisir, berangkat dari permasalahan kerentanan penghidupan masyarakat pesisir di 3 aspek yaitu lingkungan, ekonomi, serta sumber daya manusia.

Dengan Serumpun Paman Bahri yang dirancang untuk memperkuat ketahanan masyarakat pesisir melalui pendekatan hijau, inklusif dan berkelanjutan. Sebesar 646,36 m^2 per Tahun tanah masyarakat terlindungi dari abrasi, 200 kg sampah plastik terkelola menjangkau 227 masyarakat rentan.

A social innovation program focused on strengthening coastal communities, addressing the vulnerabilities of coastal livelihoods across three key areas: the environment, the economy, and human resources.

Through the "Paman Bahri" initiative, designed to strengthen the resilience of coastal communities through a green, inclusive, and sustainable approach, 646.36 square meters of community land are protected from erosion annually, 200 kg of plastic waste are managed, and 227 vulnerable community members are reached.

RU II Sungai Pakning

"Program Koloni Gambut Berdikari"

Koloni Gambur Berdikari Program"

Asta Cita 2, 6, 8

Program Inovasi Sosial Koloni Gambut Berdikari yang menjadi strategi adaptasi bagi kelompok masyarakat dalam menghadapi perubahan iklim. Pemulihan lingkungan dilakukan melalui kegiatan Ekosistem Gambut Lestari dengan penanaman dan kolaborasi penjagaan lahan dengan pemanfaatan Inovasi AKURRAT.

Pemulihan ekonomi juga dilakukan dengan Budidaya Lebah Gambut Ramah Lingkungan melalui pemanfaatan Inovasi SERANA serta Pengembangan UMKM dilakukan dengan menerapkan Inovasi SIPEKA hingga menjadi center of excellence lebah gambut. Selain melakukan upaya keberlanjutan di lingkungan masyarakat, perusahaan juga

The "Koloni Gambut Berdikari Social Innovation Program serves as an adaptation strategy for community groups in addressing climate change. Environmental restoration is carried out through the "Sustainable Peatland Ecosystem" initiative, which involves planting and collaborative land conservation efforts utilizing the AKURRAT innovation.

Economic recovery is also achieved through Environmentally Friendly Peatland Beekeeping using the SERANA Innovation, while SME development is advanced by implementing the SIPEKA Innovation to establish a center of excellence for peatland beekeeping. In addition to pursuing sustainability within the community, the company is committed to

berkomitmen melaksanakan program ramah lingkungan dalam kegiatan operasionalnya yaitu melalui Program Eco Inovasi Recovery Light End Component Menjadi Naphtha Product.

implementing environmentally friendly programs in its operations, specifically through the Eco-Innovation Program: Converting Light End Components into Naphtha Products.

Koloni Gambut Berdikari menjadi bukti bahwa menjaga alam berarti menjaga kehidupan. Sebuah perjalanan kolaboratif yang tidak hanya memulihkan gambut hari ini, tetapi juga mewariskan harapan, pengetahuan, dan keberlanjutan bagi generasi di masa depan.

The Koloni Gambut Berdikari serve as proof that preserving nature means preserving life. A collaborative journey that not only restores peatlands today but also passes on hope, knowledge, and sustainability to future generations.

RU III Plaju

"Program Belida Musi Lestari"

"Belida Musi Lestari Program"

Program inovasi yang hadir ditengah maraknya praktik perikanan tidak ramah lingkungan yang menyebabkan degradasi ketersediaan sumber pangan Sungai (kelangkaan Ikan Belida) serta menambah kerentanan Masyarakat bantarannya termasuk nelayan dan pembudidaya ikan (NTPi sejumlah 95,53), Fenomena ini juga terekam jelas dari keterpurukan Kampung Perikanan Sungai Gerong yang tercatat dalam pemetaan sosial mengalami gulung waring akibat gagal bertahan dalam menghadapi perubahan lingkungan.

This innovation program was launched amid the prevalence of environmentally unsustainable fishing practices that have led to the degradation of river food resources (the scarcity of Belida fish) and increased the vulnerability of riverside communities, including fishermen and fish farmers (NTPi of 95.53), This phenomenon is also clearly evident in the decline of the Gerong River Fishing Village, which, as documented in social mapping, has been forced to shut down due to its inability to survive in the face of environmental changes.

Melalui pendekatan model ekosistem perikanan berdikari (berdikari benih, berdikari proses, berdikari pakan, berdikari produk, dan berdikari pengetahuan), program Belida Musi Lestari berhasil menciptakan "sustainable fisheries, empowering community" yang terlihat dari munculnya 30 sentra perikanan terintegrasi hulu sampai hilir (*end to end*), mengatasi permasalahan kesenjangan dengan pelibatan 307 jiwa dari 8 kategori kelompok rentan, menyerap 36 ton sampah makanan yang diolah menjadi pellet food waste, meningkatkan penjualan ikan hingga 809% (setara Rp763.784.000), hingga terciptanya pusat pembelajaran Masyarakat yang dilengkapi 2 modul pembelajaran dan 18 kelas edukasi perikanan.

Through an approach based on the self-reliant fisheries ecosystem model (self-reliant in seed, process, feed, products, and knowledge), the Belida Musi Lestari program has successfully created "sustainable fisheries that empower communities," as evidenced by the emergence of 30 integrated fisheries centers operating from upstream to downstream (end-to-end), addressing inequality by engaging 307 individuals from 8 categories of vulnerable groups, processing 36 tons of food waste into food waste pellets, increasing fish sales by 809% (equivalent to Rp763,784,000), and establishing a community learning center equipped with 2 learning modules and 18 fisheries education classes.

Model konservasi multistakeholder berhasil mengkonservasi 4 jenis Ikan Belida khas Sumatera Selatan yang hampir punah (IUCN Red List), salah satunya Notopterus Notopterus yang kini telah dapat di domestikasikan secara mandiri oleh Masyarakat setelah status perlindungannya berhasil diturunkan dari konservasi penuh dan terbatas.

A multistakeholder conservation model has successfully conserved four species of Belida fish native to South Sumatra that were on the brink of extinction (IUCN Red List), one of which is Notopterus Notopterus, which the local community is now able to raise independently after its protection status was successfully downgraded from full and restricted conservation.

RU IV Cilacap

"MAMAKU SIGAP (Sistem Integrasi Pengelolaan Lingkungan Kawasan Pesisir)"

"Serumpun Pamah Bahri: Green Solutions for Coastal Communities (Ecological Synergy for Thriving Coastal Communities, Food Self-Sufficiency, and Sustainable Marine Resources)"

Asta Cita
2, 6, 8

Program inovasi sosial yang ditujukan untuk mendukung 320 kelompok rentan di Kelurahan Kutawaru. Kelompok tersebut meliputi mantan Pekerja Migran Indonesia (PMI), mantan Anak Buah Kapal (ABK), buruh serabutan, perempuan dari keluarga prasejahtera, anak-anak sekolah, serta masyarakat yang tinggal di wilayah rawan bencana.

Program ini dilatarbelakangi oleh beberapa permasalahan utama di wilayah tersebut. Berdasarkan hasil pemetaan sosial, Kelurahan Kutawaru menghasilkan sekitar 240,9 ton sampah per tahun dan terdapat sekitar 4.607 jiwa masyarakat berpendapatan rendah. Kondisi ini menunjukkan perlunya upaya terpadu yang tidak hanya berfokus pada aspek lingkungan, tetapi juga pada peningkatan kesejahteraan masyarakat.

Sistem integrasi dalam program ini juga menitikberatkan pada pengelolaan sampah melalui Bank Sampah Abhipraya dengan pendekatan ekonomi sirkular. Konsep ini diterapkan melalui beberapa langkah utama, yaitu Refuse (R0), Rethink (R1), Repurpose (R7), Recycle (R8), dan Recover (R9). Program MAMAKU SIGAP berhasil mengurangi kesenjangan yang terjadi di masyarakat, dampak sosial sebesar 5% kontribusi kelompok dari kegiatan usaha disalurkan untuk kegiatan sosial kemasyarakatan, dampak ekonomi sebesar 248 juta/bulan perputaran ekonomi pada kegiatan pasar komunal terintegrasi maupun dimensi lingkungan sebesar 7,6 ton sampah terkelola/tahun, terciptanya 1 pusat pembelajaran dampak dari well-being pengelolaan sampah masyarakat yang lebih mandiri dan berkelanjutan.

A social innovation program aimed at supporting 320 vulnerable groups in the Kutawaru neighborhood. These groups include former Indonesian migrant workers (PMI), former crew members (ABK), casual laborers, women from low-income families, schoolchildren, and residents living in disaster-prone areas.

This program is driven by several key challenges in the area. Based on the results of a social mapping study, Kutawaru Village generates approximately 240.9 tons of waste per year and is home to about 4,607 low-income residents. These conditions highlight the need for integrated efforts that focus not only on environmental aspects but also on improving community well-being.

The integration system in this program also emphasizes waste management through the Abhipraya Waste Bank using a circular economy approach. This concept is implemented through several key steps: Refuse (R0), Rethink (R1), Repurpose (R7), Recycle (R8), and Recover (R9). The MAMAKU SIGAP program has successfully reduced social disparities; 5% of the group's revenue from business activities is channeled toward community social initiatives, generating an economic impact of 248 million IDR per month in economic turnover within the integrated community market, and an environmental impact of 7.6 tons of managed waste per year, and the creation of 1 learning center focused on the well-being of the community through more independent and sustainable waste management.

RU V Balikpapan

"Program KALIANDRA (Kampung Baru Ilir, Mandiri, Indah, & Sejahtera)"
"KALIANDRA Program (Baru Ilir Village, Independent, Beautiful & Prosperous)"

Asta Cita 3, 6, 8

Program Inovasi Sosial yang dirancang untuk menjawab tantangan kawasan rawan bencana, khususnya di wilayah Balikpapan. Program ini dirancang untuk mengatasi permasalahan yang dihadapi oleh kelompok masyarakat rentan yang hidup di tengah pemukiman perkotaan padat penduduk di wilayah perbukitan dengan potensi bencana tanah longsor maupun kebakaran rumah. Program ini lahir dari filosofi tanaman Kaliandra Merah yang memiliki akar kokoh dalam menahan erosi, menjadi simbol ketangguhan masyarakat menghadapi risiko alam.

A Social Innovation Program designed to address the challenges of disaster-prone areas, particularly in the Balikpapan region. This program is designed to tackle the issues faced by vulnerable communities living in densely populated urban settlements in hilly areas prone to landslides and house fires. This program draws inspiration from the philosophy of the Red Calliandra plant, which has strong roots that resist erosion, serving as a symbol of the community's resilience in the face of natural risks.

RU VI Balongan

"BERBISIK (Berdaya, Berkolaborasi Inklusif, Inovasi, dan Karya)"
"BERBISIK (Empowerment, Inclusive Collaboration, Innovation, and Creativity)"

Asta Cita 3, 4, 6

Program keberlanjutan dari Gagak Winangsih (Gerakan Gabungan Lingkungan Bersih dan Inklusif) 2024 yang menciptakan sebuah gerakan inklusif yang pelan namun berdampak lantang dengan konsep Collaboration Hub. Kelanjutan konsep besar dalam program ini adalah "inclusive pathways", hal ini merupakan langkah inisiatif yang diambil oleh PT KPI Unit VI Balongan bersama dengan masyarakat dalam menciptakan pemberdayaan yang berjenjang melalui pendekatan terstruktur untuk meningkatkan kapabilitas dan kemandirian masyarakat difabel dan non difabel mulai dari pengembangan dasar hingga tahap profesional, kewirausahaan, dan advokasi kebijakan pemerintah. Hal ini dilakukan karena program pemberdayaan BERBISIK ini tidak hanya bersifat karikatif tetapi menekankan pada pendekatan partisipatif, transformatif dan berkelanjutan dengan memberikan penguatan kapasitas bagi teman difabel dan non difabel, memberikan akses terhadap sumber daya produktif serta pengakuan terhadap peran aktif mereka sebagai subjek pembangunan. Program ini diharapkan dapat menjadi model nyata dalam menjembatani kesenjangan sosial, mendorong terciptanya peluang yang setara serta membangun kosistem sosial yang inklusif dan berkeadilan.

The 2024 sustainability program of Gagak Winangsih (Joint Movement for a Clean and Inclusive Environment) creates an inclusive movement that is slow yet has a powerful impact through the Collaboration Hub concept. The overarching concept of this program is "inclusive pathways," an initiative launched by PT KPI Unit VI Balongan in partnership with the community to foster tiered empowerment through a structured approach. This aims to enhance the capabilities and self-reliance of both people with and without disabilities, spanning from foundational development to professional, entrepreneurial, and government policy advocacy stages. This is done because the BERBISIK empowerment program is not merely charitable but emphasizes a participatory, transformative, and sustainable approach by strengthening the capacity of people with and without disabilities, providing access to productive resources, and recognizing their active roles as agents of development. It is hoped that this program will serve as a concrete model for bridging social gaps, fostering equal opportunities, and building an inclusive and equitable social ecosystem.

RU VII Kasim

"Program Seget Nenema Fa Soro"
"Seget Nenema Fa Soro Program"

Program Inovasi Sosial Seget Nenema Fa Soro hadir menghadapi tantangan lingkungan, sosial, dan ekonomi di Distrik Seget, Papua Barat Daya.

Inovasi ini berfokus pada transformasi perilaku masyarakat menuju kemandirian dan ketangguhan, melalui pengembangan pertanian menetap, pengelolaan kelapa dan limbahnya menjadi produk bernilai guna, serta peternakan babi komunal. Melalui kolaborasi dengan berbagai pihak, masyarakat Distrik Seget berhasil mengubah kebiasaan lama yang bergantung pada alam secara tidak berkelanjutan menjadi sistem yang lebih produktif dan ramah lingkungan

The Seget Nenema Fa Soro Social Innovation Program addresses environmental, social, and economic challenges in Seget District, West Papua.

This initiative focuses on transforming community behavior toward self-reliance and resilience through the development of settled agriculture, the management of coconut and its byproducts into useful products, and communal pig farming. Through collaboration with various stakeholders, the community of Seget District has successfully transformed old habits that relied on nature in an unsustainable manner into a more productive and environmentally friendly system.

Kilang Pertamina Internasional Head Office

"Program Rumah Berdaya KPI"
"KPI Empowered House Program"

Program kemitraan PT Kilang Pertamina Internasional bersama Liberty Society Foundation yang bertujuan untuk memberikan keterampilan dalam bidang daur ulang sampah plastik, pengetahuan tentang menjahit, pembuatan produk, dan juga cara memasarkan produk/jasa untuk meningkatkan taraf hidup.

Melalui Rumah Berdaya KPI, 6 peserta program pelatihan menjahit yang berasal dari keluarga kurang mampu dan tidak berpenghasilan tetap telah berhasil menyelesaikan batch 1, dengan mengikuti 16 sesi pelatihan yang telah dilaksanakan dengan total produktivitas mencapai 48 jam. Selain itu telah memberikan dampak tidak langsung pada kelas pelatihan lainnya. Hingga saat ini, sebanyak 27 peserta dari kelas barista, baking, dan barber telah merasakan manfaat dari Rumah Berdaya KPI.

Program ini juga telah menghasilkan hasil (output) produk yang diproyeksikan sebanyak 36 produk, yang terdiri atas 12 produk garmen dan 24 produk kerajinan dari daur ulang sampah plastik seperti tas jinjing, tas laptop, dan sampul buku. Selain itu telah diolah sebanyak 15 kg sampah atau 25,03 CO_2e emisi karbon berhasil dihindari melalui proses daur ulang sampah plastik menjadi produk yang ramah lingkungan.

A partnership program between PT Kilang Pertamina Internasional and the Liberty Society Foundation aimed at providing skills in plastic waste recycling, sewing, product manufacturing, and marketing products and services to improve living standards.

Through Rumah Berdaya KPI, six participants in the sewing training program, all from low-income families without a steady income have successfully completed Batch 1, having attended 16 training sessions totaling 48 hours of productivity. Additionally, the program has had an indirect impact on other training classes. To date, 27 participants from the barista, baking, and barber classes have benefited from Rumah Berdaya KPI.

This program has also produced an output of 36 products, consisting of 12 garments and 24 handicrafts made from recycled plastic waste, such as tote bags, laptop bags, and book covers. Additionally, 15 kg of waste has been processed, and 25.03 CO_2e of carbon emissions have been successfully avoided through the process of recycling plastic waste into eco-friendly products.

PT Polytama Propindo

"Program Re-Di (Recycle by Difabel)"
"Re-Di (Recycle by Difabel) Program"

Program Inovasi Sosial Re-Di (Recycle by Difabel) yang hadir sebagai solusi terpadu dengan menjawab kebutuhan, yaitu meningkatkan akses dan pemberdayaan difabel melalui produksi kaki palsu terjangkau, serta mengolah sampah sisa hasil produksi menjadi material bernilai guna dan ramah lingkungan. Program ini terbagi menjadi dua fokus utama, yaitu Ability dan Recycle. Fokus pertama membantu kawan difabel melalui pengembangan kapasitas dan keterampilan seperti pelatihan soft skills, literasi digital, dan kelas kewirausahaan, serta peningkatan ekonomi difabel. Fokus kedua pada pengolahan sampah sisa hasil produksi yang kemudian dibuat menjadi Polypropylene (PP) sheet untuk bahan kaki palsu bernama Polystep, Plastic Board, dan sebagai campuran agregat pada material bangunan ramah lingkungan yang bernama Batik Javing yang mana merupakan Eco Inovasi Polytama.

Program Re-Di telah dipastikan memiliki dampak berkelanjutan melalui perhitungan SROI dengan nilai 1,10. Nilai SROI Program Re-Di ini dihitung dari aspek ekonomi dan lingkungan dimana terdapat peningkatan pendapatan kelompok dan adanya penurunan emisi gas rumah kaca dari pengelolaan sampah yang ada. Selain itu, terdapat dampak sosial dan wellbeing dalam analisis SROI yang tergambar dari adanya kerjasama lintas komunitas dan peningkatan kapasitas kelompok. Dapat disimpulkan, Program Re-Di menjadi bukti terciptanya inovasi yang berdampak bagi kelompok rentan di Indramayu

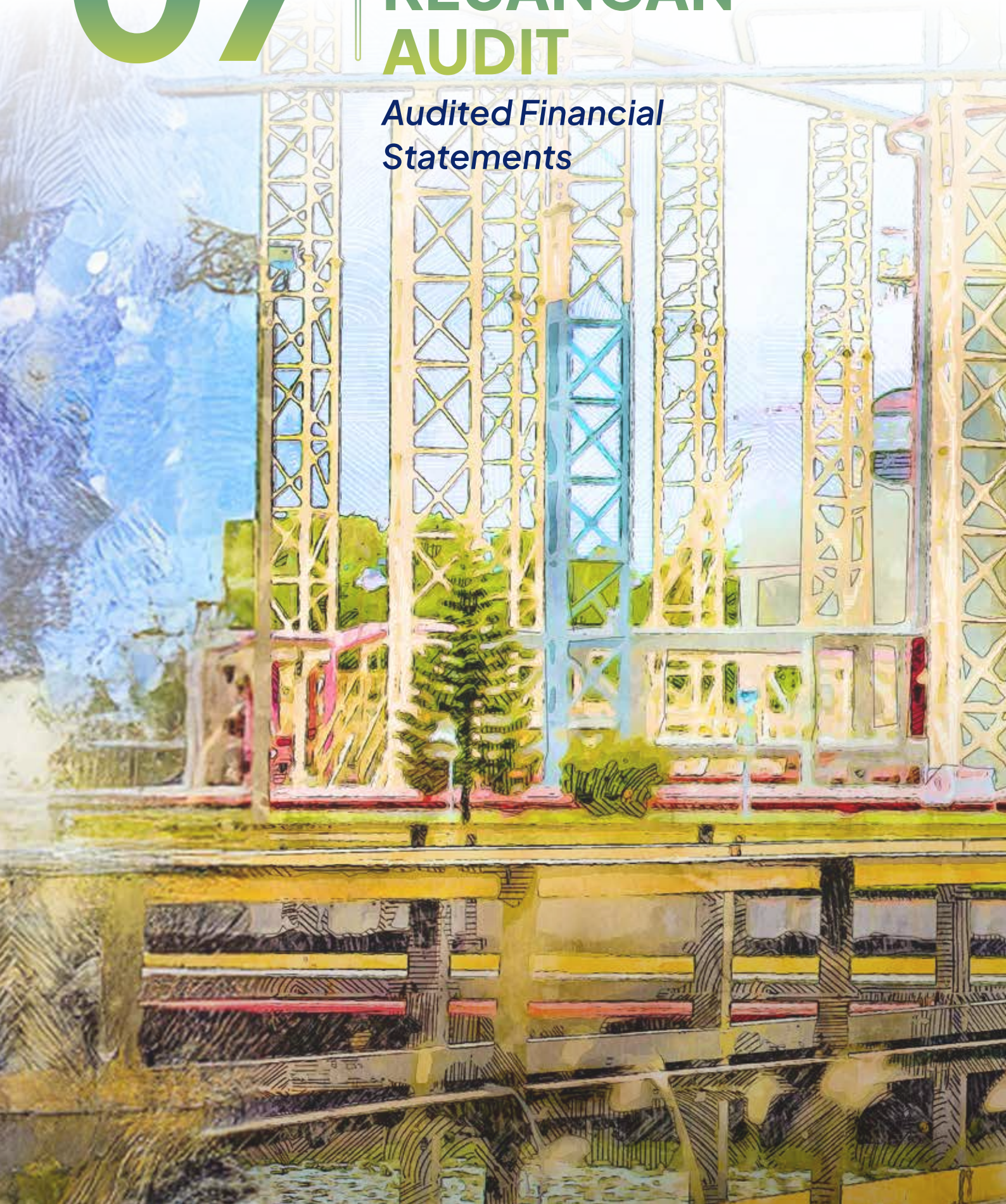
The Re-Di (Recycle by People with Disabilities) Social Innovation Program serves as an integrated solution that addresses the need to improve access and empower people with disabilities through the production of affordable prosthetic legs, as well as by processing post-production waste into useful and environmentally friendly materials. This program is divided into two main focuses: Ability and Recycle. The first focus supports people with disabilities through capacity and skill development, such as soft skills training, digital literacy, and entrepreneurship classes, as well as economic empowerment for people with disabilities. The second focus involves processing post-production waste into Polypropylene (PP) sheets for prosthetic leg materials called Polystep, Plastic Board, and as an aggregate mixture in an eco-friendly building material named Batik Javing, an Eco-Innovation by Polytama.

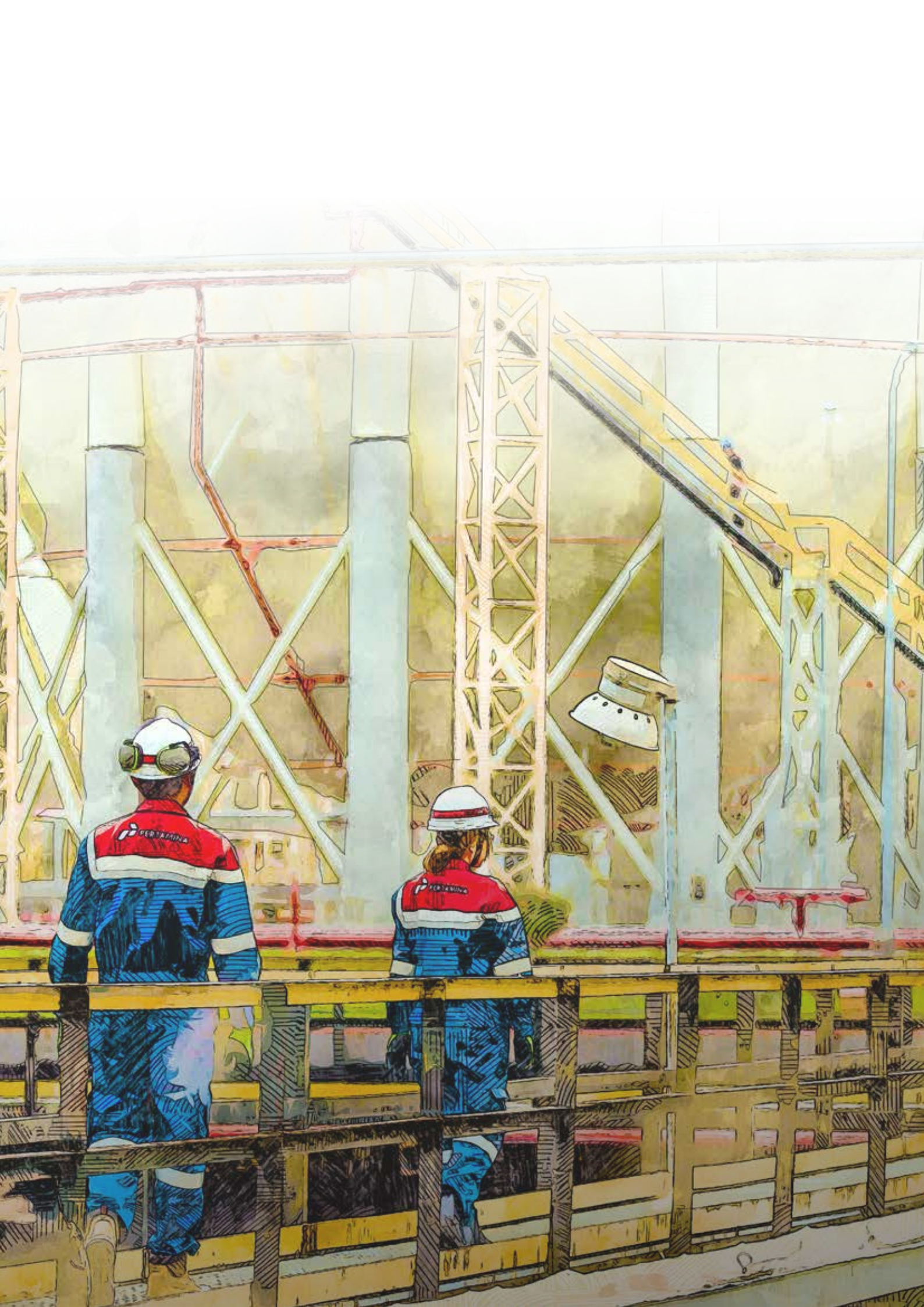
The Re-Di Program has been confirmed to have a sustainable impact through an SROI calculation yielding a value of 1.10. This SROI value for the Re-Di Program is derived from economic and environmental aspects, reflecting increased group income and reduced greenhouse gas emissions resulting from waste management. Additionally, the SROI analysis highlights social and well-being impacts, reflected in cross-community collaboration and enhanced group capacity. It can be concluded that the Re-Di Program serves as evidence of innovation that benefits vulnerable groups in Indramayu.

PERTAMINA

07 LAPORAN KEUANGAN AUDIT

Audited Financial Statements




PERTAMINA
PERTAMINA

PT Kilang Pertamina Internasional
dan entitas anaknya/ and its subsidiary

Laporan keuangan konsolidasian tanggal 31 Desember 2025
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Consolidated financial statements as of December 31, 2025
and for the year then ended with independent auditor's report

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

PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2025 DAN
UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN

PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2025 AND
FOR THE YEAR THEN ENDED
WITH
INDEPENDENT AUDITOR'S REPORT

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PERTAMINA
PATRA NIAGA

SURAT PERNYATAAN DIREKSI TENTANG/
BOARD OF DIRECTORS' STATEMENT REGARDING

TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN TANGGAL 31 DESEMBER 2025 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT

THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025 AND FOR THE YEAR THEN ENDED

PT KILANG PERTAMINA INTERNASIONAL DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARY*

Atas nama Direksi PT Pertamina Patra Niaga, sehubungan dengan restrukturisasi bisnis hilir melalui penggabungan PT Kilang Pertamina Internasional ke dalam PT Pertamina Patra Niaga yang berlaku efektif pada tanggal 1 Februari 2026, kami yang bertandatangan di bawah ini:

1. Nama : Mars Ega Legowo Putra
   Alamat kantor : Wisma Tugu II Lt 2
   HR Rasuna Said Kav C 7-9
   Setiabudi Kuningan-Jakarta 12920
   Telepon : 021-5209009
   Jabatan : Direktur Utama

2. Nama : Bagus Agung Rahadiansyah
   Alamat kantor : Wisma Tugu II Lt 2
   HR Rasuna Said Kav C 7-9
   Setiabudi Kuningan-Jakarta 12920
   Telepon : 021-5209009
   Jabatan : Direktur Keuangan

menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Kilang Pertamina Internasional dan entitas anaknya (Grup);
2. Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian Grup telah dimuat secara lengkap dan benar;
   b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material; dan
4. Kami bertanggung jawab atas sistem pengendalian internal Grup.

Demikian pernyataan ini dibuat dengan sebenarnya.

On behalf of the Board of Directors of PT Pertamina Patra Niaga, in connection with the downstream business restructuring through the merger of PT Kilang Pertamina Internasional into PT Pertamina Patra Niaga effective February 1, 2026, we, the undersigned below:

1. *Name* : Mars Ega Legowo Putra
   Office address : *Wisma Tugu II 2nd Floor*
   HR Rasuna Said Kav C 7-9
   Setiabudi Kuningan-Jakarta 12920
   Telephone : *021-5209009*
   Title : *Chief Executive Officer*

2. *Name* : *Bagus Agung Rahadiansyah*
   Office address : *Wisma Tugu II 2nd Floor*
   HR Rasuna Said Kav C 7-9
   Setiabudi Kuningan-Jakarta 12920
   Telephone : *021-5209009*
   Title : *Director of Finance*

declare that:

1. *We are responsible for the preparation and presentation of the consolidated financial statements of PT Kilang Pertamina Internasional and its subsidiaries (the Group);*
2. *The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All informations in the Group's consolidated financial statements has been fully and correctly disclosed;*
   b. *The Group's consolidated financial statements do not contain false material information or facts, nor do they omit material information and facts; and*
4. *We are responsible for the Group's internal control system.*

This statement is confirmed to the best of our knowledge and belief.

Jakarta, 10 April/*April* 10, *2026*

Atas nama dan mewakili Direksi / *For and on behalf of the Board of Directors*

Mars Ega Legowo Putra
Direktur Utama/*Chief Executive Officer*

Bagus Agung Rahadiansyah
Direktur Keuangan/*Director of Finance*

PT Pertamina Patra Niaga
Gd Wisma Tugu II Lt.2 Jl. HR Rasuna Said Kav. C 7-9 Kuningan
Jakarta 12920 Indonesia
T +62 21 520 9009 F +62 21 520 9005
www.pertaminapatraniaga.com

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KAP Purwanto Susanti dan Surja

Indonesia Stock Exchange Building
Tower 2, 7th Floor
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, Indonesia

Tel : +62 21 5289 5000
Fax: +62 21 5289 4100
ey.com/id

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Kilang Pertamina Internasional

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Kilang Pertamina Internasional ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2025, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditor's Report

Report No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026

The Shareholders and the Boards of Commissioners and Directors
PT Kilang Pertamina Internasional

Opinion

We have audited the accompanying consolidated financial statements of PT Kilang Pertamina Internasional (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026 (lanjutan)

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 Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2025 ("Laporan Tahunan") selain laporan keuangan konsolidasian terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Opini kami atas laporan keuangan konsolidasian terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Independent Auditor's Report (continued)

Report No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026 (continued)

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 Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements relevant to our audit of the consolidated 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.

Other information

Management is responsible for the other information. Other information comprises the information included in the 2025 Annual Report (the "Annual Report") other than the accompanying consolidated financial statements and our independent auditor's report thereon. The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Our opinion on the accompanying consolidated financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

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

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Laporan Auditor Independen (lanjutan)

Laporan No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026 (lanjutan)

Informasi lain (continued)

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

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

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup 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 Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

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

Independent Auditor's Report (continued)

Report No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026 (continued)

Other information (continued)

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

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

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

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Laporan Auditor Independen (lanjutan)

Laporan No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor 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 konsolidasian 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 konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya 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. 00536/2.1505/AU.1/02/0702-8/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

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)

- 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 Grup.

- 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 Grup 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 konsolidasian 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 Grup tidak dapat mempertahankan kelangsungan usaha.

Independent Auditor's Report (continued)

Report No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

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)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated 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 Group to cease to continue as a going concern.

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

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)

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

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

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

Independent Auditor's Report (continued)

Report No. 00536/2.1505/AU.1/02/0702-8/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

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)

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

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

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 Purwanto Susanti dan Surja

Widya Arijanti
Registrasi Akuntan Publik No. AP. 0702 /*Public Accountant Registration No. AP.0702*

10 April 2026/*April 10, 2026*

00536

A member firm of Ernst & Young Global Limited

PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025
(Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of December 31, 2025
(Expressed in United States Dollar, unless otherwise stated)

	Catatan/ *Notes*	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas di bank	4,33a	951.873.908	1.378.031.097	*Cash in banks*
Kas yang dibatasi penggunaannya	5	160.528.999	8.749.826	*Restricted cash*
Piutang usaha - neto				*Trade receivables - net*
Pihak berelasi	6,33c	2.461.724.087	2.768.465.952	*Related parties*
Pihak ketiga	6	6.930.444	6.743.280	*Third parties*
Piutang lain-lain - neto				*Other receivables - net*
Pihak berelasi		10.582	16.288	*Related parties*
Pihak ketiga		3.141.284	479.522	*Third parties*
Persediaan	7	2.811.001.114	2.954.924.218	*Inventories*
Pajak dibayar di muka	32a	297.347.234	486.984.429	*Prepaid taxes*
Taksiran pengembalian pajak	32f	198.174.350	-	*Estimated claim for tax refund*
Uang muka dan biaya dibayar di muka	8	278.687.934	537.055.462	*Advances and prepaid expenses*
Jumlah Aset Lancar		**7.169.419.936**	**8.141.450.074**	***Total Current Assets***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Aset pajak tangguhan - neto	32e	255.532.414	916.916.244	*Deferred tax assets - net*
Investasi jangka panjang	9	144.226.335	123.507.972	*Long-term investments*
Aset tetap - neto	10	9.789.482.139	7.738.584.434	*Fixed assets - net*
Aset hak-guna - neto	11	138.885.882	144.884.885	*Right-of-use assets - net*
Pajak dibayar di muka - dikurangi bagian lancar	32a	31.831.811	634.334.190	*Prepaid taxes - net of current portion*
Tasiran pengembalian pajak - dikurangi bagian lancar	32f	425.219.310	-	*Estimated claim for tax refund - net of current portion*
Aset tidak lancar lainnya	12	106.803.579	62.596.041	*Other non-current assets*
Jumlah Aset Tidak Lancar		**10.891.981.470**	**9.620.823.766**	***Total Non-current Assets***
JUMLAH ASET		**18.061.401.406**	**17.762.273.840**	***TOTAL ASSETS***

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

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

PT KILANG PERTAMINA INTERNASIONAL DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025
(Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA INTERNASIONAL AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2025
(Expressed in United States Dollar, unless otherwise stated)

	Catatan/ *Notes*	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Pinjaman jangka pendek	13	79.125.846	-	*Short-term loans*
Pinjaman pemegang saham	33f	3.904.000.000	3.375.003.968	*Shareholder loans*
Pinjaman bank jangka panjang - bagian lancar	17	193.750.000	59.830.000	*Long-term bank loans - current portion*
Utang usaha				*Trade payables*
Pihak berelasi	14,33g	2.357.251.247	3.123.334.710	*Related parties*
Pihak ketiga	14	882.335.418	991.514.803	*Third parties*
Utang Pemerintah	15	353.859.932	519.301.063	*Due to the Government*
Utang pajak	32b	362.491.938	341.270.338	*Taxes payables*
Beban akrual	16	228.808.483	222.296.017	*Accrued expenses*
Liabilitas sewa - bagian lancar	19	140.745.605	154.442.290	*Lease liabilities - current portion*
Utang lain-lain				*Other payables*
Pihak berelasi	33h	108.133.322	468.102	*Related parties*
Pihak ketiga		5.657.817	11.567.249	*Third parties*
Pendapatan tangguhan - bagian lancar		570.276	445.958	*Deferred revenues - current portion*
Jumlah Liabilitas Jangka Pendek		**8.616.729.884**	**8.799.474.498**	***Total Current Liabilities***
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Pinjaman bank jangka panjang - dikurangi bagian lancar	17	2.672.099.525	2.578.972.362	*Long-term bank loans - net of current portion*
Liabilitas sewa - dikurangi bagian lancar	19	117.515.146	140.309.203	*Lease liabilities - net of current portion*
Liabilitas imbalan kerja karyawan	20b	69.547.022	56.739.497	*Employee benefit liabilities*
Liabilitas lindung nilai	18	66.868.650	28.146.447	*Hedging liabilities*
Jumlah Liabilitas Jangka Panjang		**2.926.030.343**	**2.804.167.509**	***Total Non-current Liabilities***
JUMLAH LIABILITAS		**11.542.760.227**	**11.603.642.007**	***TOTAL LIABILITIES***

PT KILANG PERTAMINA INTERNASIONAL DAN ENTITAS ANAKNYA LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan) Tanggal 31 Desember 2025 (Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA INTERNASIONAL AND ITS SUBSIDIARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) As of December 31, 2025 (Expressed in United States Dollar, unless otherwise stated)

	Catatan/ *Notes*	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				***Equity attributable to owners of the parent entity***
Modal saham				*Share capital*
Modal dasar - 300.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham; Ditempatkan dan disetor - 166.682.056 saham	21	11.490.299.336	11.490.299.336	*Authorized - 300,000,000 ordinary shares at par value of Rp1,000,000 (full amount) per share; Issued and paid-up capital - 166,682,056 shares*
Tambahan modal disetor	22	(3.450.317.151)	(3.450.317.151)	*Additional paid-in capital*
Komponen ekuitas lainnya		(72.148.745)	(33.243.845)	*Other equity components*
Saldo laba				*Retained earnings*
- Ditentukan penggunaannya		309.542.806	309.542.806	*Appropriated -*
- Belum ditentukan penggunaannya		(1.758.807.516)	(2.157.723.363)	*Unappropriated -*
Jumlah ekuitas yang dapat diatribusikan kepada pemilik entitas induk		**6.518.568.730**	**6.158.557.783**	***Total equity attributable to owners of the parent entity***
Kepentingan nonpengendali	24	72.449	74.050	*Non-controlling interests*
JUMLAH EKUITAS		**6.518.641.179**	**6.158.631.833**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS		**18.061.401.406**	**17.762.273.840**	***TOTAL LIABILITIES AND EQUITY***

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

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

PT KILANG PERTAMINA INTERNASIONAL DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada tanggal 31 Desember 2025
(Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA INTERNASIONAL AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2025
(Expressed in United States Dollar, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
PENJUALAN DAN PENDAPATAN USAHA LAINNYA				***SALES AND OTHER OPERATING REVENUE***
Penjualan dalam negeri produk minyak	23.929.520.815	25	25.105.765.306	*Domestic sales of oil products*
Penjualan ekspor produk minyak	2.129.821.615	26	3.267.402.211	*Export of oil products*
Imbalan jasa pemasaran	8.467.747	27	24.873.399	*Marketing fee*
Pendapatan usaha dari aktivitas operasi lainnya	25.039.074		27.374.715	*Revenues from other operating activities*
JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA	**26.092.849.251**		**28.425.415.631**	***TOTAL SALES AND OTHER OPERATING REVENUE***
BEBAN POKOK PENJUALAN	**(26.060.046.074)**	28	**(29.290.674.691)**	***COST OF SALES***
LABA/(RUGI) BRUTO	**32.803.177**		**(865.259.060)**	***GROSS PROFIT/(LOSS)***
Beban umum dan administrasi	(265.355.540)	29	(304.351.880)	*General and administrative expenses*
Laba/(rugi) selisih kurs - neto	67.867.887		(19.354.224)	*Gain/(loss) on foreign exchange - net*
Penghasilan keuangan	30.840.507	30	42.004.938	*Finance income*
Beban keuangan	(181.085.035)	30	(242.949.129)	*Finance costs*
Bagian atas rugi neto ventura bersama	(958.237)	9a	(1.723.841)	*Share in net loss of joint-venture*
Penghasilan/(beban) lain-lain - neto	1.375.158.353	31	(1.375.158.682)	*Other income/(expense) - net*
	1.026.467.935		**(1.901.532.818)**	
LABA/(RUGI) USAHA SEBELUM PAJAK PENGHASILAN	**1.059.271.112**		**(2.766.791.878)**	***PROFIT/(LOSS) BEFORE INCOME TAX***
(Beban)/manfaat pajak penghasilan	(660.355.730)	32c	609.068.011	***Income tax (expense)/benefit***
LABA/(RUGI) TAHUN BERJALAN	**398.915.382**		**(2.157.723.867)**	***INCOME/(LOSS) FOR THE YEAR***

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

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

PT KILANG PERTAMINA INTERNASIONAL DAN ENTITAS ANAKNYA LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan) Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025 (Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA INTERNASIONAL AND ITS SUBSIDIARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued) For the Year Ended December 31, 2025 (Expressed in United States Dollar, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya				***Item not to be reclassified to profit or loss in subsequent periods***
Pengukuran kembali atas liabilitas imbalan pasti neto	844.267	20f	(5.062.388)	*Remeasurement of net defined benefit liability*
Beban pajak penghasilan	(1.028.100)	32e	(1.204.562)	*Income tax expense*
Lindung nilai arus kas	(38.722.203)		66.408.552	*Cash-flow hedge*
	(38.906.036)		**60.141.602**	
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN	**360.009.346**		**(2.097.582.265)**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
LABA/(RUGI) TAHUN BERJALAN YANG DIATRIBUSIKAN KEPADA:				***PROFIT/(LOSS) FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk	398.915.847		(2.157.723.363)	*Owners of the parent entity*
Kepentingan nonpengendali	(465)	24	(504)	*Non-controlling interests*
JUMLAH	**398.915.382**		**(2.157.723.867)**	***TOTAL***
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk	360.010.947		(2.097.583.672)	*Owners of the parent entity*
Kepentingan nonpengendali	(1.601)	24	1.407	*Non-controlling interests*
Jumlah	**360.009.346**		**(2.097.582.265)**	***Total***

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

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

PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada 31 Desember 2025
(Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2025
(Expressed in United States Dollar, unless otherwise stated)

		Diatribusikan kepada pemilik entitas induk/*Attributable to owners of the parent entity*									
					Komponen ekuitas lainnya/ *Other equity components*						
	Catatan/ *Notes*	Modal saham ditempatkan dan disetor/ *Issued and paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Uang muka modal saham/ *Advance for share capital*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Saldo laba/*Retained earnings*		Jumlah/ *Total*	Kepentingan non-pengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
						Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*				
Saldo 31 Desember 2023		**11.490.299.336**	**(3.450.317.151)**	**-**	**(93.383.520)**	**162.875.422**	**206.572.514**	**8.316.046.601**	**72.643**	**8.316.119.244**	***Balance as of December 31, 2023***
Pengukuran kembali atas liabilitas imbalan pasti neto		-	-	-	(6.266.951)	-	-	(6.266.951)	(15)	(6.266.966)	*Remeasurement of net defined benefit liability*
Pembagian dividen	23	-	-	-	-	-	(59.905.130)	(59.905.130)	-	(59.905.130)	*Dividend declared*
Alokasi cadangan wajib	23	-	-	-	-	146.667.384	(146.667.384)	-	-	-	*Appropriation of retained earnings*
Lindung nilai arus kas		-	-	-	66.406.626	-	-	66.406.626	1.926	66.408.552	*Cash-flow hedge*
Rugi tahun berjalan		-	-	-	-	-	(2.157.723.363)	(2.157.723.363)	(504)	(2.157.723.867)	*Loss for the year*
Saldo 31 Desember 2024		**11.490.299.336**	**(3.450.317.151)**	**-**	**(33.243.845)**	**309.542.806**	**(2.157.723.363)**	**6.158.557.783**	**74.050**	**6.158.631.833**	***Balance as of December 31, 2024***
Pengukuran kembali atas liabilitas imbalan pasti neto		-	-	-	(183.820)	-	-	(183.820)	(13)	(183.833)	*Remeasurement of net defined benefit liability*
Lindung nilai arus kas		-	-	-	(38.721.080)	-	-	(38.721.080)	(1.123)	(38.722.203)	*Cash-flow hedge*
Laba tahun berjalan		-	-	-	-	-	398.915.847	398.915.847	(465)	398.915.382	*Profit for the year*
Saldo 31 Desember 2025		**11.490.299.336**	**(3.450.317.151)**	**-**	**(72.148.745)**	**309.542.806**	**(1.758.807.516)**	**6.518.568.730**	**72.449**	**6.518.641.179**	***Balance as of December 31, 2025***

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

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

PT KILANG PERTAMINA INTERNASIONAL DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA INTERNASIONAL AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2025
(Expressed in US Dollar, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan kas dari pelanggan	28.952.261.229		31.796.439.729	*Cash receipt from customers*
Penghasilan bunga	32.885.881		45.448.074	*Interest income*
Penerimaan kas dari pekerja	156.698		137.032	*Cash receipt from employees*
Penerimaan kas dari pemasok	79.287.049		144.294.978	*Cash receipt from suppliers*
Penerimaan kas dari restitusi pajak	229.682.428		32.822.245	*Cash receipt from tax restitution*
Penerimaan kas dari klaim asuransi dan lain-lain	13.090.514		3.818.937	*Cash receipt from insurance claim and others*
Penerimaan kas dari aktivitas operasi lainnya	7.090.500.000		4.553.229.911	*Cash receipt from other operating activities*
Pembayaran kas kepada Pemerintah	(5.773.771.713)	15	(6.813.180.396)	*Cash payment to the Government*
Pembayaran kas kepada pemasok	(20.791.984.661)		(21.721.590.424)	*Cash payment to suppliers*
Pembayaran kas kepada pekerja dan manajemen	(264.130.347)		(232.519.704)	*Cash payment to employees and management*
Pembayaran kas untuk beban bunga	(2.796.512)		(15.263.416)	*Cash payment for interest expenses*
Pembayaran kas untuk premi asuransi dan klaim	(28.770.250)		(37.960.544)	*Cash payment for insurance premium and claim*
Pembayaran kas untuk pajak	(2.815.034.198)		(2.980.504.004)	*Cash payment for tax*
Pembayaran untuk kas yang dibatasi penggunaannya	(144.374.307)		-	*Cash payment for restricted cash*
Pembayaran kas untuk aktivitas operasi lainnya	(7.090.499.970)		(4.553.229.868)	*Cash payment for other operating activities*
Arus kas neto (digunakan untuk)/ diperoleh dari aktivitas operasi	**(513.498.159)**		**221.942.550**	***Net cash flows (used in)/ provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Penambahan investasi pada entitas anak dan ventura bersama	(27.304.875)		(5.362.157)	*Additional investment in subsidiary and joint-venture*
Penerimaan dividen dari ventura bersama	5.740.000		-	*Dividend received from joint-venture*
Perolehan aset tetap	(448.515.966)	10,37a	(1.073.670.295)	*Acquisition of fixed assets*
Arus kas neto digunakan untuk aktivitas investasi	**(470.080.841)**		**(1.079.032.452)**	***Net cash flows used in investing activities***

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

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

PT KILANG PERTAMINA INTERNASIONAL DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA INTERNASIONAL AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
For the Year Ended December 31, 2025
(Expressed in US Dollar, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari pinjaman jangka pendek	4.521.543.933	37b	3.757.418.212	*Proceeds from short-term loans*
Penerimaan dari pinjaman jangka panjang	265.145.246	37b	882.938.754	*Proceeds from long-term loans*
Penerimaan dari pinjaman pemegang saham	5.022.138.802	37b	-	*Proceeds from shareholder loans*
Pembayaran pinjaman pemegang saham	(4.493.142.770)	37b	(232.768.187)	*Payment to shareholder loans*
Pembayaran pinjaman jangka pendek	(4.448.924.133)	37b	(3.757.418.212)	*Payment to short-term loans*
Pembayaran pinjaman jangka panjang	(59.830.000)	37b	-	*Payment to long-term loans*
Pembayaran dividen	-	23	(59.905.130)	*Dividend payment*
Pembayaran beban keuangan	(238.879.823)		(139.531.189)	*Payment of finance cost*
Arus kas neto diperoleh dari aktivitas pendanaan	**568.051.255**		**450.734.248**	***Net cash flows provided by financing activities***
PENURUNAN NETO KAS DI BANK	**(415.527.745)**		**(406.355.654)**	***NET DECREASE IN CASH IN BANKS***
Dampak perubahan kurs terhadap kas di bank	(10.629.444)		(18.569.801)	*Effect of fluctuation of foreign exchange rate on cash in banks*
KAS DI BANK PADA AWAL TAHUN	**1.378.031.097**		**1.802.956.552**	***CASH IN BANKS AT BEGINNING OF YEAR***
KAS DI BANK PADA AKHIR TAHUN	**951.873.908**	4	**1.378.031.097**	***CASH IN BANKS AT END OF YEAR***

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

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

1. UMUM

a. Pendirian Perusahaan

PT Kilang Pertamina Internasional ("Perusahaan") didirikan berdasarkan Akta Notaris dari Lenny Janis Ishak, S.H., No. 08 tanggal 13 November 2017. Akta Pendirian Perusahaan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-0051207.AH.01.01.TAHUN 2017, tanggal 13 November 2017.

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, perubahan yang terakhir berdasarkan Akta No. 14 tanggal 19 September 2024 dari Notaris Marianne Vincentia Hamdani, S.H. tentang perubahan:

- Pasal 12 ayat (2) tentang kewenangan Direksi.
- Pasal 12 ayat (6) tentang perbuatan Direksi yang harus mendapatkan persetujuan dari Dewan Komisaris.
- Pasal 12 ayat (7) tentang perbuatan-perbuatan yang hanya dapat dilakukan Direksi setelah mendapatkan rekomendasi tertulis dari Dewan Komisaris dan persetujuan dari RUPS (Rapat Umum Pemegang Saham) dengan memperhatikan ketentuan yang berlaku.
- Pasal 12 ayat (8) tentang perbuatan-perbuatan Direksi sebagaimana disebutkan di ayat (6) huruf a,b,c,d,e,f,g; ayat (7) huruf a,b,c,d,e,f,g,h,i,j pasal ini, tidak perlu memperoleh persetujuan Dewan Komisaris dan/atau RUPS sepanjang perbuatan-perbuatan tersebut telah tertuang dalam RKAP berikut perubahannya yang telah disetujui RUPS.
- Pasal 18 Rencana Kerja dan Anggaran Perusahaan ("RKAP").

yang telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-AH.01.03-0195244. TAHUN 2024, tanggal 25 September 2024.

1. GENERAL

a. Establishment of the Company

PT Kilang Pertamina Internasional ("the Company") was established by Notarial Deed No. 08 of Lenny Janis Ishak, S.H., dated November 13, 2017. The Company's Deed of Establishment has been approved by the Ministry of Law and Human Rights of the Republic of Indonesia through its Decree No. AHU-0051207.AH.01.01.TAHUN 2017, dated November 13, 2017.

The Company's Articles of Association have been amended several times, the latest amendment based on Notarial Deed No. 14 dated September 19, 2024 from Notary Marianne Vincentia Hamdani, S.H. regarding changes to:

- *Article 12 paragraph (2) regarding authority of Directors.*
- *Article 12 paragraph (6) regarding Directors' actions that require approval from Boards of Commissioners.*
- *Article 12 paragraph (7) regarding actions that may only be undertaken by the Directors upon obtaining a written recommendation from the Board of Commissioners and approval from the GMS (General Meeting of Shareholders), in compliance with applicable regulations.*
- *Article 12 verse (8) regarding the actions of the Directors as referred to in verse (6) letters a,b,c,d,e,f,g; verse (7) letters a,b,c,d,e,f,g,h,i,j of this article, do not need to obtain the approval of the Board of Commissioners and/or the GMS as long as these actions have been stated in the RKAP and its amendments which have been approved by the GMS.*
- *Article 18 about Company Budget Work Plan ("RKAP").*

that were approved by the Minister of Law and Human Rights through Decision Letter No. AHU-AH.01.03-0195244. TAHUN 2024, dated September 25, 2024.

1. UMUM (lanjutan)

b. Kegiatan usaha dan alamat utama

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 15, tanggal 21 September 2020 dari Notaris Marianne Vincentia Hamdani, S.H. adalah sebagai berikut:

a. Menjalankan usaha pemurnian dan pengilangan minyak bumi yang menghasilkan bahan bakar seperti avigas, avtur, *gasoline*, minyak tanah atau kerosin, minyak solar, minyak diesel, minyak bakar atau bensin, *solvent*/pelarut, termasuk LPG dari hasil pengilangan minyak bumi.

b. Menjalankan usaha pembuatan minyak pelumas, oli dan gemuk yang berbahan dasar minyak.

c. Menjalankan usaha industri kimia dasar organik yang menghasilkan bahan kimia dari hasil Pertamina termasuk kayu dan getah (*gum*), seperti asam alufamat, asam asetat, asam *citrate*, asam *benzoate, fatty acid, fatty* alkohol, *furfucal*, sarbilol dan bahan kimia organik lainnya dari hasil pertanian, termasuk pembuatan *biofuel*, arang kayu, arang batok kelapa, dan lainnya.

d. Menjalankan usaha industri kimia dasar organik yang menghasilkan bahan kimia, yang bahan bakunya berasal dari minyak bumi dan gas bumi maupun batu bara, seperti *ethylene, propylene, benzene, toluene, caprolactam* termasuk pengolahan *coal tar.*

e. Menjalankan usaha-usaha industri kimia dasar organik yang menghasilkan bahan kimia khusus, seperti bahan kimia khusus untuk minyak dan gas bumi, pengolahan air, karet, kertas, konstruksi, otomotif, bahan tambahan makanan (*food additive*), tekstil, kulit, elektronik, katalis, minyak rem (*brake fluid*), serta bahan kimia khusus lainnya.

1. GENERAL (continued)

b. Business activities and principal address

The Company's business activities based on Notarial Deed No. 15, dated September 21, 2020 by Notary Marianne Vincentia Hamdani, S.H. were as follows:

a. *Performing a business of petroleum processing and refining that produces fuels such as avigas, aviation fuel, gasoline, kerosene, diesel oil, diesel fuel, fuel oil or gasoline, solvents, including LPG from petroleum refining process.*

b. Performing a business of manufacturing lubricating oils, oils and oil-based greases.

c. Performing a business in the organic basic chemical industry that produces chemicals from Pertamina including wood and gum, such as alkaline acid, acetic acid, citrate acid, benzoate acid, fatty acid, fatty alcohol, furfucal, sarbilol and other organic chemicals from the results of agriculture, including the manufacturing of biofuels, wood charcoal, coconut shell charcoal, and others.

d. Performing a business in the organic basic chemical industry that produces chemicals, whose raw materials come from petroleum and natural gas and coal, such as ethylene, propylene, benzene, toluene, caprolactam including coal tar processing.

e. Performing businesses in the basic organic chemical industry businesses that produce special chemicals, such as special chemicals for oil and gas, water treatment, rubber, paper, construction, automotive, food additives, textiles, leather, electronics, catalysts, brake fluid, and other special chemicals.

1. UMUM (lanjutan)

b. Kegiatan usaha dan alamat utama (lanjutan)

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 15, tanggal 21 September 2020 dari Notaris Marianne Vincentia Hamdani S.H. adalah sebagai berikut: (lanjutan)

f. Menjalankan usaha-usaha pembuatan dan pengolahan bahan obat, bahan pembantu dan bahan pengemas, yang berasal dari bahan kimia, bahan alam, hewan dan tumbuh-tumbuhan termasuk yang berasal dari hasil biologis, seperti bahan obat-obatan, seperti antisera dan fraksi darah lainnya, vaksin dan preparat homeopatik, termasuk industri substansi aktif obat untuk bahan farmakologi dalam industri obat-obatan, seperti *antibiotic*, vitamin, salisilik dan asam o-asetilsalsilik dan lain-lain, pengolahan darah, industri gula murni kimia dan pengolahan kelenjar dan industri ekstraksi kelenjar dan lain-lain.

g. Menjalankan usaha reparasi mesin untuk keperluan umum yang tercakup dalam golongan 281 (Industri Mesin untuk Keperluan Umum), seperti reparasi dan perawatan mesin kapal laut atau kereta api, pompa dan peralatan yang terkait, peralatan tenaga uap atau zat cair, katup atau klep, roda gigi (persneling) dan peralatan kemudi, tungku pembakar pada proses industri, alat pengangkat dan pemindah mesin dan peralatan kantor kecuali komputer dan perlengkapannya (*cash register*, mesin fotokopi, kalkulator, mesin ketik), perkakas tangan yang digerakkan tenaga, peralatan pendingin dan pembersih udara, timbangan mesin penjual otomatis dan keperluan umum lainnya.

h. Menjalankan usaha pembangkitan tenaga listrik dan pengoperasian fasilitas pembangkit yang menghasilkan energi listrik yang berasal dari berbagai sumber energi, seperti tenaga air (hidroelektrik), batu bara, gas (turbin gas), bahan bakar minyak, diesel dan energi yang dapat diperbarui, tenaga surya, angin, arus laut, panas bumi (energi termal), tenaga nuklir dan lain-lain.

1. GENERAL (continued)

b. Business activities and principal address (continued)

The Company's business activities based on Notarial Deed No. 15, dated September 21, 2020 by Notary Marianne Vincentia Hamdani S.H. were as follows: (continued)

f. Performing businesses in the manufacture and processing of medicinal substances, auxiliary materials and packaging materials, which come from chemicals, natural materials, animals and plants including those from biological products, such as medicinal substances, such as antisera and other blood fractions vaccines and homeopathic preparations, including the active drug substance industry for pharmacological substances in the pharmaceutical industry, such as antibiotics, vitamins, salicylic and oacetylsalicylic acid and others, blood processing, chemical refined sugar industry and glandular processing and gland extraction industry and others.

g. Performing a business of machine repair for general purposes that is included in category 281 (Machinery Industry for General Purposes), such as repair and maintenance of marine or railway engines, pumps and related equipment, steam or liquid power equipment, valves, gears and steering equipment, burners in industrial processes, lifting and moving equipment, office machines and equipment except computers and their equipment (cash registers, photocopier, calculators, typewriters), power-driven hand tools, refrigeration and air purification equipment, vending machine scales and other general purposes.

h. Performing a business of electric power generation and operating generating facilities that produce electrical energy from various energy sources, such as hydro power (hydroelectric), coal, gas (gas turbine), fuel oil, diesel and renewable energy, solar power, wind, ocean currents, geothermal (thermal energy), nuclear power and others.

1. UMUM (lanjutan)

b. Kegiatan usaha dan alamat utama (lanjutan)

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 15, tanggal 21 September 2020 dari Notaris Marianne Vincentia Hamdani, S.H. adalah sebagai berikut: (lanjutan)

i. Menjalankan usaha pengolahan bahan bakar gas yang dapat dimanfaatkan secara langsung sebagai bahan bakar di mana pembuatannya disertai usaha peningkatan mutu gas, seperti pemurnian, pencampuran dan proses lainnya yang dihasilkan dari gas alam (termasuk LPG), karbonasi dan gasifikasi batu bara, atau bahan hidrokarbon lain.

j. Menjalankan usaha kegiatan memproduksi dan mendistribusikan uap dan air panas untuk pemanasan, pembangkit tenaga dan penggunaan lainnya. Kegiatan seperti produksi, pengumpulan dan distribusi uap dan air panas untuk pemanas, energi dan kegunaan lainnya dan kegiatan produksi dan distribusi udara dingin.

k. Menjalankan usaha perdagangan besar bahan bakar gas, cair dan padat serta produk sejenisnya, seperti minyak bumi mentah, minyak mentah, bahan bakar diesel, *gasoline*, bahan bakar oli, kerosin, premium, solar, minyak tanah, batu bara, arang, batu bara, ampas arang batu, bahan bakar kayu, nafta dan bahan bakar lainnya termasuk pula bahan bakar gas, seperti LPG, gas *butane* dan propona dan minyak semir, minyak pelumas dan produk minyak bumi yang telah dimurnikan.

l. Menjalankan usaha pengangkutan gas, cairan, air, lumpur, dan komoditas lainnya dari tempat pembuatan (produsen) ke tempat pemakai (konsumen) dengan saluran pipa atas dasar balas jasa (*fee*) atau kontrak, termasuk pengoperasian gardu pompa.

m. Menjalankan usaha pengangkutan barang dengan menggunakan kendaraan bermotor yang secara khusus mengangkut satu jenis barang, seperti angkutan bahan bakar minyak ("BBM"), angkutan barang berbahaya dan angkutan barang alat-alat berat.

1. GENERAL (continued)

b. Business activities and principal address (continued)

The Company's business activities based on Notarial Deed No. 15, dated September 21, 2020 by Notary Marianne Vincentia Hamdani, S.H. were as follows: (continued)

i. Performing a business of fuel gas processing that can be used directly as fuel where the production is accompanied by efforts to improve the quality of gas, such as refining, blending and other processes produced from natural gas (including LPG), carbonation and gasification of coal, or other hydrocarbon materials.

j. Performing business activities of producing and distributing steam and hot water for heating, power generation and other uses. Activities such as the production, collection and distribution of steam and hot water for heating, energy and other uses and the production and distribution of cold air.

k. Performing a large trading business in fuel gas, liquid and solid fuels and similar products, such as crude oil, diesel fuel, gasoline, fuel oil, kerosene, premium, diesel, paraffin, coal, charcoal, coal, coal waste, wood fuel, naphtha and other fuels including gaseous fuels, such as LPG, butane and propone gas and polishing oil, lubricating oil and refined petroleum products.

l. Performing a business of transporting gas, liquid, water, mud, and other commodities from the maker (producer) to the user (consumer) by pipeline on a fee or contract basis, including the operation of pumping stations.

m. Performing a business of transporting goods using motorized vehicles for goods that specifically transport one type of goods, such as transportation of fuel oil ("BBM"),transportation of dangerous goods and transportation of heavy equipment goods.

1. UMUM (lanjutan)

b. Kegiatan usaha dan alamat utama (lanjutan)

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 15, tanggal 21 September 2020 dari Notaris Marianne Vincentia Hamdani, S.H. adalah sebagai berikut: (lanjutan)

n. Menjalankan usaha kegiatan dari perusahaan *holding* (*holding companies*), yaitu perusahaan yang menguasai aset dari sekelompok perusahaan subsidiari dan kegiatan utamanya adalah kepemilikan kelompok tersebut. "*Holding Companies*" tidak terlibat dalam kegiatan usaha perusahaan subsidiarinya. Kegiatannya mencakup jasa yang diberikan penasihat (*counselors*) dan perundingan (*negotiators*) dalam merancang *merger* dan akuisisi korporasi.

o. Menjalankan usaha pengusahaan lahan dengan luas sekurang-kurangnya 50 (lima puluh) hektar dalam satu hamparan yang dijadikan kawasan tempat pemusatan kegiatan industri yang dilengkapi dengan sarana dan prasarana penunjang yang dikembangkan dan dikelola oleh perusahaan kawasan industri yang telah memiliki izin usaha kawasan industri, termasuk pengusahaan lahan kawasan industri tertentu untuk usaha mikro, kecil dan menengah paling rendah lima hektar dalam satu hamparan.

p. Menjalankan usaha kegiatan penyewaan dan sewa guna usaha tanpa hak opsi (*operational leasing*) mesin dan peralatan industri tanpa operator yang secara umum digunakan sebagai barang modal oleh perusahaan, seperti mesin pembangkit listrik, mesin tekstil, mesin pengolahan atau pengerjaan logam dan kayu, mesin percetakan dan mesin las listrik, termasuk mesin penggerak atau uap dan turbin, perkakas, mesin, alat pertambangan dan perminyakan, peralatan radio, televisi dan komunikasi profesional, alat untuk produksi gambar hidup, alat pengukur dan pemeriksa dan mesin, ilmiah, komersil dan industri lainnya. Sewa guna usaha dengan hak opsi (*financial leasing*) mesin dan peralatan industri yang secara umum digunakan sebagai barang modal oleh perusahaan dimasukkan ke dalam kelompok 64910 (sewa guna usaha dengan hak opsi).

q. Menjalankan kegiatan usaha lain yang secara langsung maupun tidak langsung menunjang kegiatan usaha sebagaimana tersebut dalam huruf a sampai p tersebut di atas.

1. GENERAL (continued)

b. Business activities and principal address (continued)

The Company's business activities based on Notarial Deed No. 15, dated September 21, 2020 by Notary Marianne Vincentia Hamdani, S.H. were as follows: (continued)

n. Performing the business activities of a holding company, namely a company that controls the assets of a group of subsidiary companies and the main activity is the ownership of that group. "Holding Companies" are not involved in the business activities of their subsidiary companies. Its activities include services provided by the counselors and negotiators in designing corporate mergers and acquisitions.

o. Performing a land concession business with an area of at least 50 (fifty) hectares in one stretch that is used as an area where industrial activities are concentrated, equipped with supporting facilities and infrastructure developed and managed by industrial estate companies that have industrial estate business permits, including the exploitation of certain industrial areas for micro, small and medium enterprises of at least five hectares in one stretch.

p. Performing a business of rent and leasing activities without an option right (operational leasing) of industrial machines and equipment without an operator which are generally used as capital goods by companies, such as power generation machines, textile machines, metal and wood processing or working machines, printing machines and electric welding machine, includes propulsion or steam engines and turbines, tools, machines, mining and petroleum equipment, radio, television and professional communications equipment, tools for the production of live images, measuring and inspection devices and machinery, scientific, commercial and other industries. Leases with option rights (financial leasing) of industrial machinery and equipment that are generally used as capital goods by companies are included in 64910 group in the Company (leasing with option rights).

q. Performing other business activities that directly or indirectly support the business activities as referred to in letters a to p above.

1. UMUM (lanjutan) / 1. GENERAL (continued)

b. Kegiatan usaha dan alamat utama (lanjutan) / b. Business activities and principal address (continued)

Perusahaan berdomisili di Gedung Grha Pertamina Tower Fastron Lantai 9, Jl. Medan Merdeka No. 11-13, Gambir, Jakarta Pusat, Indonesia.

The Company is domiciled at Grha Pertamina Building Fastron Tower 9th Floor, Jl. Medan Merdeka No. 11-13, Gambir, Jakarta Pusat, Indonesia.

Perusahaan mempunyai aktivitas pengolahan yang meliputi kegiatan pengolahan minyak mentah menjadi produk minyak dan produksi LPG dan petrokimia (*paraxylene* dan *propylene).* Perusahaan memiliki enam *Refinery Unit* ("RU") dengan kapasitas pengolahan terpasang sebagai berikut:

The Company has processing activities which include the processing of crude oil into oil products and production of LPG and petrochemicals (paraxylene and propylene). The Company owns six Refinery Units ("RU") with installed processing capacity as follows:

RU	Kapasitas pengolahan minyak mentah terpasang (barrel/hari) / *Installed processing capacity of crude oil (barrels/day)*	*RU*
RU II - Dumai dan Sungai Pakning, Riau	170.000	*RU II - Dumai and Sungai Pakning, Riau*
RU III - Plaju dan Sungai Gerong, Sumatera Selatan	120.000	*RU III - Plaju and Sungai Gerong, South Sumatera*
RU IV - Cilacap, Jawa Tengah	348.000	*RU IV - Cilacap, Central Java*
RU V - Balikpapan, Kalimantan Timur	360.000	*RU V - Balikpapan, East Kalimantan*
RU VI - Balongan, Jawa Barat	150.000	*RU VI - Balongan, West Java*
RU VII - Kasim, Papua Barat	10.000	*RU VII - Kasim, West Papua*

c. Manajemen Kunci dan Informasi Lainnya / c. Key Management and Other Information

Susunan Dewan Komisaris Perusahaan pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

As of December 31, 2025 and 2024, the Board of Commissioners of the Company were as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Komisaris Utama	-	Triharyo Indrawan [a]	*President Commissioner*
Komisaris	Ilham Salahudin	Ilham Salahudin	*Commissioner*
Komisaris	Imam Soejoedi	Imam Soejoedi [b]	*Commissioner*
Komisaris	Setya Utama	Setya Utama [c]	*Commissioner*
Komisaris	Agustina Murbaningsih	Agustina Murbaningsih [d]	*Commissioner*
Komisaris	-	Muhammad Rizal Kamal [e]	*Commissioner*
Komisaris Independen	Prabunindya Revta Revolusi	Prabunindya Revta Revolusi [b]	*Independent Commissioner*

a. Diberhentikan secara hormat karena mengundurkan diri, efektif per 1 Agustus 2025 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 11 September 2025.
b. Diangkat kembali dan efektif sejak 1 Februari 2024 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS).
c. Efektif sejak tanggal 15 Mei 2024 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS).
d. Diangkat kembali sejak 17 Juli 2024 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 21 Juli 2025.
e. Diberhentikan secara hormat karena mengundurkan diri, efektif per 16 Juni 2025 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS).

a. Respectfully relieved from duty due to resignation, effective August 1, 2025 based on the Circular Resolution of the Shareholders (KPSSS) dated September 11, 2025.
b. Re-appointed and effective February 1, 2024 based on the Circular Resolution of the Shareholders (KPSSS).
c. Effective May 15, 2024 based on the Circular Resolution of the Shareholders (KPSSS).
d. Re-appointed on July 17, 2024 based on the Circular Resolution of the Shareholders (KPSSS) dated July 21, 2025.
e. Respectfully relieved from duty due to resignation, effective June 16, 2025 based on the Circular Resolution of the Shareholders (KPSSS).

1. UMUM (lanjutan)

c. Manajemen Kunci dan Informasi Lainnya (lanjutan)

Susunan Direksi Perusahaan pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Direktur Utama	Taufik Aditiyawarman	Taufik Aditiyawarman	*Chief Executive Officer*
Direktur Keuangan	Fransetya Hasudungan Hutabarat	Fransetya Hasudungan Hutabarat	*Director of Finance*
Direktur SDM & Penunjang Bisnis	Tenny Elfrida	Tenny Elfrida [a]	*Director of HC & Corporate Services*
Direktur Manajemen Risiko	Prayitno	Prayitno [b]	*Director of Risk Management*
Direktur Optimasi Feedstock & Produk	Erwin Suryadi [f]	Sani Dinar Saifuddin [c]	*Director of Feedstock & Product Optimisation*
Direktur Operasi	Didik Bahagia	Didik Bahagia [d]	*Director of Operations*
Direktur Proyek Infrastruktur	Kadek Ambara Jaya	Kadek Ambara Jaya [d]	*Director of Infrastructure Projects*
Direktur Perencanaan & Pengembangan Bisnis	Joko Pranoto [f]	Isnanto Nugroho S [e]	*Director of Business Planning & Development*

a. Efektif sejak tanggal 20 Februari 2024 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS).
b. Efektif sejak tanggal 15 Mei 2024 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS).
c. Diberhentikan dengan hormat pada tanggal 3 Maret 2025 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS).
d. Diperpanjang dan efektif sejak tanggal 15 Maret 2025 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 17 Maret 2025.
e. Diberhentikan dengan hormat efektif sejak tanggal 4 Juli 2025 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 21 Juli 2025.
f. Efektif sejak tanggal 25 November 2025 berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS).

Pada tanggal 31 Desember 2025 dan 2024, susunan Komite Audit Perusahaan adalah sebagai berikut:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Ketua	Ilham Salahudin	Ilham Salahudin [a]	*Chairman*
Anggota	Sinatria Gaza Lovendra [b]	Iskandar Moch. Zainuri	*Member*
Anggota	Taufik Hidayat [c]	Hendro Witjaksono	*Member*

a. Dikukuhkan kembali efektif sejak tanggal 1 September 2023 berdasarkan Surat Keputusan Dewan Komisaris No.008/KPTS/K/DK-KPI/2023.
b. Efektif sejak tanggal 1 November 2025 berdasarkan Surat Keputusan Dewan Komisaris No.011/KPTS/K/DK-KPI/2025.
c. Efektif sejak tanggal 17 November 2025 berdasarkan Surat Keputusan Dewan Komisaris No.018/KPTS/K/DK-KPI/2025.

d. Jumlah Pekerja

Pada tanggal 31 Desember 2025 dan 2024, PT Kilang Pertamina Internasional dan entitas anaknya ("Grup") memiliki karyawan tetap dan perbantuan masing-masing sebanyak 1.012 (2024: 676) dan 5.474 (2024: 5.442) karyawan (tidak diaudit).

1. GENERAL (continued)

c. Key Management and Other Information (continued)

As of December 31, 2025 and 2024, the Board of Directors of the Company were as follows:

a. Effective February 20, 2024 based on the Circular Resolution of the Shareholders (KPSSS).
b. Effective May 15, 2024 based on the Circular Resolution of the Shareholders (KPSSS).
c. Honorably discharged effective as of March 3, 2025 based on the Circular Resolution of the Shareholders (KPSSS).
d. Extended with effect from March 15, 2025 based on the Circular Resolution of the Shareholders (KPSSS) dated March 17, 2025.
e. Honorably dismissed effective as of July 4, 2025 pursuant to the Circular Resolution of the Shareholders (KPSSS) dated July 21, 2025.
f. Effective November 25, 2025 based on the Circular Resolution of the Shareholders (KPSSS).

As of December 31, 2025 and 2024, the composition of the Company's Audit Committee are as follows:

a. Extended on September 1, 2023 based on the Decision Letter of Board of Commissioners No.008/KPTS/K/DK-KPI/2023.
b. Extended on November 1, 2025 based on the Decision Letter of Board of Commissioners No.011/KPTS/K/DK-KPI/2025.
c. Extended on November 17, 2025 based on the Decision Letter of Board of Commissioners No.018/KPTS/K/DK-KPI/2025.

d. Number of Employees

As of December 31, 2025 and 2024, PT Kilang Pertamina Internasional and its subsidiary ("The Group") had direct hire and secondee employee 1.012 (2024: 676) and 5.474 (2024: 5.442) employees (unaudited), rescpectively.

1. UMUM (lanjutan) / *1. GENERAL (continued)*

e. Entitas anak dan pengaturan bersama / *e. Subsidiary and joint venture*

i. Entitas anak / *i. Subsidiary*

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan memiliki pengendalian secara langsung pada entitas anak sebagai berikut:

As of December 31, 2025, and 2024, the Company has direct control of the following subsidiary:

Entitas anak dan pengaturan bersama/ *Subsidary and joint venture*	Domisili/ *Domicile*	Awal berdiri/ *Start of estabishment*	Kegiatan usaha/ *Business activities*	Persentase kepemilikan efektif Perusahaan usaha (%)/*Effective percentage of ownership of Company (%)* 2025	2024	Total aset sebelum eliminasi/ *Total assets Before eliminations* (Dalam Juta Dolar AS/ *in Million of US Dollar*) 2025	2024
Dimiliki Langsung oleh Perusahaan/ *Held Directly by the Company*							
PT Kilang Pertamina Balikpapan ("KPB")	Indonesia/ *Indonesia*	7 Mei 2019/ *May 7, 2019*	Industri pengilangan minyak bumi, bahan bakar dan minak pelumas hasil pengilangan minyak bumi, industri kimia dasar organik yang bersumber dari minyak bumi, gas alam, dan batu bara, perdagangan besar bahan bakar padat, cair dan gas dan produk yang terkait/ *Petroleum refinery, fuel and lubricating oil from petroleum refined, organic basic chemical sourced from petroleum, natural gas and coal industries, large-scale trade in solid, liquid and gas fuels and related products.*	99,9971	99,9971	6.528	5.650

ii. Pengaturan bersama / *ii. Joint venture*

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan memiliki pengendalian secara langsung, pada pengaturan bersama sebagai berikut:

As of December 31, 2025, and 2024, the Company has direct control of the following joint venture:

Entitas anak dan pengaturan bersama/ *Subsidary and joint venture*	Domisili/ *Domicile*	Awal berdiri/ *Start of estabishment*	Kegiatan usaha/ *Business activities*	Persentase kepemilikan efektif Perusahaan usaha (%)/*Effective percentage of ownership of Company (%)* 2025	2024	Total aset sebelum eliminasi/ *Total assets before eliminations* (Dalam Juta Dolar AS/ *in Million of US Dollar*) 2025	2024
Dimiliki Langsung oleh Perusahaan/ *Held Directly by the Company*							
PT Pertamina Rosneft Pengolahan dan Petrokimia ("PRPP")	Indonesia/ *Indonesia*	28 November 2017/ *November 28, 2017*	Pengembangan kilang minyak bumi dan petrokimia/ *Development of petroleum and petrochemical refineries*	55	55	228	224
PT Patra SK ("PTSK")	Indonesia/ *Indonesia*	16 November 2006/ *November 16, 2006*	Pengembangan, desain, pembiayaan dan pengoperasian pabrik LBO3/ *Development, design, financing and operation of the LBO3 factories*	14	-	146	-

f. Penerbitan laporan keuangan konsolidasian / *f. Issuance of consolidated financial statements*

Laporan keuangan konsolidasian telah diselesaikan dan disetujui untuk diterbitkan oleh Direksi Perusahaan pada tanggal 10 April 2026.

The Company's consolidated financial statements were completed and authorized for issuance by the Company's Board of Directors on April 10, 2026.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

a. Dasar penyajian laporan keuangan konsolidasian

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan Standar Akuntansi ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK IAI"). Kebijakan ini telah diterapkan secara konsisten terhadap seluruh tahun yang disajikan, kecuali jika dinyatakan lain.

Laporan keuangan konsolidasian disusun berdasarkan konsep akrual, kecuali laporan arus kas konsolidasian, dengan menggunakan konsep biaya historis, kecuali seperti yang disebutkan dalam Catatan atas laporan keuangan konsolidasian yang relevan.

Laporan arus kas konsolidasian yang disajikan dengan menggunakan metode langsung, menyajikan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan.

Kebijakan akuntansi yang diterapkan oleh Grup adalah selaras bagi tahun yang dicakup oleh laporan keuangan konsolidasian, kecuali untuk standar akuntansi baru dan revisi seperti diungkapkan pada Catatan 2b dibawah ini.

Grup telah menyusun laporan keuangan konsolidasian dengan dasar bahwa Grup akan menjaga kelangsungan usaha.

b. Perubahan kebijakan akuntansi

Grup menerapkan untuk pertama kalinya beberapa standar dan amandemen tertentu yang efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2025 (kecuali dinyatakan lain). Grup tidak melakukan penerapan dini atas standar, interpretasi, atau amandemen lain yang telah diterbitkan namun belum efektif.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

a. Basis of presentation of consolidated financial statements

The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements of Financial Accounting Standards ("PSAK") and Interpretations to Financial Accounting Standards ("IFAS") issued by the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants ("DSAK IAI"). These policies have been consistently applied to all years presented, unless otherwise stated.

The consolidated financial statements have been prepared on the accrual basis, except for the consolidated statement of cash flows, using the historical cost concept of accounting, except as disclosed in the relevant Notes to the consolidated financial statements herein.

The consolidated statement of cash flows, which have 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 Group are consistently applied for the years covered by the consolidated financial statements, except for new and revised accounting standards as disclosed in the following Note 2b.

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

b. Changes in accounting principles

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after January 1, 2025 (unless otherwise stated). The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi (lanjutan)

Amandemen PSAK 221: Kekurangan Ketertukaran

Amandemen tersebut menetapkan bagaimana entitas harus menilai apakah suatu mata uang dapat dipertukarkan serta bagaimana entitas harus menentukan kurs spot ketika ketertukaran (*exchangeability*) tidak tersedia. Amandemen tersebut juga mensyaratkan pengungkapan informasi yang memungkinkan pengguna laporan keuangan untuk memahami bagaimana ketidakmampuan mata uang tersebut untuk dipertukarkan dengan mata uang lainnya memengaruhi, atau diharapkan akan memengaruhi, kinerja keuangan, posisi keuangan, dan arus kas entitas.

Amendemen ini tidak berdampak terhadap laporan keuangan konsolidasian Grup.

c. Prinsip-prinsip konsolidasi

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan entitas anaknya seperti yang dijelaskan dalam Catatan 1e. Kendali diperoleh bila Grup terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas *investee*. Dengan demikian, investor mengendalikan *investee* jika dan hanya jika investor memiliki seluruh hal berikut ini:

i) Kekuasaan atas investee, yaitu hak yang ada saat ini yang memberi investor kemampuan kini untuk mengarahkan aktivitas relevan dari investee,
ii) Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan investee, dan
iii) Kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil.

Bila Grup tidak memiliki hak suara atau hak serupa secara mayoritas atas suatu *investee*, Grup mempertimbangkan semua fakta dan keadaan yang relevan dalam mengevaluasi apakah mereka memiliki kekuasaan atas *investee*, termasuk:

i) Pengaturan kontraktual dengan pemilik hak suara lainnya dari *investee*,

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting principles (continued)

Amendment of PSAK 221: Lack of Exchangeability

The amendments specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

This amendment did not have any impact on the Group's consolidated financial statements.

c. Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiary as explained in Note 1e. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Thus, the investor controls an investee if and only if the investor has all of the following:

i) Power over the investee, that is existing rights that give the investor current ability to direct the relevant activities of the investee,

ii) Exposure, or rights, to variable returns from its involvement with the investee, and

iii) The ability to use its power over the investee to affect its returns.

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

i) The contractual arrangement with the other vote holders of the investee,

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip-prinsip konsolidasi (lanjutan)

Bila Grup tidak memiliki hak suara atau hak serupa secara mayoritas atas suatu *investee*, Grup mempertimbangkan semua fakta dan keadaan yang relevan dalam mengevaluasi apakah mereka memiliki kekuasaan atas *investee*, termasuk: (lanjutan)

ii) Hak yang timbul atas pengaturan kontraktual lain, dan
iii) Hak suara dan hak suara potensial yang dimiliki Grup.

Grup menilai kembali apakah mereka mengendalikan *investee* bila fakta dan keadaan mengindikasikan adanya perubahan terhadap satu atau lebih dari ketiga elemen dari pengendalian. Konsolidasi atas entitas-entitas anak dimulai sejak Grup memperoleh pengendalian atas entitas anak dan berakhir pada saat Grup kehilangan pengendalian atas entitas anak. Aset, liabilitas, penghasilan dan beban dari entitas anak yang diakuisisi pada tahun tertentu disertakan dalam laporan keuangan konsolidasian sejak tanggal Grup memperoleh kendali sampai tanggal Grup tidak lagi mengendalikan entitas anak tersebut.

Seluruh laba rugi dan setiap komponen penghasilan komprehensif lain ("PKL") diatribusikan pada pemilik entitas induk dan pada kepentingan nonpengendali ("KNP"), walaupun hal ini akan menyebabkan saldo KNP yang defisit. Bila dipandang perlu, penyesuaian dilakukan terhadap laporan keuangan entitas anak untuk diselaraskan dengan kebijakan akuntansi Grup.

Seluruh aset dan liabilitas, ekuitas, penghasilan dan beban dan arus kas atas transaksi antar anggota Grup dieliminasi sepenuhnya pada saat konsolidasi.

Perubahan dalam bagian kepemilikan entitas induk pada entitas anak yang tidak mengakibatkan hilangnya pengendalian, dicatat sebagai transaksi ekuitas. Bila kehilangan pengendalian atas suatu entitas anak, maka Grup menghentikan pengakuan atas aset (termasuk *goodwill*), liabilitas dan komponen lain dari ekuitas terkait, dan selisihnya diakui pada laba rugi. Bagian dari investasi yang tersisa diakui pada nilai wajar.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Principles of consolidation (continued)

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including: (continued)

ii) Rights arising from other contractual arrangements, and
iii) The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Company and to the non-controlling interests ("NCI"), even if this results in the NCI having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intra-Company assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the parent's ownership interest in a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, and other components of equity, while the difference is recognized in the profit or loss. Any investment retained is recognized at fair value.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Transaksi dan Saldo dalam Mata Uang Asing

i) Mata uang fungsional dan penyajian

Pos-pos yang disertakan dalam laporan keuangan konsolidasian Grup diukur menggunakan mata uang yang sesuai dengan lingkungan ekonomi utama di mana Grup beroperasi ("mata uang fungsional").

Mata uang pelaporan yang digunakan pada laporan keuangan konsolidasian adalah Dolar Amerika Serikat ("Dolar AS"), yang juga merupakan mata uang fungsional setiap entitas dalam Grup. Tiap entitas dalam Grup menentukan mata uang fungsionalnya masing-masing dan laporan keuangannya masing-masing diukur menggunakan mata uang fungsional tersebut.

ii) Transaksi dan saldo

Transaksi yang dinyatakan dalam mata uang selain Dolar AS dikonversikan dengan menggunakan kurs yang berlaku pada tanggal transaksi.

Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Dolar AS menggunakan kurs JISDOR yang berlaku pada tanggal 31 Desember 2025 dan 2024. Kurs yang digunakan untuk mata uang asing utama adalah sebagai berikut (nilai penuh):

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Foreign Currency Transactions and Balances

i) Functional and presentation currency

Items included in the consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the Group operate (the "functional currency").

The reporting currency used in the consolidated financial statements is United States Dollar ("US Dollar"), which is also the functional currency each entity in the Group. Each entity in the Group determines its own functional currency and their financial statements are measured using that functional currency.

ii) Transactions and balances

Transactions denominated in currencies other than US Dollar are converted using exchange rates prevailing at the dates of the transactions.

At each reporting date, monetary assets and liabilities denominated in foreign currencies are translated into US Dollar using the JISDOR rate prevailing As of December 31, 2025 and 2024. The exchange rates of the major foreign currencies used are as follows (full amount):

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
1.000 Rupiah/Dolar AS	0,06	0,06	*1,000* Rupiah*/US Dollar*
Dolar Singapura ("SGD")/Dolar AS	0,78	0,74	*Singapore Dollar ("SGD")/US Dollar*
100 Yen Jepang/Dolar AS	0,64	0,63	*100 Japanese Yen/US Dollar*
Euro/Dolar AS	1,18	1,04	*Euro/US Dollar*
Pound Britania Raya ("GBP")/Dolar AS	1,35	1,26	*Great British Pound ("GBP")/US Dollar*

Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang selain Dolar AS diakui di dalam laporan laba-rugi, kecuali jika ditangguhkan di dalam ekuitas sebagai lindung nilai arus kas dan lindung nilai investasi neto yang memenuhi syarat.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in currencies other than US Dollar are recognized in statements of profit or loss, except when deferred in equity as qualifying cash flow hedges and qualifying net investment hedges.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Transaksi dan Saldo dalam Mata Uang Asing (lanjutan)

iii) Entitas dalam Grup

Hasil usaha operasi dan posisi keuangan dari seluruh entitas anak (tidak ada yang mata uang fungsionalnya mata uang dari suatu ekonomi hiperinflasi) yang memiliki mata uang fungsional yang berbeda dengan mata uang penyajian Perusahaan, ditranslasikan dalam mata uang penyajian Perusahaan sebagai berikut:

a) Aset dan liabilitas yang disajikan pada laporan posisi keuangan konsolidasian, dijabarkan pada kurs penutup JISDOR tanggal laporan posisi keuangan konsolidasian tersebut;
b) Penghasilan dan beban untuk setiap laba rugi dijabarkan menggunakan kurs rata-rata (kecuali jika rata-rata tersebut bukan perkiraan wajar efek kumulatif dari kurs yang berlaku pada tanggal transaksi yang ditetapkan oleh Bank Indonesia, maka penghasilan dan beban dijabarkan menggunakan kurs tanggal transaksi); dan

c) Seluruh selisih kurs yang timbul diakui dalam penghasilan komprehensif lain.

e. Pengukuran nilai wajar

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 Grup.

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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Foreign Currency Transactions and Balances (continued)

iii) Group companies

The results of the operations and financial position of all the subsidiaries (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

a) The assets and liabilities presented in the consolidated statements of financial position are translated at the JISDOR closing rate on the date of the consolidated statements of financial position;
b) The income and expenses for each profit or loss account are translated at the average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates which is set by Bank of Indonesia, in which case the income and expenses are translated at the rates prevailing on the dates of the transactions); and
c) All of the resulting exchange differences are recognized in other comprehensive income.

e. Fair value measurement

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. 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 liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Pengukuran nilai wajar (lanjutan)

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.

Grup 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*).

Semua aset dan liabilitas yang nilai wajarnya diukur atau diungkapkan dalam laporan keuangan dikategorikan dalam hierarki nilai wajar berdasarkan *level* masukan *(input)* paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan sebagai berikut:

i) *Level* 1 - Harga 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 konsolidasian secara berulang, Grup menentukan apakah terdapat perpindahan antara *level* dalam hierarki dengan melakukan evaluasi ulang atas penetapan kategori (berdasarkan *level* masukan *(input)* paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan) pada tiap akhir periode pelaporan.

Untuk tujuan pengungkapan nilai wajar, Grup 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)

e. Fair value measurement (continued)

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 Group 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.

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 consolidated financial statements on a recurring basis, the Group 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.

For the purpose of fair value disclosures, the Group 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.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Klasifikasi lancar dan tak lancar

Grup menyajikan aset dan liabilitas dalam laporan posisi keuangan berdasarkan klasifikasi lancar/tak lancar. Suatu aset disajikan lancar bila:

1) akan direalisasi, dijual atau dikonsumsi dalam siklus operasi normal,
2) untuk diperdagangkan,
3) akan direalisasi dalam 12 bulan setelah tanggal pelaporan, atau
4) kas atau setara kas kecuali yang dibatasi penggunaannya atau akan digunakan untuk melunasi suatu liabilitas dalam kurun waktu 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 untuk menangguhkan pelunasannya dalam kurun waktu 12 bulan setelah periode pelaporan.

Seluruh liabilitas lain diklasifikasikan sebagai tidak lancar.

Aset dan kewajiban pajak tangguhan diklasifikasikan sebagai aset dan kewajiban tidak lancar dan kewajiban jangka panjang.

g. Transaksi pihak-pihak berelasi

Grup melakukan transaksi dengan pihak berelasi sesuai dengan definisi yang diuraikan pada PSAK 224: Pengungkapan Pihak-pihak Berelasi.

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi.

Transaksi dan saldo yang material dengan pihak-pihak berelasi diungkapkan dalam Catatan 33.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Current and non-current classification

The Group presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

1) expected to be realized or intended to be sold or consumed in the normal operating cycle,
2) held primarily for the purpose of trading,
3) expected to be realized within 12 months after the reporting period, or
4) 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 the purpose of trading,
iii) due to be settled within 12 months after the reporting period, or
iv) there is no right at the end of reporting period 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.

g. Transactions with related parties

The Group has transactions with related parties as defined in PSAK 224: Related Party Disclosures.

The transactions are made based on terms agreed by the parties, which may not be the same as those made with unrelated parties.

Significant transactions and balances with related parties are disclosed in Note 33.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

g. Transaksi pihak-pihak berelasi (lanjutan)

Kecuali diungkapkan khusus sebagai pihak-pihak berelasi, maka pihak-pihak lain yang disebutkan dalam Catatan atas laporan keuangan merupakan pihak-pihak tidak berelasi.

h. Kas di bank dan kas yang dibatasi penggunaannya

Kas di bank dan semua deposito berjangka yang jatuh tempo dalam waktu tiga bulan atau kurang sejak tanggal penempatan dan tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

Kas di bank yang dibatasi penggunaannya yang akan digunakan untuk membayar liabilitas yang akan jatuh tempo dalam waktu satu tahun disajikan sebagai kas yang dibatasi penggunaannya dan disajikan sebagai bagian dari aset lancar. Kas di bank yang dibatasi penggunaannya untuk membayar liabilitas yang akan jatuh tempo dalam waktu lebih dari satu tahun dari tanggal laporan posisi keuangan disajikan sebagai dana yang dibatasi penggunaannya dan disajikan dalam Aset Tidak Lancar lainnya dan disajikan sebagai bagian dari Aset Tidak Lancar.

i. Instrumen Keuangan

Instrumen keuangan adalah setiap kontrak yang memberikan aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

Aset Keuangan

Pengakuan dan pengukuran awal

Aset keuangan diklasifikasikan pada saat pengakuan awal untuk selanjutnya diukur pada biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain ("NWPKL"), atau nilai wajar melalui laba rugi ("NWLR").

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

g. Transactions with related parties (continued)

Unless specifically identified as related parties, the parties disclosed in the Notes to the financial statements are unrelated parties.

h. Cash in banks and restricted cash

Cash in banks and time deposits with maturity periods of three months or less at the time of placement and which are not used as collateral or are not restricted.

Cash in banks which are restricted for repayment of currently maturing obligations due within one year are presented as restricted cash under the current assets section. Cash in banks which are restricted to repay obligations maturing after one year from the date of the statement of financial position are presented as restricted fund and are presented as part of Other Non-current Assets under the Non-Current Assets section.

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

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income ("FVOCI"), and fair value through profit or loss ("FVTPL").

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pada pengakuan awal, Grup 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 di mana Grup telah menerapkan cara praktis, yaitu diukur pada harga transaksi yang ditentukan sesuai PSAK 115: *Pendapatan dari kontrak dengan pelanggan*, seperti diungkapkan pada Catatan 2o.

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain ("NWPKL"), aset keuangan harus menghasilkan arus kas yang semata dari pembayaran pokok dan bunga ("SPPB") dari jumlah pokok terutang. Penilaian ini disebut sebagai uji SPPB dan dilakukan pada tingkat instrumen.

Model bisnis Grup 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 pendauran laba dan rugi kumulatif (instrumen utang),
- Aset keuangan pada NWPKL tanpa pendauran laba dan rugi kumulatif setelah penghentian pengakuan (instrumen ekuitas), dan
- Nilai wajar melalui laba rugi (NWLR).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Assets (continued)

At initial recognition, the Group 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 Group has applied the practical expedient are measured at the transaction price determined under PSAK 115: Revenue from contracts with customers, as disclosed in Note 2o.

In order for a financial asset to be classified and measured at amortized cost or fair value through other comprehensive income ("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 Group'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).*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini:

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Grup 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.

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 Grup yang diukur pada biaya perolehan diamortisasi termasuk kas di bank, piutang usaha, piutang lain-lain, uang muka dan biaya dibayar dimuka, dana yang dibatasi penggunaannya, dan aset tidak lancar lainnya.

Aset keuangan pada NWPKL dengan pendauran laba dan rugi kumulatif (instrumen utang)

Untuk instrumen utang yang diukur pada NWPKL, penghasilan bunga, revaluasi mata uang asing dan kerugian penurunan nilai atau pembalikan diakui dalam laporan laba rugi dan dihitung dengan cara yang sama seperti untuk aset keuangan yang diukur pada biaya perolehan diamortisasi. Perubahan nilai wajar yang tersisa diakui di PKL. Pada saat penghentian pengakuan, perubahan nilai wajar kumulatif yang diakui di PKL direklasifikasi ke laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

The subsequent measurement of financial assets depends on their classification as described below:

Financial assets at amortized cost (debt instruments)

The Group 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.*

Financial assets measured 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 Group's financial assets measured at amortized cost include cash in banks, trade receivables, other receivables, advances and prepayments, restricted cash, and other non-current assets.

Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments)

For debt instruments measured at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the statement of profit or loss and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Aset keuangan pada NWPKL dengan pendauran laba dan rugi kumulatif (instrumen utang) (lanjutan)

Instrumen utang Grup yang diukur pada NWPKL termasuk investasi pada instrumen utang dengan kuotasi yang termasuk dalam aset keuangan tidak lancar lainnya.

Aset keuangan pada NWPKL tanpa pendauran laba dan rugi kumulatif setelah penghentian pengakuan

Pada pengakuan awal, Grup dapat memilih untuk menetapkan klasifikasi yang tidak dapat dikembalikan atas investasi pada instrumen ekuitas sebagai NWPKL jika memenuhi definisi ekuitas sesuai PSAK 232: Instrumen keuangan: Penyajian dan tidak dimiliki untuk diperdagangkan. Klasifikasi ditentukan atas basis instrumen per instrumen.

Keuntungan dan kerugian atas aset keuangan ini tidak pernah didaur ke laba rugi, dan aset keuangan ini tidak menjadi subjek penurunan nilai. Dividen diakui sebagai penghasilan lain-lain dalam laba rugi pada saat hak atas pembayaran telah ditetapkan.

Grup memilih untuk mengklasifikasi secara takterbatalkan investasi ekuitas yang tidak terdaftar di bursa masuk dalam kategori ini.

Aset keuangan pada nilai wajar melalui laba rugi ("NWLR")

Aset keuangan pada NWLR tercatat dalam laporan posisi keuangan pada nilai wajar dengan perubahan neto nilai wajar yang diakui dalam laporan laba rugi.

Kategori ini termasuk instrumen derivatif dan investasi ekuitas yang diperdagangkan di bursa efek yang mana oleh Grup diklasifikasikan secara takterbatalkan pada NWPKL. Dividen atas investasi ekuitas yang tercatat di bursa diakui sebagai penghasilan lain-lain dalam laporan laba rugi pada saat hak atas pembayaran telah ditetapkan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments) (continued)

The Group's debt instruments at FVOCI include investments in quoted debt instruments included under other non-current financial assets.

Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its investments in equity instruments at FVOCI when they meet the definition of equity under PSAK 232: Financial instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss, and these financial assets are not subject to impairment assessment. Dividends are recognized as other income in the profit or loss when the right of payment has been established.

The Group elected to classify irrevocably its non-listed equity investments under this category.

Financial assets at fair value through profit or loss ("FVTPL")

Financial assets at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of profit or loss.

This category includes derivative instruments and listed equity investments which the Group had not irrevocably elected to classify at FVOCI. Dividends on listed equity investments are recognized as other income in the statement of profit or loss when the right of payment has been established.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Aset keuangan pada nilai wajar melalui laba rugi ("NWLR") (lanjutan)

Derivatif melekat dalam kontrak hibrida, dengan liabilitas keuangan atau kontrak utama non-keuangan, dipisahkan dari kontrak utamanya dan dicatat sebagai derivatif terpisah jika: karakteristik ekonomi dan risiko tidak berkaitan erat dengan kontrak utamanya; instrumen terpisah dengan persyaratan yang sama dengan derivatif melekat akan memenuhi definisi derivatif; dan kontrak hibrida ini tidak diukur pada NWLR. Derivatif melekat diukur pada nilai wajar dengan perubahan nilai wajar diakui dalam laba rugi. Penilaian ulang hanya terjadi jika terdapat perubahan baik dalam persyaratan kontrak yang secara signifikan mengubah arus kas yang sebaliknya akan diperlukan, atau reklasifikasi aset keuangan diluar dari kategori NWLR.

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 konsolidasian Grup) ketika:

- Hak untuk menerima arus kas dari aset telah berakhir;
  atau
- Grup 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) Grup telah mengalihkan secara substansial seluruh risiko dan manfaat atas aset, atau (b) Grup 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 fair value through profit or loss ("FVTPL") (continued)

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at FVTPL. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the FVTPL category.

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 Group's consolidated statement of financial position) when:

- *The rights to receive cash flows from the asset have expired;*
  or
- *The Group 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 Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penghentian Pengakuan (lanjutan)

Ketika Grup telah mengalihkan haknya untuk menerima arus kas dari suatu aset atau telah menandatangani kesepakatan '*pass-through*', Grup mengevaluasi jika, dan sejauh mana, Grup masih mempertahankan risiko dan manfaat atas kepemilikan aset. Ketika Grup tidak mengalihkan maupun seluruh risiko dan manfaat atas aset dipertahankan secara substansial, maupun tidak mengalihkan kendali atas aset, Grup tetap mengakui aset yang dialihkan sebesar keterlibatan berkelanjutannya. Dalam kasus tersebut, Grup juga mengakui liabilitas terkait. Aset yang dialihkan dan liabilitas terkait diukur dengan basis yang mencerminkan hak dan kewajiban yang masih dipertahankan oleh Grup.

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 Grup untuk membayar kembali.

Penurunan Nilai

Grup 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 Grup, 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.

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).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Assets (continued)

Derecognition (continued)

When the Group 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 Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group 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 Group 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 Group could be required to repay.

Impairment

The Group recognizes an allowance for Expected Credit Loss ("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 Group 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.

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).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai (lanjutan)

Karena aset kontrak, piutang usaha dan piutang lain-lainnya tidak memiliki komponen pembiayaan signifikan, Grup menerapkan pendekatan yang disederhanakan dalam perhitungan KKE. Oleh karena itu, Grup tidak menelurusi perubahan dalam risiko kredit, namun justru mengakui penyisihan kerugian berdasarkan KKE sepanjang umurnya pada setiap tanggal pelaporan. Grup 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.

KKE di mana pendekatan ini didasarkan pada pengalaman kerugian kredit historis, disesuaikan dengan perkiraan kondisi ekonomi ke depan yang relevan kepada debitur dan lingkungan ekonomi tersebut. Segala bentuk jaminan yang dimiliki oleh Grup (misalnya Bank Garansi dan Surat Kredit Berdokumen Dalam Negeri ("SKBDN")) akan diperlakukan sebagai pengurang saldo yang menjadi subjek penurunan nilai. Atas aset keuangan lainnya yang tidak dilakukan perhitungan secara kolektif, takan dilakukan secara individu dengan tetap mempertimbangkan probabilitas tertimbang dan kondisi historis yang disesuaikan dengan perkiraan ekonomi masa depan.

Untuk instrumen utang pada NWPKL, Grup menerapkan penyederhanaan sehubungan dengan risiko kredit rendah. Setiap tanggal pelaporan, Grup mengevaluasi apakah instrumen utang tersebut dianggap memiliki risiko kredit rendah dengan menggunakan semua informasi yang wajar dan terdukung yang tersedia tanpa biaya atau usaha yang berlebihan. Dalam melakukan evaluasi tersebut, Grup menilai kembali peringkat kredit internal dari instrumen utang tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Assets (continued)

Impairment (continued)

Because its contract assets, trade and other receivables do not contain significant financing component, the Group applies a simplified approach in calculating ECL. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. The Group 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.

ECL where this approach is based on historical credit loss experience, adjusted for forecast future economic conditions relevant to the debtor and the economic environment. All forms of collateral owned by the Group (for example Bank Guarantees and Domestic Documented Letters of Credit ("SKBDN")) will be treated as a deduction for balances that are subject to impairment. Other financial assets that are not calculated collectively will be calculated individually by taking into account the weighted probability and historical conditions adjusted for future economic forecast.

For debt instruments at FVOCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai (lanjutan)

Instrumen utang Grup pada NWPKL hanya terdiri dari obligasi kuotasi yang dinilai dalam peringkat kategori investasi teratas (Sangat Baik dan Baik) oleh lembaga pemeringkat kredit yang baik dan, oleh karena itu, dianggap investasi kredit rendah risiko. Grup memiliki kebijakan untuk mengukur KKE pada hal tersebut secara 12 bulan. Namun, ketika telah terjadi peningkatan risiko kredit secara signifikan sejak awal, tunjangan akan didasarkan pada KKE seumur hidup. Grup menggunakan peringkat dari lembaga pemeringkat kredit yang baik, keduanya untuk menentukan apakah risiko kredit dalam instrumen utang telah meningkat secara signifikan dan memperkirakan KKE.

Grup juga dapat mempertimbangkan aset keuangan menjadi gagal bayar ketika informasi internal atau eksternal menunjukkan bahwa besar kemungkinan Grup tidak menerima jumlah kontraktual terutang secara penuh sebelum memperhitungkan perbaikan kredit yang dimiliki oleh Grup. Aset keuangan dihapuskan jika tidak terdapat ekspektasi yang wajar untuk memulihkan arus kas kontraktual.

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.

Liabilitas keuangan Grup yang dikategorikan sebagai utang dan pinjaman meliputi pinjaman dari pemegang saham, utang usaha, utang Pemerintah, beban akrual, pinjaman jangka pendek, pinjaman bank jangka panjang, utang lain-lain, dan liabilitas lindung nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Assets (continued)

Impairment (continued)

The Group's debt instruments at FVOCI comprise solely of quoted bonds that are graded in the top investment category rating (Very Good and Good) by good credit rating agencies and, therefore, are considered to be low credit risk investments. The Group has a policy of measuring ECLs on such instruments a 12-month basis. However, when there has been a significant increase in credit risk from the outset, the allowance will be based on the lifetime ECL. The Group uses ratings from good credit rating agencies, both to determine whether the debt instrument has significantly increased in credit risk and to estimate ECLs.

The Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

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. In the case of loans, borrowings, and payables, they are recognized net of directly attributable transaction costs.

The Group's financial liabilities which are classified as loans and borrowings include shareholder loans, trade payables, due to the Government, accrued expenses, short-term loans, long-term bank loans, other payables, bonds payable, and deferred revenues.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut:

i. 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 Grup di mana instrumen derivatif tersebut tidak ditetapkan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 109: Instrumen keuangan. 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 109 dan ditetapkan pada tanggal pengakuan awal. Grup 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 (continued)

The subsequent measurement of financial liabilities depends on their classification as described below:

i. 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 Group that which the derivative instruments are not designated as hedging instruments in hedge relationships as defined by PSAK 109: Financial instruments. 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 109 are satisfied. The Group has not designated any financial liability as at FVTPL.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut: (lanjutan)

ii. 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 Akrual

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 kadaluwarsa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Liabilities (continued)

Subsequent Measurement (continued)

The subsequent measurement of financial liabilities depends on their classification as described below: (continued)

ii. Financial liabilities at amortized cost (Loans and borrowings)

i) Long-term Interest-bearing Loans and Borrowing

Subsequent to initial recognition, long-term interest-bearing loans and borrowings are measured at amortized acquisition costs using EIR method. At the reporting date, 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 fees 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 benefit 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, cancelled, or expires.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Penghentian Pengakuan (lanjutan)

Ketika suatu 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.

Saling Hapus Instrumen Keuangan

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian 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.

Instrumen keuangan derivatif dan aktivitas lindung nilai

Derivatif pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif disepakati dan selanjutnya diukur kembali sebesar nilai wajarnya. Metode untuk mengakui keuntungan atau kerugian yang dihasilkan tergantung apakah derivatif ditetapkan sebagai instrumen lindung nilai. Grup menetapkan derivatif tertentu sebagai:

- Lindung nilai atas nilai wajar aset atau liabilitas yang diakui atau komitmen pasti yang belum diakui (lindung nilai wajar); atau
- lindung nilai risiko tertentu yang terkait dengan aset atau liabilitas atau transaksi yang diperkirakan kemungkinan besar terjadi (lindung nilai arus kas); atau
- lindung nilai atas investasi neto pada kegiatan usaha luar negeri (lindung nilai investasi neto).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Financial Liabilities (continued)

Derecognition (continued)

When an existing financial liability is replaced by another financial liability from the same lender under substantially different terms, or when the terms of an existing liability are substantially modified, such an exchange or modification of the terms is treated as the derecognition of the original financial liability and the recognition of a new financial liability, and the difference in the respective carrying amounts of each financial liability is recognized in the profit or loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts of the financial assets and financial liabilities and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Derivative financial instruments and hedge activities

Derivative are initially recognized at fair value on the date the derivative contract is entered into and are subsequently remeasured at their fair values. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument. The Group designates certain derivatives as either:

- *Hedges of the fair value of recognized assets or liabilities or a firm commitment (fair value hedge); or*
- *hedges of a particular risk associated with a recognized asset or liability or a highly probable forecast transaction (cash flow hedge); or*
- *hedges of a net investment in a foreign operation (net investment hedges).*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Instrumen keuangan derivatif dan aktivitas lindung nilai (lanjutan)

Pada awal hubungan lindung nilai, Group mendokumentasikan hubungan ekonomi antara instrumen lindung nilai dan *item* yang dilindung nilai, termasuk apakah perubahan arus kas dari instrumen lindung nilai diharapkan dapat mengimbangi perubahan arus kas dari *item* yang dilindung nilai.

Grup mendokumentasikan tujuan dan strategi manajemen risiko dalam melaksanakan transaksi lindung nilai.

- Lindung nilai atas nilai wajar

  Perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria sebagai lindung nilai atas nilai wajar dicatat pada laporan laba rugi, bersama dengan perubahan nilai wajar aset atau liabilitas yang dilindung nilai terkait dengan risiko.

  Grup hanya menerapkan akuntansi lindung nilai atas nilai wajar untuk lindung nilai atas nilai wajar untuk nilai risiko bunga tetap pada pinjaman. Keuntungan atau kerugian yang timbul dari bagian yang efektif atas *swap* tingkat bunga sebagai instrumen lindung nilai pinjaman dengan suku bunga tetap diakui pada laporan laba rugi dalam "biaya keuangan", bersama dengan perubahan pada nilai wajar atas lindung nilai pinjaman bunga tetap yang diatribusikan pada risiko tingkat bunga. Keuntungan atau kerugian terkait dengan bagian yang tidak efektif diakui pada laporan laba rugi dalam "kerugian/keuntungan lain-lain-neto". Jika lindung nilai tidak lagi memenuhi kriteria akuntansi lindung nilai, penyesuaian nilai tercatat *item* yang dilindung nilai di mana metode suku bunga efektif digunakan, diamortisasi pada laporan laba rugi selama periode sampai dengan jatuh tempo.

- Lindung nilai arus kas

  Bagian efektif atas perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria sebagai lindung nilai arus kas diakui pada pendapatan komprehensif lain. Keuntungan dan kerugian terkait dengan bagian tidak efektif diakui langsung pada laporan laba rugi di dalam "kerugian/(keuntungan) lain-lain-neto".

  Jika kontrak opsi digunakan untuk melakukan lindung nilai atas prakiraan transaksi, Grup hanya menetapkan nilai intrinsik opsi sebagai instrumen lindung nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Derivative financial instruments and hedge activities (continued)

At inception of the hedge relationship, the Group documents the economic relationship between hedging instrument and hedge items, including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items.

The Group documents its risk management objective and strategy for undertaking its hedge transactions.

- *Fair value hedge*

  Changes in the fair value derivatives that are designated and qualify as fair value hedges are recorded in the profit or loss, together with any changes in the fair value of the hedges asset or liability that are attributable to the hedged risk.

  The Group only applies fair value hedge accounting for hedges of the fair value of fixed interest rate risk on borrowings. The gain or loss relating from the effective portion of interest rate swaps designated as hedging instruments for fixed rate borrowing are recognized in profit or loss within "finance cost", together with the changes in the fair value of the hedged fixed rate borrowings attributable to interest rate risk. The gain or loss relating to the ineffective portion is recognized in the profit or loss within "other losses/gains-net". If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item where the effective interest method is used, is amortized to profit or loss over the period to maturity.

- *Cash flow hedge*

  The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in the cash flow hedge reserve within equity. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss, within "other losses/(gains)-net".

  Where option contracts are used to hedge forecast transactions, the Group designates only the intrinsic value of the options as the hedging instrument.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Instrumen keuangan derivatif dan aktivitas lindung nilai (lanjutan)

- Lindung nilai arus kas (lanjutan)

Keuntungan atau kerugian sehubungan dengan bagian efektif dari perubahan nilai intrinsik opsi diakui dalam cadangan lindung nilai arus kas di ekuitas.

Perubahan nilai waktu dari opsi yang terkait dengan *item* yang dilindung nilai ("nilai waktu yang selaras") diakui dalam penghasilan komprehensif lain sebagai biaya cadangan lindung nilai dalam ekuitas.

Ketika kontrak *forward* digunakan untuk melakukan lindung nilai atas prakiraan transaksi, Grup pada umumnya hanya menetapkan perubahan nilai wajar kontrak *forward* yang terkait dengan komponen spot sebagai instrumen lindung nilai. Keuntungan atau kerugian sehubungan dengan bagian efektif perubahan komponen spot kontrak *forward* diakui dalam cadangan lindung nilai arus kas di ekuitas.

Perubahan elemen *forward* dalam kontrak yang terkait dengan item yang dilindung nilai ("elemen *forward* yang selaras") diakui dalam penghasilan komprehensif lain sebagai biaya cadangan lindung nilai dalam ekuitas. Dalam beberapa kasus, entitas dapat menetapkan perubahan penuh pada nilai wajar kontrak *forward* (termasuk poin *forward*) sebagai instrumen lindung nilai. Dalam hal ini, keuntungan atau kerugian sehubungan dengan bagian efektif perubahan nilai wajar seluruh kontrak *forward* diakui dalam cadangan lindung nilai arus kas di ekuitas.

Jumlah yang terakumulasi di ekuitas direklasifikasi pada periode ketika *item* dilindung nilai mempengaruhi laba rugi, sebagai berikut:

1) Apabila *item* yang dilindung nilai kemudian mengakibatkan pengakuan aset non-keuangan (seperti persediaan), keuntungan dan kerugian lindung nilai yang ditangguhkan serta nilai waktu yang ditangguhkan dari kontrak opsi atau poin *forward* yang ditangguhkan, jika ada dimasukkan dalam nilai awal biaya aset. Jumlah yang ditangguhkan pada akhirnya diakui dalam laba rugi karena *item* yang dilindung nilai mempengaruhi laba atau rugi (sebagai contoh melalui harga pokok penjualan).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Derivative financial instruments and hedge activities (continued)

- *Cash flow hedge (continued)*

Gains or losses relating to the effective portion of the changes in intrinsic value of the options are recognized in the cash flow hedge reserve within equity.

The changes in the time value of the options that relate to the hedged item ("aligned time value") are recognized within OCI in the costs of hedging reserve within equity.

When forward contracts are used to hedge forecast transactions, the Group generally only designates changes in the fair value of the forward contract related to the spot component as the hedging instrument. Gains or losses relating to the effective portion of the change in the spot component of the forward contract are recognized in the cash flow hedge reserve within equity.

The change in the forward elements of the contract that relate to the hedged item ("aligned forward elements") is recognized within OCI in the costs of the hedging reserve within equity. In some cases, the entity may designate the full change in the fair value of the forward contract (including forward points) as the hedging instrument. In such case, the gains or losses relating to the effective portion of the change in the fair value of entire forward contract are recognized in the cash flow hedge reserve within equity.

Amounts accumulated in equity are reclassified in the periods when the hedged item affects profit or loss, as follows:

1) Where the hedged item subsequently results in the recognition of a non-financial asset (such as inventory), the deferred hedging gains and losses and the deferred time value of the option contracts or forward points, if any, are included within the initial cost of the asset. The deferred amounts are ultimately recognized in profit or loss because the hedged item affects profit or loss (e.g. through cost of goods sold).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen Keuangan (lanjutan)

Instrumen keuangan derivatif dan aktivitas lindung nilai (lanjutan)

- Lindung nilai arus kas (lanjutan)

Jumlah yang terakumulasi di ekuitas direklasifikasi pada periode ketika *item* dilindung nilai mempengaruhi laba rugi, sebagai berikut: (lanjutan)

2) Keuntungan atau kerugian yang berkaitan dengan bagian efektif dari lindung nilai *swap* suku bunga atas pinjaman dengan suku bunga variabel diakui dalam laba rugi dalam biaya keuangan bersamaan dengan beban bunga atas pinjaman yang dilindung nilai. Dengan mempertimbangkan tujuan atas dilakukannya lindung nilai yaitu untuk memitigasi fluktuasi yang disebabkan oleh naik turunnya tingkat suku bunga *Secured Overnight Financing Rate* ("SOFR") 6 bulan, maka transaksi lindung nilai yang dilakukan oleh Grup merupakan jenis lindung nilai arus kas (*cash flow hedge*). Lindung nilai arus kas yang diimplementasikan oleh Grup dengan menggunakan instrumen IRS (instrumen derivatif lindung nilai) diharapkan membuat biaya bunga yang dicatat oleh Grup yang sebelumnya bersifat mengambang (SOFR 6 bulan) dicatat menjadi biaya bunga tetap (yaitu sesuai nilai suku bunga yang dijaga), sekaligus menjaga total arus kas yang dibayarkan oleh Grup akan tetap di kurs yang telah disetujui.

j. Piutang usaha dan piutang lain-lain

Piutang usaha adalah jumlah tagihan dari pelanggan untuk barang atau jasa yang dijual atau diberikan dalam transaksi bisnis pada umumnya. Jika pembayaran piutang diharapkan selesai dalam satu tahun atau kurang, piutang tersebut dikelompokkan sebagai aset lancar. Jika tidak, piutang tersebut disajikan sebagai aset tidak lancar.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial Instruments (continued)

Derivative financial instruments and hedge activities (continued)

- *Cash flow hedge (continued)*

Amounts accumulated in equity are reclassified in the periods when the hedged item affects profit or loss, as follows: (continued)

2) The gains or losses relating to the effective portion of the interest rate swaps hedging variable rate borrowings is recognized in profit or loss within finance cost at the same time as the interest expense on the hedged borrowings. Considering the purpose of hedging, which is to mitigate fluctuations caused by the rise and fall of 6-month Secured Overnight Financing Rate ("SOFR") interest rates, the hedging transaction performed out by the Group is categorized as a cash flow hedge. The cash flow hedge that is implemented by the Group using an IRS instrument (derivative hedging instrument) is expected to make the interest costs recorded by the Group which were previously floating (SOFR 6 months), recorded into fixed interest costs (i.e., according to the value of the interest rate being maintained), while maintaining the total cash flow paid by the Group at the agreed rate.

j. Trade and other receivables

Trade receivables are amounts due from customers for goods and services sold or provided in the ordinary course of business. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Piutang usaha dan piutang lain-lain (lanjutan)

Piutang lain-lain dari pihak berelasi merupakan saldo piutang terkait dengan pinjaman yang diberikan kepada pihak berelasi Grup. Sesuai peraturan OJK, piutang lain-lain dari pihak berelasi disajikan sebagai aset tidak lancar kecuali jika ada kondisi tertentu pada piutang lain-lain dari pihak berelasi untuk disajikan sebagai aset lancar.

Piutang usaha dan piutang lain-lain pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi, dikurangi provisi atas penurunan nilai.

Kolektabilitas piutang usaha dan piutang lain-lain ditinjau secara berkala. Piutang yang diketahui tidak tertagih, dihapuskan dengan secara langsung mengurangi nilai tercatatnya. Akun penyisihan piutang digunakan untuk mencatat dampak kerugian kredit ekspektasian, menggunakan pertimbangan dalam mendefinisikan hal apa yang dianggap sebagai kenaikan risiko kredit yang signifikan dan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi. Arus kas terkait dengan piutang jangka pendek tidak didiskontokan apabila efek diskonto tidak material.

Jumlah kerugian penurunan nilai dibebankan pada laba rugi dan disajikan sebagai "Beban lain-lain". Ketika piutang usaha dan piutang lain-lain, yang rugi penurunan nilainya telah diakui, tidak dapat ditagih pada periode selanjutnya, maka piutang tersebut dihapusbukukan dengan mengurangi akun penyisihan. Jumlah yang selanjutnya dapat ditagih kembali atas piutang yang sebelumnya telah dihapusbukukan, diakui pada "Pendapatan lain-lain" pada laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Trade and other receivables (continued)

Other receivables from related parties are receivables balance reflecting loan given to related parties of the Group. In accordance with OJK regulation, other receivables from related parties are classified as non-current assets unless there are specific circumstances on other receivables from related parties to be presented as current assets.

Trade and other receivables are recognised initially at fair value and are subsequently measured at amortized cost, less any provision for impairment.

Collectability of trade and other receivables are reviewed on an ongoing basis. Receivables which are known to be uncollectible are written-off by reducing the carrying amount directly. An allowance account is used to record impact from expected credit losses, using exercise judgement in defining what is considered to be a significant increase in credit risk and in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions. Cash flow relating to short-term receivables is not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is charged to profit or loss as "Other expenses". When a trade and other receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written-off against the allowance account. Subsequent recoveries of amounts previously written-off are recognised on "Other income" in profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

k. Persediaan

Persediaan intermedia dan persediaan produk minyak dinilai berdasarkan nilai terendah antara biaya perolehan atau nilai realisasi neto.

Biaya perolehan ditentukan berdasarkan metode rata-rata dan termasuk semua biaya pembelian, biaya konversi, dan biaya lain yang terjadi untuk membawa persediaan ke tempat dan kondisi saat ini.

Persediaan material, seperti suku cadang, bahan kimia dan sebagainya, dicatat berdasarkan metode rata-rata. Persediaan material tidak termasuk persediaan usang, tidak terpakai dan lambat pergerakannya yang disajikan dalam akun aset lain-lain dan menjadi bagian dari aset tidak lancar.

Penyisihan penurunan nilai persediaan usang, tidak terpakai dan lambat pergerakannya dilakukan berdasarkan analisis manajemen terhadap kondisi material tersebut pada akhir tahun.

l. Biaya dibayar di muka

Biaya dibayar di muka diamortisasi dengan menggunakan metode garis lurus selama periode manfaat masing-masing biaya.

m. Investasi jangka panjang

i. Investasi pada ventura bersama

Ventura bersama adalah pengaturan bersama yang para pihaknya memiliki pengendalian bersama atas pengaturan memiliki hak atas aset neto dari pengaturan. Investasi pada pengaturan bersama dicatat dengan metode ekuitas dan diakui awalnya sebesar harga perolehan. Nilai investasi Grup atas pengaturan bersama termasuk *goodwill* yang diidentifikasi ketika akuisisi, dikurangi akumulasi kerugian penurunan nilai.

Bagian Grup atas laba atau rugi ventura bersama setelah akuisisi diakui dalam laporan laba rugi dan bagian atas penghasilan komprehensif lain setelah akuisisi diakui dalam penghasilan komprehensif lain.

Keuntungan dan kerugian dilusi yang timbul dari investasi pengaturan bersama diakui dalam laporan laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

k. Inventories

Intermediary and oil product inventories are recognized at the lower of cost or net realizable value.

Cost is determined based on the average method and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventory to its present location and current condition.

Materials such as spare parts, chemicals and others are stated at average cost. Materials exclude obsolete, unusable and slow-moving materials which are recorded as part of other assets under the non-current assets section.

A provision for obsolete, unusable, and slow-moving materials is provided based on management's analysis of the condition of such materials at the end of the year.

l. Prepaid expenses

Prepaid expenses are amortized on a straight-line basis over the estimated beneficial periods of the prepayments.

m. Long-term investments

i. Investments in joint venture

Joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Investments in joint venture are accounted for using the equity method of accounting and are initially recognized at cost. The Group's investment in joint venture includes goodwill identified on acquisition, net of any accumulated impairment loss.

The Group's share of its joint venture's post-acquisition profits or losses is recognized in the profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in OCI.

Dilution gains and losses arising from investments in joint ventures are recognized in the profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Investasi jangka panjang (lanjutan)

ii. Properti investasi

Properti investasi terdiri dari bangunan yang dikuasai Grup untuk menghasilkan penghasilan sewa atau untuk kenaikan nilai, atau kedua-duanya dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif atau dijual dalam kegiatan usaha normal.

Properti investasi diukur dengan menggunakan metode biaya, yang dinyatakan sebesar biaya perolehan termasuk biaya transaksi dikurangi akumulasi penyusutan dan kerugian penurunan nilai, jika ada, kecuali tanah yang tidak disusutkan. Biaya perolehan tersebut termasuk biaya penggantian bagian properti investasi, jika kriteria pengakuan terpenuhi dan tidak termasuk biaya operasi penggunaan properti tersebut.

Penyusutan bangunan dihitung dengan menggunakan metode garis lurus berkisar antara 10 sampai 25 tahun yang merupakan estimasi umur manfaat ekonomisnya.

Properti investasi dihentikan pengakuannya pada saat pelepasan atau ketika properti investasi tersebut ditarik dari penggunaannya lagi secara permanen dan tidak memiliki manfaat ekonomis di masa depan yang dapat diharapkan dari pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan atau pelepasan properti investasi diakui dalam laporan laba rugi dalam tahun terjadinya penghentian pengakuan atau pelepasan tersebut.

Transfer ke properti investasi dilakukan jika terdapat perubahan penggunaan yang ditunjukkan dengan berakhirnya pemakaian oleh pemiliknya atau dimulainya sewa operasi ke pihak lain. Transfer dari properti investasi dilakukan jika terdapat perubahan penggunaan yang ditunjukkan dengan dimulainya penggunaan oleh pemilik.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Long-term investments (continued)

ii. Investment property

Investment property consists of buildings held by the Group to earn rental income or for capital appreciation, or both, rather than for use in the production or supply of goods or services, administrative purposes or sale in the normal course of business.

An investment property is measured using the cost model that is stated at cost including transaction costs less accumulated depreciation and impairment losses, if any, except for land which is not depreciated. Such cost includes the cost of replacing part of the investment property, if the recognition criteria are satisfied, and excludes operating expenses involving the use of such property.

Building depreciation is computed using the straight-line method ranging from 10 to 25 years which is the estimated economic useful life.

An investment property is derecognized upon disposal or when such investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Gains or losses arising from the derecognition or disposal of investment property are recognized in the profit or loss in the year such derecognition or disposal occurs.

Transfers to investment property are made when there is a change in use, evidenced by the end of owner-occupation or commencement of an operating lease to another party. Transfers from investment property are made when there is a change in use, evidenced by the commencement of owner-occupation.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Investasi jangka panjang (lanjutan)

ii. Properti investasi (lanjutan)

Untuk transfer dari properti investasi ke properti yang digunakan sendiri, Grup menggunakan metode biaya pada tanggal perubahan penggunaan. Jika properti yang digunakan Grup menjadi properti investasi, Grup mencatat properti tersebut sesuai dengan kebijakan aset tetap sampai dengan saat tanggal terakhir perubahan penggunaannya.

n. Aset tetap

Aset tetap dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai. Penyusutan dihitung dengan menggunakan metode garis lurus (*straight-line method*) berdasarkan taksiran masa manfaat ekonomis aset tetap sebagai berikut:

	Tahun/*Years*
Tangki, instalasi pipa dan peralatan lainnya	5 - 25
Kilang	8 - 20
Bangunan	5 - 25
Harta Benda Modal ("HBM") bergerak	5 - 20
Biaya perbaikan dan pemeliharaan signifikan	5

Aset tetap lainnya 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. Grup juga mengakui sebagai bagian dari biaya perolehan aset tetap nilai kini estimasi awal atas biaya pembongkaran dan pemindahan aset tetap atas fasilitas penyulingan dan fraksinasi MKS dan fasilitas produksi margarin tertentu yang dimiliki Grup yang berada di lokasi yang disewa serta biaya pemulihan lokasi tersebut, dan biaya untuk mengganti komponen dari aset tetap pada saat penggantian, jika kriteria-kriteria pengakuan terpenuhi.

Setelah pengakuan awal, aset ini dinyatakan pada biaya perolehan dikurangi akumulasi penyusutan dan kerugian penurunan nilai.

Penyusutan aset dimulai pada saat aset tersebut siap untuk digunakan sesuai maksud penggunaannya oleh Grup dan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Long-term investments (continued)

ii. Investment property (cotinued)

For a transfer from investment property to owner-occupied property, Group uses the cost method at the date the change occurs. If an owner-occupied property becomes an investment property, the Group records the investment property in accordance with the fixed asset policies up to the date of change in use.

n. Fixed assets

Fixed assets are stated at cost less accumulated depreciation and any impairment loss. Depreciation is computed using the straight-line method over the estimated useful life of the assets as follows:

Tanks, pipeline installations and other equipment	5 - 25
Refineries	8 - 20
Buildings	5 - 25
Moveable assets	5 - 20
Major repairs and maintenance	5

All other 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. Such cost also includes initial estimation at present value of the costs of dismantling and removing items of fixed asset in certain CPO refinery and fractionation plants and margarine plants of the Group located in rented sites, costs of restoring the said rented sites, as well as costs of replacing part of such fixed assets when that cost is incurred, if the recognition criteria are met.

Subsequent to initial recognition, these assets are carried at cost less any subsequent accumulated depreciation and impairment losses.

Depreciation of an asset is commenced when the asset is available for use in the manner intended by the Group and is computed using the straight-line method based on the estimated useful lives of the assets.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Aset tetap (lanjutan)

Jumlah tercatat aset ini direviu atas penurunan nilai jika terdapat peristiwa atau perubahan keadaan yang mengindikasikan bahwa jumlah tercatat mungkin tidak dapat seluruhnya terealisasi.

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.

Nilai residu, umur manfaat, dan metode penyusutan aset tetap dievaluasi setiap akhir tahun pelaporan dan disesuaikan secara prospektif jika dipandang perlu.

Biaya-biaya setelah pengakuan awal aset diakui sebagai bagian dari nilai tercatat aset atau sebagai aset terpisah, sebagaimana mestinya, hanya apabila kemungkinan besar Grup akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Nilai tercatat komponen yang diganti tidak lagi diakui.

Aset dalam penyelesaian

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 pengakuan sebagai aset tetap seperti diungkapkan di atas.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Fixed assets (continued)

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.

The carrying amounts 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 such 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.

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.

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amounts of replaced parts are derecognized.

Assets under construction

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.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Aset tetap (lanjutan)

Aset dalam penyelesaian (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 Grup manfaat ekonomi masa depan menjadi lebih besar dari standar kinerja awal yang ditetapkan sebelumnya dan disusutkan sepanjang sisa masa manfaat aset terkait.

o. Pendapatan dari kontrak dengan pelanggan dan pengakuan beban

Pendapatan

Pendapatan dari kontrak dengan pelanggan diakui ketika pengendalian atas barang dialihkan kepada pelanggan pada suatu jumlah yang mencerminkan imbalan yang diharapkan Grup sebagai imbalan atas barang tersebut. Secara umum, Grup menyimpulkan bahwa mereka bertindak sebagai prinsipal dalam pengaturan pendapatannya.

Kontrak-kontrak dengan pelanggan-pelanggan tertentu dalam segmen bisnisnya mensyaratkan imbalan variable.

Piutang usaha merupakan hak Grup atas sejumlah imbalan yang tidak bersyarat (yaitu, hanya berlalunya waktu yang perlu terjadi sebelum pembayaran imbalan tersebut jatuh tempo). Lihat kebijakan akuntansi asset keuangan di bagian instrumen keuangan mengenai pengakuan awal dan pengukuran selanjutnya.

Jika pelanggan membayar imbalan sebelum Grup 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 Grup telah memenuhi apa yang harus dilaksanakan sesuai kontrak.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Fixed assets (continued)

Assets under construction (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 Group and is depreciated over the remaining useful life of the related asset.

o. Revenue from contracts with customers and recognition of expenses

Revenue

Revenue from contracts with customers is recognized when control of the goods are transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements.

Certain contracts with customers within the respective business segments give rise to variable considerations.

Trade receivables represent the Group'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 Group 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 Group performs under the contract.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Pendapatan dari kontrak dengan pelanggan dan pengakuan beban (lanjutan)

Pendapatan (lanjutan)

Pengakuan pendapatan harus memenuhi 5 langkah analisis sebagai berikut:

1. Identifikasi kontrak dengan pelanggan.
2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang atau jasa yang memiliki karakteristik berbeda ke pelanggan.
3. Penetapan harga transaksi. Harga transaksi merupakan jumlah imbalan yang berhak diperoleh suatu entitas sebagai kompensasi atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan. Jika imbalan yang dijanjikan di kontrak mengandung suatu jumlah yang bersifat variabel, maka Grup membuat estimasi jumlah imbalan tersebut sebesar jumlah yang diharapkan berhak diterima atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan dikurangi dengan estimasi jumlah jaminan kinerja jasa yang akan dibayarkan selama periode kontrak.
4. Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan di kontrak. Ketika tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diperkirakan berdasarkan biaya yang diharapkan ditambah marjin.
5. Pengakuan pendapatan ketika kewajiban pelaksanaan telah dipenuhi dengan menyerahkan barang atau jasa yang dijanjikan ke pelanggan (ketika pelanggan telah memiliki kendali atas barang atau jasa tersebut).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Revenue from contracts with customers and recognition of expenses (continued)

Revenue (continued)

Revenue recognition must fulfill the following 5 steps of analysis:

1. *Identify contracts with customers.*
2. *Identification of performance obligations in the contract. Performance obligations are promises in the contract to deliver goods or services that have different characteristics to customers.*
3. *Determining the transaction price. The transaction price is the amount of consideration that an entity is entitled to receive as compensation for the delivery of the promised goods or services to the customer. If the benefits promised in the contract contain a variable amount, the Group estimates the amount of the consideration at the amount expected to be entitled to receive the promised goods or services to the customer less the estimated amount of service performance guarantees to be paid during the contract period.*
4. *Allocation of the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each different goods or services promised in the contract. When this cannot be observed directly, the relative stand-alone selling price is estimated based on expected cost plus a margin.*
5. *Recognition of revenue when performance obligations have been fulfilled by delivering the promised goods or services to the customer (when the customer has control over the goods or services).*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Pendapatan dari kontrak dengan pelanggan dan pengakuan beban (lanjutan)

Pendapatan (lanjutan)

Kewajiban pelaksanaan dapat dipenuhi dengan dua cara, yakni:

1. Suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau
2. Suatu periode waktu (umumnya janji untuk menyerahkan jasa ke pelanggan). Untuk kewajiban pelaksanaan yang dipenuhi dalam suatu periode waktu, Grup memilih ukuran penyelesaian yang sesuai untuk penentuan jumlah pendapatan yang harus diakui karena telah terpenuhinya kewajiban pelaksanaan.

Pembayaran harga transaksi berbeda untuk setiap kontrak. Aset kontrak diakui ketika jumlah penerimaan dari pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Kewajiban kontrak diakui ketika jumlah penerimaan dari pelanggan lebih dari saldo kewajiban pelaksanaan yang telah dipenuhi. Aset kontrak disajikan dalam piutang usaha dan liabilitas kontrak disajikan dalam penghasilan tangguhan.

Grup mengakui pendapatan ketika (atau selama) Grup memenuhi kewajiban pelaksanaan dengan mengalihkan barang atau jasa yang dijanjikan kepada pelanggan. Barang atau jasa dialihkan ketika (atau selama) pelanggan memperoleh pengendalian atas barang atau jasa tersebut.

Grup menjual produk minyak dan petrokimia dengan syarat *Free on Board* ("FOB"), di mana Grup tidak memiliki tanggung jawab untuk pengangkutan atau asuransi setelah kontrol barang telah berlalu di pelabuhan muat. Untuk jangka waktu ini hanya ada satu kewajiban kinerja, yaitu untuk penyediaan barang pada titik di mana kontrol dialihkan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Revenue from contracts with customers and recognition of expenses (continued)

Revenue (continued)

The implementation obligation can be fulfilled in two ways, namely:

1. *A point in time (generally a promise to deliver the goods to the customer); or*
2. *A period of time (generally a promise to deliver service to customer). For performance obligations that are fulfilled within a period of time, the Group selects the appropriate size of settlement for determining the amount of revenue that should be recognized for fulfilling the performance obligations.*

Payment of transaction prices is different for each contract. Contract assets are recognized when the total receipts from customers are less than the outstanding performance obligations. Contract obligations are recognized when the amount received from the customer is more than the balance of the fulfilled performance obligations. Contract assets are presented under trade receivables and contract liabilities are presented under deferred income.

The Group recognizes revenue when (or during) the Group fulfills its performance obligations by transferring the promised goods or services to the customers. The goods or services are transferred when (or during) the customer obtains control of the goods or services.

The Group sells its oil and petrochemical products on Free on Board ("FOB"), where the Group has no responsibility for freight or insurance once control of the goods has passed at the loading port. For this term there is only one performance obligation, being for provision of product at the point where control passes.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Pendapatan dari kontrak dengan pelanggan dan pengakuan beban (lanjutan)

Pendapatan (lanjutan)

Selain itu juga, Grup menjual dengan syarat *Cost and Freight* ("CFR"). Berdasarkan perjanjian penjualan, kepemilikan dan risiko kerugian atas barang berpidah ke pelanggan ketika barang keluar dari gudang Grup. Dalam kondisi ini, Grup menganggap bahwa biaya pengangkutan merupakan kewajiban kinerja terpisah dari penjualan minyak dan petrokimia. Grup mengakui pendapatan jasa transaportasi secara terpisah dari penjualan barang.

Penghasilan denda yang berasal dari piutang penjualan produk Bahan Bakar Minyak ("BBM") yang tertunggak diakui pada saat Grup dan pelanggan tersebut menyepakati jumlah denda dan ada bukti-bukti bahwa pelanggan berkomitmen untuk membayar denda.

Grup mengakui penghasilan atas imbalan jasa pemasaran setelah adanya penyelesaian kewajiban pelaksanaan oleh Grup kemudian telah dilakukan verifikasi biaya pemasaran yang telah diselesaikan oleh Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas"), Kementrian Energi dan Sumber Daya Mineral, dan Badan Usaha (PT Pertamina (Persero)) serta konfirmasi Direktorat Jenderal Anggaran atas nilai imbalan jasa pemasaran yang diakui oleh Pemerintah telah diterima. Alokasi biaya kepada Grup sesuai dengan aktivitas yang dilakukan oleh Grup, yaitu imbalan atas biaya pengelolaan *impurities* atas Minyak Mentah dan Kondensat Bagian Negara ("MMKBN") dengan spesifikasi yang tidak memenuhi batas kilang.

Pendapatan yang ditangguhkan terdiri dari pembayaran sewa dan jasa pemeliharaan yang diterima di muka.

Beban
Beban diakui pada saat terjadinya (asas akrual).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Revenue from contracts with customers and recognition of expenses (continued)

Revenue (continued)

In addition, the Group also sells goods on terms of Cost and Freight ("CFR"), but under the sales agreement, the title and risk of loss of goods were transferred to the customer then the goods are discharged from the Group's warehouse. In this condition, the Group considers that the freight costs are separate performance obligations from the sale of goods. The Group recognize the revenue from transportation service separately from the sales of goods.

Penalty income from overdue receivables from Fuel Oil ("BBM") sales is recognized when the Group and its customers agree on the amount of the penalties and there is evidence that the customers have committed to pay the penalties.

The Group recognizes income from marketing fees when the Group completed their performance obligation and the verification of marketing fees have been completed by Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas"), the Ministry of Energy and Mineral Resources, and Business Entities (PT Pertamina (Persero)) as well as the confirmation from the Directorate General of Budget regarding marketing fees recognized by the Government has been received. The allocation of fees to the Group is in accordance with the activities performed by the Group, namely compensation for the costs of managing impurities for Government's Portion of Sales of Crude Oil and/or Condensate ("MMKBN") with specifications that do not comply with refinery limits.

Deferred revenue consists of down payment for rental and services charges.

Expense
Expense are recognized when they are incurred (accrual basis).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Perpajakan

Pajak penghasilan kini

Aset dan liabilitas pajak kini untuk periode berjalan diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas. 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 Grup beroperasi dan menghasilkan penghasilan kena pajak.

Bunga dan denda disajikan sebagai bagian dari penghasilan atau beban operasi lain karena tidak dianggap sebagai bagian dari beban pajak penghasilan.

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.

Sebagai tanggapan terhadap penerapan kerangka Pilar Dua Organisasi untuk Kerja Sama dan Pembangunan Ekonomi (*Organisation for Economic Co-operation and Development* atau "OECD"), pada tanggal 31 Desember 2024 Pemerintah Indonesia menetapkan aturan kerangka Pilar 2 ("Pillar 2") melalui Peraturan Menteri Keuangan No. 136/2024 (PMK 136/2024). Pilar 2 sesuai PMK 136/2024 akan berlaku untuk tahun fiskal yang dimulai pada atau setelah tanggal 1 Januari 2025. Untuk tahun yang berakhir pada 31 Desember 2025, Grup telah menerapkan amandemen PSAK 212: Pajak Penghasilan, yang memberikan pengecualian wajib sementara dari pengakuan atau pengungkapan pajak tangguhan terkait Pilar 2.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Taxation

Current income tax

Current income tax assets and liabilities for the current period are measured at the amounts 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 Group 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.

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 Annual Tax Return with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

In response to the implementation of the Organisation for Economic Co-operation and Development ("OECD") Pillar Two framework, on December 31, 2024, Indonesian Government implemented Pillar 2 framework through Ministry of Finance Regulation No. 136/2024 (PMK 136/2024). The Pillar 2 model rules as implemented under PMK 136/2024 will take effect for fiscal years beginning on or after January 1, 2025. For the year ended December 31, 2025, the Group has applied amendments to PSAK 212: Income Taxes, which provide mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar 2.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Perpajakan (lanjutan)

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.

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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Taxation (continued)

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 pradequateobable that the temporary differences will not reverse in the foreseeable future.

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.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Perpajakan (lanjutan)

Pajak tangguhan (lanjutan)

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.

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.

Grup 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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Taxation (continued)

Deferred tax (continued)

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.

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 Group 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.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Perpajakan (lanjutan)

Pajak Pertambahan Nilai ("PPN")

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 konsolidasian.

Pajak final

Sesuai dengan peraturan perpajakan di Indonesia, pajak final diterapkan pada nilai bruto transaksi, bahkan ketika pihak yang melakukan transaksi mengalami kerugian.

Pajak final tidak termasuk dalam lingkup yang diatur oleh PSAK 212: Pajak Penghasilan.

q. Modal saham

Saham biasa dikelompokan sebagai ekuitas

Biaya inkremental langsung yang berkaitan dengan penerbitan saham baru disajikan sebagai pengurang ekuitas, setelah dikurangi pajak, dari jumlah yang diterima.

r. Tambahan modal disetor

Perusahaan mengakui selisih antara jumlah imbalan yang dialihkan dan jumlah tercatat dari setiap transaksi kombinasi bisnis entitas sepengendali di ekuitas dan menyajikannya dalam pos tambahan modal disetor.

Dalam menerapkan metode penyatuan kepemilikan, unsur-unsur laporan keuangan dari entitas yang bergabung, untuk periode terjadinya kombinasi bisnis entitas sepengendali dan untuk periode komparatif sajian, disajikan sedemikian seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam sepengendalian.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Taxation (continued)

Value Added Tax ("VAT")

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 consolidated 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 party carrying out the transaction is incurring losses.

Final tax is scoped out from PSAK 212: Income Tax.

q. Share capital

Ordinary shares are classified as equity

Incremental cost directly attributable to the issuance of new shares are shown in equity as a deduction, net of tax, from the proceeds.

r. Additional paid-up capital

The Company recognizes the difference between the amount of the consideration transferred and the carrying amount of each business combination transaction of entities under common control in equity and presents it as additional paid in capital.

In applying the pooling of interest method, the elements of the financial statements of the combining entities, for the period in which the business combinations occur for entities under common control and for the comparative period presented, are presented as if the combination had occurred since the beginning of the period when the combining entities were under common control.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Sewa

Grup menilai pada saat insepsi kontrak apabila kontrak tersebut adalah, atau mengandung, sewa. Yaitu, bila kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Grup sebagai penyewa

Grup menerapkan pendekatan pengakuan dan pengukuran tunggal untuk semua sewa, kecuali untuk sewa jangka-pendek dan sewa yang aset pendasarnya bernilai-rendah. Grup mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak-guna yang mewakili hak untuk menggunakan aset pendasar.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Grup harus menilai apakah:

- Kontrak melibatkan penggunaan aset yang diidentifikasi ini dapat ditentukan secara eksplisit atau implisit, dan harus berbeda secara fisik atau secara substansial mewakili seluruh kapasitas aset yang berbeda secara fisik. Jika pemasok memiliki hak substitusi substantif, maka aset tidak teridentifikasi;

- Grup memiliki hak untuk memperoleh secara substansial semua manfaat ekonomik dari penggunaan aset selama periode penggunaan; dan

- Grup memiliki hak untuk mengarahkan penggunaan aset. Grup memiliki hak ini ketika memiliki hak pengambilan keputusan yang paling relevan untuk mengubah bagaimana dan untuk tujuan apa aset tersebut digunakan. Dalam kasus yang jarang terjadi di mana keputusan tentang bagaimana dan untuk tujuan apa aset digunakan ditentukan sebelumnya, Grup memiliki hak untuk mengarahkan penggunaan aset jika salah satu dari:

  1) Grup memiliki hak untuk mengoperasikan aset;
  2) Grup telah mendesain aset dengan cara menetapkan sebelumnya bagaimana tujuan apa aset akan digunakan selama periode penggunaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Leases

The Group 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 Group as lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

To assess whether the contract gives the right to control the use of identification assets, the Group must assess whether:

- *The contract involves the use of the assets identified - this can be determined explicitly or implicitly and must be physically different or substantially represent the entire capacity of the physically different assets. If the supplier has substantive substitution rights, then the asset is not identified;*

- *The Group has the right to obtain substantially all economic benefits from the use of assets during the period of use; and*

- *The Group has the right to direct the use of assets. The Group has this right when it has the most relevant decision-making rights to change how and for what purpose the asset is used. In rare cases where a decision on how and for what purpose an asset is used is predetermined, the Group has the right to direct the use of the asset if one of:*

  1) The Group has the right to operate the assets;
  2) The Group has designed the assets by determining in advance how and for what purpose the assets will be used during the period of use.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Sewa (lanjutan)

Grup sebagai penyewa (lanjutan)

Pada tanggal insepsi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Grup mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa. Namun, untuk sewa penunjang di mana bertindak sebagai penyewa, Grup memutuskan untuk tidak memisahkan komponen nonsewa dan mencatat komponen sewa dan nonsewa tersebut sebagai satu komponen sewa.

Aset hak-guna

Grup mengakui aset hak-guna pada tanggal permulaan sewa (yaitu tanggal aset pendasar 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.

Jika kepemilikan aset pendasar sewa beralih ke Grup pada akhir masa sewa atau biaya perolehan aset hak-guna merefleksikan Grup akan mengeksekusi opsi beli, maka penyusutan aset hak-guna dihitung menggunakan estimasi masa manfaat aset. Aset hak-guna juga dievaluasi untuk penurunan nilai (Catatan 2u).

Liabilitas sewa

Pada tanggal permulaan sewa, Grup mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Leases (continued)

The Group as lessee (continued)

On the date of the inception or on the revaluation of the contract containing a component of the lease, the Group allocates compensation in the contract to each component of the lease based on the relative price of the lease component and the aggregate price of the non-lease component. However, for supporting leases which act as tenants, the Group decides not to separate the non-leases component and records the lease and non-leased component as one lease component.

Right-of-use assets

The Group 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.

If ownership of the leased asset transfers to the Group 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 (Note 2u).

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Sewa (lanjutan)

Grup sebagai penyewa (lanjutan)

Liabilitas sewa (lanjutan)

Pembayaran sewa juga mencakup harga pelaksanaan dari opsi beli yang secara wajar pasti dilaksanakan oleh Grup dan pembayaran penalti 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, Grup 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.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran berikut ini:

- Pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa;
- Pembayaran sewa variabel yang bergantung pada indeks atau suku bunga yang pada awalnya diukur dengan menggunakan indeksi atau suku bunga pada tanggal permulaan;
- Jumlah yang diperkirakan akan dibayarkan oleh penyewa dengan jaminan nilai residual;
- Harga eksekusi opsi beli jika penyewa cukup pasti untuk mengeksekusi opsi tersebut; dan
- Pembayaran penalti karena penghentian sewa kecuali jika Grup cukup pasti untuk tidak menghentikan lebih awal.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Leases (continued)

The Group as lessee (continued)

Lease liabilities (continued)

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group 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 Group 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.

Lease payments included in the measurement of lease liabilities include the following payments:

- *Fixed payments, including fixed payments that are substantially reduced by lease incentives receivables;*
- *Payment of variable leases that depends on the index or interest rate which is initially measured by using an index or interest rate at the commencement date;*
- *Payment of variable leases that depends on the index or interest rate which is initially measured by using an index or interest rate at the commencement date;*
- *The amount expected to be paid by the lessee with a guaranteed residual value;*
- *Penalty payments for termination of leases unless the Group is certain enough not to stop early.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Sewa (lanjutan)

Grup sebagai penyewa (lanjutan)

Liabilitas sewa (lanjutan)

Pembayaran sewa dialokasikan menjadi bagian pokok dan biaya keuangan. Biaya keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat suku bunga periodik yang konstan atas saldo liabilitas untuk setiap periode.

Grup menyajikan aset hak-guna terpisah dari bagian aset tetap dan liabilitas sewa di dalam laporan posisi keuangan.

Sewa jangka-pendek

Grup memutuskan untuk tidak mengakui aset hak-guna dan liabilitas sewa untuk sewa jangka pendek yang memiliki masa sewa 12 bulan atau kurang. Grup mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa.

Modifikasi sewa

Grup mencatat modifikasi sewa sebagai sewa terpisah jika:
- modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Grup:
- mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- menentukan masa sewa dari sewa modifikasian;

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Leases (continued)

The Group as lessee (continued)

Lease liabilities (continued)

Lease payments are allocated as a principal and financial cost. Financial costs are charged to profit or loss during the lease period so as to produce a constant periodic interest rate on the balance of the liability for each period.

The Group presents right-of-use assets separately from the fixed assets and lease liabilities section of the statement of financial position.

Short-term leases

The Group has decided not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease period of 12 months or less. The Group recognizes lease payments for leases as an expense on a straight-line basis over the lease period.

Modification of leases

The Group records lease modifications as separate leases if:
- *modification increases the scope of the lease by adding the right to use one or more underlying assets; and*
- *lease fees increase by an amount equivalent to a separate price for an increase in scope and an appropriate adjustment to that separate price to reflect certain contract conditions.*

For lease modifications that are not recorded as separate leases, on the effective date of the lease modification, the Group:
- *re-measure and allocate compensation contract modifications;*
- *determine the lease period of the modified lease;*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Sewa (lanjutan)

Modifikasi sewa (lanjutan)

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Grup: (lanjutan)

- mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto revisian berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak-guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental penyewa pada tanggal efektif modifikasi;
- menurunkan jumlah tercatat aset hak-guna untuk merefleksikan penghentian parsial atau penuh sewa untuk modifikasi sewa yang menurunkan ruang lingkup sewa; Group mengakui dalam laba rugi setiap laba rugi yang terkait dengan penghentian parsial atau penuh sewa tersebut;
- membuat penyesuaian terkait dengan aset hak-guna untuk seluruh modifikasi sewa lainnya.

Grup sebagai pesewa

Ketika Grup bertindak sebagai pesewa, Grup mengklasifikasi masing-masing sewanya baik sewa operasi atau sewa pembiayaan.

Sewa yang dalam pengaturannya,Grup tidak mengalihkan secara subtansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset diklasifikasikan sebagai sewa operasi biaya langsung awal sehubungan proses negosiasi sewa operasi ditambahkan ke jumlah tercatat dari aset sewaan dan diakui sebagai beban selama masa sewa dengan dasar yang sama dengan penghasilan sewa. Peghasilan sewa operasi diakui sebagai pendapatan atas dasar garis lurus selama masa sewa.

t. Imbalan Kerja

Grup mempunyai program dana pension iuran pasti untuk seluruh karyawan tetap yang memenuhi syarat.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Leases (continued)

Modification of leases (continued)

For lease modifications that are not recorded as separate leases, on the effective date of the lease modification, the Group: (continued)

- *re-measure lease liabilities by discounting revision fee payments using a revised discount rate based on the remaining life of the lease and remaining lease payments by making adjustments to the right-of-use assets. The revised discount rate is determined as the tenant's incremental loan interest rate on the effective date of modification;*
- *decrease the carrying amount of the right-of-use assets to reflect the partial or full termination of the lease for modification of the lease which decreases the scope of the lease. The Group recognizes in profit or loss any profit or loss relating to the partial or full termination of the lease;*
- *make adjustments related to right-of-use assets for all other lease modifications.*

The Group as lessor

When the Group acts as a lessor, the Group classifies each lease in either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases initial direct costs in caused 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 of rental income. Contingent rents are recognized as income on a straight-line basis over the lease term.

t. Employee Benefits

The Group has defined contribution retirement plans covering all their qualified permanent employees.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Imbalan Kerja (lanjutan)

Pembayaran program manfaat pensiun iuran pasti diakui sebagai beban pada saat pekerja telah memberikan jasa mereka di mana mereka memperoleh hak atas iuran. Pembayaran kepada Dana Pensiun Lembaga Keuangan diperhitungkan sebagai pembayaran untuk program iuran pasti di mana kewajiban Perusahaan dan anak perusahaan berdasarkan program tersebut setara dengan kewajiban yang timbul dalam program manfaat pensiun iuran pasti.

Grup harus menyediakan jumlah minimal imbalan pensiun sesuai dengan Undang-Undang ("UU") Cipta Kerja No. 6 Tahun 2023 atau Peraturan Perusahaan ("PP") dan Perjanjian Kerja Bersama ("PKB"), mana yang lebih tinggi. Karena UU Ketenagakerjaan atau PKB menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya, program pensiun berdasarkan UU Ketenagakerjaan atau PP dan PKB adalah program imbalan pasti.

Pengukuran kembali, terdiri atas keuntungan dan kerugian aktuarial, segera diakui pada laporan posisi keuangan konsolidasian 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.

Bunga neto dihitung dengan menerapkan tingkat diskonto yang digunakan terhadap liabilitas imbalan kerja. Grup 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 konsolidasian:
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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

t. Employee Benefits (continued)

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions. Payments made to Dana Pensiun Lembaga Keuangan are accounted for as payments to defined contribution plans where the obligations of Company's and certain subsidiaries under the plans are equivalent to those arising in a defined contribution retirement benefit plan.

The Group is required to provide a minimum amount of pension benefit in accordance with the Job Creation Law No. 6 Year 2023 or Company Regulations ("the CR") the Collective Labour Agreement ("the CLA"), whichever is higher. Since the Labour Law or the CLA sets the formula for determining the minimum amount of pension benefits, in substance pension plans under the Labour Law or the CR or CLA represent defined benefit plans.

Re-measurements, comprising of actuarial gains and losses, are recognized immediately in the consolidated 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 Group recognizes related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability. The Group recognizes the following changes in the net defined benefit obligation under "Cost of Goods Sold" and "General and Administrative Expenses" as appropriate in the consolidated 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.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Imbalan Kerja (lanjutan)

Pesangon pemutusan kontrak kerja terutang ketika Grup memberhentikan hubungan kerja sebelum usia pensiun normal atau ketika karyawan menerima penawaran mengundurkan diri secara sukarela dengan kompensasi imbalan pesangon.

Grup mengakui pesangon pemutusan kontrak kerja pada tanggal yang lebih awal di antara:
a. ketika Grup tidak dapat lagi menarik tawaran atas imbalan tersebut; dan
b. ketika Grup mengakui biaya untuk restrukturisasi yang melibatkan pembayaran pesangon.

Grup memberikan imbalan kesehatan pascakerja bagi pekerja yang telah memasuki masa pensiun. Imbalan ini diberikan kepada pekerja yang tetap bekerja sampai usia pensiun dan memenuhi masa kerja minimum. Biaya yang diharapkan timbul atas imbalan ini terutang selama masa kerja dengan menggunakan metode projected unit credit. Kewajiban ini dinilai setiap tahun oleh aktuaris independen.

u. Penurunan nilai aset non-keuangan

Pada setiap tanggal pelaporan, Grup 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 Grup 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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

t. Employee Benefits (continued)

Termination benefits are payable when an employee's employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary resignation in exchange for these benefits.

The Group recognizes the termination benefits at the earlier of the following dates:
a. when the Group can no longer withdraw the offer of those benefits; and when the Company recognizes
b. restructuring costs involving the payment of termination benefits.

The Group provides "post-retirement" healthcare benefits to their retired employee. This benefit is eligible for the employee that remains working up to retirement age and approaching a minimum service period. The expected cost of this benefit is accrued over the period of employment using the projected unit credit method. This obligation is valued annually by independent qualified actuaries.

u. Impairment of non-financial assets

The Group 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 Group 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.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Penurunan nilai aset non-keuangan (lanjutan)

Grup mendasarkan perhitungan penurunan nilai pada rincian perhitungan anggaran atau prakiraan yang disusun secara terpisah untuk masing-masing UPK Grup 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.

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, Grup 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 peride/tahun sebelumnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Impairment of non-financial assets (continued)

The Group bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Group'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.

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.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Penurunan nilai aset non-keuangan (lanjutan)

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.

Goodwill diuji untuk penurunan nilai setiap tahun dan ketika terdapat indikasi bahwa nilai tercatatnya mungkin mengalami penurunan nilai. Penurunan nilai bagi *goodwill* ditetapkan dengan menentukan jumlah tercatat tiap UPK (atau kelompok UPK) terkait dari *goodwill* tersebut. Jika jumlah terpulihkan UPK kurang dari jumlah tercatatnya, rugi penurunan nilai diakui. Rugi penurunan nilai terkait *goodwill* tidak dapat dibalik pada tahun berikutnya.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN

Penyusunan laporan keuangan konsolidasian Grup mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontijensi, pada akhir periode pelaporan.

Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat pada aset dan liabilitas dalam periode pelaporan berikutnya.

Estimasi dan asumsi tersebut dibuat berdasarkan pengalaman historis dan faktor lain yang dipertimbangkan relevan.

Pertimbangan

Pertimbangan berikut dibuat oleh manajemen dalam proses penerapan kebijakan akuntansi Grup yang memiliki dampak yang paling signifikan terhadap jumlah yang diakui dalam laporan keuangan konsolidasian Perusahaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Impairment of non-financial assets (continued)

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.

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. Where the recoverable amount of the CGU is less than their carrying amount, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future years.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset and liability affected in future periods.

These estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Judgements

The following judgements are made by management in the process of applying the Group's accounting policies that have the most significant effects on the amounts recognized in the Company's consolidated financial statements.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN

Pertimbangan (lanjutan)

Opsi pembaruan dan penghentian dalam kontrak - Grup sebagai penyewa

Grup menentukan masa sewa sesuai masa sewa yang tidak dapat terbatalkan, ditambah dengan setiap periode yang dicakup oleh opsi untuk memperpanjang sewa jika cukup pasti untuk mengeksekusi, atau setiap periode yang dicakup oleh opsi untuk menghentikan sewa, jika cukup pasti untuk tidak mengeksekusi opsi tersebut.

Grup memiliki beberapa kontrak sewa yang mencakup opsi perpanjangan dan terminasi. Grup menerapkan pertimbangan dalam mengevaluasi apakah secara wajar akan menggunakan opsi untuk memperbarui atau mengakhiri sewa. Grup mempertimbangkan semua faktor relevan yang membentuk insentif ekonomi untuk melakukan pembaruan atau penghentian. Setelah tanggal permulaan, Grup menilai kembali masa sewa jika terdapat peristiwa atau perubahan signifikan yang berada dalam kendalinya dan mempengaruhi kemampuannya untuk menjalankan atau tidak menggunakan opsi untuk memperbarui atau untuk mengakhiri.

Pengungkapan lebih lanjut mengenai sewa terdapat pada Catatan 11 dan 19.

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya diungkapkan di bawah ini. Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan disusun. Asumsi dan situasi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kendali Grup. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

Taksiran pengembalian pajak

Berdasarkan peraturan perpajakan yang berlaku saat ini, manajemen mempertimbangkan apakah jumlah yang tercatat dalam akun di atas dapat dipulihkan dan dikembalikan oleh Kantor Pajak. Nilai tercatat atas taksiran tagihan pajak Grup pada tanggal 31 Desember 2025 adalah sebesar US$623.393.660 (2024: nihil). Penjelasan lebih lanjut atas akun ini diungkapkan pada Catatan 32f.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

Judgements (continued)

Lease term of contracts with renewal and termination options - the Group as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain to exercise the option to renew or terminate the lease or not. The Group considers all relevant factors that create an economic incentive for them to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

Further disclosures of leases are made in Note 11 and 19.

The key assumptions concerning the future and other key sources of uncertainty of estimation at the reporting date that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are disclosed below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Estimated claims for tax refund

Based on the tax regulations currently enacted, the management judged if the amounts recorded under the above account are recoverable and refundable by the Tax Office. The carrying amount of the Group's claims for tax refund as of December 31, 2025 was US$623,393,660 (2024: nil). Further explanations regarding this account are provided in Note 32f.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Pertimbangan (lanjutan)

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.

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.

Estimasi dan asumsi

Asumsi utama mengenai masa depan dan sumber utama lain dalam mengestimasi ketidakpastian pada tanggal pelaporan yang mempunyai risiko signifikan yang dapat menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode berikutnya diungkapkan di bawah ini. Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia saat laporan keuangan konsolidasian disusun.

Penyisihan penurunan nilai atas piutang usaha

Grup menetapkan estimasi penyisihan penurunan nilai piutang usaha menggunakan pendekatan yang disederhanakan dari KKE. Matriks provisi digunakan untuk menghitung KKE untuk piutang usaha dan lain-lain. Tarif provisi didasarkan pada hari tunggakan untuk pengelompokan berbagai segmen pelanggan yang memiliki pola kerugian serupa.

Matriks provisi awalnya didasarkan pada riwayat tingkat kerugian pelanggan. Grup akan melakukan penyesuaian pengalaman kerugian historis dengan informasi berwawasan ke depan. Misalnya, jika prakiraan kondisi ekonomi yang terkait erat dengan riwayat tingkat kerugian diperkirakan akan memburuk pada tahun berikutnya yang dapat menyebabkan peningkatan jumlah gagal bayar pada sektor-sektor pelanggan beroperasi, riwayat tingkat kerugian disesuaikan. Pada setiap tanggal pelaporan, riwayat tingkat gagal bayar yang diamati diperbarui dan perubahan dalam estimasi berwawasan ke depan dianalisis.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Judgements (continued)

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.

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.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are disclosed below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared.

Allowance for the impairment of trade receivables

The Group estimates impairment allowance for trade receivables using simplified approach of ECL. A provision matrix is used to determine ECL for trade and other receivables, where the provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the customers historical observed loss rates. The Group will adjust the historical observed loss experience with forward-looking information. For instance, if forecast economic conditions closely related to the historical observed loss are expected to deteriorate over the next year which can lead to an increased number of defaults in the sectors where customers are operating, the historical losses are adjusted accordingly. At every reporting date, the historical observed loss rates are updated and changes in the forward-looking estimates are analyzed.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Estimasi dan asumsi (lanjutan)

Penyisihan penurunan nilai atas piutang usaha (lanjutan)

Evaluasi atas korelasi antara tingkat gagal bayar yang diamati secara historis, prakiraan kondisi ekonomi dan KKE, adalah estmasi signifikan. Jumlah KKE sensitif terhadap perubahan keadaan dan prakiraan kondisi ekonomi. Kerugian kredit historis Grup dan perkiraan kondisi ekonomi mungkin tidak mewakili tingkat gagal bayar pelanggan aktual di masa depan.

Nilai tercatat dari piutang usaha Grup sebelum penyisihan untuk penurunan nilai pada tanggal 31 Desember 2025 adalah sebesar US$2.473.138.925 (2024: US$2.780.279.094). Penjelasan lebih lanjut atas piutang usaha diungkapkan dalam Catatan 6 dan Catatan 33c.

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.

Pada tanggal 31 Desember 2025, Grup mengakui aset pajak tangguhannya karena memenuhi syarat pengakuan.

Pajak tangguhan, termasuk yang timbul dari rugi fiskal, provisi, dan perbedaan temporer, diakui hanya apabila dianggap lebih mungkin daripada tidak bahwa mereka dapat diterima kembali di mana hal ini tergantung pada kecukupan pembentukan laba kena pajak di masa depan. Asumsi pembentukan laba kena pajak di masa depan bergantung pada estimasi manajemen untuk arus kas di masa depan. Hal ini bergantung pada estimasi volume penjualan barang atau jasa, harga, biaya operasi, belanja modal, dan transaksi manajemen lainnya di masa depan.

Semua pertimbangan dan estimasi yang dibuat manajemen seperti yang diungkapkan di atas dapat dipertanyakan oleh Kantor Pajak. Sebagai akibatnya, terjadi ketidakpastian dalam penentuan kewajiban pajak. Apabila terdapat perbedaan perhitungan pajak dengan jumlah yang telah dicatat, perbedaan tersebut akan berdampak pada pajak penghasilan dan pajak tangguhan dalam tahun di mana penentuan pajak tersebut dibuat.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and assumptions (continued)

Allowance for the impairment of trade receivables (continued)

The assessment of the correlation between historical observed loss rates, forecast economic conditions and ECLs, is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical observed loss rate and forecast of economic conditions may not be representative of customer's actual default in the future.

The carrying amount of the Group's trade receivables before allowance for impairment as of December 31, 2025 was US$2,473,138,925 (2024: US$2,780,279,094). Further details on trade receivables are disclosed in Note 6 and Note 33c.

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.

As of December 31, 2025, the Group recognize the related deferred tax assets that fulfill recognition criteria.

Deferred tax, including those arising from unrecouped tax losses, provisions, and temporary differences, are recognized only where it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits. Assumptions about the generation of future taxable profits depend on management's estimates of future cash flows. These depend on estimates of future sales volumes or sales of service, prices, operating costs, capital expenditures, and other future transactions.

All judgements and estimates taken by management, as discussed above, may be challenged by the Tax Office. As a result, the ultimate tax determination becomes uncertain. Where the final outcome of these matters is different from the amounts initially recorded, such differences will have an impact on the income tax and deferred income tax provision in the year in which this determination is made.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Estimasi dan asumsi (lanjutan)

Penurunan nilai aset non-keuangan

Sesuai dengan kebijakan akuntansi Grup, setiap aset atau unit penghasil kas dievaluasi pada setiap periode pelaporan untuk menentukan ada tidaknya indikasi penurunan nilai aset.

Penurunan nilai terjadi pada saat nilai tercatat aset atau UPK melebihi jumlah terpulihkannya, yaitu yang lebih tinggi antara nilai wajar dikurangi biaya untuk menjual dan nilai pakainya. Nilai wajar dikurangi biaya untuk menjual dan nilai pakai diestimasi berdasarkan arus kas masa depan neto yang didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas UPK terkait.

Jumlah terpulihkan paling sensitif terhadap tingkat diskonto yang digunakan untuk model arus kas neto yang didiskontokan seperti halnya dengan arus kas masuk masa depan yang diharapkan dan tingkat pertumbuhan yang digunakan untuk tujuan ekstrapolasi.

Nilai tercatat neto atas aset tetap Grup pada tanggal 31 Desember 2025 adalah sebesar US$9.789.482.139 (2024: US$7.738.584.434). Penjelasan lebih rinci atas aset tetap diungkapkan dalam Catatan 10.

Penyisihan penurunan nilai persediaan produk minyak dan intermedia

Pada setiap akhir periode, Perusahaan akan mengukur nilai persediaan berdasarkan nilai buku persediaan (yang mencakup semua biaya pembelian, biaya konversi dan biaya lain yang timbul sampai persediaan berada dalam kondisi dan tempat yang siap untuk dijual atau dipakai) atau nilai realisasi neto *Net Realizable Value* ("NRV"), tergantung mana yang lebih rendah.

Estimasi nilai realisasi neto didasarkan pada bukti paling andal yang tersedia pada saat estimasi dilakukan terhadap jumlah persediaan yang diharapkan untuk direalisasi. Estimasi ini mempertimbangkan fluktuasi harga atau biaya langsung terkait dengan peristiwa yang terjadi setelah akhir periode sepanjang peristiwa tersebut menegaskan kondisi yang ada pada akhir periode.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and assumptions (continued)

Impairment of non-financial assets

In accordance with the Group's accounting policy, each asset or CGU is evaluated every reporting period to determine whether there are any indications of impairment.

An impairment exists when the carrying value of an asset or CGU exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell and the value in use are estimated based on the net future cash flows discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the specific risks to the related CGU.

The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as the expected net future cash inflows and the growth rate used for extrapolation purposes.

The net carrying amount of the Group's fixed assets as of December 31, 2025 was US$9,789,482,139 (2024: US$7,738,584,434). Further details on fixed asset are disclosed in Note 10.

Provision for decline in value of oil products and intermedia

At the end of each period, the Company measures the inventory value based on either the inventory's book value (which includes all purchase costs, conversion costs, and other costs incurred to bring the inventory to its present condition and location ready for sale or use) or its net realizable value ("NRV"), whichever is lower.

The estimation of net realizable value is based on the most reliable evidence available at the time of estimation regarding the amount of inventory expected to be realized. This estimation considers price fluctuations or direct costs related to events occurring after the end of the period, as long as such events confirm conditions existing at the end of the period.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Estimasi dan asumsi (lanjutan)

Penyisihan penurunan nilai persediaan produk minyak dan intermedia (lanjutan)

Jika terdapat indikasi bahwa nilai realisasi neto persediaan lebih rendah dari biaya perolehan, maka Perusahaan akan mencatat cadangan penurunan nilai persediaan yang mencerminkan estimasi terbaik terhadap kerugian yang mungkin terjadi. Estimasi ini dapat berubah seiring dengan perkembangan kondisi pasar dan informasi terbaru yang tersedia, yang dapat mempengaruhi jumlah cadangan penurunan nilai yang diakui dalam laporan keuangan konsolidasian.

Nilai tercatat atas penyisihan penurunan nilai persediaan produk minyak dan intermedia pada tanggal 31 Desember 2025 adalah sebesar US$25.891.135 (2024: US$65.870.992). Penjelasan lebih rinci mengenai penurunan nilai persediaan diungkapkan dalam Catatan 7.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and assumptions (continued)

Provision for decline in value of oil products and intermedia (continued)

If there is an indication that the net realizable value of inventory is lower than its cost, the Company will recognize an allowance for inventory write-downs to reflect the best estimate of potential losses. This estimation may change in response to market conditions and newly available information, which may affect the amount of the inventory write-down allowance recognized in the consolidated financial statements.

The carrying amount of the provision for decline in value of oil products and intermedia as of December 31, 2025 was US$25,891,135 (2024: US$65,870,992). Further explanations regarding the impairment of inventory are provided in Note 7.

4. KAS DI BANK / ***4. CASH IN BANKS***

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Kas di bank			*Cash in banks*
Entitas berelasi dengan Pemerintah (Catatan 33a)			*Government-related entities (Note 33a)*
- Rupiah	525.829.456	513.328.794	*Rupiah -*
- Dolar AS	426.044.452	864.702.303	*US Dollar -*
Jumlah	**951.873.908**	**1.378.031.097**	***Total***

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan senilai jumlah tercatat dari setiap kelas kas di bank sebagaimana dijabarkan di atas.

Manajemen berkeyakinan bahwa konsentrasi risiko kredit atas penempatan kas di bank telah dikelola oleh manajemen sesuai dengan kebijakan manajemen risiko Perusahaan.

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash in banks mentioned above.

Management believes that the concentration of credit risk of the placement on cash in banks has been managed by management in accordance with the Company risk management policies.

5. KAS YANG DIBATASI PENGGUNAANNYA / ***5. RESTRICTED CASH***

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Wali amanat	159.717.827	7.982.028	*Trustee account*
Rekening *escrow*	811.172	767.798	*Escrow accounts*
Kas yang dibatasi penggunaannya	**160.528.999**	**8.749.826**	***Restricted cash***

5. KAS YANG DIBATASI PENGGUNAANNYA (lanjutan)

Pada tanggal 31 Desember 2025, kas yang dibatasi penggunaannya sebesar US$159.717.827 (2024: US$7.982.028) merupakan saldo pada akun *Trustee* dalam bank HSBC USA N.A. ditujukan sebagai *Debt Service Reserve Account* ("DSRA") yang berasal dari pencadangan awal pembayaran pinjaman bank jangka panjang dan aktivitas lindung nilai aset derivatif bunga pinjaman.

Rekening *escrow* terkait dengan pembayaran kompensasi manajemen yang ditangguhkan sebesar US$811.172 (2024: US$767.798).

Detail rekening *escrow* adalah sebagai berikut:

5. *RESTRICTED CASH (continued)*

As of December 31, 2025, restricted cash amounted to US$159,717,827 (2024: US$7,982,028) represents the balance in the Trustee account maintained with HSBC USA N.A., allocated for Debt Service Reserve Account ("DSRA"), arising from the initial funding reserve for long-term bank loan repayments and interest rate derivative hedging activities.

The escrow account relates to deferred management compensation payments of US$811.172 (2024: US$767,798).

The details of the escrow account are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Kas yang dibatasi penggunaannya			*Restricted cash*
Entitas berelasi dengan Pemerintah (Catatan 33b)			*Government-related entities (Note 33b)*
- Rupiah	1.585.243	1.708.625	*Rupiah -*
Pihak ketiga			*Third parties*
- Rupiah	127.074	161.828	*Rupiah -*
Jumlah	**1.712.317**	**1.870.453**	***Total***
Kas yang dibatasi penggunaannya - bagian lancar	(811.172)	(767.798)	*Restricted cash - current portion*
Dana yang dibatasi penggunaannya - bagian tidak lancar (Catatan 12)	901.145	1.102.655	*Restrained fund - non-current portion (Note 12)*

6. PIUTANG USAHA

6. *TRADE RECEIVABLES*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pihak berelasi (Catatan 33c)	2.464.667.756	2.771.984.221	*Related parties (Note 33c)*
Pihak ketiga	8.471.169	8.294.873	*Third parties*
Subjumlah	2.473.138.925	2.780.279.094	*Subtotal*
Dikurangi penyisihan atas penurunan nilai			*Less allowance for impairment*
Pihak berelasi (Catatan 33c)	(2.942.669)	(3.518.269)	*Related parties (Note 33c)*
Pihak ketiga	(1.540.725)	(1.551.593)	*Third parties*
Subjumlah	(4.483.394)	(5.069.862)	*Subtotal*
Jumlah	**2.468.655.531**	**2.775.209.232**	***Total***

Eksposur maksimum risiko kredit pada tanggal pelaporan sebesar nilai tercatat dari piutang di atas.

Grup tidak menguasai aset-aset pelanggan sebagai jaminan piutang.

Manajemen berkeyakinan bahwa tidak terdapat risiko kredit yang signifikan atas piutang usaha dari pihak ketiga.

The maximum exposure to credit risk at reporting date is the carrying value of the receivables mentioned above.

The Group does not hold customer assets as collateral for receivables.

The management believes that there is no significant credit risk as a result of uncollected third parties trade receivables.

6. PIUTANG USAHA (lanjutan) / *6. TRADE RECEIVABLES (continued)*

Piutang usaha dari pihak ketiga berdasarkan mata uang adalah sebagai berikut: / ***Details of third parties trade receivables by currencies are as follows:***

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Rupiah	4.750.364	4.746.267	*Rupiah*
Dolar AS	3.619.953	3.459.572	*US Dollar*
Euro	100.852	89.034	*Euro*
Jumlah	**8.471.169**	**8.294.873**	***Total***

Mutasi penyisihan penurunan nilai atas piutang usaha dari pihak ketiga adalah sebagai berikut: / ***Movements in the allowance for impairment of third parties trade receivables are as follows:***

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	(1.551.593)	(1.576.969)	*Beginning balance*
Penyisihan kerugian kredit ekspektasian	(2.683)	(1.036)	*Allowance for expected credit loss*
Pemulihan penyisihan penurunan nilai	6.656	15.982	*Recovery of allowance for impairment*
Selisih kurs	6.895	10.430	*Foreign exchange*
Saldo akhir	**(1.540.725)**	**(1.551.593)**	***Ending balance***

Berdasarkan evaluasi manajemen terhadap kolektibilitas piutang usaha pada tanggal 31 Desember 2025 dan 2024, manajemen berkeyakinan bahwa jumlah penyisihan penurunan nilai memadai untuk menutup kemungkinan kerugian dari tidak tertagihnya piutang usaha dari pihak ketiga.

Based on management's evaluation of the collectability of trade receivables as of December 31, 2025 and 2024, management believes that the allowance for impairment is adequate to cover potential losses from uncollectible trade receivable from third parties.

7. PERSEDIAAN / *7. INVENTORIES*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Minyak mentah:			***Crude oil:***
Produksi dalam negeri	1.082.010.416	1.325.495.793	*Domestic production*
Impor	304.995.507	302.398.715	*Imported*
Subjumlah minyak mentah	**1.387.005.923**	**1.627.894.508**	***Subtotal for crude oil***
Produk minyak, gas, dan intermedia:			***Oil products, gas, and intermedia:***
Intermedia	564.890.252	623.978.304	*Intermedia*
Minyak solar	195.045.571	132.706.600	*Automotive Diesel Oil ("ADO")*
Petrokimia	176.091.763	131.786.064	*Petrochemicals*
Bensin Pertamax, Pertamax Turbo	114.484.456	110.800.637	*Pertamax, Pertamax Turbo*
BBM industri dan *marine*	102.717.246	96.911.581	*Industrial/Marine Fuel Oil ("IFO/MFO")*
Produk minyak dalam proses produksi	53.865.326	44.262.099	*Oil products in process of production*
Avtur dan Avigas	40.338.282	40.065.751	*Avtur and Avigas*
LPG	7.479.557	9.303.728	*LPG*
Minyak tanah	7.381.136	12.064.344	*Kerosene*
Minyak diesel industri	2.383.445	755.043	*Industrial Diesel Oil ("IDO")*
Bensin premium	250.620	250.620	*Premium gasoline*
Subjumlah produk minyak, gas dan intermedia	**1.264.927.654**	**1.202.884.771**	***Subtotal for oil products, gas, and intermedia***
Subjumlah minyak mentah, produk minyak, gas dan intermedia (Catatan 28)	**2.651.933.577**	**2.830.779.279**	***Subtotal for crude oil oil products, gas and intermedia (Note 28)***

7. PERSEDIAAN (lanjutan) / *7. INVENTORIES (continued)*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Dikurangi:			*Less:*
Penyisihan penurunan nilai persediaan produk minyak dan intermedia (Catatan 28)	(25.891.135)	(65.870.992)	*Provision for decline in value of oil products and intermedia (Note 28)*
Subjumlah minyak mentah, produk minyak, gas, dan intermedia - neto	**2.626.042.442**	**2.764.908.287**	***Subtotal for crude oil oil products, gas, and intermedia - net***
Material	**235.107.309**	**239.428.320**	***Materials***
Dikurangi :			*Less:*
Penyisihan penurunan nilai persediaan material	(50.148.637)	(49.412.389)	*Provision for decline in value of material*
Subjumlah material - neto	**184.958.672**	**190.015.931**	***Subtotal for material - net***
Jumlah	**2.811.001.114**	**2.954.924.218**	***Total***

Mutasi penyisihan penurunan nilai produk minyak dan intermedia adalah sebagai berikut:

Movements in the provision for decline in value of oil products and intermedia are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	(65.870.992)	(69.584.037)	*Beginning balance*
Pemulihan penyisihan selama tahun berjalan	39.979.857	3.713.045	*Recovery of allowance during the year*
Saldo akhir (Catatan 28)	**(25.891.135)**	**(65.870.992)**	***Ending balance (Note 28)***

Mutasi penyisihan penurunan nilai material adalah sebagai berikut:

Movements in the provision for decline in value of materials are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	(49.412.389)	(46.765.961)	*Beginning balance*
Penambahan selama tahun berjalan	(736.248)	(2.646.428)	*Addition during the year*
Saldo akhir	**(50.148.637)**	**(49.412.389)**	***Ending balance***

Manajemen berkeyakinan bahwa penyisihan penurunan nilai produk minyak, intermedia dan material mencukupi untuk menutup kemungkinan kerugian yang timbul dari penurunan nilai realisasi persediaan.

Management believes that the provision for decline in value of oil products, intermedia and materials is adequate to cover possible losses that may arise from a decline in the realizable value of inventories.

Pada tanggal 31 Desember 2025 dan 2024, persediaan telah diasuransikan terhadap risiko kebakaran dan risiko lainnya dengan jumlah pertanggungan masing-masing sebesar US$4.611.516.524 dan US$4.297.074.136 mengacu polis paket asuransi properti. Manajemen berkeyakinan bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian yang dapat timbul terkait dengan persediaan yang diasuransikan.

As of December 31, 2025 and 2024, inventories were insured against fire risk and other risks for a total insurance coverage of US$4,611,516,524 and US$4,297,074,136, respectively reference property insurance package policy. Management believes that the insurance coverage amount is adequate to cover any possible losses that may arise in relation to the insured inventories.

8. UANG MUKA DAN BIAYA DIBAYAR DI MUKA / *8. ADVANCES AND PREPAID EXPENSES*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Uang muka kepada pihak ketiga	198.239.765	441.235.494	*Advance to third parties vendor*
Uang muka kepada pihak berelasi (Catatan 33d)	70.992.201	81.874.334	*Advance to related parties vendor (Note 33d)*
Asuransi dibayar di muka kepada pihak berelasi (Catatan 33e)	9.449.423	13.897.788	*Prepaid insurance to related parties vendor (Note 33e)*
Lain-lain	6.545	47.846	*Others*
Jumlah	**278.687.934**	**537.055.462**	***Total***

Uang muka kepada pihak ketiga sebagian besar merupakan pembayaran bersyarat yang diberikan kepada RDMP Balikpapan JO oleh Perusahaan untuk mempercepat penyelesaian kontrak *Engineering, Procurement and Constrcution Inside Battery Limit/Outside Battery Limit* ("EPC ISBL/OSBL") melalui *milestone Plant Stop Revamp* ("PSR") dengan total senilai US$406.665.421. Pembayaran bersyarat tahap 1 senilai US$326.269.817 telah dilakukan pada tanggal 1 Maret 2024 dan pembayaran bersyarat tahap 2 senilai US$80.395.604 telah dilakukan pada tanggal 11 Juli 2024.

The advance payment to third parties is mainly related to conditional payment made by the Company to RDMP Balikpapan JO to expedite the completion of the Engineering, Procurement, and Construction Inside Battery Limit/Outside Battery Limit ("EPC ISBL/OSBL") contract through the Plant Stop Revamp ("PSR") milestone, totaling US$406,665,421. The conditional payment for stage 1, amounting to US$326,269,817, was made on March 1, 2024, and the conditional payment for stage 2, amounting to US$80,395,604, was made on July 11, 2024.

Pembayaran bersyarat tersebut akan dilunasi secara bertahap melalui progres penagihan vendor (Catatan 36f). Pada tanggal 31 Desember 2025, saldo uang muka kepada pihak ketiga ini sebesar US$149.795.004, pembayaran bersyarat kepada RDMP Balikpapan JO dilakukan melalui mekanisme *set-off* tagihan mulai dari bulan Agustus 2024 hingga penyelesaian mekanis atas *gasoline block*.

The conditional payment will be settled gradually through the vendor *billing progress (Note 36f). As of December 31, 2025, balance of these advances to third parties amounted to US$149,795,004. Conditional payments to RDMP Balikpapan JO are made with a bill set-off mechanism with the invoices from August 2024 until Mechanical Completion of the gasoline block.*

Uang muka kepada pihak ketiga merupakan merupakan uang muka pembelian material *non-hydro* dan *take or pay make up gas* sebesar US$48.444.761.

The advance payment to the third party was advance payment for the purchase of non-hydro materials and take-or-pay make-up gas, totaling US$48,444,761.

Uang muka kepada pihak berelasi sebagian besar merupakan uang muka kepada Pemerintah melalui SKK Migas terkait transaksi MMKBN. Uang muka ini dibayarkan atas kegiatan *Proforma Lifting* ("PPL").

The advance payments to related parties primarily consist of payments to the Government through SKK Migas related to the MMKBN *transaction. These advances are made for Proforma Lifting ("PPL") activities.*

PPL adalah kegiatan penjualan volume MMKBN yang ditampung pada fasilitas yang berada sebelum titik penyerahan sampai dengan pelaksanaan *lifting*. Pada tanggal 31 Desember 2025 dan 2024, uang muka kepada pihak berelasi terkait kegiatan PPL masing-masing sebesar US$58.737.650 dan US$67.645.709 (Catatan 33d).

PPL refers to the sale of MMKBN volumes stored at facilities prior to the delivery point until the lifting is executed. As of December 31, 2025, and 2024, advance payments to related parties related to PPL activities amounted to US$58,737,650 and US$67,645,709, respectively (Note 33d).

Asuransi dibayar di muka diamortisasi dengan menggunakan metode garis lurus selama periode polis dari masing-masing asuransi. Pada tanggal 31 Desember 2025 dan 2024, asuransi dibayar di muka masing-masing sebesar US$9.449.423 dan US$13.897.788.

Prepaid insurance are amortized on a straight-line basis over the policy periods of the insurance. As of December 31, 2025 and 2024, prepaid insurance amounting to US$9,449,423 and US$13,897,788, respectively.

9. INVESTASI JANGKA PANJANG / *9. LONG-TERM INVESTMENT*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Investasi pada ventura bersama	143.379.295	122.774.582	*Investment in joint venture entity*
Properti investasi - neto	847.040	733.390	*Investment properties - net*
Jumlah	**144.226.335**	**123.507.972**	***Total***

a. Investasi pada ventura bersama / *a. Investments in joint venture*

Pergerakan atas investasi ventura bersama sebagai berikut:

The movements of investment in joint venture are as follows:

	31 Desember 2025/ *December 31, 2025*							
	Persentase kepemilikan/ *Percentage of ownership*	Saldo awal/ *Beginning balance*	Penambahan (pengurangan)/ *Additions (deduction)*	Perubahan lainnya/ *Other changes*	Bagian rugi neto/ *Share in net loss*	Dividen/ *Dividend*	Pemulihan (penurunan) nilai/ *Recovery (impairment) in value*	Saldo akhir/ *Ending balance*
Perusahaan/*The Company*								
- PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	122.774.582	3.502.950	-	(1.561.836)	-	-	124.715.696
- PT Patra SK	14,00%	-	23.800.000	-	603.599	(5.740.000)	-	18.663.599
Jumlah/*Total*		**122.774.582**	**27.302.950**	-	**(958.237)**	**(5.740.000)**	**-**	**143.379.295**

	31 Desember 2024/ *December 31, 2024*							
	Persentase kepemilikan/ *Percentage of ownership*	Saldo awal/ *Beginning balance*	Penambahan (pengurangan)/ *Additions (deduction)*	Perubahan lainnya/ *Other changes*	Bagian rugi neto/ *Share in net loss*	Dividen/ *Dividend*	Pemulihan (penurunan) nilai/ *Recovery (impairment) in value*	Saldo akhir/ *Ending balance*
Perusahaan/*The Company*								
- PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	118.998.423	5.500.000	-	(1.723.841)	-	-	122.774.582
Jumlah/*Total*		**118.998.423**	**5.500.000**	**-**	**(1.723.841)**	**-**	**-**	**122.774.582**

PT Patra SK

Pada tanggal 5 September 2024, Perusahaan dan SK Enmove Co., Ltd. ("SKEN") menandatangani Perjanjian Pembelian Saham Bersyarat ("PPSB") untuk pembelian saham di PT Patra SK ("PTSK"). SKEN setuju untuk mengalihkan 12.250.000 saham biasa, yang mewakili 14% dari total modal yang ditempatkan dan disetor penuh di PTSK, kepada Perusahaan dengan harga akuisisi sebesar US$23.800.000. Tanggal batas akhir penyelesaian perpanjangan dan amendemen Perjanjian Proyek dalam PPSB ditetapkan pada tanggal 30 November 2024.

PT Patra SK

On September 5, 2024, the Company and SK Enmove Co., Ltd ("SKEN"). signed a conditional share purchase agreement ("CSPA") for PT Patra SK ("PTSK"). SK Enmove Co., Ltd. agreed to transfer a portion of its shares amounting to 12,250,000 ordinary shares, representing 14% of the total paid-up and fully paid capital in PTSK to the Company with acquisition cost amounted to US$23,800,000. The deadline for the completion of the extension and amendment of the Project Agreement in PPSB is set for November 30, 2024.

9. INVESTASI JANGKA PANJANG (lanjutan)

a. Investasi pada ventura bersama (lanjutan)

PT Patra SK (lanjutan)

Tanggal batas akhir penyelesaian perpanjangan dan amendemen Perjanjian Proyek dalam PPSB dan Tanggal Batas Akhir mengalami beberapa kali perubahan, yaitu melalui:

(i) Persetujuan Tertulis untuk mengubah Tanggal Amendemen Perjanjian Proyek tertanggal 29 November 2024.
(ii) Persetujuan Tertulis untuk mengubah Tanggal Amandemen dan tanggal Batas Akhir Atas Perjanjian Pembelian Saham Bersyarat tertanggal 31 Desember 2024.
(iii) Persetujuan Tertulis untuk Mengubah Tanggal Yang Diubah Baru Atas Perjanjian Pembelian Saham Bersyarat tertanggal 28 Februari 2025, dan
(iv) Persetujuan Tertulis untuk Mengubah Tanggal Yang Diubah Ketiga Atas Perjanjian Pembelian Saham Bersyarat tanggal 31 Mei 2025.

Sehingga, berdasarkan perubahan terakhir, tanggal batas akhir atas penyelesaian PPSB menjadi 31 Agustus 2025.

Berdasarkan Keputusan Sirkuler Pemegang Saham di Luar Rapat Umum Pemegang Saham Luar Biasa PT Patra SK, PT Pertamina Patra Niaga ("PPN"), dan SKEN selaku pemegang saham menyetujui penjualan dan pengalihan 14% saham PTSK yang dimiliki oleh SKEN kepada Perusahaan. Selain itu, mengakui dan menyetujui perubahaan susunan komposisi Direksi dan Dewan Komisaris PTSK di mana Perusahaan memiliki hak untuk menominasikan satu Direksi dan satu Komisaris Utama.

Pada tanggal 9 Mei 2025, Perusahaan, PPN, dan SKEN menandatangani Amandemen No. 2 Atas Perjanjian Usaha Patungan yang mengatur terkait operasi PTSK.

Pada tanggal 9 Juli 2025, SKEN menerbitkan invoice pengalihan 14% saham PTSK yang dibayarkan oleh Perusahaan pada tanggal 18 Juli 2025.

9. LONG-TERM INVESTMENT (continued)

a. Investments in joint venture (continued)

PT Patra SK (continued)

The deadline for completing the extension and amendment of the Project Agreements within the PPSB and the Long Stop Date have undergone changes, which are:

(i) Written Consent to Amend the Amendment Date of the Project Agreements dated November 29, 2024.
(ii) Written Consent to Amend the Amended Date and the Long Stop Date of the Conditional Share Purchase Agreement dated December 31, 2024.
(iii) Written Consent to Amend the Newly Amended Date of the Conditional Share Purchase Agreement dated February 28, 2025, and
(iv) Written Consent to Amend the Third Amended Date of the Conditional Share Purchase Agreement dated May 31, 2025.

Therefore, based on the latest changes, the deadline for PPSB completion has been extended to August 31, 2025.

Based on the Circular Resolutions of the Shareholders in lieu of the Extraordinary General Meeting of the Shareholders PT Patra SK, PT Pertamina Patra Niaga ("PPN"), and SKEN as shareholders agreed the sale and transfer of 14% shares of PTSK owned by SKEN to the Company. In addition, the shareholders acknowledged and agreed to changes the composition of Board of Directors and the Board of Commissioners of PTSK where the Company has the right to nominate one Director and one President Commissioner.

On May 9, 2025, the Company, PPN, and SKEN signed the Amendment No. 2 to Joint Venture Agreement to govern the operation of PTSK.

On July 9, 2025, SKEN issued an invoice to transfer 14% shares of PTSK, which was paid by the Company on July 18, 2025.

9. INVESTASI JANGKA PANJANG (lanjutan)

a. Investasi pada ventura bersama (lanjutan)

PT Patra SK (lanjutan)

Berdasarkan Akta Notaris No. 12 tanggal 18 Juli 2025 oleh Doktor Dewi Tenty Septi Artiany, S.H., M.H., M.Kn., penyelesaian transaksi sebagaimana diatur dalam PPSB telah dilaksanakan pada 18 Juli 2025.

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 15 Agustus 2025, pemegang saham PTSK menyetujui distribusi atas dividen tunai kepada pemegang saham untuk tahun buku 2024 senilai US$5.740.000. Dividen tersebut telah dibayarkan seluruhnya pada tahun 2025.

PT Pertamina Rosneft Pengolahan dan Petrokimia

Berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa pada bulan Desember 2019, para pemegang saham ventura bersama setuju untuk menambah modal ditempatkan dan disetor sebesar Rp1.426.000.000.000 atau setara dengan US$98.322.000 dan telah dituangkan dalam Akta Notaris No. 7 tanggal 17 Januari 2020 oleh Marianne Vincentia Hamdani, S.H. dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Nomor No. AHU-0005653.AH.01.02 TAHUN 2020 tanggal 22 Januari 2020.

Berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa pada Desember 2020, para pemegang saham ventura sepakat untuk menambah modal yang ditempatkan dan disetor sebesar Rp450.000.000.000, setara dengan US$30.000.000. Keputusan ini telah dituangkan dalam Akta Notaris No. 10 tanggal 13 Januari 2021 oleh Marianne Vincentia Hamdani, S.H., dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-0003407.AH.01.02 TAHUN 2021 tanggal 19 Januari 2021.

9. LONG-TERM INVESTMENT (continued)

a. Investments in joint venture (continued)

PT Patra SK (continued)

Based on Notarial Deed No. 12 dated July 18, 2025, by Dr. Dewi Tenty Septi Artiany, S.H., M.H., M.Kn., the completion of the transactions as stipulated in CASP was taken on July 18, 2025.

Based on General Meeting of the Shareholders dated August 15, 2025, the shareholders of PTSK authorized the distribution of cash dividends to shareholders for the year 2024 amounting to US$5,740.000. The dividend has been paid in full in 2025.

PT Pertamina Rosneft Pengolahan dan Petrokimia

Based on the Circular Resolution as a substitute for the Extraordinary General Meeting of Shareholders in December 2019, the joint venture shareholders agreed to increase the issued and paid-up capital by Rp1,426,000,000,000, equivalent to US$98,322,000. This was documented in Notarial Deed No. 7 dated January 17, 2020, by Marianne Vincentia Hamdani, S.H., and was approved by the Minister of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-0005653.AH.01.02 TAHUN 2020 dated January 22, 2020.

Based on the Circular Resolution as a substitute for the Extraordinary General Meeting of Shareholders in December 2020, the joint venture shareholders agreed to increase the issued and paid-up capital by Rp450,000,000,000, equivalent to US$30,000,000. This was documented in Notarial Deed No. 10 dated January 13, 2021, by Marianne Vincentia Hamdani, S.H., and was approved by the Minister of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-0003407.AH.01.02 TAHUN 2021 dated January 19, 2021.

9. INVESTASI JANGKA PANJANG (lanjutan)

a. Investasi pada ventura bersama (lanjutan)

PT Pertamina Rosneft Pengolahan dan Petrokimia (lanjutan)

Berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa pada Juli 2021, para pemegang saham ventura sepakat untuk menambah modal yang ditempatkan dan disetor sebesar Rp900.000.000.000, setara dengan US$60.000.000. Keputusan ini telah dituangkan dalam Akta Notaris No. 13 tanggal 21 Oktober 2021 oleh Marianne Vincentia Hamdani, S.H., dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-0058896.AH.01.02 TAHUN 2021 serta Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0464163 tanggal 23 Oktober 2021.

Berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa pada Mei 2022, para pemegang saham ventura bersama sepakat untuk menambah modal yang ditempatkan dan disetor sebesar Rp539.100.000.000, setara dengan $35.940.000. Keputusan ini dituangkan dalam Akta Notaris No. 13 tanggal 22 Juni 2022 oleh Marianne Vincentia Hamdani, S.H., dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-0042810.AH.01.02 TAHUN 2022 serta Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0254679 tanggal 23 Juni 2022.

Berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa pada Mei 2024, para pemegang saham ventura bersama sepakat untuk menambah modal yang ditempatkan dan disetor sebesar Rp82.500.000.000, setara dengan US$5.500.000.

9. LONG-TERM INVESTMENT (continued)

a. Investments in joint venture (continued)

PT Pertamina Rosneft Pengolahan dan Petrokimia (continued)

Based on the Circular Resolution as a substitute for the Extraordinary General Meeting of Shareholders in July 2021, the joint venture shareholders agreed to increase the issued and paid-up capital by Rp900,000,000,000, equivalent to US$60,000,000. This was documented in Notarial Deed No. 13 dated October 21, 2021, by Marianne Vincentia Hamdani, S.H., and was approved by the Minister of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-0058896.AH.01.02 TAHUN 2021 and the Acceptance of Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0464163 dated October 23, 2021.

Based on the Circular Resolution as a substitute for the Extraordinary General Meeting of Shareholders in May 2022, the joint venture shareholders agreed to increase the issued and paid-up capital by Rp539,100,000,000, equivalent to US$35,940,000. This was documented in Notarial Deed No. 13 dated June 22, 2022, by Marianne Vincentia Hamdani, S.H., and was approved by the Minister of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-0042810.AH.01.02 TAHUN 2022 and the Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0254679 dated June 23, 2022.

Based on the Circular Resolution in lieu of the Extraordinary General Meeting of Shareholders in May 2024, the shareholders of the joint venture agreed to increase the issued and paid-up capital by Rp82,500,000,000, equivalent to US$5,500,000.

9. INVESTASI JANGKA PANJANG (lanjutan)

a. Investasi pada ventura bersama (lanjutan)

PT Pertamina Rosneft Pengolahan dan Petrokimia (lanjutan)

Keputusan ini telah dituangkan dalam Akta Notaris No. 9 tanggal 14 Juni 2024 oleh Marianne Vincentia Hamdani, S.H., dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-0045257.AH.01.02 TAHUN 2024 serta Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0175625 tanggal 25 Juli 2024.

Berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa pada tanggal 28 Juli 2025, para pemegang saham ventura bersama sepakat untuk menambah modal yang ditempatkan dan disetor sebesar Rp52.525.000.000, setara dengan US$3.502.950. Keputusan ini telah dituangkan dalam Akta Notaris No. 7 tanggal 21 Agustus 2025 oleh Marianne Vincentia Hamdani, S.H., dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-0058237.AH.01.02 TAHUN 2025 serta Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-0201176.AH.01.11 tanggal 29 Agustus 2025.

Bagian Perusahaan atas hasil ventura bersama utama dan aset agregat dan liabilitas gabungan adalah sebagai berikut:

9. LONG-TERM INVESTMENT (continued)

a. Investments in joint venture (continued)

PT Pertamina Rosneft Pengolahan dan Petrokimia (continued)

This decision has been formalized in Notarial Deed No. 9 dated June 14, 2024, by Marianne Vincentia Hamdani, S.H., and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-0045257.AH.01.02 TAHUN 2024 and the Letter of Acknowledgment of Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0175625 dated July 25, 2024.

Based on the Circular Resolution in lieu of the Extraordinary General Meeting of Shareholders on July 28, 2025, the shareholders of the joint venture agreed to increase the issued and paid-up capital by Rp52,525,000,000, equivalent to US$3,502,950. This decision has been formalized in Notarial Deed No. 7 dated August 21, 2025, by Marianne Vincentia Hamdani, S.H., and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-0058237.AH.01.02 TAHUN 2025 and the Letter of Acknowledgment of Notification of Amendment to the Articles of Association No. AHU-0201176.AH.01.11 dated August 29, 2025.

The Company's share of the results of its principle joint ventures and their aggregated assets and liabilities are as follows:

	Negara berdiri/ *Country of Incorporation*	Aset/ *Assets*	Liabilitas/ *Liabilities*	Pendapatan/ *Revenues*	(Rugi)/Laba *(Loss)/Profit*	*% Effective ownership*
31 Desember 2025/ ***December 31, 2025***						
- PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	125.589.717	874.020	-	(1.561.835)	55,00%
- PT Patra SK *)	Indonesia	20.442.731	5.557.644	39.732.042	2.436.054	14,00%
31 Desember 2024/ ***December 31, 2024***						
- PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	123.440.431	665.849	-	(1.723.841)	55,00%

*) Perusahaan mengakuisisi 14% saham PT Patra SK pada tanggal 18 Juli 2025 dengan menggunakan Laporan Keuangan periode Juni 2025 sebagai dasar. Metode ekuitas mulai diterapkan atas kinerja keuangan bulan Juli 2025.

**) The Company acquired 14% of the shares of PT Patra SK on July 18, 2025, using the June 2025 financial statements as the basis. The equity method began to be applied to the financial performance for the month of July 2025.*

9. INVESTASI JANGKA PANJANG (lanjutan) / *9. LONG-TERM INVESTMENT (continued)*

b. Properti investasi / *b. Investment properties*

	31 Desember 2025/*December 31, 2025*					
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deduction***	**Reklasifikasi/ Transfers/ *Reclassification/ Transfers***	**Saldo akhir/ *Ending balance***	
Biaya Historis:						***Historical Cost:***
Bangunan	5.407.798	41.547	-	-	5.449.345	*Buildings*
Jumlah biaya historis	5.407.798	41.547	-	-	5.449.345	*Total historical cost*
Akumulasi penyusutan:						***Accumulated depreciation:***
Bangunan	(4.544.966)	(49.132)	-	(8.207)	(4.602.305)	*Buildings*
Penyisihan penurunan nilai						***Provision for impairment***
Bangunan	(129.442)	-	121.235	8.207	-	*Buildings*
Jumlah nilai buku	**733.390**				**847.040**	***Net book values***

	31 Desember 2024/Dec*ember 31, 2024*				
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deductions***	**Saldo/ akhir *Ending balance***	
Biaya Historis:					***Historical Cost:***
Bangunan	5.407.798	-	-	5.407.798	*Buildings*
Jumlah biaya historis	5.407.798	-	-	5.407.798	*Total historical cost*
Akumulasi penyusutan:					***Accumulated depreciation:***
Bangunan	(4.487.725)	(57.241)	-	(4.544.966)	*Buildings*
Penyisihan penurunan nilai:					***Provision for impairment:***
Bangunan	-	(129.442)	-	(129.442)	*Buildings*
Nilai buku neto	**920.073**			**733.390**	***Net book value***

Alokasi beban penyusutan adalah sebagai berikut:

The allocation of depreciation expense allocation is as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Beban umum dan administrasi (Catatan 29)	**(49.132)**	**(57.241)**	***General and administrative expenses (Note 29)***

Perusahaan mengakui penurunan nilai properti investasi pada tanggal 31 Desember 2024 sebesar US$129.442. Pada tanggal 31 Desember 2025, Perusahaan mengakui pembalikan penuh atas penurunan nilai properti investasi tahun 2024, sesuai hasil pengujian pembalikan penurunan nilai pada Catatan 10.

The Company recognized impairment of investment properties amounting to US$129,442 as of December 31, 2024. On December 31, 2025, the Company recognized full reversal of impairment of investment properties in 2024, based on impairment reversal assessment described in Note 10.

10. ASET TETAP / *10. FIXED ASSETS*

31 Desember 2025/*December 31, 2025*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deduction*	Reklasifikasi/ Transfers/ *Reclassification/ Transfers*	Saldo akhir/ *Ending balance*	
Harga perolehan						***Acquisition cost***
Perolehan langsung:						***Direct acquisition:***
Tanki, instalasi pipa dan peralatan lainnya	3.714.078.082	-	-	67.886.690	3.781.964.772	*Tanks, pipeline installations and other equipment*
Kilang	6.620.428.785	-	-	639.335.558	7.259.764.343	*Refineries*
Bangunan	671.675.115	-	-	13.221.414	684.896.529	*Buildings*
Harta Benda Modal ("HBM") bergerak	185.932.327	-	-	4.059.605	189.991.932	*Moveable assets ("HBM")*
Aset dalam penyelesaian	5.255.395.811	1.178.546.075	-	(727.205.927)	5.706.735.959	*Assets under construction*
Jumlah harga perolehan	16.447.510.120	1.178.546.075	-	(2.702.660)	17.623.353.535	*Total acquisition cost*
Akumulasi penyusutan						***Accumulated depreciation***
Perolehan langsung:						***Direct acquisition:***
Tanki, instalasi pipa dan peralatan lainnya	(2.554.904.506)	(98.966.779)	-	(16.060.448)	(2.669.931.733)	*Tanks, pipeline installations and other equipment*
Kilang	(4.333.596.009)	(301.686.356)	-	(39.956.444)	(4.675.238.809)	*Refineries*
Bangunan	(300.801.056)	(21.606.593)	-	(2.962.293)	(325.369.942)	*Buildings*
HBM bergerak	(153.769.691)	(9.716.241)	-	155.020	(163.330.912)	*Moveable assets*
Jumlah akumulasi penyusutan	(7.343.071.262)	(431.975.969)	-	(58.824.165)	(7.833.871.396)	*Total accumulated depreciation*
Penyisihan penurunan nilai	(1.365.854.424)	-	1.304.376.399	61.478.025	-	*Provision for impairment*
Jumlah nilai buku	**7.738.584.434**				**9.789.482.139**	***Net book values***

31 Desember 2024/*December 31, 2024*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deduction*	Reklasifikasi/ Transfers/ *Reclassification/ Transfers*	Saldo akhir/ *Ending balance*	
Harga perolehan						***Acquisition cost***
Perolehan langsung:						***Direct acquisition:***
Tanki, instalasi pipa dan peralatan lainnya	3.625.088.258	-	-	88.989.824	3.714.078.082	*Tanks, pipeline installations and other equipment*
Kilang	5.916.585.557	-	-	703.843.228	6.620.428.785	*Refineries*
Bangunan	655.111.639	-	-	16.563.476	671.675.115	*Buildings*
Harta Benda Modal ("HBM") bergerak	169.958.260	-	-	15.974.067	185.932.327	*Moveable assets ("HBM")*
Aset dalam penyelesaian	4.711.143.576	1.369.622.830	-	(825.370.595)	5.255.395.811	*Assets under construction*
Jumlah harga perolehan	15.077.887.290	1.369.622.830	-	-	16.447.510.120	*Total acquisition cost*
Akumulasi penyusutan						***Accumulated depreciation***
Perolehan langsung:						***Direct acquisition:***
Tanki, instalasi pipa dan peralatan lainnya	(2.440.444.464)	(114.690.626)	-	230.584	(2.554.904.506)	*Tanks, pipeline installations and other equipment*
Kilang	(3.985.661.930)	(347.934.079)	-	-	(4.333.596.009)	*Refineries*
Bangunan	(274.700.322)	(26.117.955)	-	17.221	(300.801.056)	*Buildings*
HBM bergerak	(143.758.208)	(9.763.678)	-	(247.805)	(153.769.691)	*Moveable assets*
Jumlah akumulasi penyusutan	(6.844.564.924)	(498.506.338)	-	-	(7.343.071.262)	*Total accumulated depreciation*
Penyisihan penurunan nilai	-	(1.365.854.424)	-	-	(1.365.854.424)	*Provision for impairment*
Jumlah nilai buku	**8.233.322.366**				**7.738.584.434**	***Net book values***

Nilai perolehan aset tetap yang direklasifikasi dari aset tetap aktif menjadi aset tetap tidak aktif sebesar US$2.702.660 (nilai akumulasi penyusutan sebesar US$2.653.860 dan nilai residu sebesar US$48.800, dicatat sebagai "aset tidak lancar lainnya" (Catatan 12)).

The reclassification of fixed asset from active asset to inactive asset amounting to US$2,702,660 (accumulated depreciation of US$2,653,860 and residual value of US$48,800, recognized as "other non-current asset" (Note 12)).

10. ASET TETAP (lanjutan) / *10. FIXED ASSETS (continued)*

Alokasi beban penyusutan adalah sebagai berikut: / *The allocation of depreciation expense allocation is as follows:*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Beban pokok penjualan (Catatan 28)	**(431.975.969)**	**(498.506.338)**	***Cost of goods sold (Note 28)***

Pada tanggal 31 Desember 2025 dan 2024, aset tetap telah diasuransikan terhadap risiko kebakaran dan risiko lainnya masing-masing dengan jumlah pertanggungan sebesar US$24.387.957.031 dan US$23.247.110.326 mengacu polis paket asuransi properti. Manajemen yakin bahwa nilai asuransi tersebut cukup untuk menutupi kemungkinan kerugian yang terkait dengan aset yang diasuransikan.

As of December 31, 2025, and 2024, fixed assets have been insured against fire and other risks with a coverage amount of US$24,387,957,031 and US$23,247,110,326 respectively, referance property insurance package policy. Management is confident that this insurance value is sufficient to cover potential losses related to the insured assets.

Bunga yang dikapitalisasi sebagai bagian dari aset dalam penyelesaian untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar US$186.876.014 dan US$214.098.209 (Catatan 37a).

The capitalized interest as part of the assets under construction for the years ended December 31, 2025, and 2024 amounted to US$186,876,014 and US$214,098,209, respectively (Note 37a).

Pada tanggal 31 Desember 2025 dan 2024, aset tetap Perusahaan mencerminkan hasil kapitalisasi biaya dari progres pekerjaan EPC ISBL/OSBL, *Project Management Consultant* ("PMC"), serta biaya lainnya selama fase konstruksi Proyek RDMP Balikpapan.

As of December 31, 2025, and 2024, the Company's fixed assets represent capitalized costs arising from the progress of EPC ISBL/OSBL works, Project Management Consultant ("PMC") services, and other related costs incurred during the construction phase of the RDMP Balikpapan Project.

Pembalikan Penurunan Nilai Aset Non-keuangan

Impairment Reversal of Non-financial Asset

Pada tanggal 31 Desember 2024, manajemen melakukan uji penurunan nilai untuk Unit Penghasil Kas ("UPK") Perusahaan yang terdiri dari enam *Refinery Unit* ("RU"). Berdasarkan hasil perhitungan jumlah terpulihkan, Perusahaan mengakui rugi penurunan nilai sebesar US$1.391.555.941. Pada tanggal 31 Desember 2025, Perusahaan mengidentifikasi adanya indikasi pembalikan penurunan nilai setelah mempertimbangkan faktor eksternal dan internal.

As of December 31, 2024, management performed an impairment test for the Company's Cash-Generating Unit ("CGU"), which consists six Refinery Units ("RU"). Based on the calculation of the recoverable amount, the Company recognized an impairment loss of US$1,391,555,941. As of December 31, 2025, the Company identified the existence of indicators for a reversal of impairment after considering both external and internal factors.

Indikasi eksternal dan internal tersebut adalah sebagai berikut:

The external and internal indicators are as follow:

1. Indikator eksternal
   Informasi yang diperoleh melalui sumber eksternal memberikan tiga indikasi yang dapat diobservasi sehingga dapat meningkatkan jumlah terpulihkan secara material, sebagai berikut:
   a. Berdasarkan informasi pasar, terdapat peningkatan dalam selisih antara harga jual dan harga minyak mentah. *Implied spread* menunjukkan kenaikan sebesar 20,2%. Peningkatan ini memberikan dampak positif bagi Perusahaan sejak rugi penurunan nilai terakhir diakui.

1. *External indicators*
   Information obtained from external sources provides three observable indicators that may materially increase the recoverable amount, as follows:
   a. *Based on market information, there has been an increase in the spread between product selling prices and crude oil prices. The implied spread shows an increase of 20.2%. This increase has had a positive impact on the Company since the most recent impairment loss was recognized.*

10. ASET TETAP (lanjutan)

Pembalikan Penurunan Nilai Aset Non-keuangan (lanjutan)

Indikasi eksternal dan internal tersebut adalah sebagai berikut: (lanjutan)

1. Indikator eksternal (lanjutan)
   Informasi yang diperoleh melalui sumber eksternal memberikan tiga indikasi yang dapat diobservasi sehingga dapat meningkatkan jumlah terpulihkan secara material, sebagai berikut: (lanjutan)
   b. Berdasarkan informasi pasar, suku bunga bebas risiko pada tanggal pelaporan keuangan 31 Desember 2025 mengalami tren penurunan dibandingkan dengan 31 Desember 2024 di mana hal ini sejalan dengan penurunan suku bunga Federal Amerika Serikat, dari sebesar 4,5% menjadi 3,75%. Tren penurunan tingkat suku bunga bebas risiko berkontribusi terhadap penurunan tingkat diskonto yang digunakan dalam estimasi jumlah terpulihkan atas aset.

   c. Komitmen Perusahaan terhadap restrukturisasi pada tanggal pelaporan keuangan 31 Desember 2025 dapat memberikan perubahan bagi penggunaan aset di masa depan yang dapat dipertimbangkan, yaitu:

      1) Perusahaan akan memperoleh optimasi pada margin melalui perubahan pada pemilihan minyak mentah, konfigurasi kilang, pengaturan *yield*, *slate* produk, strategi pemasaran dan juga *pricing*; dan

      2) Operasional aset kilang akan dioptimalkan dengan fokus maksimum dalam mendukung ketahanan energi dalam negeri, sehingga memberikan dampak pada peningkatan utilisasi aset kilang.

   Perubahan ini didukung oleh anggaran Perusahaan untuk tahun 2026 serta 2027-2030 yang telah disahkan oleh para pemegang saham.

10. FIXED ASSETS (continued)

Impairment Reversal of Non-financial Asset (continued)

The external and internal indicators are as follow: (continued)

1. External indicators (continued)
   Information obtained from external sources provides three observable indicators that may materially increase the recoverable amount, as follows: (continued)

   b. Based on the available market data, the risk-free rate as at the reporting date of December 31, 2025 has shown a downward trend compared to December 31, 2024, consistent with the decline in the United States Federal Reserve rate from 4.5% to 3.75%. The declining risk-free rate has contributed to a lower discount rate used in estimating the recoverable amount of the assets.

   c. The Company's commitment to restructuring as of the December 31, 2025 financial reporting date may result in changes in the future use of assets that can be considered, as follows:

      1) The Company is expected to achieve margin optimization through changes in crude oil selection, refinery configuration, yield adjustments, product slate optimization, marketing strategy, and pricing; and
      2) Refinery asset operations will be optimized with a primary focus on supporting domestic energy security, thereby resulting in increased utilization of refinery assets.

   These changes are supported by the Company's budgets for 2026 and for the period 2027-2030, which have been approved by the shareholders.

10. ASET TETAP (lanjutan)

Pembalikan Penurunan Nilai Aset Non-keuangan (lanjutan)

Indikasi eksternal dan internal tersebut adalah sebagai berikut: (lanjutan)

2. Indikator internal
   Informasi internal memberikan tiga indikasi bahwa kinerja ekonomis aset lebih baik dibandingkan dengan estimasi tahun 2024, sebagai berikut:
   a. Berdasarkan laporan laba rugi, realisasi laba operasi untuk tahun yang berakhir pada 31 Desember 2025 meningkat sebesar 64,4% dibandingkan laba operasi yang diproyeksikan dalam Rencana Kerja dan Anggaran Perusahaan ("RKAP") tahun 2025 yang digunakan dalam perhitungan penurunan nilai pada 31 Desember 2024. Hal ini menunjukkan adanya peningkatan kinerja aset selama tahun berjalan.

   b. Utilisasi kilang meningkat sebesar 3,7% sepanjang periode 1 Januari hingga 31 Desember 2025, dibandingkan tingkat utilisasi yang diproyeksikan dalam RKAP 2025 yang digunakan dalam perhitungan penurunan nilai pada 31 Desember 2024.

   c. Pada tanggal 23 Desember 2025, Perusahaan memperoleh persetujuan dari seluruh pemegang saham serta pemegang saham entitas induk untuk melaksanakan restrukturisasi Perusahaan dengan mengintegrasikan Perusahaan ke dalam Subholding Downstream (Catatan 40a). Perusahaan telah mengambil langkah-langkah yang menunjukkan komitmen terhadap restrukturisasi tersebut, termasuk namun tidak terbatas pada:

      1) Persetujuan atas rencana dan proposal restrukturisasi formal Perusahaan; dan
      2) Penyampaian ekspektasi valid mengenai restrukturisasi aset Perusahaan ke dalam Subholding Downstream kepada pihak-pihak terkait (misalnya karyawan, kreditur, pemasok, dan pelanggan) melalui pengumuman surat kabar dan pemberitahuan resmi.

10. FIXED ASSETS (continued)

Impairment Reversal of Non-financial Asset (continued)

The following external and internal indicators were identified: (continued)

2. Internal indicators
   Internal information provides three indicators that the economic performance of the assets is better than the estimates made in 2024, as follows:
   a. Based on the statement of profit or loss, the realized operating profit for the year ended December 31, 2025 increased by 64.4% compared to the operating profit projected in the Company's 2025 Work Plan and Budget ("RKAP") used in the impairment calculation as of December 31, 2024. This indicates an improvement in asset performance during the year.

   b. Refinery utilization increased by 3.7% during the period from January 1 to December 31, 2025, compared to the utilization level projected in the 2025 RKAP used in the impairment calculation as of December 31, 2024.

   c. On 23 December 2025, the Company obtained approval from all shareholders and the parent entity's shareholders to implement the Company's restructuring by integrating the Company into the Downstream Subholding (Note 40a). The Company has taken steps demonstrating its commitment to the restructuring, including but not limited to:

      1) Approval of the Company's formal restructuring plan and proposal; and
      2) Communication of valid expectations regarding the restructuring of the Company's assets into the Downstream Subholding to relevant stakeholders (e.g., employees, creditors, suppliers, and customers) through newspaper announcements and official notifications.

10. ASET TETAP (lanjutan)

Pembalikan Penurunan Nilai Aset Non-keuangan (lanjutan)

Indikasi eksternal dan internal tersebut adalah sebagai berikut: (lanjutan)

2. Informasi internal (lanjutan)
   Informasi internal memberikan tiga indikasi bahwa kinerja ekonomis aset lebih baik dibandingkan dengan estimasi tahun 2024, sebagai berikut: (lanjutan)
   d. Komitmen Perusahaan terhadap restrukturisasi meningkatkan potensi keekonomian aset dalam UPK melalui perubahan estimasi atas jumlah dan waktu arus kas masa depan dalam perhitungan nilai pakai, sebagai berikut:
      i. Perubahan metodologi perencanaan produksi kilang yang secara umum meningkatkan utilisasi dan volume produksi.

      ii. Optimalisasi pendapatan aset kilang, di mana setelah menjadi bagian dari Subholding Downstream, aset Perusahaan berhak menerima dana kompensasi atas pemanfaatan *Fatty Acid Methyl Ester* ("FAME") yang diestimasikan akan meningkatkan arus kas masa depan.

      iii. Peningkatan efisiensi modal kerja terkait waktu penerima an arus kas dari aktivitas penjualan (*Days Sales Outstanding* atau "DSO"). Efisiensi ini berlaku efektif setelah restrukturisasi dilaksanakan karena aset Perusahaan akan dianggap sebagai bagian dari Subholding Downstream sehingga pola penerimaan kas masa depan mencerminkan pola arus kas Subholding Downstream.

Jumlah terpulihkan UPK ditentukan berdasarkan metode *value-in-use*. Metode ini menghitung nilai kini dari proyeksi arus kas bersih berdasarkan manfaat ekonomis masa depan aset Perusahaan setelah dikurangi pengeluaran yang diperlukan untuk mendukung operasi. Perhitungan menggunakan proyeksi arus kas pra-pajak dari anggaran keuangan yang disetujui Manajemen untuk periode lima tahun. Arus kas setelah periode tersebut diekstrapolasi dengan tingkat pertumbuhan yang konsisten dengan asumsi utama yang diungkapkan pada tabel di bawah. Tingkat pertumbuhan tersebut tidak melebihi tingkat pertumbuhan jangka panjang rata-rata industri tempat UPK beroperasi.

10. FIXED ASSETS (continued)

Impairment Reversal of Non-financial Asset (continued)

The following external and internal indicators were identified: (continued)

2. Internal indicators (continued)
   Internal information provides three indicators demonstrating that the economic performance of the assets exceeded expectations for 2024, as follows: (continued)
   d. The Company's commitment to restructuring increases the economic potential of the assets within the CGU through changes in the estimation of the amount and timing of future cash flows in the value-in-use calculation, as follows:
      i. Change in refinery production planning methodology that generally increase utilization rates and production volumes.

      ii. Optimization of refinery asset revenue, whereby upon becoming part of the Downstream Subholding, the Company's assets are entitled to receive compensation funds related to the utilization of Fatty Acid Methyl Ester ("FAME"), which are estimated to increase future cash flows.

      iii. Improvements in working capital efficiency related to the timing of cash inflows from sales activities (Days Sales Outstanding or "DSO"). This efficiency becomes effective after the restructuring is implemented, as the Company's assets will be considered part of the Downstream Subholding, such that future cash receipt patterns reflect the cash flow patterns of the Downstream Subholding.

The recoverable amount of the CGU is determined using the value-in-use method. This method calculates the present value of projected net cash flows based on the future economic benefits of the Company's assets, net of expenditures required to support operations. The calculation uses pre-tax cash flow projections derived from management-approved financial budgets for a five-year period. Cash flows beyond this period are extrapolated using a growth rate consistent with the key assumptions disclosed in the table below. The growth rate does not exceed the average long-term growth rate of the industry in which the CGU operates.

10. ASET TETAP (lanjutan)

Pembalikan Penurunan Nilai Aset Non-keuangan (lanjutan)

Berdasarkan hasil pengujian penurunan nilai, Perusahaan mengakui pembalikan penurunan nilai sebesar US$1.324.931.428 pada tanggal 31 Desember 2025, dengan rincian berikut:

1. Pembalikan penurunan nilai aset tetap sebesar US$1.304.376.399.
2. Pembalikan penurunan nilai aset hak-guna sebesar US$20.433.794 (Catatan 11).
3. Pembalikan penurunan nilai properti investasi sebesar US$121.235 (Catatan 9).

Perhitungan arus kas diskonto mencakup proyeksi arus kas masa depan dan mendiskontokannya menjadi nilai kini menggunakan tingkat diskonto yang mencerminkan risiko yang terkait dengan bisnis atau aset serta nilai waktu uang.

Asumsi utama serta tingkat diskonto yang digunakan adalah sebagai berikut:

10. FIXED ASSETS (continued)

Impairment Reversal of Non-financial Asset (continued)

Based on the results of the impairment test, the Company recognized a reversal of impairment loss amounting to US$1,324,931,428 as of 31 December 2025, with the following details:

1. *Reversal of impairment loss on property, plant, and equipment amounting to US$1,304,376,399.*
2. *Reversal of impairment loss on right-of-use assets amounting to US$20,433,794 (Note 11).*
3. *Reversal of impairment loss on investment properties amounting to US$121,235 (Note 9).*

The discounted cash flow calculation incorporates projected future cash flows and discounts them to present value using a discount rate that reflects the risks associated with the business or assets, as well as the time value of money.

The main assumptions and the discount rates used are as follows:

	Asumsi 31 Desember 2025/*December 31, 2025 Assumption*					
	2026	**2027**	**2028**	**2029**	**2030**	
Intake (juta barel)	369,78	393,70	387,34	390,53	388,89	*Intake (million barrel)*
Output (juta barel)	351,37	375,69	369,39	369,63	370,00	*Output (million barrel)*
Harga beli per Barrel	61,81	66,40	71,00	73,78	76,58	*Buying price per barrel*
Harga jual per Barrel	72,39	77,80	84,39	89,09	91,94	*Selling price per barrel*
Alpha biaya masuk impor per barrel	4,82	4,71	4,11	3,67	3,63	*Import alpha landed cost per barrel*
Biaya pengiriman domestik per barrel	1,28	1,57	1,81	1,96	2,09	*Domestic freight cost per barrel*
Tingkat diskonto			12,17%			*Discount rate*
Pertumbuhan jangka panjang			2,2%			*Long term growth*

	Asumsi 31 Desember 2024/*December 31, 2024 Assumption*					
	2025	**2026**	**2027**	**2028**	**2029**	
Intake (juta barel)	315,02	366,88	368,56	368,91	370,88	*Intake (million barrel)*
Output (juta barel)	298,16	348,91	350,19	351,81	353,26	*Output (million barrel)*
Harga beli per barrel	76,76	75,51	76,96	80,00	82,45	*Buying price per barrel*
Harga jual per barrel	89,89	90,79	93,37	97,90	101,49	*Selling price per barrel*
Alpha biaya masuk impor per barrel	4,92	3,97	3,30	3,37	3,34	*Import alpha landed cost per barrel*
Biaya pengiriman domestik per barrel	1,71	1,73	1,84	2,00	2,10	*Domestic freight cost per barrel*
Tingkat diskonto			12,44%			*Discount rate*
Pertumbuhan jangka panjang			2,2%			*Long term growth*

11. ASET HAK-GUNA / *11. RIGHT-OF-USE ASSETS*

	31 Desember 2025/*December 31, 2025*					
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deduction***	**Reklasifikasi/ Transfers/ *Reclassification/ Transfers***	**Saldo akhir/ *Ending balance***	
Aset sewa pembiayaan:						***Finance lease assets:***
Tanah dan hak atas tanah	184.925.657	-	-	-	184.925.657	*Land and land rights*
Harta benda modal bergerak	12.439.232	1.278.182	(1.561.945)	-	12.155.469	*Moveable assets*
Bangunan	261.157	2.964.854	(261.157)	-	2.964.854	*Buildings*
Kilang	82.047.515	-	-	-	82.047.515	*Refineries*
Jumlah harga perolehan	279.673.561	4.243.036	(1.823.102)	-	282.093.495	*Total acquisition cost*
Akumulasi penyusutan:						***Accumulated depreciation:***
Tanah dan hak atas tanah	(98.396.800)	(24.108.682)	-	(4.294.158)	(126.799.640)	*Land and land rights*
Harta benda modal bergerak	(7.736.242)	(3.122.392)	1.561.945	(424.480)	(9.721.169)	*Moveable assets*
Bangunan	(130.578)	(1.106.706)	261.157	(6.978)	(983.105)	*Buildings*
Kilang	(2.952.981)	(2.338.053)	-	(412.665)	(5.703.699)	*Refineries*
Jumlah akumulasi penyusutan	(109.216.601)	(30.675.833)	1.823.102	(5.138.281)	(143.207.613)	*Total accumulated depreciation*
Penyisihan penurunan nilai	(25.572.075)	-	20.433.794	5.138.281	-	*Provision for impairment*
Jumlah nilai buku	**144.884.885**				**138.885.882**	***Net book values***

	31 Desember 2024/*December 31, 2024*				
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deduction***	**Saldo akhir/ *Ending balance***	
Aset sewa pembiayaan:					***Finance lease assets:***
Tanah dan hak atas tanah	186.424.417	-	(1.498.760)	184.925.657	*Land and land rights*
Harta benda modal bergerak	12.721.643	860.530	(1.142.941)	12.439.232	*Moveable assets*
Bangunan	5.481.647	261.157	(5.481.647)	261.157	*Buildings*
Kilang	-	82.047.515	-	82.047.515	*Refineries*
Jumlah harga perolehan	204.627.707	83.169.202	(8.123.348)	279.673.561	*Total acquisition cost*
Akumulasi penyusutan:					***Accumulated depreciation:***
Tanah dan hak atas tanah	(71.414.344)	(28.481.216)	1.498.760	(98.396.800)	*Land and land rights*
Harta benda modal bergerak	(5.383.743)	(3.495.440)	1.142.941	(7.736.242)	*Moveable assets*
Bangunan	(3.451.640)	(2.160.585)	5.481.647	(130.578)	*Buildings*
Kilang	-	(2.952.981)	-	(2.952.981)	*Refineries*
Jumlah akumulasi penyusutan	(80.249.727)	(37.090.222)	8.123.348	(109.216.601)	*Total accumulated depreciation*
Penyisihan penurunan nilai	-	(25.572.075)	-	(25.572.075)	*Provision for impairment*
Jumlah nilai buku	**124.377.980**			**144.884.885**	***Net book values***

Seluruh beban penyusutan atas aset hak guna KPB dikapitalisasi menjadi aset dalam penyelesaian, karena digunakan untuk kegiatan proyek konstruksi yang terkait langsung dengan proyek RDMP, sebesar US$3.279.677 (2024: US$3.125.481) (Catatan 37a).

All depreciation expenses for the KPB right-of-use assets are capitalized as assets under construction, as they are used for construction project activities directly related to the RDMP project, amounting to US$3,279,677 (2024: US$3,125,481) (Note 37a).

Alokasi beban penyusutan adalah sebagai berikut:

The allocation of depreciation expense is as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Beban pokok penjualan (Catatan 28)	(26.289.449)	(31.646.572)	*Cost of sales (Note 28)*
Beban umum dan administrasi (Catatan 29)	(1.106.707)	(2.318.169)	*General and administrative expenses (Note 29)*
Jumlah (Catatan 19)	**(27.396.156)**	**(33.964.741)**	***Total (Note 19)***

11. ASET HAK-GUNA (lanjutan) / *11. RIGHT-OF-USE ASSETS (continued)*

Perusahaan mengakui penurunan nilai aset hak guna sebesar US$25.572.075 pada tanggal 31 Desember 2024. Pada tanggal 31 Desember 2025, Perusahaan mengakui pembalikan penuh atas penurunan nilai aset hak guna tahun 2024, sesuai hasil pengujian pembalikan penurunan nilai pada Catatan 10.

The Company recognized an impairment of the right-of-use assets of US$25,572,075 as of December 31, 2024. On December 31, 2025, the Company recognized full reversal of impairment of right-of-use assets in 2024, based on impairment reversal assessment described in Note 10.

12. ASET TIDAK LANCAR LAINNYA / *12. OTHER NON-CURRENT ASSETS*

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Uang muka ke pihak ketiga	104.137.945	59.343.247	*Advances to third parties*
Aset *non-free non-clear*	1.712.398	1.663.598	*Non-free non-clear assets*
Dana yang dibatasi penggunaannya (Catatan 5)	901.145	1.102.655	*Restrained fund (Note 5)*
Uang muka ke pihak berelasi	-	434.450	*Advances to related parties*
Lain-lain	52.091	52.091	*Others*
Jumlah	**106.803.579**	**62.596.041**	***Total***

Uang muka kepada pihak ketiga merupakan transaksi uang muka yang memiliki jangka waktu lebih dari satu tahun, sebagian besar terkait dengan tagihan vendor luar negeri yang menggunakan mekanisme *letter of credit* (“L/C”).

Advances to third parties represent advance transactions with a term exceeding one year, primarily related to invoices from foreign vendors utilizing a letter of credit (“L/C”) mechanism.

Aset *non-free* dan *non-clear* adalah aset-aset yang sebelumnya aktif, tetapi telah dipindahkan ke kategori aset nonaktif karena tidak lagi digunakan dalam operasional Perusahaan.

Non-free and non-clear assets are those that were previously active but have been reclassified as non-active assets due to no longer being used in the Company's operations.

13. PINJAMAN JANGKA PENDEK / *13. SHORT-TERM LOANS*

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Pihak Ketiga			*Third Party*
The Bank of Tokyo-Mitsubishi UFJ,Ltd.	79.125.846	-	*The Bank of Tokyo-Mitsubishi UFJ,Ltd.*
Jumlah	**79.125.846**	**-**	***Total***

14. UTANG USAHA / *14. TRADE PAYABLE*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pihak berelasi (Catatan 33g)	2.357.251.247	3.123.334.710	*Related parties (Note 33g)*
Pihak ketiga	882.335.418	991.514.803	*Third parties*
Jumlah	**3.239.586.665**	**4.114.849.513**	***Total***

Utang usaha kepada pihak ketiga berdasarkan mata uang adalah sebagai berikut:

Details of trade payable to third parties by currencies are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Dolar AS	641.415.737	638.686.073	*US Dollar*
Rupiah	211.650.274	324.295.100	*Rupiah*
Jepang Yen	18.847.997	17.164.409	*Japanese Yen*
SGD	4.654.600	4.595.236	*SGD*
Euro	3.695.906	4.606.704	*Euro*
GBP	2.070.904	2.167.281	*GBP*
Jumlah	**882.335.418**	**991.514.803**	***Total***

Utang usaha kepada pihak ketiga sebagian besar merupakan pembelian minyak mentah dan material.

Trade payables to third parties mostly represents purchases of crude oil and material.

15. UTANG PEMERINTAH / *15. DUE TO THE GOVERNMENT*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Nilai lawan (utang Pemerintah atas bagian produksi minyak mentah Indonesia yang masuk ke kilang Perusahaan)	353.685.144	515.090.733	*Conversion account (amount due to the Government for its share in the Indonesian crude oil production supplied to the Company's refineries)*
Iuran BPH Migas	174.788	4.210.330	*BPH Migas contribution*
Jumlah	**353.859.932**	**519.301.063**	***Total***

Nilai lawan mencerminkan liabilitas Perusahaan kepada Pemerintah terkait penggunaan minyak mentah bagian Pemerintah dari produksi minyak mentah Indonesia, yang diproses di kilang perusahaan untuk memenuhi permintaan produk olahan minyak domestik. Bagian Pemerintah dalam produksi minyak mentah Indonesia diperoleh dari wilayah kerja Kontraktor Kontrak Kerja Sama ("KKKS").

The counter value reflects the Company's liability to the Government regarding the use of government-owned crude oil from Indonesia's crude oil production, which is processed at the company's refinery to meet domestic refined oil product demand. The government's share in Indonesia's crude oil production is obtained from the working area of the Cooperation Contract Contractor ("KKKS").

Iuran Badan Pengatur Hilir Minyak dan Gas Bumi ("BPH Migas") mengacu pada Peraturan Pemerintah Republik Indonesia Nomor 9 Tahun 2025 tentang Besaran dan Penggunaan Iuran Badan Usaha dalam Kegiatan Usaha minyak dan Gas Bumi pada Badan Pengatur Hilir MInyak dan Gas Bumi.

The contributions to the Downstream Oil and Gas Regulatory Agency ("BPH Migas") refer to the Government Regulation of the Republic of Indonesia Number 9 of 2025 concerning the Amount and Use of Business Entity Contributions in Oil and Gas Business Activities at the Downstream Oil and Gas Regulatory Agency.

15. UTANG PEMERINTAH (lanjutan) / *15. DUE TO THE GOVERNMENT (continued)*

Pergerakan nilai lawan adalah sebagai berikut: / *The movements of the counter value are as follows:*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	515.090.733	617.501.145	*Beginning balance*
Ditambah:			*Additions:*
Bagian Pemerintah atas produksi minyak mentah dan gas Indonesia yang masuk ke kilang milik Perusahaan	5.615.363.066	6.730.629.143	*Government share in the Indonesian crude oil and gas production delivered to the Company's refineries*
Dikurang:			*Deductions:*
Pembayaran	(5.773.771.713)	(6.813.180.396)	*Settlements*
Selisih kurs	(2.996.942)	(19.859.159)	*Foreign exchange*
Saldo akhir	**353.685.144**	**515.090.733**	***Ending balance***

16. BEBAN AKRUAL / *16. ACCRUED EXPENSES*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Karyawan	136.159.070	140.731.050	*Personnel*
Bunga pinjaman	77.950.493	77.684.119	*Loan interest*
Lain-lain	14.698.920	3.880.848	*Others*
Jumlah	**228.808.483**	**222.296.017**	***Total***

17. PINJAMAN BANK JANGKA PANJANG / *17. LONG-TERM BANK LOANS*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pinjaman bank jangka panjang	3.040.170.000	2.834.854.754	*Long term bank loan*
Upfront fee dan *premium fee* yang belum diamortisasi	(174.320.475)	(196.052.392)	*Unamortized upfront fee and premium fee*
Jumlah pinjaman bank jangka panjang	2.865.849.525	2.638.802.362	*Total long-term bank loans*
Pinjaman bank jangka panjang - bagian lancar	(193.750.000)	(59.830.000)	*Long-term bank loans - current portion*
Pinjaman bank jangka panjang - dikurangi bagian lancar	2.672.099.525	2.578.972.362	*Long-term bank loans - net of current portion*

Pada tanggal 19 Juni 2023, melalui skema *trustee borrowing,* KPB mendapatkan fasilitas pendanaan untuk Proyek RDMP Balikpapan dengan total fasilitas sebesar US$3.001.000.000 selama 14 tahun.

On June 19, 2023, through a trustee borrowing scheme, KPB obtained financing facilities for RDMP Balikpapan Project with a total facility of US$3,001,000,000 for 14 years.

17. PINJAMAN BANK JANGKA PANJANG (lanjutan)

Pada tanggal 3 Februari 2025, KPB melalui skema *trustee borrowing*, mendapatkan peningkatan fasilitas Commercial Bank sebesar US$99.000.000 melalui amandemen No. 1 Perjanjian Pinjaman Commercial Bank sehingga menjadi sebesar US$676.000.000, dengan rincian sebagai berikut:

17. LONG-TERM BANK LOANS (continued)

On February 3, 2025, KPB through a trustee borrowing scheme, obtained an increase of US$99,000,000 in Commercial Bank facility through amendment No. 1 of the Commercial Bank Facility Agreement, raising the total facility to US$676,000,000, with the following details:

No.	Agen fasilitas/*Facility agent*	Fasilitas/ *Facilities*	Penarikan sampai 31 Desember 2025/ *Drawdown as of December 31, 2025*	Perhitungan Bunga/ Interest *Calculation*
1.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM *Direct* US$600.000.000	US$600.000.000	*SOFR 6M*** + Agreed Margin*
2.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM *Covered* US$590.000.000	US$590.000.000	*SOFR 6M*** + Agreed Margin*
3.	The Hongkong and Shanghai Banking Corporation Limited*	K-SURE US$1.040.000.000	US$1.040.000.000	*SOFR 6M*** + Agreed Margin*
4.	The Hongkong and Shanghai Banking Corporation Limited*	Commercial US$676.000.000	US$676.000.000	*SOFR 6M*** + Agreed Margin*
5.	HSBC Bank PLC**	SACE US$194.000.000	US$194.000.000	*SOFR 6M*** + Agreed Margin*
	Total	**US$3.100.000.000**	**US$3.100.000.000**	

*) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* di mana The Hongkong and Shanghai Banking Corporation Limited berperan sebagai *facility agent/ the outstanding balance includes the portion of other banks that are lenders, whereby The Hongkong and Shanghai Corporation Limited acts as a Facility Agent*

**) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, di mana HSBC Bank PLC berperan sebagai *facility agent/ the outstanding balance includes the portion of other banks that are lenders, whereby HSBC Bank PLC acts as a Facility Agent*

***) SOFR 6M merupakan Tingkat Pembiayaan Semalam Terjamin berjangka waktu 6 bulan/ *SOFR 6M means the Secured Overnight Financing Rate for 6 Months Term*

Pada tanggal 31 Desember 2025, jumlah pinjaman terutang adalah US$3.040.170.000. Total beban bunga dan biaya komitmen yang terjadi selama periode berjalan sebesar US$183.441.345 yang terdiri dari beban bunga sebesar US$183.174.936 dan biaya komitmen sebesar US$266.409. Pada tanggal 31 Desember 2025, KPB memenuhi batasan-batasan yang diatur dalam perjanjian-perjanjian tersebut.

As of December 31, 2025, total outstanding bank loan is US$3,040,170,000. The total interest expense and commitment fees incurred during the period is US$183,441,345 which consist of interest expense amounting to US$183,174,936 and commitment fee amounting to US$266,409, respectively. As of December 31, 2025, KPB complied with the covenants as required by the loan agreements.

Pokok pinjaman akan dilunasi setiap setengah tahun dimulai sejak tanggal 31 Juli 2025 dan pelunasan terakhir pada tanggal 31 Januari 2037. Pinjaman ini mengandung *condition precedent* dan *covenant* yang wajib dipenuhi oleh KPB.

The loan principal will be paid semi-annually starting from July 31, 2025, with the final payment due on January 31, 2037. This loan includes condition precedent and covenants that must be fulfilled by the KPB.

Kepatuhan atas *Covenant*

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan telah memenuhi semua *covenant* pinjaman-pinjaman jangka panjang tersebut di atas seperti disebutkan dalam perjanjian kredit terkait atau memperoleh surat pernyataan pelepasan tuntutan pelunasan (*waiver*) sesuai ketentuan perjanjian kredit terkait.

Compliance with Covenant

As of December 31, 2025 and 2024, the Company has complied with all of the covenants of the above-mentioned long-term loans as stipulated in the respective loan agreements or obtained necessary waivers as required by respective loan agreement.

18. LIABILITAS LINDUNG NILAI

Sehubungan dengan fasilitas pembiayaan untuk Proyek RDMP Balikpapan, KPB melalui HSBC Bank USA sebagai *Trustee* menandatangani International Swaps and Derivative Association, Inc. ("ISDA") *Master Agreement* dengan Deutsche Bank AG pada tanggal 19 September 2023. Perjanjian ini melibatkan *swap* sebesar 50% dari jumlah pinjaman nosional atas suku bunga mengambang menjadi suku bunga tetap. Jumlah nosional, suku bunga tetap, periode lindung nilai, *mark-to-market*, dan porsi lindung nilai tidak efektif berdasarkan perjanjian adalah berikut:

18. HEDGING LIABILITIES

In relation to the financing facilities for the RDMP Balikpapan Project, KPB, through HSBC Bank USA as Trustee, signed an International Swaps and Derivative Association, Inc. ("ISDA") Master Agreement with Deutsche Bank AG on September 19, 2023. This agreement involves a swap of 50% to the notional loan amount from a floating interest rate to a fixed rate. The notional amount, fixed interest rate, hedging period, mark-to-market, and the portion of ineffective hedging as outlined in the agreement are as follow:

Deskripsi perjanjian/*Agreement description*	Nilai nosional sesuai tanggal efektif/ *Notional amount as per effective date*	Tingkat bunga tetap/*Fixed rate*	Periode/ *Period*
The Export-Import Bank of Korea ("KEXIM")	US$300.000.000	*Agreed Rate*	September 2023 - Januari 2037/ *September 2023 - January 2037*
KEXIM	US$295.000.000	*Agreed Rate*	September 2023 - Januari 2037/ *September 2023 - January 2037*
K-SURE	US$520.000.000	*Agreed Rate*	September 2023 - Januari 2037/ September 2023 - January 2037
Commercial Bank	US$338.000.000	*Agreed Rate*	September 2023 - Januari 2037/ *September 2023 - January 2037*
SACE S.p.A ("SACE")	US$97.000.000	*Agreed Rate*	September 2023 - Januari 2037/ *September 2023 - January 2037*

*) Pada tanggal 9 Juli 2025, Perusahaan menandatangani *trade confirmation letter* dan *term sheet* dengan Deustche Bank AG atas peningkatan fasilitas Commercial Bank sebesar US$49.500.000 sehingga nilai nosional menjadi sebesar US$338.000.000/ *on July 9, 2025, the Company signed the trade confirmation letter and term sheet with Deutsche Bank AG for an increase in the Commercial bank Facility amounting to US$49,500,000, resulting in a total notional value of US$338,000,000.*

Sebagai bentuk inisiatif strategis Perusahaan, opsi untuk melakukan novasi pada ISDA *Master Agreement* terkait aktivitas lindung nilai suku bunga di Perusahaan, telah dilaksanakan dan dinyatakan dalam penandatanganan ISDA *Novation Agreement* melalui HSBC Bank USA sebagai *Trustee*, dengan Deutsche Bank AG, Jakarta Branch ("DB") sebagai pihak yang mengalihkan. Pengalihan ini melibatkan lima rekanan lindung nilai lainnya sebagai penerima pengalihan sesuai dengan porsi yang berhasil dialihkan, termasuk rekanan lindung nilai awal, yaitu:

1. Deutsche Bank AG, Jakarta Branch ("DB");
2. Crédit Agricole Corporate and Investment Bank, Singapore Branch ("CACIB");
3. DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main acting through its Singapore Branch ("DZ");
4. PT Bank KEB Hana Indonesia ("KEB Hana");
5. Mizuho Bank, Ltd. Singapore Branch ("Mizuho");
6. MUFG Bank, Ltd. Singapore Branch ("MUFG");

As a form of the Company's strategic initiative, the option to carry out novation on the ISDA Master Agreement related to interest rate hedging activities at the Company's has been implemented and stated in the signing of the ISDA Novation Agreement through HSBC Bank USA as Trustee, with Deutsche Bank AG, Jakarta Branch ("DB") as the transferring party. This transfer involves five other hedging partners as recipients of the transfer according to the portion that has been successfully transferred, including the initial hedging partner, namely:

1. *Deutsche Bank AG, Jakarta Branch ("DB");*
2. *Crédit Agricole Corporate and Investment Bank, Singapore Branch ("CACIB");*
3. *DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main acting through its Singapore Branch ("DZ");*
4. *PT Bank KEB Hana Indonesia ("KEB Hana");*
5. *Mizuho Bank, Ltd. Singapore Branch ("Mizuho");*
6. *MUFG Bank, Ltd. Singapore Branch ("MUFG");*

18. LIABILITAS LINDUNG NILAI (lanjutan) / *18. HEDGING LIABILITIES (continued)*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Lindung nilai arus kas	**66.868.650**	**28.146.447**	***Cash flow hedge***

Lindung nilai arus kas atas suku bunga pinjaman dinilai efektif. Pada tanggal 31 Desember 2025, kerugian bersih Perusahaan yang belum direalisasikan adalah sebesar US$66.868.650, dengan porsi lindung nilai efektif mencakup atas seluruh nilai tersebut.

The cash flow hedge on the loan's interest rate is considered effective. As of December 31, 2025, the Company's unrealized net loss amounting to US$66,868,650, with the effective hedge portion covering the entire amount.

19. LIABILITAS SEWA / *19. LEASE LIABILITIES*

Akun ini merupakan pembayaran sewa minimum Perusahaan di masa yang akan datang dari transaksi-transaksi yang berkaitan dengan sewa tanah, aset bergerak, dan instalasi.

This account represents the Company's minimum future rental payment from transactions related to the rental of land, movable assets, and installations.

Pembayaran sewa minimum masa akan datang pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

Future minimum lease payments as of December 31, 2025 and 2024 are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Dalam 1 tahun	140.745.605	154.442.290	*Within 1 year*
Dalam 2-5 tahun	55.390.118	78.475.934	*Within 2-5 years*
Lebih dari 5 tahun	166.112.082	178.279.655	*Over 5 years*
Total pembayaran minimum sewa	362.247.805	411.197.879	*Total future minimum lease payments*
Total biaya bunga	(103.987.054)	(116.446.386)	*Total interest expense*
Nilai wajar pembayaran minimum sewa	**258.260.751**	**294.751.493**	***Present value of minimum lease payments***

Pergerakan liabilitas sewa adalah sebagai berikut:

The movements of lease liabilities are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	294.751.493	211.417.810	*Beginning balance*
Penambahan	4.243.036	83.169.202	*Addition*
Beban bunga	11.407.706	13.259.313	*Interest expense*
Pembayaran	(57.717.047)	(6.904.640)	*Payments*
Selisih kurs	5.575.563	(6.190.192)	*Foreign exchange*
Saldo akhir	**258.260.751**	**294.751.493**	***Ending balance***
Bagian jangka pendek	**140.745.605**	**154.442.290**	***Current portion***
Bagian jangka panjang	**117.515.146**	**140.309.203**	***Non-current portion***

19. LIABILITAS SEWA (lanjutan) / *19. LEASE LIABILITIES (continued)*

Jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian:

Amount recognized in the consolidated statement or profit or loss and other comprehensive income:

	2025	2024	
Beban depresiasi aset hak-guna (Catatan 11)	27.396.156	33.964.741	*Depreciation expense of right-of-use assets (Note 11)*
Beban bunga atas liabilitas sewa (Catatan 30)	8.342.703	9.939.123	*Interest expense on lease liabilities (Note 30)*
Biaya yang terkait dengan sewa atas aset bernilai rendah dan sewa jangka pendek	65.935.874	48.160.857	*Expense relating to leases of low value assets and short-term leases*
Jumlah yang diakui dalam laporan laba rugi dan PKL konsolidasian	**101.674.733**	**92.064.721**	***The total amount recognized in the consolidated statement of profit or loss and OCI***

20. LIABILITAS IMBALAN KERJA KARYAWAN / *20 . EMPLOYEE BENEFITS LIABILITIES*

a. Kelompok karyawan dan imbalan kerja / *a. Employee groups and employee benefits*

Kelompok karyawan
Kelompok karyawan yang tercakup dalam laporan ini adalah:

Employee groups
The group of employees that are included in this report are as follows:

(i) Karyawan tetap Perusahaan
Kelompok ini terdiri dari seluruh karyawan permanen yang direkrut secara langsung oleh Perusahaan ("*Direct Hire*").

(i) The Company's permanent employees
This group consists of all permanent employees who are directly hired by the Company ("Direct Hire").

(ii) Karyawan perbantuan Perusahaan:

PT Pertamina (Persero)
Kelompok ini terdiri dari karyawan permanen yang ditempatkan/ diperbantukan di Perusahaan oleh Pertamina (karyawan perbantuan).

(ii) The Company's secondee employees:

PT Pertamina (Persero)
This group consists of permanent employees who are placed/seconded at the Company by Pertamina (seconded employees).

Imbalan kerja

Employee benefits

(i) Karyawan tetap Perusahaan

(i) The Company's permanent employees

Imbalan kerja karyawan yang dihitung dalam laporan aktuaria meliputi:

The employee benefits covered in actuarial report are as follows:

1. Imbalan pascakerja ("IPK"), yang dibayarkan langsung oleh Perusahaan, terdiri dari penghargaan atas pengabdian ("PAP"), biaya pemulangan ("Repatriasi"), kesehatan pasca pensiun ("*Healthcare*").

2. Imbalan jangka panjang lainnya ("IJPL"), yang terdiri atas ulang tahun dinas ("UTD") dan masa persiapan purna karya ("MPPK").

1. *Post employment benefits ("PEB") that are paid directly by the Company, consist of severance & service pay ("PAP"), repatriation cost ("Repatriation"), post-retirement healthcare benefits ("Healthcare").*

2. *Other long-term employee benefits ("OLTEB") that consist of service anniversary ("UTD") and pre-retirement benefits ("MPPK").*

20. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

a. Kelompok karyawan dan imbalan kerja (lanjutan)

Imbalan kerja (lanjutan)

(ii) Karyawan perbantuan Perusahaan

PT Pertamina (Persero)

Sesuai dengan kebijakan Pertamina, Perusahaan wajib mengakui sejumlah alokasi kewajiban terkait imbalan-imbalan yang diberikan kepada karyawan *secondee* Pertamina yang ditempatkan di anak Perusahaan.

Kebijakan ini diberlakukan oleh Pertamina di tahun 2020. Sebelumnya, anak Perusahaan Pertamina (termasuk Perusahaan) hanya dibebankan sejumlah alokasi beban.

Hal ini merupakan pengaturan pembagian kewajiban antara Pertamina dan anak perusahaan terkait periode (atau masa kerja) perbantuan karyawan di anak Perusahaan.

Nilai kewajiban yang dihitung oleh Pertamina dan dialokasikan ke anak Perusahaan dihitung berdasarkan:
a. Rumusan imbalan yang berlaku di Pertamina.
b. Data dan asumsi aktuaria yang digunakan pelaporan PSAK 219 Pertamina.
c. Terkait penyajian lengkap pekerja perbantuan telah dihitung dan diungkapkan pelaporan PSAK 219 Pertamina.

b. Provisi imbalan kerja karyawan

Alokasi kewajiban ini meliputi imbalan berikut:
a. Dana kesehatan Pertamina (“DPP”).
b. Penghargaan atas pengabdian (“PAP”).
c. Kesehatan pasca pensiun (“*Healthcare*”).
d. Biaya Pemulangan (“Repatriasi”).
e. Masa Persiapan Purna Karya (“MPPK”).
f. Ulang Tahun Dinas (“UTD”).

20. EMPLOYEE BENEFITS LIABILITIES (continued)

a. Employee groups and employee benefits (continued)

Employee benefits (continued)

(ii) The Company’s secondee employees

PT Pertamina (Persero)

In accordance with Pertamina's policy, the Company is required to recognize the liabilities allocation related to benefits provided to Pertamina’s employees which seconded in subsidiary Companies.

This policy is implemented by Pertamina in 2020. Previously, Pertamina’s subsidiaries (including the Company) were only charged a certain amount of the allocation of expenses.

This liability sharing arrangement between Pertamina and the subsidiary Companies in relation to seconded period (or services) of the employees at the subsidiary Companies.

The liability amount calculated by Pertamina and allocated to subsidiaries is calculated based on:
a. The formulation of the benefits applicable to Pertamina.
b. Actuarial data and assumptions used in Pertamina PSAK 219 reporting.
c. Regarding the complete disclosure of secondee employee, it has been calculated and disclosed in the PSAK 219 report of Pertamina.

b. Provision for employee benefits

This liability allocation covers following benefits:
a. Dana kesehatan Pertamina (“DPP”).
b. Penghargaan atas pengabdian (“PAP”).
c. Post-retirement healthcare benefits (“Healthcare”).
d. Repratiation cost.
e. Pre-retirement benefits (“MPPK”).
f. Service anniversary (“UTD”).

20. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

b. Provisi imbalan kerja karyawan (lanjutan)

Taksiran kewajiban imbalan kerja Perusahaan per tanggal 31 Desember 2025 dan 31 Desember 2024 dihitung berdasarkan laporan penilaian dari Kantor Konsultan Aktuaria Steven dan Mourits. Laporan untuk karyawan perbantuan PT Pertamina (Persero) tahun 2025 diterbitkan pada tanggal 26 Februari 2026, sedangkan laporan untuk karyawan *direct hire* perusahaan tahun 2025 diterbitkan pada tanggal 23 Februari 2026.

Taksiran kewajiban imbalan kerja atas karyawan perbantuan, dihitung oleh Perusahaan pemilik karyawan berdasarkan laporan penilaian dari Kantor Konsultan Aktuaria.

Tabel berikut ini menyajikan ikhtisar kewajiban imbalan kerja sebagaimana tercatat pada laporan keuangan konsolidasian:

20. EMPLOYEE BENEFITS LIABILITIES (continued)

b. Provision for employee benefits (continued)

The estimated employee benefit obligations as of December 31, 2025, and December 31, 2024, are calculated based on the valuation reports from Steven and Mourits Actuarial Consulting. The report for the secondee employees of PT Pertamina (Persero) for 2025 was issued on February 26, 2026, while the report for the company's direct hire employees for 2025 was issued on February 23, 2026.

The estimated employee benefits obligations of secondee employees, were determined by the owner Company based on the valuation reports from Actuarial Consultant Firm.

The table below presents a summary of the employee benefits obligations reported in the consolidated statements of financial position:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Perusahaan:			***The Company:***
Pensiun dan imbalan pascakerja lainnya:			*Pension and other post employment benefits:*
- DPP	1.933.455	1.817.037	*DPP -*
- *Healthcare*	49.114.114	35.511.344	*Healthcare -*
- PAP	1.640.224	8.380.332	*PAP -*
- Repatriasi	587.984	457.568	*Repatriation -*
Subjumlah	53.275.777	46.166.281	*Subtotal*
Imbalan jangka panjang lainnya:			*Other long-term employee benefits:*
- MPPK	6.420.705	5.059.065	*MPPK -*
- UTD	5.099.476	2.311.714	*UTD -*
Subjumlah	11.520.181	7.370.779	*Subtotal*
Jumlah - Perusahaan	**64.795.958**	**53.537.060**	***Total - the Company***
Entitas anak:			***Subsidiary:***
Pensiun dan imbalan pascakerja lainnya	4.000.819	2.798.085	*Pension and other post employment benefits*
Imbalan jangka panjang lainnya	750.245	404.352	*Other long-term employee benefits*
Jumlah - Entitas anak	**4.751.064**	**3.202.437**	***Total - Subsidiary***
Jumlah - Konsolidasian	**69.547.022**	**56.739.497**	***Total - Consolidation***

20. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *20. EMPLOYEE BENEFITS LIABILITIES (continued)*

c. Perubahan nilai kini dari liabilitas imbalan kerja dan imbalan kerja jangka panjang lainnya / *c. Changes in present value of post-employment benefit obligations and other long-term employee benefit obligations*

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan penghasilan komprehensif lainnya, serta jumlah yang diakui dalam laporan posisi keuangan Perusahaan untuk masing-masing manfaat untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 31 Desember 2024 sebagai berikut:

The following tables summarize the components of net benefit expense recognized in the statement of profit or loss and other comprehensive income, and amounts recognized in the Company's statement of financial position for the respective plans for the year ended December 31, 2025 and December 31, 2024 as follows:

i) Liabilitas imbalan pascakerja / *i) Post employment benefit obligations*

	31 Desember 2025/*December 31, 2025*					
	DPP/ *DPP*	*Healthcare/ Healthcare*	PAP/ *PAP*	Repatriasi/ *Repatriation*	Jumlah/ *Total*	
Saldo awal	**1.817.037**	**35.511.344**	**8.380.332**	**457.568**	**46.166.281**	***Beginning balance***
Biaya jasa kini	138.414	11.320.441	9.579.304	141.792	21.179.951	*Current service cost*
Subjumlah yang diakui dalam laporan laba-rugi	**138.414**	**11.320.441**	**9.579.304**	**141.792**	**21.179.951**	***Subtotal amounts recognized in profit or loss***
(Kerugian)/keuntungan aktuarial atas:						*Actuarial (loss)/gain on arising from:*
Perubahan asumsi keuangan	41.826	3.698.044	(5.127.838)	6.198	(1.381.770)	*Changes in financial assumptions*
Subjumlah (beban)/ penghasilan diakui dalam penghasilan komprehensif lain	**41.826**	**3.698.044**	**(5.127.838)**	**6.198**	**(1.381.770)**	***Subtotal (expense)/Income recognized in other comprehensive income***
Pembayaran imbalan Perusahaan	-	-	(7.535.747)	-	(7.535.747)	*Benefits payments of Company*
Penyesuaian kewajiban *secondee out*	-	-	(1.868.123)	-	(1.868.123)	*Secondee out adjustment*
Kerugian selisih kurs	(63.822)	(1.415.715)	(1.787.704)	(17.574)	(3.284.815)	*Loss on foreign exchange*
Saldo akhir	**1.933.455**	**49.114.114**	**1.640.224**	**587.984**	**53.275.777**	***Ending balance***

20. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

c. Perubahan nilai kini dari liabilitas imbalan kerja dan imbalan kerja jangka panjang lainnya (lanjutan)

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan penghasilan komprehensif lainnya, serta jumlah yang diakui dalam laporan posisi keuangan Perusahaan untuk masing-masing manfaat untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 31 Desember 2024 sebagai berikut: (lanjutan)

i) Liabilitas imbalan pascakerja (lanjutan)

20. EMPLOYEE BENEFITS LIABILITIES (continued)

c. Changes in the present value of post-employment benefit obligations and other long-term employee benefit obligations (continued)

The following tables summarize the components of net benefit expense recognized in the statement of profit or loss and other comprehensive income, and amounts recognized in the Company's statement of financial position for the respective plans for the year ended December 31, 2025 and December 31, 2024 as follows: (continued)

i) Post employment benefit obligations (continued)

	31 Desember 2024/*December 31, 2024*					
	DPP/ *DPP*	***Healthcare/ Healthcare***	**PAP/ *PAP***	**Repatriasi/ *Repatriation***	**Jumlah/ *Total***	
Saldo awal	**1.781.007**	**18.194.796**	**3.331.357**	**360.461**	**23.667.621**	***Beginning balance***
Biaya jasa kini	261.036	8.484.587	12.708.680	146.006	21.600.309	*Current service cost*
Subjumlah yang diakui dalam laporan laba-rugi	**261.036**	**8.484.587**	**12.708.680**	**146.006**	**21.600.309**	***Subtotal amounts recognized in profit or loss***
Keuntungan/(kerugian) actuarial atas: Perubahan asumsi keuangan	(129.012)	10.199.494	(5.563.957)	(30.669)	4.475.856	*Actuarial gain/(loss) arising from: Changes in financial assumptions*
Subjumlah penghasilan /(beban) diakui dalam penghasilan komprehensif lain	**(129.012)**	**10.199.494**	**(5.563.957)**	**(30.669)**	**4.475.856**	***Subtotal income/(expense) recognized in other comprehensive income***
Pembayaran imbalan Perusahaan	-	-	(2.390.420)	-	(2.390.420)	*Benefits payments of Company*
Penyesuaian kewajiban *secondee out*	-	-	(1.612.144)	-	(1.612.144)	*Secondee out adjustment*
Keuntungan selisih kurs	(95.994)	(1.367.533)	1.906.816	(18.230)	425.059	*Gain on foreign exchange*
Saldo akhir	**1.817.037**	**35.511.344**	**8.380.332**	**457.568**	**46.166.281**	***Ending balance***

20. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

20. EMPLOYEE BENEFITS LIABILITIES (continued)

c. Perubahan nilai kini dari liabilitas imbalan kerja dan imbalan kerja jangka panjang lainnya (lanjutan)

c. Changes in the present value of post-employment benefit obligations and other long-term employee benefit obligations (continued)

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan penghasilan komprehensif lainnya, serta jumlah yang diakui dalam laporan posisi keuangan Perusahaan untuk masing-masing manfaat untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 31 Desember 2024 sebagai berikut: (lanjutan)

The following tables summarize the components of net benefit expense recognized in the statement of profit or loss and other comprehensive income, and amounts recognized in the Company's statement of financial position for the respective plans for the year ended December 31, 2025 and December 31, 2024 as follows: (continued)

ii) Imbalan kerja jangka panjang lainnya

ii) Other long-term employee benefit obligations

	31 Desember 2025/*December 31, 2025*			
	MPPK	**UTD**	**Jumlah/ *Total***	
Saldo awal	**5.059.065**	**2.311.714**	**7.370.779**	***Beginning balance***
Biaya jasa kini	1.554.759	2.908.191	4.462.950	*Current service cost*
Subjumlah diakui dalam laporan rugi laba	**1.554.759**	**2.908.191**	**4.462.950**	***Subtotal amount recognized in profit or loss***
Kerugian selisih kurs	(193.119)	(120.429)	(313.548)	*Loss on foreign exchange*
Saldo akhir	**6.420.705**	**5.099.476**	**11.520.181**	***Ending balance***

	31 Desember 2024/*December 31, 2024*			
	MPPK	**UTD**	**Jumlah/ *Total***	
Saldo awal	**4.121.826**	**1.177.179**	5.299.005	***Beginning balance***
Biaya jasa kini	1.142.308	1.210.054	2.352.362	*Current service cost*
Subjumlah diakui dalam laporan rugi laba	**1.142.308**	**1.210.054**	**2.352.362**	***Subtotal amount recognized in profit or loss***
Kerugian selisih kurs	(205.069)	(75.519)	(280.588)	*Loss on foreign exchange*
Saldo akhir	**5.059.065**	**2.311.714**	**7.370.779**	***Ending balance***

20. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *EMPLOYEE BENEFITS LIABILITIES (continued)*

d. Asumsi-asumsi aktuarial / *Actuarial assumptions*

Asumsi-asumsi aktuarial signifikan yang diterapkan dalam perhitungan liabilitas imbalan pascakerja dan imbalan kerja jangka panjang lainnya untuk karyawan tetap Perusahaan adalah sebagai berikut:

Significant actuarial assumptions applied in the calculation of post-employment benefit obligations and other long-term employment benefits for the direct hire employee of the Company are as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Faktor Ekonomi:			*Economic Factors:*
Tingkat diskonto per tahun:			*Discount rate (p.a):*
PAP	7,00%	7,15%	*PAP*
Repatriasi	6,85%	7,15%	*Repatriation*
MPPK	7,05%	7,15%	*MPPK*
UTD	6,80%	7,15%	*UTD*
Kenaikan gaji per tahun	8,0%	7,34%	*Annual salary increases*
Inflasi emas per tahun	8,0%	8,0%	*Annual gold inflation rate*
Harga emas per gram (Rupiah)	2.455.520	1.457.480	*Gold price per gram (Rupiah)*
Faktor Demografis:			*Demographic Factors:*
Tingkat kematian	Tabel Mortalita Indonesia 4-2019 (*Improvement*)		*Mortality table*
Tingkat pengunduran diri:			*Resignation rate:*
Sampai usia 20 (per tahun)	1%		*Up to age of 20 (per annually)*
Setelahnya (per tahun)	berkurang secara linear ke 0% di usia 56 dan setelahnya/ *reducing linearly to 0% at age 56 and thereafter*		*Thereafter (per annually)*
Tingkat kecacatan	0,75% x TMI 4		*Disability rate*
Tingkat pensiun normal	100% di usia 56		*Normal retirement rate*

e. Analisis sensitivitas / *Sensitivity analysis*

Analisis sensitivitas kualitatif untuk asumsi-asumsi yang signifikan pada tanggal 31 Desember 2025 untuk karyawan tetap Perusahaan adalah sebagai berikut:

The qualitative sensitivity analysis for significant assumption as of December 31, 2025, for the direct hire employee of the Company is as follows:

	Kenaikan tingkat diskonto 1%/ *1% increase in discount rate*	**Penurunan tingkat diskonto 1%/ *1% decrease in discount rate***	
Dampak terhadap liabilitas imbalan pasti - (turun)/naik	(315.466)	404.317	*Effect on defined benefit obligation - (decrease)/increase*
	Kenaikan tingkat upah 1%/ *1% increase in salary rate*	**Penurunan tingkat upah 1%/ *1% decrease in salary rate***	
Dampak terhadap liabilitas imbalan pasti - naik/(turun)	403.525	(319.613)	*Effect on defined benefit obligation - increase/(decrease)*

20. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *EMPLOYEE BENEFITS LIABILITIES (continued)*

e. Analisis sensitivitas (lanjutan) / *Sensitivity analysis (continued)*

Jadwal jatuh tempo dari program imbalan pascakerja pada tanggal 31 Desember 2025 dan 31 Desember 2024 untuk karyawan tetap Perusahaan adalah sebagai berikut:

The maturity profile of post-employment benefits obligation of the Company as of December 31, 2025 and December 31, 2024 for the direct hire employee of the Company are as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Dalam 1 tahun	10.799	5.426	*Within 1 year*
Dalam 2-5 tahun	66.940	31.373	*Within 2-5 years*
Lebih dari 5 tahun	10.128.931	4.079.556	*More than 5 years*

f. Jumlah yang diakui pada PKL / *Amount recognized in OCI*

31 Desember 2025/*December 31, 2025*

	Saldo awal/ *Beginning balance*	**Karyawan tetap/ *Direct hire employee***	**Karyawan perbantuan/ *Secondee employee***	**Jumlah tahun berjalan/ *Current year amount***	**Saldo akhir/ *Ending balance***	
Perusahaan: Liabilitas pensiun dan imbalan pascakerja lainnya:						*The Company: Pension and other post employment benefit liabilities:*
- DPP	96.583	-	(41.826)	(41.826)	54.757	*DPP* -
- MPPK	-	-	-	-	-	*MPPK* -
- *Healthcare*	(9.989.782)	-	(3.698.044)	(3.698.044)	(13.687.826)	*Healthcare* -
- PAP	5.989.597	344.033	4.783.805	5.127.838	11.117.435	*PAP* -
- Repatriasi	(35.836)	1.601	(7.799)	(6.198)	(42.034)	*Repatriation* -
Subjumlah	**(3.939.438)**	**345.634**	**1.036.136**	**1.381.770**	**(2.557.668)**	***Subtotal***
Entitas anak Liabilitas pensiun dan imbalan pascakerja lainnya:	202.123	75.617	(613.120)	(537.503)	(335.380)	*Subsidiary Pension and other post employment benefit liabilities:*
Jumlah konsolidasian	**(3.737.315)**	**421.251**	**423.016**	**844.267**	**(2.893.048)**	***Total consolidation***

31 Desember 2024/*December 31, 2024*

	Saldo awal/ *Beginning balance*	**Karyawan tetap/ *Direct hire employee***	**Karyawan perbantuan/ *Secondee employee***	**Jumlah tahun berjalan/ *Current year amount***	**Saldo akhir/ *Ending balance***	
Perusahaan: Liabilitas pensiun dan imbalan pascakerja lainnya:						*The Company: Pension and other post employment benefit liabilities:*
- DPP	(32.429)	-	129.012	129.012	96.583	*DPP* -
- MPPK	-	-	-	-	-	*MPPK* -
- *Healthcare*	209.712	-	(10.199.494)	(10.199.494)	(9.989.782)	*Healthcare* -
- PAP	425.640	422.261	5.141.696	5.563.957	5.989.597	*PAP* -
- Repatriasi	(66.505)	1.996	28.673	30.669	(35.836)	*Repatriation* -
Subjumlah	**536.418**	**424.257**	**(4.900.113)**	**(4.475.856)**	**(3.939.438)**	***Subtotal***
Entitas anak Liabilitas pensiun dan imbalan pascakerja lainnya:	788.655	(149.923)	(436.609)	(586.532)	202.123	*Subsidiary Pension and other post employment benefit liabilities:*
Jumlah konsolidasian	**1.325.073**	**274.334**	**(5.336.722)**	**(5.062.388)**	**(3.737.315)**	***Total consolidation***

20. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *EMPLOYEE BENEFITS LIABILITIES (continued)*

g. Analisis jatuh tempo pembayaran imbalan / *Maturity analysis of benefit payments*

Estimasi nilai pembayaran imbalan untuk tahun-tahun yang akan datang per 31 Desember 2025 adalah sebagai berikut:

The estimated value of the benefit payments for the upcoming years as of December 31, 2025 are as follows:

	PAP	Pemulangan	MPPK	UTD	
Tahun ke-1	5.170	5.629	-	-	*In 1st year*
Tahun ke-2	5.557	5.158	-	-	*In 2nd year*
Tahun ke-3	7.836	4.708	-	-	*In 3rd year*
Tahun ke-4	15.749	4.308	-	-	*In 4th year*
Tahun ke-5	18.533	5.091	-	-	*In 5th year*
Tahun ke-6 s.d Tahun ke-10	144.143	19.704	-	-	*In 6-10th years*
Tahun ke-11 s.d Tahun ke-15	190.127	14.093	80.621	15.021	*In 11-15th years*
Tahun ke-16 s.d Tahun ke-20	240.023	14.127	162.735	4.171.543	*In 16-20th years*
Tahun ke-20 dst	2.201.918	87.385	2.787.491	-	*In 20th year & beyond*

h. Aset Program / *Program Assets*

Pada tanggal 31 Desember 2025 dan 31 Desember 2024, Perusahaan memiliki aset program yang dikelola oleh Dana Pensiun Lembaga Keuangan ("DPLK") sebagai berikut:

As of December 31, 2025 and December 31, 2024, the Company has the following program assets managed by Institution Pension Fund ("DPLK") as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
DPLK Pertalife Insurance ("Pertalife")	37.120.745	29.584.998	*DPLK Pertalife Insurance ("Pertalife")*

Dalam pengelolaan atas aset program di atas, DPLK Pertalife mengalokasikan biaya sebagai berikut:

In managing the program assets mentioned above, DPLK Pertalife allocate operational costs as follow:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pertalife	0,3% dari biaya jasa/ *0.3% from service cost*	0,3% dari biaya jasa/ *0.3% from service cost*	*Pertalife*

Biaya operasional tersebut merupakan komponen dari laporan pendanaan sebagai pengurang Aset Neto.

These operational costs are a component of the funding report as a deduction from the Net Assets.

21. MODAL SAHAM / *SHARE CAPITAL*

Modal saham Perusahaan pada tanggal 31 Desember 2025 dan 31 Desember 2024 adalah sebagai berikut:

The Company's share capital as of December 31, 2025, and December 31, 2024, were as follows:

	31 Desember 2025 dan 2024/*December 31, 2025 and 2024*			
Pemegang saham	**Jumlah lembar ditempatkan dan disetor/ *Total issued and paid-up shares***	**Persentase kepemilikan/ *Percentage of ownership (%)***	**Modal ditempatkan dan disetor/ *Issued and paid-up capital***	***Shareholders***
PT Pertamina (Persero)	166.679.116	99,9982%	11.490.090.282	*PT Pertamina (Persero)*
PT Pertamina Pedeve Indonesia	2.940	0,0018%	209.054	*PT Pertamina Pedeve Indonesia*
Jumlah	**166.682.056**	**100,0000%**	**11.490.299.336**	***Total***

21. MODAL SAHAM (lanjutan)

Berdasarkan Akta Notaris Marianne Vincentia Hamdani, S.H., No. 13 tanggal 24 Agustus 2023, para pemegang saham menyetujui penambahan modal yang ditempatkan dan disetor sebesar Rp37.418.191.000.000, setara dengan US$2.603.470.926. Akta Notaris tersebut telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan Nomor AHU-AH.01.03-0110824. TAHUN 2023, tanggal 29 Agustus 2023.

Berdasarkan Akta Notaris Jose Dima Satria, S.H., M.Kn, No. 2 tanggal 1 September 2021, para pemegang saham menyetujui penambahan modal yang ditempatkan dan disetor sebesar Rp127.286.882.000.000, setara dengan US$8.745.835.000. Penambahan modal ini berasal dari hasil penilaian yang dilakukan oleh Kantor Jasa Penilai Publik Antonius Setiady dan Rekan ("KJPP") dengan Nomor 00052/2.0029-00/BS/04/0413/1/VII/2021, tertanggal 12 Juli 2021, terkait pemisahan tidak murni (*spin-off*) aset dan bisnis PT Pertamina (Persero) dari eks-Direktorat Pengolahan, eks-Direktorat Mega Proyek Pengolahan & Petrokimia ("MP2"), serta sebagian Fungsi *Integrated Supply Chain* ("ISC") kepada Perusahaan.

Akta Notaris tersebut telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan Nomor AHU-0046952.AH.01.02. TAHUN 2021, yang diterbitkan pada tanggal 30 September 2021.

21. *SHARE CAPITAL (continued)*

Based on the Notarial Deed of Marianne Vincentia Hamdani, S.H., No. 13 dated August 24, 2023, the shareholders approved an increase in the issued and paid-up capital amounting to Rp37,418,191,000,000, equivalent to US$2,603,470,926. This Notarial Deed has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia through Decree Number AHU-AH.01.03-0110824 of 2023, dated August 29, 2023.

Based on the Notarial Deed of Jose Dima Satria, S.H., M.Kn, No. 2 dated September 1, 2021, the shareholders approved an increase in the issued and paid-up capital amounting to Rp127,286,882,000,000, equivalent to US$8,745,835,000. This capital increase is based on the valuation conducted by the Public Appraisal Service Office of Antonius Setiady and Partners ("KJPP") under Number 00052/2.0029-00/BS/04/0413/1/VII/2021, dated July 12, 2021, concerning the spin-off of assets and business from PT Pertamina (Persero) related to the former Directorate of Processing, former Directorate of Mega Processing & Petrochemicals ("MP2"), and part of the Integrated Supply Chain ("ISC") functions to the Company.

The Notarial Deed has been approved by the Minister of Law and Human Rights of the Republic of Indonesia, as evidenced by Decree Number AHU-0046952.AH.01.02. TAHUN 2021, dated September 30, 2021.

22. TAMBAHAN MODAL DISETOR

Tambahan modal disetor pada tanggal 31 Desember 2025 dan 2024 merupakan dampak dari penerapan PSAK 338, Kombinasi Bisnis Entitas Sepengendali (Revisi 2012). Ini mencatat selisih antara imbalan yang diterima/dialihkan dan jumlah tercatat sebesar US$3.450.317.180, serta agio saham yang merupakan sisa nilai penyertaan modal yang tidak terkonversi menjadi lembar saham akibat pembulatan ke bawah, yaitu sebesar US$29.

22. *ADDITIONAL PAID-IN CAPITAL*

The additional paid-in capital as of December 31, 2025, and 2024, results from the implementation of PSAK 338, Business Combinations of Entities Under Common Control (Revised 2012). This records the difference between the consideration received/transferred and the carrying amount of US$3,450,317,180, along with the share premium, which represents the remaining value of the capital contribution that was not converted into shares due to rounding down, amounting to US$29.

23. SALDO LABA

Pada tanggal 12 Juni 2024, Perusahaan mengadakan Rapat Umum Pemegang Saham ("RUPS") untuk tahun buku 2023. Berdasarkan risalah rapat, pemegang saham memutuskan penggunaan penghasilan bersih Perusahaan sebesar US$206.572.514 sebagai berikut:

- Pembagian dividen tunai sebesar US$59.905.130 kepada pemegang saham.
- Sisa sebesar US$146.667.384 ditetapkan sebagai cadangan wajib untuk kegiatan pengembangan dan operasional bisnis lainnya.

23. RETAINED EARNINGS

On June 12, 2024, the Company held its Annual General Meeting of Shareholders ("AGMS") for the fiscal year 2023. According to the meeting minutes, the shareholders decided to allocate the Company's net income of US$206,572,514 as follows:

- *A cash dividend distribution of US$59,905,130 to shareholders.*
- *The remaining amount of US$146,667,384 is designated as a mandatory reserve for business development and other operational activities.*

24. KEPENTINGAN NONPENGENDALI

24. NON-CONTROLLING INTEREST

	31 Desember 2025/*December 31, 2025*						
	Saldo 1 Jan, 2025/ *Balance Jan 1, 2025*	Penambahan (pelepasan)/ *Addition (disposal)*	Bagian atas (rugi) laba neto/ *Shared in net profit (loss)*	Selisih penjabaran/ *Translation adjustments*	Penghasilan komprehensif lain/*Other comprehensive income*	*Dividen/ Dividend*	Saldo 31 Des, 2025/ *Balance Dec 31, 2025*
PT Pertamina Pedeve Indonesia	74.050	-	(465)	-	(1.136)	-	72.449
Jumlah/*Total*	**74.050**	**-**	**(465)**	**-**	**(1.136)**	**-**	**72.449**

	31 Desember 2024/*December 31, 2024*						
	Saldo 1 Jan, 2024/ *Balance Jan 1, 2024*	Penambahan (pelepasan)/ *Addition (disposal)*	Bagian atas (rugi) laba neto/ *Shared in net profit (loss)*	Selisih penjabaran/ *Translation adjustments*	Penghasilan komprehensif lain/*Other comprehensive income*	*Dividen/ Dividend*	Saldo 31 Des, 2024/ *Balance Dec 31, 2024*
PT Pertamina Pedeve Indonesia	72.643	-	(504)	-	1.911	-	74.050
Jumlah/*Total*	**72.643**	**-**	**(504)**	**-**	**1.911**	**-**	**74.050**

Berdasarkan Akta Notaris dari Marianne Vincentia Hamdani S.H., No. 15 tanggal 12 November 2024 tentang Penambahan Penyertaan Modal Perseroan PT Kilang Pertamina Balikpapan, terjadi perubahan persentase kepemilikan saham PT Pertamina Pedeve Indonesia ke KPB di mana semula 0,0031% menjadi 0,0029% di tahun 2024.

Based on the Notarial Deed from Marianne Vincentia Hamdani, S.H., No. 15 dated November 12, 2024, regarding the Increase of Capital Participation of PT Kilang Pertamina Balikpapan, there has been a change in the percentage of share ownership of PT Pertamina Pedeve Indonesia in KPB, decreasing from 0.0031% to 0.0029% in 2024.

25. PENJUALAN DALAM NEGERI PRODUK MINYAK

25. DOMESTIC SALES OF OIL PRODUCTS

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Minyak solar	11.170.871.099	11.289.809.672	*Automotive Diesel Oil ("ADO")*
Pertamax, Pertamax Turbo, Pertalite dan Pertadex (minyak diesel)	7.889.969.634	8.612.409.166	*Pertamax, Pertamax Turbo, Pertalite gasoline and Pertadex (diesel oil)*
Avtur dan Avigas	1.982.392.947	1.958.561.782	*Avtur and Avigas*
LPG, petrokimia, pelumas, dan lainnya	1.959.717.431	2.234.571.179	*LPG, petrochemicals, lubricants, and others*
BBM Industri dan *Marine*	926.555.017	932.773.702	*Industrial and Marine Fuel Oil ("IFO") and ("MFO")*
Minyak tanah	14.687	77.337.938	*Kerosene*
Minyak diesel industri	-	301.867	*Industrial Diesel Oil ("IDO")*
Jumlah	**23.929.520.815**	**25.105.765.306**	***Total***

25. PENJUALAN DALAM NEGERI PRODUK MINYAK (lanjutan) / 25. DOMESTIC SALES OF OIL PRODUCTS (continued)

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pihak berelasi (Catatan 33i)	23.765.395.749	24.937.656.884	*Related Parties (Note 33i)*
Pihak ketiga	164.125.066	168.108.422	*Third Parties*
Jumlah	**23.929.520.815**	**25.105.765.306**	***Total***

26. PENJUALAN EKSPOR PRODUK MINYAK / 26. EXPORT OF OIL PRODUCTS

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Petrokimia	1.534.684.071	2.316.086.690	*Petrochemical*
BBM Industri dan *Marine*	595.137.544	951.315.521	*IFO and MFO*
Jumlah	**2.129.821.615**	**3.267.402.211**	***Total***

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pihak berelasi (Catatan 33i)	2.129.821.615	3.267.402.211	*Related Parties (Note 33i)*
Jumlah	**2.129.821.615**	**3.267.402.211**	***Total***

27. IMBALAN JASA PEMASARAN / 27. MARKETING FEE

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Imbalan jasa pemasaran	**8.467.747**	**24.873.399**	***Marketing fee***

SKK Migas menunjuk Pertamina sebagai penjual seluruh jenis dan volume MMKBN, baik yang dapat diolah di kilang Pertamina maupun yang tidak dapat diolah. Dalam melaksanakan tugas dan tanggung jawab sebagai penjual MMKBN yang ditunjuk oleh SKK Migas, Pertamina menugaskan Perusahaan untuk melaksanakan seluruh kegiatan teknis operasional, komersial, dan pencatatan teknis, serta pelaporan atas transaksi penjualan terkait kewajiban pembayaran MMKBN.

SKK Migas appoints Pertamina as the seller of all types and volumes of MMKBN, both those that can be processed at Pertamina's refineries and those that cannot be processed. In carrying out their duties and responsibilities as MMKBN sellers appointed by SKK Migas, Pertamina commissioned the Company to perform all operational, commercial, and recording technical activities, as well as reporting on sales transactions to MMKBN payment obligations.

Untuk penugasan di atas, Perusahaan berhak atas Imbalan Jasa Pemasaran, yaitu imbalan yang diberikan kepada Perusahaan atas penugasan untuk penjualan MMKBN.

For the above assignment, the Company is entitled to a Marketing Fee, which is the compensation to the Company for assignments for the sale of MMKBN.

28. BEBAN POKOK PENJUALAN / *28. COST OF SALES*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal persediaan minyak mentah, produk minyak, gas, dan intermedia	(2.830.779.279)	(4.139.163.341)	*Beginning balance of crude oil, oil products, gas, and intermedia*
Saldo awal penyisihan penurunan nilai persediaan produk minyak dan intermedia (Catatan 7)	65.870.992	69.584.037	*Beginning balance of provision for decline in value of oil products and intermedia (Note 7)*
Subjumlah	(2.764.908.287)	(4.069.579.304)	*Subtotal*
Beban produksi:			*Production costs:*
Bahan baku	(22.854.239.601)	(24.960.433.130)	*Direct materials*
Penyusutan (Catatan 10,11)	(458.265.418)	(530.152.910)	*Depreciation (Note 10,11)*
Angkut dan transportasi	(413.299.257)	(400.341.934)	*Freight and transportation*
Jasa profesional	(212.918.078)	(206.940.700)	*Professional services*
Gaji, upah dan tunjangan karyawan lainnya	(204.889.583)	(278.162.309)	*Salaries, wages and other employee benefits*
Perawatan dan perbaikan	(95.988.434)	(69.309.815)	*Maintenance and repairs*
Utilitas, prasarana dan bahan bakar	(73.770.809)	(92.745.448)	*Utilities, infrastructure and fuel*
Sewa	(57.394.639)	(43.260.910)	*Rent*
Material dan peralatan	(50.197.956)	(48.330.179)	*Materials and equipment*
Asuransi	(26.045.676)	(25.099.815)	*Insurance*
Perjalanan dinas	(11.466.296)	(16.490.258)	*Business travel*
Bea masuk	(4.450.675)	(4.226.181)	*Custom and duty*
Pajak, retribusi & denda	(41.112.271)	(4.795.323)	*Tax, retribution & fines*
Lainnya	(30.154.673)	(62.890.025)	*Others*
Subjumlah	(24.534.193.366)	(26.743.178.937)	*Subtotal*
Pembelian domestik produk minyak lainnya	(1.099.882.225)	(869.091.692)	*Domestic purchases of other oil products*
Impor hasil minyak lainnya	(287.104.638)	(373.733.045)	*Imports of other oil products*
Subjumlah	(1.386.986.863)	(1.242.824.737)	*Subtotal*
Saldo akhir persediaan minyak mentah, produk minyak, gas dan intermedia (Catatan 7)	2.651.933.577	2.830.779.279	*Ending balance of crude oil, oil products, gas and intermedia (Note 7)*
Saldo akhir penyisihan penurunan nilai persediaan produk minyak dan intermedia (Catatan 7)	(25.891.135)	(65.870.992)	*Ending balance of provision for decline in value of oil products and intermedia (Note 7)*
Subjumlah	2.626.042.442	2.764.908.287	*Subtotal*
Jumlah	**(26.060.046.074)**	**(29.290.674.691)**	***Total***

29. BEBAN UMUM DAN ADMINISTRASI / *29. GENERAL AND ADMINISTRATIVE EXPENSES*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Personalia	(103.863.678)	(99.186.175)	*Personnel*
Pajak, retribusi dan denda	(57.313.914)	(105.783.494)	*Taxes, retributions and penalties*
Jasa profesional	(45.741.498)	(55.372.943)	*Professional services*
Pelatihan, pendidikan dan rekrutmen	(15.897.364)	(12.889.732)	*Training, education and recruitment*
Perawatan dan perbaikan	(13.677.702)	(6.691.961)	*Maintenance and repairs*
Sewa	(8.541.235)	(4.899.947)	*Rent*
Logistik dan distribusi	(7.814.824)	(9.065.377)	*Logistic and distribution*
Komunikasi korporat	(6.399.339)	(4.186.519)	*Corporate communication*
Material dan peralatan	(3.640.362)	(2.171.170)	*Materials and equipment*
Penyusutan, deplesi, dan amortisasi (Catatan 9b,11)	(1.155.839)	(2.375.410)	*Depreciation, depletion and amortization (Note 9b,11)*
Lainnya	(1.309.785)	(1.729.152)	*Others*
Jumlah	**(265.355.540)**	**(304.351.880)**	***Total***

30. PENGHASILAN DAN BEBAN KEUANGAN / *30. FINANCE INCOME AND COSTS*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Penghasilan keuangan:			*Finance income:*
Bunga bank	36.343.136	50.122.999	*Interest from bank*
Pajak final atas penghasilan bunga	(5.502.629)	(8.025.042)	*Final tax of interest income*
Lain-lain	-	(93.019)	*Others*
Jumlah	**30.840.507**	**42.004.938**	***Total***
Beban keuangan:			*Finance costs:*
Pinjaman jangka pendek	(172.742.332)	(233.010.006)	*Short-term loans*
Sewa pembiayaan (Catatan 19)	(8.342.703)	(9.939.123)	*Finance lease (Note 19)*
Jumlah	**(181.085.035)**	**(242.949.129)**	***Total***

31. PENGHASILAN /(BEBAN) LAIN-LAIN - NETO / *31. OTHER INCOME/(EXPENSE) - NET*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pemulihan/(rugi) penurunan nilai aset non keuangan (Catatan 10)	1.324.931.428	(1.391.555.941)	*Recovery/(loss) on impairment of non-financial assets (Note 10)*
Beban denda pihak ketiga & pajak	(62.156.444)	(51.549.765)	*Third-party penalty expenses & taxes*
(Rugi)/laba atas penjualan efek yang diperdagangkan	(2.012.604)	2.701.754	*(Loss)/gain on sale of marketable securities*
Pendapatan restitusi pajak	60.601.679	-	*Income from tax restitution*
Pendapatan atas denda kontrak dan klaim asuransi	30.079.193	29.028.195	*Income from contract penalty and insurance claim*
Penghasilan sewa	10.990.157	8.345.609	*Rent and lease income*
Penghasilan jasa pelabuhan	9.603.032	22.292.210	*Port services income*
Pemulihan penurunan nilai piutang	577.918	2.052.495	*Recovery of impairment of receivables*
Lain-lain - neto	2.543.994	3.526.761	*Others - net*
Jumlah	**1.375.158.353**	**(1.375.158.682)**	***Total***

32. PERPAJAKAN / *32. TAXATION*

a. Pajak dibayar di muka / *a. Prepaid taxes*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pajak Pertambahan Nilai ("PPN")	314.418.104	930.787.330	*Value Added Tax ("VAT")*
Pajak penghasilan - Pasal 21	2.876	477	*Income taxes - Article 21*
Pajak penghasilan - Pasal 22	14.664.295	189.253.913	*Income taxes - Article 22*
Pajak penghasilan - Pasal 23	90.673	516.678	*Income taxes - Article 23*
Pajak penghasilan - Pasal 25	3.097	760.221	*Income taxes - Article 25*
Jumlah pajak dibayar dimuka	**329.179.045**	**1.121.318.619**	***Total prepaid tax***
Bagian lancar	297.347.234	486.984.429	*Current portion*
Bagian tidak lancar	31.831.811	634.334.190	*Non-Current portion*
Jumlah	**329.179.045**	**1.121.318.619**	***Total***

32. PERPAJAKAN (lanjutan) / *32. TAXATION (continued)*

b. Utang pajak / *b. Taxes payable*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PPN	344.525.376	313.790.832	*VAT*
Pajak penghasilan - Pasal 4(2)	1.093.077	837.724	*Income taxes - Article 4(2)*
Pajak penghasilan - Pasal 15	1.933.420	69.973	*Income taxes - Article 15*
Pajak penghasilan - Pasal 21	7.477.924	18.464.456	*Income taxes - Article 21*
Pajak penghasilan - Pasal 22	6.082.309	6.940.679	*Income taxes - Article 22*
Pajak penghasilan - Pasal 23	1.264.296	925.059	*Income taxes - Article 23*
Pajak penghasilan - Pasal 26	58.980	166.738	*Income taxes - Article 26*
Pajak bahan bakar kendaraan bermotor	56.556	74.877	*Fuel taxes*
Jumlah	**362.491.938**	**341.270.338**	***Total***

c. (Beban)/manfaat pajak penghasilan - neto / *c. Income tax (expense)/benefit - net*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Beban pajak kini	-	-	*Current tax expense*
(Beban)/manfaat pajak penghasilan tangguhan	(660.355.730)	609.068.011	*Deferred income tax (expense)/ benefit*
Jumlah	**(660.355.730)**	**609.068.011**	***Total***

d. Pajak kini / *d. Current tax*

Perhitungan pajak penghasilan kini didasarkan pada estimasi kerugian kena pajak. Nilai tersebut dapat disesuaikan ketika Surat Pemberitahuan Tahunan Pajak disampaikan ke Direktorat Jenderal Pajak ("DJP").

Current income tax computation is based on estimated taxable loss. The amounts may be adjusted when annual tax returns are filed with the Directorate General of Tax ("DGT").

Rekonsiliasi antara laba/(rugi) sebelum pajak penghasilan konsolidasian dengan estimasi penghasilan kena pajak adalah sebagai berikut:

The reconciliation between the consolidated profit/(loss) before income tax and estimated taxable income is as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Laba/(rugi) konsolidasian sebelum beban pajak penghasilan	1.059.271.112	(2.766.791.878)	*Consolidated profit/(loss) before income tax expense*
Ditambah:			*Add:*
Laba sebelum pajak penghasilan - entitas anak	16.152.606	17.430.456	*Profit before income tax - subsidiary*
Eliminasi transaksi dengan entitas anak	(15.831.212)	(17.089.385)	*Elimination of transaction with subsidiary*
Laba/(rugi) sebelum pajak penghasilan - Perusahaan	1.059.592.506	(2.766.450.807)	*Profit/(loss) before income tax - the Company*

32. PERPAJAKAN (lanjutan) / *32. TAXATION (continued)*

d. Pajak kini (lanjutan) / *d. Current tax (continued)*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Perbedaan temporer:			***Temporary differences:***
Liabilitas imbalan kerja karyawan	2.735.940	7.155.946	*Employee benefits liability*
Pemulihan penyisihan penurunan nilai persediaan	(39.979.857)	(3.713.045)	*Recovery of Allowance for decline in value of inventories*
Penyisihan bonus insentif dan bonus tantiem	(3.320.700)	61.628.509	*Provision for incentive and performance bonus tantiem*
Pemulihan penyisihan piutang ragu-ragu	(589.714)	(2.068.786)	*Recovery of allowance for doubtful account*
Aset dan liabilitas sewa pembiayaan	(16.041.627)	128.610.398	*Finance lease assets and liabilities*
Aset tetap	(1.566.061.417)	1.191.924.452	*Fixed asset*
Perbedaan permanen:			***Permanent differences:***
Beban yang tidak dapat dikurangkan	18.719.436	22.134.561	*Non-deductible expenses*
Penghasilan bunga yang dikenakan pajak final	(28.389.237)	(40.291.012)	*Interest income subjected to final tax*
Penghasilan lain-lain dikenakan pajak final	(10.757.446)	(8.518.909)	*Other income subjected to final tax*
Penghasilan restitusi pajak	(60.601.679)	-	*Tax restitution income*
Biaya kesehatan pensiunan	11.320.441	8.484.587	*Post-retirement healthcare benefits*
Biaya material *deadstock*	736.250	2.646.428	*Material deadstock*
Bagian atas rugi neto entitas asosiasi	16.977.340	19.095.842	*Share in net loss of associates*
Aset tetap yang tidak dapat disusutkan	(256.739)	395.409	*Non-depreciable fixed assets*
Jumlah perbedaan temporer dan permanen	(1.675.509.009)	1.387.484.380	*Total temporary and permanent differences*
Rugi penghasilan - Perusahaan	**(615.916.503)**	**(1.378.966.427)**	***Taxable loss - the Company***

Mutasi atas akumulasi rugi fiskal untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan tahun yang berakhir pada tanggal 31 Desember 2024 adalah sebagai berikut:

The mutation of accumulated fiscal loss for the year then ended as of December 31, 2025 and for the year ended December 31, 2024 are as follow:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Akumulasi rugi fiskal yang dapat dibawa ke masa depan	(1.378.966.427)	-	*Accumulated fiscal loss carried forward*
Tambahan rugi fiskal tahun berjalan	(615.916.503)	(1.378.966.427)	*Additional fiscal loss for the year*
Akumulasi rugi fiskal	**(1.994.882.930)**	**(1.378.966.427)**	***Accumulated fiscal loss***

32. PERPAJAKAN (lanjutan) / *32. TAXATION (continued)*

d. Pajak kini (lanjutan) / *d. Current tax (continued)*

Rekonsiliasi antara beban pajak penghasilan Grup dengan jumlah teoritis beban pajak penghasilan yang dihitung berdasarkan laba sebelum pajak penghasilan konsolidasian Grup adalah sebagai berikut:

The reconciliation between the Group's income tax expense and the theoretical tax amount on the Group's consolidated profit before income tax is as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Laba/(rugi) sebelum pajak penghasilan - konsolidasian	**1.059.271.112**	**(2.766.791.878)**	***Profit/(loss) before income tax - consolidated***
Pajak penghasilan dihitung dengan tarif pajak yang berlaku: 22%	233.039.645	(608.694.213)	*Tax calculated at applicable tax rate: 22%*
Beban yang tidak dapat dikurangkan	4.118.276	4.869.603	*Non-deductible expenses*
Penghasilan bunga yang dikenakan pajak final	(6.245.632)	(8.864.023)	*Interest income subjected to final tax*
Penghasilan lain yang dikenakan pajak final	(2.366.638)	(1.874.160)	*Other income subject to final tax*
Biaya kesehatan pensiunan	2.490.497	607.410	*Post-retirement healthcare benefits*
Biaya material *deadstock*	161.975	582.214	*Material deadstock*
Bagian atas rugi neto entitas asosiasi	3.672.215	4.218.169	*Share in net loss of associates*
Penghasilan restitusi pajak	(13.332.368)	-	*Tax restitution income*
Akumulasi rugi fiskal yang tidak diakui	438.874.244	-	*Unrecognized accumulated fiscal loss*
Aset tetap yang tidak dapat disusutkan	(56.484)	86.989	*Non-depreciable fixed assets*
Beban/(manfaat) pajak penghasilan konsolidasian	**660.355.730**	**(609.068.011)**	***Consolidated corporate income tax expense/(benefit)***

e. Aset pajak tangguhan - neto / *e. Deferred tax assets - net*

	1 Januari 2025/ *January 1, 2025*	Selisih kurs/ *Translation adjustment*	Dibebankan pada laporan penghasilan komprehensif lain/ *Charged to OCI*	Dibebankan pada laporan laba rugi/ *Charged to profit or loss*	Penyesuaian pajak/ *Tax adjustment*	31 Desember 2025/ *December 31, 2025*	
Aset pajak tangguhan							***Deferred tax assets***
Imbalan kerja karyawan	4.664.197	(537.415)	(1.028.100)	1.272.829	-	4.371.511	*Employee benefits*
Penyisihan penurunan nilai aset keuangan	1.160.409	-	-	(129.737)	-	1.030.672	*Provision for impairment of financial asset*
Penyisihan insentif dan bonus kinerja (tantiem)	29.031.422	-	-	(730.554)	-	28.300.868	*Provision for incentives and performance bonuses (tantiem)*
Aset tetap	536.268.778	-	-	(344.533.513)	-	191.735.265	*Fixed assets*
Penyisihan penurunan nilai persediaan	14.491.618	-	-	(8.795.568)	-	5.696.050	*Provision for impairment of inventories*
Aset dan liabilitas sewa pembiayaan	27.927.206	-	-	(3.529.158)	-	24.398.048	*Finance lease assets and liabilities*
Kompensasi rugi fiskal	303.372.614	-	-	(303.372.614)	-	-	*Tax loss carried forward*
Jumlah aset pajak tangguhan konsolidasian - neto	**916.916.244**	**(537.415)**	**(1.028.100)**	**(659.818.315)**	**-**	**255.532.414**	***Total consolidated deferred tax assets - net***

32. PERPAJAKAN (lanjutan) / *32. TAXATION (continued)*

e. Aset pajak tangguhan - neto (lanjutan) / *e. Deferred tax assets - net (continued)*

	1 Januari 2024/ *January 1, 2024*	Selisih kurs/ *Translation adjustment*	Dibebankan pada laporan penghasilan komprehensif lain/ *Charged to OCI*	Dibebankan pada laporan laba rugi/ *Charged to profit or loss*	Penyesuaian pajak/ *Tax adjustment*	31 Desember 2024/ *December 31, 2024*	
Aset pajak tangguhan							***Deferred tax assets***
Imbalan kerja karyawan	2.977.299	239.492	(1.204.562)	2.651.968	-	4.664.197	*Employee benefits*
Penyisihan penurunan nilai aset keuangan	1.615.542	-	-	(455.133)	-	1.160.409	*Provision for impairment of financial asset*
Penyisihan insentif dan bonus kinerja (tantiem)	15.473.150	-	-	13.558.272	-	29.031.422	*Provision for incentives and performance bonuses (tantiem)*
Aset tetap	274.045.399	-	-	262.223.379	-	536.268.778	*Fixed assets*
Penyisihan penurunan nilai persediaan	15.308.488	-	-	(816.870)	-	14.491.618	*Provision for impairment of inventories*
Aset dan liabilitas sewa pembiayaan	(367.082)	-	-	28.294.288	-	27.927.206	*Finance lease assets and liabilities*
Kompensasi rugi fiskal	-	-	-	303.372.614	-	303.372.614	*Tax loss carried forward*
Jumlah aset pajak tangguhan konsolidasian - neto	**309.052.796**	**239.492**	**(1.204.562)**	**608.828.518**	**-**	**916.916.244**	***Total consolidated deferred tax assets - net***

Aset pajak tangguhan pada tanggal 31 Desember 2025 dan 31 Desember 2024 telah memperhitungkan tarif pajak yang berlaku untuk setiap periode yang terkait.

Deferred tax assets as of December 31, 2025, and December 31, 2024 have been calculated considering the applicable tax rates for each respective period.

Manajemen Grup berpendapat bahwa aset pajak tangguhan tersebut di atas dapat dipulihkan melalui penghasilan kena pajak di masa yang akan datang.

The Group's management believes that the deferred tax assets can be fully recovered through future taxable income.

f. Taksiran pengembalian pajak / *f. Estimated claims for tax refund*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pajak penghasilan - Pasal 28a			*Income taxes - Article 28a*
Tahun 2022	6.809.041	-	*Year 2022*
Tahun 2023	119.015.806	-	*Year 2023*
Tahun 2024	62.101.793	-	*Year 2024*
Pajak penghasilan - Pasal 23			*Income taxes - Article 23*
Tahun 2022	25.706	-	*Year 2022*
PPN			*VAT*
Tahun 2022	134.036.526	-	*Year 2022*
Tahun 2023	207.196.879	-	*Year 2023*
Tahun 2024	94.207.909	-	*Year 2024*
Jumlah	**623.393.660**	**-**	***Total***
Bagian lancar	198.174.350	-	*Current portion*
Bagian tidak lancar	425.219.310	-	*Non-Current portion*
Jumlah	**623.393.660**	**-**	***Total***

32. PERPAJAKAN (lanjutan) / *32. TAXATION (continued)*

g. Asesmen pajak / *g. Tax assessment*

Sampai dengan tanggal 31 Desember 2025, kantor pajak telah menerbitkan SPHP No. S-396/RIKSIS/KPP.1903/2025, No.S-397 /RIKSIS/KPP.1903/2025, dan No. S-00566 /RIKSIS/KPP.1903/2025. Atas SPHP tersebut, Perusahaan menerima Keputusan dari kantor pajak dan telah memperoleh pengembalian PPN untuk Masa Pajak 2020 dan 2021 di mana PPN Masa Pajak 2020 telah dikompensasikan ke Masa Pajak 2021 sehingga seluruhnya tercatat dalam pengembalian SPT PPN Tahun 2021, serta telah memperoleh pengembalian atas lebih bayar PPh Badan tahun 2023 dan pajak lainnya untuk tahun pajak 2023 (Catatan 32f).

Until December 31, 2025, the tax office issued SPHP No. S-396/RIKSIS/KPP.1903/2025, No.S-397/RIKSIS/KPP.1903/2025, and S-00566/RIKSIS/KPP.1903/2025. Based on these SPHPs, the Company received the tax office's Decision and obtained a VAT refund for the 2020 and 2021 tax periods, whereby the VAT for the 2020 tax period had been carried forward to the 2021 tax period and was therefore included in the 2021 VAT return refund, and obtained income tax article 28a refund for 2023 tax periods and all taxes 2023 (Note 32f).

Asesmen pajak merupakan bagian dari Perusahaan dan entitas anak Perusahaan.

The tax assessment was carried out as part of the Company and Company's subsidiary entity.

Pajak yang Telah Diajukan, tetapi Belum Dikembalikan / ***Taxes Submitted for Refund, but Not Yet Returned***

Perusahaan / ***The Company***

Tanggal pengajuan restitusi/*Restitution application date*	Tahun pajak/*Fiscal year*	Jenis pajak/ *Type of taxes*	Jumlah pengajuan restitusi/*Total restitution submitted*	Hasil keputusan pajak/ *Tax decision result*	Status pada tanggal laporan keuangan/ *Status as of the date of financial statements*
22 Desember 2025/ *December 22, 2025*	2024	PPN/ *VAT*	Kelebihan pembayaran Pajak US$19.345.749/ *Tax overpayment US$19,345,749*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$19.345.749 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$19,345,749 recorded as estimated claim for tax refund*
12 November 2025/ *November 12, 2025*	2024	PPh 28a/ *Income tax article 28a*	Kelebihan pembayaran Pajak US$61.230.999/ *Tax overpayment US$61,230,999*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$61.230.999 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$61,230,999 recorded as estimated claim for tax refund*
15 Desember 2025/ *December 15 2025*	2023	PPh 28a/ *Income tax article 28a*	Kelebihan pembayaran Pajak US$117.597.602/ *Tax overpayment US$117,597,602*	S-00566/RIKSIS/ KPP. 1903/2025 lebih bayar US$117.597.602 dan kurang bayar US$7.563.814 / *Tax overpayment US$117,597,602 and tax underpayment US$7,563,814*	Perusahaan menerima hasil keputusan pajak dan sudah menerima pengembalian pajak pada tanggal 29 Januari 2026/ *The Company accepted the tax decision result and is currently awaiting the Tax Overpayment Assessment Letter on January 29, 2026*
Entitas anak / ***Subsidiary***					
22 Agustus 2025/ *August 22, 2025*	2022	PPN/ *VAT*	Kelebihan pembayaran Pajak US$140.902.738/ *Tax overpayment US$140,902,738*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$140.902.738 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$140,902,738 recorded as estimated claim for tax refund*

32. PERPAJAKAN (lanjutan) / *32. TAXATION (continued)*

g. Asesmen pajak (lanjutan) / *g. Tax assessment (continued)*

Asesmen pajak merupakan bagian dari Perusahaan dan entitas anak Perusahaan (lanjutan)

The tax assessment was carried out as part of the Company and Company's subsidiary entity (continued)

Pajak yang Telah Diajukan, tetapi Belum Dikembalikan (lanjutan) / ***Taxes Submitted for Refund, but Not Yet Returned (continued)***

Entitas anak (lanjutan) / ***Subsidiary (continued)***

Tanggal pengajuan restitusi/*Restitution application date*	Tahun pajak/*Fiscal year*	Jenis pajak/ *Type of taxes*	Jumlah pengajuan restitusi/*Total restitution submitted*	Hasil keputusan pajak/ *Tax decision result*	Status pada tanggal laporan keuangan/ *Status as of the date of financial statements*
22 Agustus 2025/ *August 22, 2025*	2022	PPh 22/ *Income tax article 22*	Kelebihan pembayaran Pajak US$6.821.919/ *Tax overpayment US$6,821,919*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$6.821.919 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$6,821,919 recorded as estimated claim for tax refund*
22 Agustus 2025/ *August 22, 2025*	2023	PPh 22/ *Income tax article 22*	Kelebihan pembayaran Pajak US$1.395.508/ *Tax overpayment US$1,395,508*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$1.395.508 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$1,395,508 recorded as estimated claim for tax refund*
28 Agustus 2025/ *August 28, 2025*	2024	PPN/ *VAT*	Kelebihan pembayaran Pajak US$283.006.336/ *Tax overpayment US$283,006,336*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$283.006.336 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$283,006,336 recorded as estimated claim for tax refund*
28 Agustus 2025/ *August 28, 2025*	2024	PPh 22/ *Income tax article 22*	Kelebihan pembayaran Pajak US$792.450/ *Tax overpayment US$792,450*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$792.450 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$792,450 recorded as estimated claim for tax refund*
16 September 2025/ *September 16, 2025*	2021	PPN/ *VAT*	Kelebihan pembayaran Pajak US$173.607.894/ *Tax overpayment US$173,607,894*	S-396/RIKSIS/ KPP.1903/2025 dan S-397/RIKSIS/ KPP.1903/2025 sebesar US$169.033.721/ *Tax overpayment US$169,033,721*	Perusahaan menerima hasil keputusan pajak dan sudah menerima pengembalian pajak pada tanggal 16 Desember 2025/ *The Company accepted the tax decision result and is currently awaiting the Tax Overpayment Assessment Letter on December 16, 2025*

h. Pajak penghasilan pilar 2 / *h. Pillar 2 income taxes*

Aturan Pajak Minimum Global (*Global Anti-base Erosion Rule* atau model "Pilar 2") telah diadopsi di Indonesia pada akhir tahun 2024 dan berlaku mulai 1 Januari 2025. Berdasarkan aturan tersebut, Grup masuk dalam lingkup dan wajib menerapkan ketentuan Pilar 2. PMK (Peraturan Menteri Keuangan) No. 136/2024 mengenai Pilar 2 telah disahkan dan secara substantif berlaku di Indonesia dan peraturan serupa juga sudah diberlakukan di beberapa yurisdiksi lain tempat Grup beroperasi, dan telah berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2025.

The Global Anti-base Erosion Rule ("Pillar 2" model) were adopted in Indonesia at the end of 2024 and are applicable starting from January 1, 2025. According to these rules, the Group is within the scope and shall apply Pillar 2 rules. PMK (Peraturan Menteri Keuangan or the Ministry of Finance Rule) No. 136/2024 related to Pillar 2 legislation has been enacted in Indonesia and similar laws also have been enacted in several other jurisdictions in which the Group operates effective for the financial year beginning January 1, 2025.

32. PERPAJAKAN (lanjutan) / *32. TAXATION (continued)*

h. Pajak penghasilan pilar 2 (lanjutan) / *h. Pillar 2 income taxes (continued)*

Grup telah melakukan evaluasi atas potensi eksposur terhadap pajak penghasilan Pilar 2 sesuai Laporan per negara (*Country by Country Report* or "CbCR") dan informasi keuangan tahun 2025 untuk entitas-entitas konstituen dalam Grup dan menetapkan bahwa tarif pajak efektif yang disederhanakan Grup adalah di atas 16% sehingga dapat menerapkan ketentuan dan tidak perlu membayar pajak tambahan Pilar 2.

The Group has assessed of its potential exposure to Pillar Two income taxes based on the 2025 CbCR and financial information for the constituent entities within the Group and determined the Group's simplified effective tax rates is above 16% and therefore can apply Safe Harbour does not have to pay top up Pillar 2 income tax.

33. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI / *33. RELATED PARTIES BALANCES AND TRANSACTIONS*

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

Significant related parties balances are as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Kas di bank (Catatan 4)	951.873.908	1.378.031.097	*Cash in banks (Note 4)*
Kas yang dibatasi penggunaannya (Catatan 5)	1.585.243	1.708.625	*Restricted cash (Note 5)*
Piutang usaha - pihak berelasi	2.461.724.087	2.768.465.952	*Trade receivables - related parties*
Piutang lain-lain - pihak berelasi	10.582	16.288	*Other receivables - related parties*
Uang muka kepada pihak berelasi (Catatan 8)	70.992.201	81.874.334	*Advances to related parties vendor (Note 8)*
Asuransi dibayar di muka (Catatan 8)	9.449.423	13.897.788	*Prepaid insurances (Note 8)*
Jumlah	**3.495.635.444**	**4.243.994.084**	***Total***
Persentase terhadap jumlah aset	19%	24%	*Percentage of total assets*

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Pinjaman pemegang saham	3.904.000.000	3.375.003.968	*Shareholder loans*
Utang usaha - pihak berelasi	2.357.251.247	3.123.334.710	*Trade payables - related parties*
Utang Pemerintah (Catatan 15)	353.859.932	519.301.063	*Due to Government (Note 15)*
Utang lain-lain - pihak berelasi	108.133.322	468.102	*Other payables - related parties*
Jumlah	**6.723.244.501**	**7.018.107.843**	***Total***
Persentase terhadap jumlah liabilitas	58%	60%	*Percentage of total liabilities*

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Penjualan produk minyak (Catatan 25, 26)	25.895.217.364	28.205.059.095	*Sales of oil products (Note 25, 26)*
Jumlah	**25.895.217.364**	**28.205.059.095**	***Total***
Persentase terhadap jumlah penjualan produk minyak	99%	99%	*Percentage of total sales of oil products*

33. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

Significant related parties balances are as follows: (continued)

a. Kas di bank / *a. Cash in banks*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Kas di bank			***Cash in banks***
Rupiah			***Rupiah***
PT Bank Mandiri (Persero) Tbk.	358.367.484	151.379.254	*PT Bank Mandiri (Persero) Tbk.*
PT Bank Negara Indonesia (Persero) Tbk.	107.482.455	185.622.280	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Bank Rakyat Indonesia (Persero) Tbk.	41.371.804	107.988.242	*PT Bank Rakyat Indonesia (Persero) Tbk.*
PT Bank Tabungan Negara (Persero) Tbk.	18.577.117	68.307.345	*PT Bank Tabungan Negara (Persero) Tbk.*
PT Bank Syariah Indonesia Tbk.	30.596	31.673	*PT Bank Syariah Indonesia Tbk.*
Subjumlah	525.829.456	513.328.794	*Subtotal*
Dolar AS			***US Dollar***
PT Bank Rakyat Indonesia (Persero) Tbk.	228.770.692	579.104.745	*PT Bank Rakyat Indonesia (Persero) Tbk.*
PT Bank Mandiri (Persero) Tbk.	172.837.418	277.582.648	*PT Bank Mandiri (Persero) Tbk.*
PT Bank Negara Indonesia (Persero) Tbk.	24.388.043	7.966.552	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Bank Syariah Indonesia Tbk.	48.299	48.358	*PT Bank Syariah Indonesia Tbk.*
Subjumlah	426.044.452	864.702.303	*Subtotal*
Jumlah (Catatan 4)	**951.873.908**	**1.378.031.097**	***Total (Note 4)***
Persentase terhadap jumlah kas di bank	100%	100%	*Percentage of cash in banks*

b. Kas yang dibatasi penggunaannya / *b. Restricted cash*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Kas yang dibatasi penggunaannya			*Restricted cash*
Rupiah			*Rupiah*
PT Bank Mandiri (Persero) Tbk.	529.845	470.312	*PT Bank Mandiri (Persero) Tbk.*
PT Bank Rakyat Indonesia (Persero) Tbk.	330.373	571.162	*PT Bank Rakyat Indonesia (Persero) Tbk.*
PT Bank Syariah Indonesia Tbk.	312.982	201.365	*PT Bank Syariah Indonesia Tbk*
PT Bank Negara Indonesia (Persero) Tbk.	256.317	273.292	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Bank Tabungan Negara (Persero) Tbk.	155.726	192.494	*PT Bank Tabungan Negara (Persero) Tbk.*
Jumlah (Catatan 5)	**1.585.243**	**1.708.625**	***Total (Note 5)***
Persentase terhadap jumlah kas yang dibatasi penggunaannya	0,99%	19,53%	*Percentage of restricted cash*

c. Piutang usaha / *c. Trade receivables*

Piutang usaha - pihak berelasi yang berasal dari penjualan dalam negeri dan ekspor minyak mentah, gas bumi dan produk minyak.

Trade receivables - related parties arising from domestic sales and export of crude oil, natural gas and oil products.

33. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan) / *33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)*

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan) / *Significant related parties balances are as follows: (continued)*

c. Piutang usaha (lanjutan) / *c. Trade receivables (continued)*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Piutang usaha - pihak berelasi (Catatan 6)	2.464.667.756	2.771.984.221	*Trade receivables - related parties (Note 6)*
Dikurangi: penyisihan penurunan nilai (Catatan 6)	(2.943.669)	(3.518.269)	*Less: allowance for impairment (Note 6)*
Jumlah	**2.461.724.087**	**2.768.465.952**	***Total***

Piutang usaha berdasarkan pelanggan adalah sebagai berikut: / *Trade receivables based on customers are as follows:*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PT Pertamina Patra Niaga	2.113.039.158	2.113.824.634	*PT Pertamina Patra Niaga*
Pertamina International Marketing & Distribution Pte. Ltd	152.747.750	311.166.857	*Pertamina International Marketing & Distribution Pte. Ltd*
PT Pertamina Lubricants	55.690.743	56.539.639	*PT Pertamina Lubricants*
PT Pertamina Petrochemical Trading	34.713.819	63.244.993	*PT Pertamina Petrochemical Trading*
PT Pertamina Internasional Shipping	26.040.899	112.149.282	*PT Pertamina Internasional Shipping*
PT Pertamina Trans Kontinental	20.653.410	41.426.722	*PT Pertamina Trans Kontinental*
PT Polytama Propindo	18.985.299	22.432.660	*PT Polytama Propindo*
PT Patra SK	18.752.281	20.149.748	*PT Patra SK*
PT Patra Trading	7.635.714	-	*PT Patra Trading*
PT Perusahaan Gas Negara Tbk.	7.578.111	7.578.111	*PT Perusahaan Gas Negara Tbk.*
PT Pertamina Hulu Energi	4.721.093	-	*PT Pertamina Hulu Energi*
PT Elnusa Petrofin	2.690.367	6.802.382	*PT Elnusa Petrofin*
PT Pertamina (Persero)	111.190	13.349.863	*PT Pertamina (Persero)*
PT Pertamina Port Logistics	11.041	1.821.758	*PT Pertamina Port Logistics*
Lain-lain (masing-masing di bawah US$1.000.000)	1.296.881	1.497.572	*Others (each below US$1,000,000)*
Subtotal (Catatan 6)	2.464.667.756	2.771.984.221	*Subtotal (Note 6)*
Dikurangi: penyisihan penurunan nilai (Catatan 6)	(2.943.669)	(3.518.269)	*Less: allowance for impairment (Note 6)*
Jumlah	**2.461.724.087**	**2.768.465.952**	***Total***
Persentase terhadap jumlah piutang usaha	99,72%	99,76%	*Percentage of trade receivables*

Mutasi saldo penyisihan penurunan nilai atas piutang usaha dari pihak berelasi adalah sebagai berikut: / *Movements in the allowance for impairment of trade receivables from related parties are as follows:*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	(3.518.269)	(5.555.106)	*Beginning balance*
Penyisihan kerugian kredit ekspektasian	(49.374)	(124.526)	*Allowance for expected credit loss*
Pemulihan penurunan nilai atas piutang tak tertagih	623.974	2.161.363	*Recovery of allowance for impairment*
Saldo akhir (Catatan 6)	**(2.943.669)**	**(3.518.269)**	***Ending balance (Note 6)***

33. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

Significant related party balances are as follows: (continued)

c. Piutang usaha (lanjutan)

c. Trade receivables (continued)

Manajemen berkeyakinan bahwa penyisihan penurunan nilai telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari tidak tertagihnya piutang usaha dari pihak berelasi.

Management believes that the allowance for impairment is adequate to cover potential losses arising from uncollectible trade receivables from related parties.

Rincian piutang usaha berdasarkan mata uang adalah sebagai berikut:

Details of trade receivables by currencies are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Dolar AS	2.192.421.567	2.459.092.287	*US Dollar*
Rupiah	272.246.189	312.891.934	*Rupiah*
Jumlah	**2.464.667.756**	**2.771.984.221**	***Total***

d. Uang muka

d. Advance

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
SKK Migas	58.737.650	67.645.709	*SKK Migas*
PT Rekayasa Industri	7.814.442	7.814.442	*PT Rekayasa Industri*
PT Pertamina Maintenance & Construction	2.410.052	2.566.932	*PT Pertamina Maintenance & Construction*
PT Pertamina Gas (Pertagas)	949.635	1.611.148	*PT Pertamina Gas (Pertagas)*
PT Indopelita Aircraft Service	654.578	-	*PT Indopelita Aircraft Service*
Yayasan Kesehatan Pertamina	-	1.915.954	*Yayasan Kesehatan Pertamina*
Lain-lain (masing-masing di bawah US$250.000)	425.844	320.149	*Others (each below US$250,000)*
Jumlah (Catatan 8)	**70.992.201**	**81.874.334**	***Total (Note 8)***
Persentase terhadap jumlah uang muka dan biaya dibayar di muka	25%	15%	*Percentage of total advances and prepaid expenses*

Uang muka kepada SKK Migas merupakan uang muka yang dibayarkan untuk pembelian minyak mentah milik negara (Catatan 8).

Advance payments to SKK Migas are payments made in advance in connection with the purchase of state-owned crude oil (Note 8).

e. Asuransi dibayar di muka

e. Prepaid Insurance

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PT Asuransi Tugu Pratama Indonesia Tbk. (Catatan 8)	9.449.423	13.897.788	*PT Asuransi Tugu Pratama Indonesia Tbk. (Note 8)*
Jumlah	**9.449.423**	**13.897.788**	***Total***
Persentase terhadap jumlah uang muka dan biaya dibayar di muka	3%	3%	*Percentage of total advances and prepaid expenses*

33. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

f. Pinjaman pemegang saham

Pada tanggal 21 Desember 2021, telah ditandatangani perjanjian pinjaman No. SP-026/H00000/2021-S0 dan No. SP-042/KPI00000/2021-S0 antara pemegang saham, yaitu PT Pertamina (Persero), dengan Perusahaan, dengan fasilitas pinjaman sebesar US$1.000.000.000 dengan tenor pinjaman maksimal 1 tahun setelah penandatanganan perjanjian.

Pada tanggal 2 Agustus 2022, pemberian pinjaman dana dari PT Pertamina (Persero) kepada Perusahaan disesuaikan, yaitu fasilitas pinjaman menjadi US$8.000.000.000 dengan tenor pinjaman ditentukan setiap utilisasi, maksimum 3 tahun setelah tanggal mulai berlaku.

Pada tanggal 16 Januari 2024, telah ditandatangani Amandemen I *Loan Agreement* No. 026/H00000/2021-S0 dan No. 042/H00000/2021-S0 antara pemegang saham, yaitu PT Pertamina (Persero) dan Perusahaan, yang mengubah fasilitas pinjaman menjadi US$6.000.000.000 dengan *availability period* maksimal 3 (tiga) tahun sejak penandatanganan perjanjian. Tenor pinjaman ditentukan untuk setiap *drawdown*/utilisasi, maksimal 1 (satu) tahun dan/atau *revolving*.

Pada tanggal 30 September 2024, telah ditandatangani Amendemen dan Pernyataan Kembali Perjanjian Pinjaman dari pemegang saham yakni PT Pertamina (Persero) No. SPJ-021/H00000/2024-S4 dan No. SP-002/KPI60000/2024-S0.

Penyesuaian fasilitas pinjaman pemegang saham semula sebesar US$1.000.000.000 menjadi US$8.000.000.000 dan Amandemen I *Loan Agreement* telah ditandatangani pada tanggal 16 Januari 2024 menjadi US$6.000.000.000 untuk menjaga likuiditas Perusahaan atas risiko tertundanya penerimaan dari pelanggan.

33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

Significant related party balances are as follows: (continued)

f. Shareholder Loans

On December 21, 2021, loan agreements No. SP-026/H00000/2021-S0 and No. SP-042/KPI00000/2021-S0 were signed between the shareholders, namely PT Pertamina (Persero), and the Company, with a loan facility of US$1,000,000,000 with a maximum loan term of 1 year from the date of signing the agreement.

On August 2, 2022, the granting of loan funds from PT Pertamina (Persero) to the company was adjusted, namely the loan facility to US$8,000,000,000 with a loan tenor determined for every utilization, a maximum of 3 years after the effective date.

On January 16, 2024, Amendement I Loan Agreement No. 026/H00000/2021-S0 and No. 042/H00000/2021-S0 was signed between the shareholders, namely PT Pertamina (Persero), and the Company, amending the loan facility to US$6,000,000,000, with a maximum availability period of 3 (three) years from the signing of the agreement. The loan tenors are determined for each drawdown/utilization, with a maximum of 1 (one) year and/or revolving.

On September 30, 2024, an Amendment and Restatement of the Loan Agreement was signed with the shareholders, namely PT Pertamina (Persero), under No. SPJ-021/H00000/2024-S4 and No. SP-002/KPI60000/2024-S0.

Adjustment of the original shareholder loan facility of US$1,000,000,000 to US$8,000,000,000 and an Amendment I Loan Agreement was signed on January 16, 2024, to US$6,000,000,000 to maintain the Company's liquidity for the risk of delayed receipts from customers.

33. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan) / *33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)*

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan) / *Significant related party balances are as follows: (continued)*

f. Pinjaman pemegang saham (lanjutan) / *f. Shareholder Loan (continued)*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PT Pertamina (Persero)	**3.904.000.000**	**3.375.003.968**	***PT Pertamina (Persero)***

Kreditur/ *Lender*	Perjanjian/ *Agreement*	Nominal/ *Amount*	Jumlah pinjaman terutang per 31 Desember 2025/ *Outstanding amount as of December 31, 2025*	Jangka waktu pinjaman/ *Loan period*	Tingkat suku bunga per tahun/ *Annual interest rate*	Mata uang/ *Currency*
PT Pertamina (Persero)	SP-042/KPI00000/ 2021-S0, Addendum I dan Amendemen dan Pernyataan Kembali Perjanjian Pinjaman dari pemegang saham	US$6.000.000.000	US$3.904.000.000	Maksimal 1 Tahun dan/atau *revolving*	SOFR 3M	Dolar AS/ *US Dollar*

g. Utang usaha / *g. Trade payables*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PT Pertamina Hulu Rokan	595.178.930	609.490.389	*PT Pertamina Hulu Rokan*
PT Pertamina (Persero)	559.872.770	442.438.596	*PT Pertamina (Persero)*
PT Pertamina Internasional Shipping	305.086.353	300.853.367	*PT Pertamina International Shipping*
PT Pertamina EP	294.954.604	345.664.125	*PT Pertamina EP*
PT Pertamina EP Cepu	147.162.182	578.252.321	*PT Pertamina EP Cepu*
PT Pertamina Hulu Mahakam	94.348.600	121.732.994	*PT Pertamina Hulu Mahakam*
PT Pertamina Algeria Eksplorasi Produksi	67.065.064	205.797.831	*PT Pertamina Algeria Eksplorasi Produksi*
PT Pertamina Hulu Energi OSES	55.346.071	-	*PT Pertamina Hulu Energi OSES*
PT Pertamina Hulu Energi	53.509.684	286.467.464	*PT Pertamina Hulu Energi*
PT Pertamina Hulu Sanga Sanga	51.506.048	50.854.062	*PT Pertamina Hulu Sanga Sanga*
PT Pertamina Hulu Kalimantan Timur	23.593.157	37.035.427	*PT Pertamina Hulu Kalimantan Timur*
PT Pertamina Trans Kontinental	20.046.760	32.773.057	*PT Pertamina Trans Kontinental*
PT Pertamina Maintenance & Construction	18.975.898	20.595.710	*PT Pertamina Maintenance & Construction*
PT Pertamina Gas	5.765.610	27.360.706	*PT Pertamina Gas*
Lain-lain (masing-masing dibawah US$20.000.000)	64.839.516	64.018.661	*Others (each below US$20,000,000)*
Jumlah (Catatan 14)	**2.357.251.247**	**3.123.334.710**	***Total (Notes 14)***
Persentase terhadap jumlah utang usaha	73%	76%	*Percentage of trade payables*

33. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

Significant related party balances are as follows: (continued)

h. Utang lain-lain / *h. Other payables*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PT Pertamina Patra Niaga	107.092.854	-	*PT Pertamina Patra Niaga*
PT Pertamina International Marketing & Distribution	717.764	-	*PT Pertamina International Marketing & Distribution*
PT Patra SK	270.476	270.474	*PT Patra SK*
Lain-lain (masing-masing dibawah US$100.000)	52.228	197.628	*Others (each below US$100,000)*
Jumlah	**108.133.322**	**468.102**	***Total***
Persentase terhadap jumlah utang lain-lain	95%	4%	*Percentage of other payables*

i. Penjualan produk minyak / *i. Sales of oil products*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PT Pertamina Patra Niaga	22.122.485.090	23.245.377.992	*PT Pertamina Patra Niaga*
Pertamina International Marketing & Distribution Pte. Ltd	2.179.833.681	3.281.027.125	*Pertamina International Marketing & Distribution Pte. Ltd*
PT Pertamina Petrochemical Trading	671.969.368	742.962.558	*PT Pertamina Petrochemical Trading*
PT Pertamina Lubricants	301.067.080	311.834.644	*PT Pertamina Lubricants*
PT Polytama Propindo	215.428.427	222.683.907	*PT Polytama Propindo*
PT Patra SK	197.609.697	227.361.176	*PT Patra SK*
PT Pertamina Internasional Shipping	119.937.771	151.203.104	*PT Pertamina International Shipping*
PT Elnusa Petrofin	46.075.653	22.593.838	*PT Elnusa Petrofin*
PT Pertamina Trading and Services	40.810.597	-	*PT Pertamina Trading and Services*
PT Pertamina (Persero)	-	14.751	*PT Pertamina (Persero)*
Jumlah (Catatan 25,26)	**25.895.217.364**	**28.205.059.095**	***Total (Note 25,26)***
Persentase terhadap jumlah penjualan produk minyak	99%	99%	*Percentage of sales of oil products*

j. Kompensasi manajemen kunci dan Dewan Komisaris

Manajemen kunci adalah Direksi dan personil lain yang mempunyai peranan kunci dalam Perusahaan. Kompensasi yang dibayar dan terutang pada manajemen kunci dan Dewan Komisaris pada periode yang berakhir 31 Desember 2025 sebesar US$14.765.600 (2024: US$21.236.865).

j. Compensation of key management and Board of Commissioners

Key management comprises the Directors and personnel who have significant role in the Company. The compensation paid and payable to key management and Board of Commissioners for the period ended December 31, 2025, amounting to US$14,765,600 (2024: US$21,236,865).

33. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

k. Hubungan dengan pihak berelasi

Sifat dari hubungan pihak berelasi yang mengadakan transaksi dengan sebagai berikut:

Hubungan/*Relationships*	Pihak berelasi/*Related parties*
(i). Pemegang Saham/*Shareholder*	PT Pertamina (Persero) PT Pertamina Pedeve Indonesia
(ii). Perusahaan ventura bersama/*Joint ventures*	PT Pertamina Rosneft Pengolahan & Petrokimia PT Patra SK
(iii). Entitas berelasi dengan Pemerintah/ *Government-related entities*	Kementerian Keuangan SKK Migas BPH Migas PT Bank Mandiri (Persero) Tbk. PT Bank Rakyat Indonesia (Persero) Tbk. PT Bank Negara Indonesia (Persero) Tbk. PT Bank Tabungan Negara (Persero) Tbk. PT Bank Syariah Indonesia Tbk. PT Perusahaan Listrik Negara (Persero) PT Adhi Karya (Persero) Tbk. PT Wijaya Karya Industri dan Konstruksi PT Prima Layanan Nasional Enjiniring PT Pos Indonesia (Persero) PT Biro Klasifikasi Indonesia (Persero) PT Telkom Indonesia (Persero) Tbk. PT Surveyor Indonesia PT Tracon Industri PT Boma Bisma Indra PT Amarta Karya (Persero) PT Rekayasa Industri PT Superintending Company of Indonesia PT Kimia Farma Apotek PT Pos Logistik Indonesia
(iv). Entitas sepengendali/ *Entity under common control*	PT Pertamina Patra Niaga PT Pertamina Hulu Indonesia PT Pertamina Hulu Energi Pertamina International Marketing & Distribution Pte. Ltd PT Pertamina Algeria Eksplorasi Produksi PT Pertamina Lubricants PT Pertamina International Shipping PT Pertamina Petrochemical Trading PT Pertamina EP PT Pertamina EP Cepu PT Pertamina EP Cepu ADK PT Pertamina Hulu Rokan PT Pertamina Hulu Energi OSES

33. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

Significant related party balances are as follows: (continued)

k. Hubungan dengan pihak berelasi (lanjutan)

k. Relationships with related parties (continued)

Hubungan/*Relationships*	Pihak berelasi/*Related parties*
(iv).Entitas sepengendali/ *Entity under common control*	PT Pertamina Hulu Mahakam PT Pertamina Hulu Energi Tuban East Java PT Pertamina Hulu Energi Ogan Komering PT Pertamina Hulu Energi Jambi Merang PT Pertamina Hulu Sanga-Sanga PT Pertamina Hulu Kalimantan Timur PT Pertamina Hulu Energi Siak PT Pertamina Hulu Energi Kampar PT Pertamina Hulu Energi Raja Tempirai PT Pertamina Hulu Energi Salawati PT Pertamina Hulu Energi Tomori Sulawesi PT Pertamina Hulu Energi Simenggaris PT Pertamina Hulu Energi Jabung PT Pertamina Hulu Energi Salawati Basin PT Pertamina Hulu Energi Makassar Strait PT Polytama Propindo PT Trans-Pacific Petrochemical Indotama PT Pertamina Maintenance & Construction PT Patra Trading PT Pertamina Bina Medika IHC PT Pertamina Training & Consulting PT Badak NGL PT Asuransi Tugu Pratama Indonesia Tbk. PT Elnusa Petrofin PT Elnusa Tbk. PT Elnusa Fabrikasi Konstruksi PT Indopelita Aircraft Services PT Mitra Tours and Travel PT Patra Jasa PT Patra Logistik PT Perusahaan Gas Negara Tbk. PT Pertamina Gas PT PGAS Solution PT Pertamina Marine Engineering PT Pertamina Port Logistics PT Pertamina Power Indonesia PT Pertamina Retail PT Pertamina Trans Kontinental PT Pratama Mitra Sejati PT Prima Armada Raya PT Pertalife Insurance PT Sigma Cipta Utama
(v). Personil Manajemen Kunci/ *Key Management Personnel*	Direksi/*Directors* Personil lain yang mempunyai peranan kunci dalam Perusahaan/*Other key management personnel*
(vi). Dewan Pengawas Tata Kelola Perusahaan/ *Governance Oversight Body*	Dewan Komisaris/*Board of Commisioners*

34. MANAJEMEN RISIKO KEUANGAN

Berbagai aktivitas yang dilakukan membuat Grup terkena dampak terhadap berbagai risiko keuangan: risiko kredit, risiko likuiditas, dan risiko pasar (termasuk dampak risiko nilai tukar mata uang asing dan risiko harga komoditas). Tujuan dari manajemen risiko Grup adalah untuk mengidentifikasi, mengukur, mengawasi, dan mengelola risiko pasar dalam upaya melindungi kesinambungan bisnis dalam jangka panjang dan meminimalkan dampak yang tidak diharapkan pada kinerja keuangan Grup.

a. Risiko kredit

Risiko kredit mengacu pada risiko pihak lawan gagal dalam memenuhi kewajiban kontraktualnya yang mengakibatkan keuntungan/kerugian bagi Grup.

Kualitas kredit dari aset keuangan Grup yang belum jatuh tempo dan tidak mengalami penurunan nilai dianalisis dengan mengacu pada peringkat kredit yang dikeluarkan oleh pemeringkat eksternal PT Pemeringkat Efek Indonesia ("Pefindo") atau mengacu pada informasi historis tingkat risiko gagal bayar pihak lawan. Rincian kualitas aset keuangan adalah sebagai berikut:

34. FINANCIAL RISK MANAGEMENT

The Group's activities exposed it to a variety of financial risks: credit risk, liquidity risk, and market risk (including the effects of foreign currency exchange rates risk, and commodity market risk). The objectives of the Group's risk management are to identify, measure, monitor and manage basic risks to safeguard the Group's long-term business continuity and to minimize potential adverse effects on the financial performance of the Group.

a. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations, resulting in a gain/loss to the Group.

The credit quality of the Group's financial assets that are not yet due and have not expereinced impaired, was assessed by referencing external credit ratings PT Pemeringkat Efek Indonesia ("Pefindo") or to historical information about counterparty default risk rates. The details of financial asset quality are as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Kas di bank dan Kas dibatasi penggunaannya Diperingkat:			*Cash in banks and Restricted cash Rated:*
Peringkat idAAA	1.112.402.907	1.386.780.923	*Rating idAAA*
Jumlah	**1.112.402.907**	**1.386.780.923**	***Total***

Manajemen yakin akan kemampuannya untuk terus mengendalikan dan mempertahankan eksposur yang minimal terhadap risiko kredit mengingat Grup memiliki kebijakan yang jelas dalam pemilihan bank untuk penempatan kas. Pemilihan bank dilakukan dengan mempertimbangkan peringkat kredit dari lembaga eksternal.

Management is confident in its ability to continue to control and sustain minimal exposure to credit risk, since the Group has clear policies on the selection of bank for cash placement. The selection of banks is made by considering the credit rating of external institutions.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Risiko kredit (lanjutan)

Pada tanggal 31 Desember 2025, Grup memiliki piutang usaha yang terdiri dari piutang usaha pihak berelasi sebesar US$2.461.724.087 dan piutang usaha pihak ketiga sebesar US$6.930.444. Piutang pihak berelasi merupakan 99,72% dari total piutang usaha. Sementara piutang pihak ketiga sebesar 0,28% dari total piutang usaha.

b. Risiko likuiditas

Untuk mengatur risiko likuiditas, Grup melakukan monitor dan menjaga level kas di bank yang diperkirakan cukup untuk mendanai kegiatan operasional Grup dan mengurangi pengaruh fluktuasi dalam arus kas. Manajemen Grup juga secara rutin melakukan monitor atas perkiraan arus kas dan arus kas aktual, termasuk profil jatuh tempo pinjaman dan secara terus-menerus menilai kondisi pasar keuangan untuk kesempatan memperoleh dana.

Grup menggunakan kas dalam jumlah yang cukup signifikan untuk kegiatan operasinya, terutama untuk pengadaan komoditas dan bahan baku. Salah satu biaya operasi utama adalah pembelian bahan untuk pengolahan di kilang.

Grup mendanai kegiatan operasinya terutama melalui arus kas dari kegiatan operasi di mana bagian yang signifikan terdiri dari penjualan kepada entitas Pertamina Grup termasuk *Subholding Commercial & Trading* ("Subholding C&T"). Sumber dana lainnya berasal dari penjualan ke pihak berelasi dan pihak ketiga, serta memanfaatkan fasilitas modal kerja jangka pendek (termasuk cerukan bank, L/C, *revolving credit* dan fasilitas modal kerja internal jangka pendek melalui *Notional Pooling* dan *Intercompany Funding*).

34. FINANCIAL RISK MANAGEMENT (continued)

a. Credit risk (continued)

As of December 31, 2025, the Group has trade receivables consist of trade receivables from related parties amounting to US$2,461,724,087 and trade receivables from third parties amounting to US$6,930,444. Trade receivables from related party for 99.72% of total trade receivables, while trade receivables from third party represents 0.28% of total trade receivables.

b. Liquidity risk

To manage its liquidity risk, the Group monitors its level of cash in banks and maintains these at a level deemed adequate to finance the Group's operational activities and to mitigate the effect of fluctuations in cash flow. The Group's management also regularly monitors projected and actual cash flows, including loan payables and maturity profiles, and continuously assesses the financial markets for opportunities to raise funds.

The Group uses significant amounts of cash in its operations, especially to procure commodities and raw materials. One of its main operating costs is the acquisition of feedstock for its refineries.

The Group funds its operations principally through cash flows from operating activities, where a significant portion consists of sales to Pertamina Group including Subholding Commercial & Trading ("Subholding C&T"). Other sources of funds are sales to related parties and third parties, as well as utilizing short-term working capital facilities (including bank overdrafts, L/C, revolving credit and short-term internal working capital facilities through Notional Pooling and Intercompany Funding).

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko likuiditas (lanjutan)

Grup mengelola risiko likuiditas dengan melakukan monitor terhadap estimasi dan realisasi arus kas dan menyesuaikan jatuh tempo antara piutang usaha dan utang usaha.

Manajemen memastikan mendapat dukungan dan *monitoring* dari PT Pertamina (Persero) selaku pemegang saham melalui Perjanjian Pinjaman Dana No. 042/KPI00000/2021-S0 pada tanggal 21 Desember 2021 dengan total fasilitas sebesar US$6.000.000.000 atas risiko likuiditas arus kas, dengan menyediakan fasilitas kredit internal berupa *Intercompany Funding* (“ICF”). Risiko likuiditas ini juga dimonitor oleh PT Pertamina (Persero) secara grup.

c. Estimasi nilai wajar

Nilai wajar adalah suatu jumlah di mana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

Aset dan liabilitas keuangan lancar Grup diharapkan akan dapat direalisasi atau diselesaikan dalam jangka waktu dekat. Oleh karena itu, nilai tercatatnya mendekati nilai wajarnya.

Nilai wajar pinjaman ditentukan menggunakan diskonto arus kas masa depan pada suku bunga yang berlaku dari transaksi pasar yang dapat diamati saat ini untuk instrumen dengan jangka waktu dan jatuh tempo yang sama.

Manajemen berpendapat bahwa nilai tercatat aset dan liabilitas keuangan yang dicatat sebesar biaya perolehan diamortisasi dalam laporan keuangan konsolidasian mendekati nilai wajarnya.

34. FINANCIAL RISK MANAGEMENT (continued)

b. Liquidity risk (continued)

The Group manages liquidity risk by continuously monitoring forecasts and actual cash flows and matching the maturity profiles of trade receivables and trade payables.

Management ensures that it receives support and monitoring from PT Pertamina (Persero) as a shareholder through Loan Agreement No. 042/KPI00000/2021-S0 dated December 21, 2021, with total facility amounting to US$6,000,000,000 for cash flows liquidity risk, by providing an internal credit facility in the form of Intercompany Funding (“ICF”). This liquidity risk is also monitored by PT Pertamina (Persero) as a group.

c. Fair value estimation

Fair value is the amount for which an asset could be exchanged, or liability settled between knowledgeable and willing parties in an arm's length transaction.

The Group’s current financial assets and liabilities are expected to be realised or settled in the near term. Therefore, their carrying amounts approximate their fair value.

The fair values are determined by discounting future cash flows using applicable rates from observable current market transactions for instruments with similar terms and remaining maturities.

Management considers that the carrying amounts of interest-bearing financial assets and financial liabilities recorded at amortized cost in the consolidated financial statements approximate their fair values.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Manajemen risiko permodalan

Grup mengelola risiko modal untuk memastikan bahwa mereka akan mampu untuk melanjutkan keberlangsungan hidup, selain memaksimalkan keuntungan para pemegang saham melalui optimalisasi saldo utang dan ekuitas. Struktur modal Grup terdiri dari ekuitas pemegang saham induk, yang terdiri dari modal yang ditempatkan, laba ditahan dan komponen ekuitas lainnya.

Direksi secara berkala melakukan reviu struktur permodalan Perusahaan. Sebagai bagian dari reviu ini, Direktur juga mempertimbangkan biaya permodalan dan risiko yang berhubungan.

Grup sebagai entitas yang bergerak dalam bisnis minyak dan gas bumi memonitor permodalan berdasarkan rasio jumlah utang terhadap modal. Utang neto dihitung dari jumlah pinjaman termasuk jangka pendek dan jangka panjang yang mempunyai bunga, sedangkan modal dihitung dari ekuitas pada laporan posisi keuangan konsolidasian.

e. Risiko pasar

Risiko pasar adalah risiko di mana nilai wajar arus kas di masa datang dari suatu instrumen keuangan akan berfluktuasi karena adanya perubahan harga pasar.

(i) Risiko nilai tukar mata uang asing

Pendapatan Grup sebagian besar ditentukan berdasarkan pergerakan MOPS di mana sekitar 97,15% dari total penjualan produk kilang adalah penjualan ke Subholding C&T dalam mata uang Rupiah dan Dolar.

Adanya peraturan di Indonesia yang mengharuskan transaksi dalam mata uang Rupiah sementara sebagian besar biaya operasi khususnya untuk pengadaan minyak mentah dalam mata uang Dolar AS, dapat menyebabkan risiko nilai tukar mata uang asing terhadap kas di bank, piutang usaha, utang usaha, dan utang Pemerintah.

Grup memitigasi risiko nilai tukar mata uang asing secara alami melalui pengelolaan arus kas secara efektif.

34. FINANCIAL RISK MANAGEMENT (continued)

d. Capital risk management

The Group manages capital risk to ensure that they will be able to continue as a going concern, in addition to maximising the profits of the shareholders through the optimisation of the balance of debt and equity. The capital structure of the Group consists of equity attributable to equity holders of the parent companies, comprising issued capital, retained earnings and other equity components.

The Company's Directors periodically review the capital structure. As part of this review, the Directors consider the cost of capital and related risk.

The Group as an entity whose main business involves oil and gas monitors capital on the basis of the debt-to-equity ratio. Net debt is calculated as total interest-bearing borrowings including short-term and long-term, while total capital is calculated from equity in the statement of consolidated financial position.

e. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

(i) Foreign exchange risk

The Group revenues are determined by the movement of MOPS, which approximately 97.15% of the total sales of refinery products are sales to C&T in Rupiah and Dollars.

Regulations in Indonesia require transactions to be made in Rupiah, while most of the operating costs, particularly for the procurement of crude oil, is made in US Dollars, which can lead to foreign exchange risks for cash in banks, trade receivables, trade payables, and due to Government payable.

The Group naturally mitigates foreign exchange risks through the effective management of its cash flows.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko pasar (lanjutan)

(i) Risiko nilai tukar mata uang asing (lanjutan)

Pada tanggal 31 Desember 2025, sebagian dari aset dan liabilitas moneter Grup berdenominasi Rupiah. Manajemen melakukan lindung nilai terhadap risiko mata uang ini. Lindung nilai atas risiko mata uang dilakukan di level PT Pertamina (Persero). Pelaksanaan lindung nilai mata uang dilakukan oleh Fungsi *Treasury* PT Pertamina (Persero). Atas selisih lindung nilai antara nilai tukar rupiah dengan Dolar AS yang menunjukkan untung atau rugi pada saat transaksi di bank akan dibebankan kepada Grup (Catatan 35).

Volatilitas harga minyak mentah, gas alam dan produk kilang serta ketidakpastian pasar untuk minyak mentah dan gas dapat berdampak buruk terhadap usaha, kondisi keuangan dan hasil operasi Grup.

Kemampuan Grup dalam menghasilkan laba dipengaruhi signifikan oleh harga dan permintaan minyak mentah, gas dan produk kilang, perbedaan antara harga perolehan minyak mentah, pengembangan, produksi, distribusi dan penjualan gas dan produk minyak. Pasar internasional dan domestik untuk produk kilang berfluktuasi, yang ditandai dari fluktuasi harga belum lama ini. Fluktuasi harga pasar, gas dan produk kilang tergantung dari berbagai faktor di luar kendali Grup.

Grup ikut serta dalam kontrak komoditas fisik sebagai bagian kegiatan usaha normal. Kontrak ini bukan merupakan derivatif dan diukur pada harga perolehan.

34. FINANCIAL RISK MANAGEMENT (continued)

e. Market risk (continued)

(i) Foreign exchange risk (continued)

As of December 31, 2025, part of the Group's monetary assets and liabilities is denominated in Rupiah. Management hedge foreign exchange risk. Hedging of currency risk is carried on at the level PT Pertamina (Persero) Company. The implementation of currency hedging is performed by the Treasury Function of PT Pertamina (Persero). The hedging differences between the rupiah and the US Dollar which shows gain or loss during a transaction at the bank will be charged to the Group (Note 35).

The volatility in prices of crude oil, natural gas and refined products and the uncertainty of market dynamics for oil and gas could adversely affect the Group's business, financial conditions and results of the Group's operations.

The Group's ability to generate profit is significantly affected by the prices and demand for crude oil, natural gas and refinery products, the difference between the cost price of crude oil, the costs of, developing, producing, transporting and selling, gas and refinery products. The international and domestic markets for refined products are fluctuative and have recently been characterized by significant price fluctuations. The fluctuation of the market prices of gas and refined products is subject to a variety of factors beyond the Group's control.

The Group's participates in physical commodity contracts in the normal course of business. These contracts are not derivatives and are measured at cost.

35. ASET DAN LIABILITAS KEUANGAN / *35. FINANCIAL ASSETS AND LIABILITIES*

Berikut ini tabel yang mempresentasikan aset dan liabilitas keuangan dari Grup:

The following tables present to the Group's financial assets and liabilities by category:

	31 Desember 2025/*December 31, 2025*				
	Jumlah/*Total*	**Aset/liabilitas keuangan diukur berdasarkan nilai perolehan diamortisasi/ *Financial assets/liabilities measured at amortized cost***	**Aset keuangan diakui pada nilai wajar/ melalui laba-rugi/ *Financial assets measured at fair value through profit or loss***	**Aset keuangan diakui pada nilai wajar melalui penghasilan komprehensif/ *Financial assets measured at fair value through other comprehensive income***	
Aset keuangan					***Financial assets***
Kas di bank	951.873.908	951.873.908	-	-	*Cash in banks*
Kas yang dibatasi penggunaannya	160.528.999	160.528.999	-	-	*Restricted cash*
Piutang usaha	2.468.654.531	2.468.654.531	-	-	*Trade receivables*
Piutang lain-lain	3.151.866	3.151.866	-	-	*Other receivables*
Investasi jangka panjang	144.226.335	144.226.335	-	-	*Long-term investment*
Total aset keuangan	**3.728.435.639**	**3.728.435.639**	-	-	***Total financial assets***
Liabilitas keuangan					***Financial liabilities***
Pinjaman jangka pendek	79.125.846	79.125.846	-	-	*Short-term loans*
Pinjaman dari pemegang saham	3.904.000.000	3.904.000.000	-	-	*Shareholder loans*
Utang usaha	3.239.586.665	3.239.586.665	-	-	*Trade payables*
Utang Pemerintah	353.859.932	353.859.932	-	-	*Due to Government*
Beban akrual	228.808.483	228.808.483	-	-	*Accrued expenses*
Utang lain-lain	113.791.139	113.791.139	-	-	*Other payables*
Pinjaman bank jangka panjang	2.865.849.525	2.865.849.525	-	-	*Long-term bank loans*
Liabilitas lindung nilai	66.868.650	66.868.650	-	-	*Hedging liabilities*
Total liabilitas keuangan	**10.851.890.240**	**10.851.890.240**	**-**	**-**	***Total financial liabilities***

	31 Desember 2024/*December 31, 2024*				
	Jumlah/*Total*	**Aset/liabilitas keuangan diukur berdasarkan nilai perolehan diamortisasi/ *Financial assets/liabilities measured at amortized cost***	**Aset keuangan diakui pada nilai wajar/ melalui laba-rugi/ *Financial assets measured at fair value through profit or loss***	**Aset keuangan diakui pada nilai wajar melalui penghasilan komprehensif/ *Financial assets measured at fair value through other comprehensive income***	
Aset keuangan					***Financial assets***
Kas di bank	1.378.031.097	1.378.031.097	-	-	*Cash in banks*
Kas yang dibatasi penggunaannya	8.749.826	8.749.826	-	-	*Restricted cash*
Piutang usaha	2.775.209.232	2.775.209.232	-	-	*Trade receivables*
Piutang lain-lain	495.810	495.810	-	-	*Other receivables*
Investasi jangka panjang	123.507.972	123.507.972	-	-	*Long-term investment*
Total aset keuangan	**4.285.993.937**	**4.285.993.937**	**-**	**-**	***Total financial assets***
Liabilitas keuangan					***Financial liabilities***
Pinjaman dari pemegang saham	3.375.003.968	3.375.003.968	-	-	*Shareholder loans*
Utang usaha	4.114.849.513	4.114.849.513	-	-	*Trade payables*
Utang Pemerintah	519.301.063	519.301.063	-	-	*Due to Government*
Beban akrual	222.296.017	222.296.017	-	-	*Accrued expenses*
Utang lain-lain	12.035.351	12.035.351	-	-	*Other payables*
Pinjaman bank jangka panjang	2.638.802.362	2.638.802.362	-	-	*Long-term bank loans*
Liabilitas lindung nilai	28.146.447	28.146.447	-	-	*Hedging liabilities*
Total liabilitas keuangan	**10.910.434.721**	**10.910.434.721**	**-**	**-**	***Total financial liabilities***

35. ASET DAN LIABILITAS KEUANGAN (lanjutan)

Per 31 Desember 2025, Grup telah melakukan lindung nilai valuta asing melalui *swap* dan *forward* untuk memenuhi rasio lindung nilai minimum sesuai dengan ketentuan Bank Indonesia, berdasarkan PBI No. 16/21/PBI/2014 tentang Penerapan Prinsip Kehati-hatian dalam Pengelolaan Utang Luar Negeri Korporasi Non-Bank. Periode lindung nilai ini berlangsung antara 3 hingga 6 bulan.

Fasilitas lindung nilai valuta asing yang digunakan oleh Perusahaan merupakan fasilitas dari PT Pertamina (Persero) yang berlaku untuk Pertamina Grup. Limit untuk seluruh Pertamina Grup adalah sebagai berikut:

35. FINANCIAL ASSETS AND LIABILITIES (continued)

As of December 31, 2025, the Group has engaged in foreign exchange hedging through swaps and forwards to meet the minimum hedging ratio in accordance with Bank Indonesia regulations, based on PBI No. 16/21/PBI/2014 regarding the Implementation of Prudential Principles in the Management of Non-Bank Corporate Foreign Debt. The hedging period lasts between 3 to 6 months.

The foreign exchange hedging facility utilized by the Company is provided by PT Pertamina (Persero) and is applicable to the Pertamina Group. The limits for the entire Pertamina Group are as follows:

Bank/ ***Bank***	**Limit/** ***Limit***	**Masa Berlaku/** ***Expiration Date***
PT Bank Mandiri (Persero) Tbk.	US$250.000.000	1 Okt 2025 - 30 Sep 2028/ *Oct 1, 2025 - Sep 30, 2028*
PT Bank Negara Indonesia (Persero) Tbk.	US$37.500.000	25 Okt 2024 - 24 Okt 2025/ *Oct 25, 2024 - Oct 24, 2025* proses perpanjangan/ *renewal process*
PT Bank Rakyat Indonesia (Persero) Tbk.	US$750.000.000	24 Mar 2020 - 24 Mar 2021/ *Mar 24, 2020 - Mar 24, 2021* proses perpanjangan/ *renewal process*

Fasilitas lindung nilai valuta asing masih dapat digunakan hingga proses penandatanganan dokumen perpanjangan fasilitas dilaksanakan, sesuai dengan ketentuan dalam *side letter* dari:

- PT Bank Mandiri (Persero) Tbk. No. CRO.KP/081/TL/15 Addendum II atas addendum VII & Restated Perjanjian Pemberian Fasilitas Treasury Line
- PT Bank Negara Indonesia (Persero) Tbk. No. COB2/2/352/R - perihal Fasilitas *Join Borrowing* dan *Treasuri Lines Addendum III No (3) 18*, dan
- PT Bank Rakyat Indonesia (Persero) Tbk. No B.409.e-ITG/OGU/10/2022 perihal Konfirmasi Perpanjangan Perjanjian Fasilitas *Forex Line* antara PT Pertamina (Persero) & Grup dengan PT Bank Rakyat Indonesia (Persero) Tbk.

The foreign exchange hedging facility can still be utilized until the signing process for the facility extension documents is completed, in accordance with the provisions in the side letter from:

- *PT Bank Mandiri (Persero) Tbk. No. CRO.KP/081/TL/15 Addendum II to addendum VII & Restated Treasury Line Facility Agreement*
- *PT Bank Negara Indonesia (Persero) Tbk. No. COB2/2/352/R - regarding the Joint Borrowing and Treasury Lines Facility, Addendum III No (3) 18, and*
- *PT Bank Rakyat Indonesia (Persero) Tbk. No B.409.e-ITG/OGU/10/2022 regarding the Confirmation of the Extension of the Forex Line Facility Agreement between PT Pertamina (Persero) & Group and PT Bank Rakyat Indonesia (Persero) Tbk.*

36. PERJANJIAN, KOMITMEN DAN KONTIJENSI SIGNIFIKAN

a. Perjanjian jual beli produk kilang

Pada tanggal 28 Desember 2022, Perusahaan menandatangani perjanjian jual beli produk kilang dengan PT Pertamina Patra Niaga. Perjanjian ini mengatur jual beli hasil olahan minyak bumi dari kegiatan pengilangan dan pemurnian yang dilakukan oleh Perusahaan, dengan fokus pada pemenuhan kebutuhan pasokan domestik dan penugasan pemerintah untuk memastikan ketahanan stok bahan bakar dan non-bahan bakar (termasuk LPG, pelumas, dan produk petrokimia) nasional. Perjanjian ini berlaku hingga 31 Desember 2024.

Pada tanggal 5 September 2025, Perusahaan menandatangani amendemen jual beli produk kilang dengan PT Pertamina Patra Niaga. Perjanjian ini berlaku hinga 31 Desember 2027.

Pada tanggal 29 Januari 2024, Perusahaan menandatangani perjanjian jual beli produk kilang dengan PT Pertamina Chemical Trading, yang mencakup produk petrokimia seperti *Paraxylene, Orthoxylene, Propylene, dan Benzene*. Perjanjian ini berlaku hingga 31 Desember 2026, dengan perbedaan jangka waktu untuk setiap produk.

Pada tanggal 21 Mei 2024, Perusahaan menandatangani perjanjian jual beli produk kilang dengan PT Pertamina Chemical Trading untuk resin polytam, salah satu produk petrokimia. Jangka waktu perjanjian ini berlaku hingga 31 Desember 2026.

Pada tanggal 30 November 2024, Perusahaan menandatangani *Sales Master Agreement* dengan Pertamina International Marketing & Distribution Pte. Ltd. (“PIMD”) untuk penjualan produk kilang ke pasar internasional. Perjanjian ini berlaku hingga Oktober 2027, dengan penambahan skema penjualan *blending component* untuk *bottom product*, yang akan dilaksanakan dengan prinsip *Good Corporate Governance* di pasar internasional.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Sales and purchase agreement on refinery products

On December 28, 2022, the Company signed a sales agreement for refinery products with PT Pertamina Patra Niaga. This agreement governs the sale of refined petroleum products resulting from the Company's refining and purification activities, focusing on meeting domestic supply needs and government assignments to ensure the security of national fuel and non-fuel stock (including LPG, lubricants, and petrochemical products). The agreement is valid until December 31, 2024.

On September 5, 2025, the Company signed an amendment to the sale and purchase of refinery products with PT Pertamina Patra Niaga. This agreement is valid until December 31, 2027.

On January 29, 2024, the Company signed a sales agreement for refinery products with PT Pertamina Chemical Trading, which includes petrochemical products such as Paraxylene, Orthoxylene, Propylene, and Benzene. This agreement is valid until December 31, 2026, with varying durations for each product

On May 21, 2024, the Company signed a sales agreement for refinery products with PT Pertamina Chemical Trading for polytam resin, one of the petrochemical products. This agreement is valid until December 31, 2026.

On November 30, 2024, the Company signed a Sales Master Agreement with Pertamina International Marketing & Distribution Pte. Ltd. (“PIMD”) for the sale of refinery products to the international market. This agreement is valid until October 2027 and includes a sales scheme for blending components for bottom products, which will be executed in accordance with the principles of Good Corporate Governance in the international market.

36. PERJANJIAN, KOMITMEN DAN KONTIJENSI SIGNIFIKAN (lanjutan)

a. Perjanjian jual beli produk kilang (lanjutan)

Pada tanggal 7 Agustus 2025, Perusahaan menandatangani perjanjian jual beli produk bitumen/aspal dengan PT Pertamina Trading and Services (dahulu PT Patra Trading) sebagai pelopor transaksi produk bitumen/aspal semenjak Holding-Subholding terbentuk.

Pada tanggal 8 Agustus 2025, Perusahaan menandatangani perjanjian jual beli produk HSFO (*High Sulfur Fuel Oil*) dan LSFO (*Low Sulfur Fuel Oil*) dengan PT AKR Corporindo sebagai pelopor transaksi produk HSFO&LSFO semenjak Holding-Subholding terbentuk.

Pada tanggal 17 Desember 2025, Perusahaan menandatangani perjanjian jual beli produk ULSD (*Ultra Low Sulphur Diesel*) dengan PT Shell Indonesia sebagai pelopor transaksi produk ULSD semenjak Holding-Subholding terbentuk.

b. *Amendment & Restatement of Seller Appointed Agreement* ("AR SAA") dengan SKK Migas & Badan Pengelola Migas Aceh ("BPMA")

Sesuai dengan amanat UU Migas No. 22 Tahun 2001 dan Peraturan Menteri ESDM No. 42 Tahun 2018 tentang Prioritas Pemanfaatan Minyak Bumi untuk Pemenuhan Kebutuhan Dalam Negeri, serta sebagai bentuk komitmen Perusahaan dalam pembelian seluruh *crude* bagian negara dan minyak mentah di seluruh wilayah kerja Aceh, PT Pertamina (Persero), PT KPI, dan SKK Migas telah menandatangani dokumen AR SAA yang saat ini dalam proses pengalihan/Novasi kepada Perusahaan. Selain itu, PT Pertamina (Persero) dan BPMA juga telah menandatangani dokumen SAA secara terpisah. Langkah ini bertujuan untuk memastikan ketahanan energi nasional melalui pembelian minyak mentah bagian negara dan minyak mentah di seluruh wilayah kerja Aceh, berlaku sejak 21 September 2021 hingga berakhirnya penugasan dari Pemerintah Republik Indonesia kepada PT Pertamina (Persero).

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

a. Sales and purchase agreement on refinery products (continued)

On August 7, 2025, the Company signed a sales and purchase agreement for bitumen/asphalt products with PT Pertamina Trading and Services (formerly PT Patra Trading) as a pioneer in bitumen/asphalt product transactions since the Holding-Subholding was formed.

On August 8, 2025, the Company signed a sale and purchase agreement for HSFO (High Sulfur Fuel Oil) and LSFO (Low Sulfur Fuel Oil) products with PT AKR Corporindo as a pioneer in HSFO&LSFO product transactions since the Holding-Subholding was formed.

On December 17, 2025, the Company signed a sales and purchase agreement for ULSD (Ultra Low Sulphur Diesel) products with PT Shell Indonesia as the pioneer of ULSD product transactions since the Holding-Subholding was formed.

b. Amendment & Restatement of Seller Appointed Agreement ("AR SAA") with SKK Migas & Badan Pengelola Migas Aceh ("BPMA")

In accordance with the mandate of Oil and Gas Law No. 22 of 2001 and Minister of Energy and Mineral Resources Regulation No. 42 of 2018 regarding the Priority Utilization of Crude Oil for Domestic Needs, and as a demonstration of the Company's commitment to purchasing all state-owned crude oil and crude oil in the Aceh working area, PT Pertamina (Persero), PT KPI, and SKK Migas have signed the AR SAA document. Additionally, PT Pertamina (Persero) and BPMA have also signed the SAA document separately. This initiative aims to ensure national energy security through the purchase of state-owned crude oil and crude oil across the Aceh working area, effective from September 21, 2021, until the completion of the assignment from the Government of the Republic of Indonesia to PT Pertamina (Persero).

36. PERJANJIAN, KOMITMEN DAN KONTIJENSI SIGNIFIKAN (lanjutan)

c. Perjanjian *feedstock* kilang

Sebagai bentuk komitmen Perusahaan dalam hal pemenuhan minyak mentah, non-minyak mentah dan gas ke kilang Perusahaan, Perusahaan telah melakukan negosiasi dan menandatangani Perjanjian dengan Kontraktor Kontrak Kerjasama ("KKKS") Domestik, mendukung negosiasi Perjanjian Impor dengan pihak lawan. Perjanjian Jual Beli Gas dan Perjanjian Transportasi Gas.

d. Perjanjian jasa angkutan untuk *feedstock* ke kilang

Dalam usaha untuk mendukung kegiatan *feedstock* ke kilang Perusahaan, maka Perusahaan juga berkomitmen dengan menjalin kerjasama jasa angkutan dengan PT Pertamina International Shipping melalui penandatanganan beberapa perjanjian (termasuk amendemennya), diantaranya:
- FSO Teluk Semangka
- FSO Tuban
- COA Domestik
- COA FOB Impor
- COA WAF/ALC

e. Perjanjian jasa angkutan untuk *feedstock* ke kilang *customer* KPI

Dalam usaha untuk mendukung kegiatan *feedstock* ke kilang *customer* Perusahaan, maka Perusahaan juga berkomitmen dengan menjalin kerjasama jasa angkutan dengan PT Pertamina International Shipping melalui penandatanganan beberapa perjanjian (termasuk amendemennya), diantaranya:
- Pengangkutan Propylene (CFR Term)
- Pengangkutan Paraxylene (CFR Term)

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. Refinery feedstock agreement

As a demonstration of the Company's commitment to fulfilling crude oil, non-crude oil, and gas supply to the Company's refinery, the Company has engaged in negotiations and signed agreements with Domestic Cooperation Contract Contractors ("KKKS"), supporting the negotiation of Import Agreements with counterparties. This includes the Gas Sale and Purchase Agreement and the Gas Transportation Agreement.

d. Transport service agreement for feedstock to refineries

To support feedstock activities to the Company's refinery, the Company is also committed to establishing a transportation cooperation with PT Pertamina International Shipping through the signing of several agreements (including their amendments), among others:
- *FSO Teluk Semangka*
- *FSO Tuban*
- *COA Domestic*
- *COA FOB Impor*
- *COA WAF/ALC*

e. Transport service agreement for feedstock to KPI customer refineries

To support feedstock activities to the Company's refinery, the Company is also committed to establishing a transportation cooperation with PT Pertamina International Shipping through the signing of several agreements (including their amendments), among others:
- *Affreightment Propylene (CFR Term)*
- *Affreightment Paraxylene (CFR Term)*

36. PERJANJIAN, KOMITMEN DAN KONTIJENSI SIGNIFIKAN (lanjutan)

f. Proyek RDMP, RU-V Balikpapan, dan proyek Lawe-lawe

Perusahaan telah menandatangani berbagai kontrak yang berhubungan dengan Proyek RDMP RU V Balikpapan dan proyek Lawe-Lawe dengan jumlah total kontrak sebesar US$2,96 miliar dan Rp32,5 triliun (setara dengan US$2,08 miliar).

Per tanggal 31 Desember 2025, progres pembangunan RDMP RU V Balikpapan dan proyek Lawe-Lawe telah mencapai 97,28%, meningkat 5,46% dari progres per tanggal 31 Desember 2024 sebesar 91,82% dengan total nilai realisasi anggaran biaya investasi (“ABI”) US$7.179.057.314 dari biaya proyek sebesar US$7.247.000.000.

g. EPC ISBL/OSBL

Pada tanggal 30 Maret 2020, telah ditandatangani novasi kontrak EPC ISBL/OSBL, yang berlaku efektif 15 hari setelah ditandatanganinya novasi tersebut. Novasi kontrak tersebut mengalihkan hak dan kewajiban atas kontrak EPC ISBL/OSBL dari PT Pertamina (Persero) ke KPB. Perjanjian ini berlaku sampai dengan 23 September 2025 dan 1 tahun untuk masa pemeliharaan.

Pada 19 November 2025, telah ditandatangani amandemen kedelapan atas kontrak EPC ISBL/OSBL. Berdasarkan Commitment Signing tanggal 19 November 2025, para pihak sepakat untuk menyepakati penambahan harga kontrak senilai US$16.102.154 dan Rp184.677.015.018. Selanjutnya, penambahan nilai akan dituangkan dalam *Change Order Form*.

h. *Tolling* dan O&M (“*Operating & Maintenance*”)

Pada tanggal 11 Juni 2023, telah ditandatangani penjanjian *tolling* sehubungan dengan Pengiriman dan Pengelolaan Bahan Baku serta Manufaktur dan Pengambilan Produk antara Perusahaan sebagai pemasok dan KPB sebagai pengolah. Berdasarkan perjanjian, pengolah bergerak dalam bisnis pengembangan, pengoperasian dan pemeliharaan pabrik serta pengoperasian utilitas dan fasilitas infrastruktur tertentu yang berlaku sejak tanggal efektif hingga akhir pengoperasian komersial (2056), kecuali diakhiri lebih awal.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

f. RDMP project, RU-V Balikpapan, and Lawe-lawe project

The Company has signed various contracts related to the RDMP RU V Balikpapan Project and the Lawe-Lawe Project, with a total contract value of US$2.96 billion and Rp32.5 trillion (equivalent to US$2.08 billion).

As of December 31, 2025, the progress of the RDMP RU V Balikpapan and Lawe-Lawe projects has reached 97.28%, an increase of 5.46% from the progress as of December 31, 2024, which was 91.82%. The total realization of the investment budget cost ("ABI") is US$7,179,057,314 out of a project cost of US$7,247,000,000.

g. EPC ISBL/OSBL

On March 30, 2020, a novation of the EPC ISBL/OSBL contract was signed, which became effective 15 days after the signing of the novation. This novation transferred the rights and obligations of the EPC ISBL/OSBL contract from PT Pertamina (Persero) to KPB. This agreement is valid until September 23, 2025, with a 1-year maintenance period.

On November 19, 2025, the eighth amendment to the EPC ISBL/OSBL contract was signed. Based on the Commitment Signing dated November 19, 2025, the parties agreed to agree on an additional contract price of US$16,102,154 and Rp184,677,015,018. Furthermore, any increase in value shall be documented in a Change Order Form.

h. Tolling and O&M (“Operating & Maintenance”)

On June 11, 2023, a tolling agreement was signed regarding the Delivery and Management of Raw Materials as well as the Manufacturing and Taking of Products between the Company as the supplier and KPB as the processor. According to the agreement, the processor is engaged in the business of developing, operating, and maintaining the plant, as well as operating certain utilities and infrastructure facilities, which is effective from the effective date until the end of commercial operation (2056), unless terminated earlier.

36. PERJANJIAN, KOMITMEN DAN KONTIJENSI SIGNIFIKAN (lanjutan)

i. Perintah perubahan proyek EPC ISBL OSBL RDMP RU V Balikpapan

Change Order merupakan klaim yang diajukan kontraktor atas peristiwa risiko harga pemilik sebagaimana diatur dalam Kontrak EPC ISBL OSBL. Peristiwa yang memberikan hak kepada Kontraktor untuk meminta penyesuaian harga kontrak atau kompensasi tambahan sesuai dengan dan hanya sepanjang scara tegas diatur dalam ketentuan kontrak, antara lain sebagai berikut:

Pasal 1.1	- Definisi
Pasal 4.3	- Dokumen yang Dapat Diandalkan
Pasal 4.5	- Kesulitan yang Tidak Diperkirakan
Pasal 4.7	- Penerimaan atas Paket FEED dan Data Desain
Pasal 5.8	- Kepatuhan dengan Hukum yang Berlaku
Pasal 5.10	- Kerjasama dengan Kontraktor Pekerjaan Terkait
Pasal 6.2	- Akses ke Lokasi
Pasal 6.8.1	- Kewajiban Pemilik Lainnya: Bahan Baku & Bahan Bakar yang Diperlukan untuk Start-Up & Mengoperasikan Unit
Pasal 9.1.1	- Perintah Perubahan berdasarkan Permintaan Pemilik
Pasal 11.2.4(d)	- Penerimaan Sementara
Pasal 13.2.4	- Perpanjangan Warranty Berdasarkan Permintaan Pemilik
Pasal 13.7.2	- Pengujian Lebih Lanjut; Kontraktor Wajib Mencari
Pasal 19.3	- Pembayaran saat Penangguhan
Pasal 21.3	- Perubahan pada Peraturan ECA
Pasal 21.4	- Perubahan ECA

Proses pengajuan klaim Perintah Perubahan oleh Kontraktor dimulai sejak tanggal 7 April 2019, saat *Change Notice* pertama kali disampaikan sebagai bagian dari mekanisme Perintah Perubahan yang diatur dalam kontrak. Hingga saat ini, jumlah klaim Perintah Perubahan terus berkembang seiring pelaksanaan proyek dan dinamika di lapangan.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

i. Change order EPC ISBL OSBL RDMP RU V Balikpapan project

Change Order is claim submitted by the contractor arising from an owner's price risk event as stipulated under the EPC ISBL OSBL Contract. This event entitles the Contractor the rights to request an adjustment to the Contract Price or additional compensation, strictly in accordance with the provision expressly contemplated in Contract, including but not limited to the following:

Section 1.1	*-Definitions*
Section 4.3	*-Rely Upon Information*
Section 4.5	*-Unforeseeable Difficulties*
Section 4.7	*-Acceptance of FEED Package & Design Data*
Section 5.8	*-Compliance with Applicable Laws*
Section 5.10	*-Cooperation with Associated Contractors*
Section 6.2	*-Access to Site*
Section 6.8.1	*-Other Owner's Responsibilities: Feedstock & Fuel to Start-Up & Operate Units*
Section 9.1.1	*-Owner Requested Change Orders*
Section 11.2.4(d)	*- Provisional Acceptance*
Section 13.2.4	*-Extended Warranty Request by Owner*
Section 13.7.2	*-Further Test; Contractor to Search*
Section 19.3	*-Payment During Suspension*
Section 21.3	*-Change in ECA Rules*
Section 21.4	*-ECA Change*

The submission process of Change Order claim by Contractor was initiated on April 7, 2019, when the first Change Notice submitted as part of the Change Order mechanism stipulated in the Contract. Since then, the number of Change Order claim has continued to increased in line with project execution and site condition.

36. PERJANJIAN, KOMITMEN DAN KONTIJENSI SIGNIFIKAN (lanjutan)

i. Perintah perubahan proyek EPC ISBL OSBL RDMP RU V Balikpapan (lanjutan)

Sampai dengan tanggal 31 Desember 2025, Kontraktor telah mengajukan 195 Klaim Perintah Perubahan yang terdiri dari 50 *Claim Notice* dan 144 *Change Order Proposal* individual senilai equivalen US$198.195.168 dan 1 *Change Order Proposal cost impact* senilai equivalen US$1.203.124.132 dengan rincian sebagai berikut:

1. 144 klaim *Change Order Proposal* individual sebagai berikut:
   a. 65 klaim dapat diterima senilai dengan nilai klaim Kontraktor sebesar equivalen US$83.824.673.
   b. 18 klaim masih dalam proses reviu dengan nilai equivalen US$32.522.031.
   c. 61 klaim tidak dapat diterima dengan nilai klaim Kontraktor sebesar equivalen US$84.817.000.
2. 1 klaim *Change Order Proposal Cost Impact* dengan nilai equivalen US$1.203.124.132.

j. Perkara hukum

Gugatan terkait tanah Telindung

Gugatan terjadi atas tanah Telindung seluas kurang lebih 32 hektare sesuai surat gugatan No. 184/Pdt.G/2021/PN.Bpp tanggal 5 Oktober 2021. Pihak ahli waris menuntut ganti rugi materiil sebesar US$92.839 setara dengan Rp1.500.000.000 dan ganti rugi immateriil sebesar US$61.893 setara dengan Rp1.000.000.000. Saat ini sudah terdapat putusan kasasi yang mengabulkan permohonan kasasi sesuai putusan tanggal 13 November 2023 yang diajukan Perusahaan. Putusan Kasasi telah diterima dengan isi sebagai berikut:

1. Mengabulkan permohonan kasasi PT Kilang Pertamina Internasional;
2. Membatalkan Putusan Pengadilan Tinggi Samarinda No. 191/PDT/2022/PT SMR tanggal 20 Desember 2022 yang menguatkan Putusan Pengadilan Negeri Balikpapan No. 184/Pdt.G/2021/PN.Bpp tanggal 29 September 2022.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

i. Change order EPC ISBL OSBL RDMP RU V Balikpapan project (continued)

As of December 31, 2025, the Contractor has submitted a total of 195 Change Order Claims, consisting 50 Claim Notice and 144 Change Order Proposal individual with total claim value equivalent to US$198,195,168 and 1 Change Order Proposal cost impact with total claim value equivalent to US$1,203,124,132 with detailed as follows:

1. 144 claims have been evaluated with following result :
   a. 65 claims accepted with Contractor's claimed value equivalent to US$83,824,673.
   b. 18 claims still on process review with Contractor's claimed value equivalent to US$32,522,031.
   c. 61 claims rejected with total value of US$84,817,000.
2. *1 claim Change Order Proposal Cost Impact with contractor's claimed value equivalent to US$1,203,124,132.*

j. Legal case

Lawsuit regarding Telindung land

The lawsuit concerning the Telindung land involves approximately 32 hectares, as per lawsuit letter No. 184/Pdt.G/2021/PN.Bpp dated October 5, 2021. The heirs are demanding material compensation ofUS$92,839 equivalent to Rp1,500,000,000 and immaterial compensation of US$61,893 equivalent to Rp1,000,000,000. A cassation decision has been issued, granting the cassation request as per the ruling dated November 13, 2023, submitted by the Company. The cassation ruling has been received with the following contents:

1. Granted the cassation request of PT Kilang Pertamina Internasional;
2. Annulled the decision of the Samarinda High Court No. 191/PDT/2022/PT SMR dated December 20, 2022, which upheld the decision of the Balikpapan District Court No. 184/Pdt.G/2021/PN.Bpp dated September 29, 2022.

36. PERJANJIAN, KOMITMEN DAN KONTIJENSI SIGNIFIKAN (lanjutan)

j. Perkara hukum (lanjutan)

Gugatan terkait tanah Telindung (lanjutan)

Penggugat mengajukan Peninjauan Kembali ("PK") dan Mahkamah Agung telah memberikan putusan yang menyatakan menolak PK Penggugat, sehingga Pertamina menang dan tidak ada kewajiban hukum bagi Perusahaan.

Gugatan tanah Sukarame Palembang

Obyek gugatan adalah tanah kavling di KM.7 Sukarame, Palembang yang dahulu pernah dibeli oleh para pensiunan Pertamina pada tahun 1969-1970 melalui Yayasan Pembangunan Perumahan Pegawai Pertamina Unit III Plaju ("YP3").

YP3 sendiri adalah Yayasan yang dibentuk oleh GM RU III Plaju saat itu, namun saat ini status Yayasan sudah tidak aktif.

Tanah tersebut bukan asset Perusahaan dan tidak tercatat di Harmoni. Namun demikian, mereka menggugat GM RU III Plaju karena tanah tersebut saat ini dikuasai oleh para Penghuni Tanpa Hak (PTH), dan menganggap GM RU III Plaju harus bertanggungjawab karena YP3 dibentuk oleh GM RU III Plaju.

Penggugat meminta ganti rugi materil sebesar Rp116.646.000.000 dan ganti rugi immateril sebesar Rp250.000.000.000.

Pada tanggal 24 Oktober 2025, Pengadilan Negeri Palembang telah memberikan putusan yang menyatakan menolak gugatan Penggugat (Pertamina menang) dan terhitung sejak tanggal 12 November 2025 telah berkekuatan hukum tetap, sehingga tidak ada kontijensi atau kewajiban bagi Perusahaan.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

j. Legal case (continued)

Lawsuit regarding Telindung land (continued)

Plaintiff filed a Judicial Review ("PK") and the Supreme Court has rendered a decision rejecting the Plaintiff's PK; therefore, Pertamina prevailed and there is no legal obligation for the Company.

Lawsuit Sukarame land Palembang

The lawsuit concerning a land located at KM.7 Sukarame, Palembang, which was formerly purchased by Pertamina retirees during the period of 1969-1970 through the Yayasan Pembangunan Perumahan Pegawai Pertamina Unit III Plaju ("YP3").

YP3 was a foundation established by the then General Manager of RU III Plaju, however, the foundation is no longer active.

The land is not a corporate asset and is not recorded in Harmoni. Nevertheless, the plaintiffs have filed a lawsuit against the General Manager of RU III Plaju on the grounds that the land is currently occupied by Unauthorized Occupants (PTH), and they consider the General Manager of RU III Plaju to bear responsibility since YP3 was originally established under the authority of the General Manager of RU III Plaju.

The plaintiffs are claiming material damages in the amount of Rp116,646,000,000 and immaterial damages in the amount of Rp250,000,000,000.

On October 24, 2025, the Palembang District Court rendered a decision rejecting the Plaintiff's claim (Pertamina prevailed), and as of November 12, 2025 the decision has become final and binding; therefore, there is no contingency or obligation for the Company.

36. PERJANJIAN, KOMITMEN DAN KONTIJENSI SIGNIFIKAN (lanjutan)

j. Perkara hukum (lanjutan)

Dugaan tindak pidana korupsi dalam tata kelola minyak mentah dan produk kilang pada PT Pertamina (Persero), Sub Holding, Kontraktor Kontrak Kerjasama ("KKKS") tahun 2018 sampai dengan 2023

Pada tanggal 25-26 Februari 2025, Kejaksaan Agung Republik Indonesia menetapkan 2 Pekerja PT KPI sebagai tersangka dalam kasus dugaan korupsi terkait pengelolaan minyak mentah dan produk kilang periode 2018-2023. (*batch* 1)

Hal-hal yang dipermasalahkan Kejaksaan Agung diantaranya terkait penolakan 7 (tujuh) minyak domestik, beberapa proses pengadaan crude impor yang dinilai melawan hukum dan penunjukan kapal yang mengangkut cargo impor.

Kemudian, pada tanggal 10 Juli 2025, Kejaksaan Agung kembali mengumumkan sembilan (9) orang Tersangka tambahan terkait Kasus di mana terdapat enam (6) orang Mantan Pengurus dan/atau Mantan Pekerja di lingkungan PT Pertamina (Persero). (*batch* 2)

Sampai dengan saat ini, para tersangka yang ditetapkan tersebut adalah individu-individu dalam kaitan dengan jabatannya karena diduga melakukan pelanggaran hukum, dan bukan entitas Perusahaan dalam hal ini Perusahaan.

Oleh karena itu, manajemen meyakini bahwa hal ini tidak akan ada dampak pada penyusunan laporan keuangan di mana tidak ada kewajiban bagi Perusahaan untuk melakukan ganti rugi.

Untuk para tersangka *batch* 1, Pengadilan telah memberikan putusan pada tanggal 27 Februari 2026 di mana Sdr. Sani Dinar Saifuddin dihukum 9 tahun Penjara dan denda Rp1 miliar, dan Sdr. Agus Purwono dihukum 10 tahun penjara dan denda Rp1 miliar. Dalam putusan terbukti tidak ada aliran dana kepada keduanya. Selain itu, tidak ada kewajiban penggantian kerugian negara yang harus ditanggung para terdakwa maupun dari Perusahaan.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

j. Legal case (continued)

Alleged corruption crimes in the management of crude oil and refined products at PT Pertamina (Persero), Sub Holding, Cooperation Contract Contractor ("KKKS") from 2018 to 2023

On February 25-26, 2025, the Attorney General's Office of the Republic of Indonesia named two employees of PT KPI as suspects in an alleged corruption case related to the management of crude oil and refinery products for the 2018-2023 period. (batch 1)

The issues raised by the Attorney General's Office include, among others, the rejection of 7 (seven) domestic crude oils, several imported crude procurement processes deemed to be unlawful, and the appointment of vessels transporting imported cargo.

Subsequently, on July 10, 2025, the Attorney General's Office announced an additional nine (9) suspects in connection with the Case, including six (6) former officers and/or former employees of PT Pertamina (Persero). (batch 2)

As of the date hereof, the individuals designated as suspects are persons acting in their individual capacities in relation to their respective positions, based on alleged legal violations, and not the corporate entity, in this case the Company.

Management therefore believes that this matter will not have any material impact on the preparation of the Company's financial statements, as the Company has no obligation to provide compensation.

For the suspects in batch 1, the Court delivered its verdict/decision on February 27, 2026, in which Mr. Sani Dinar Saifuddin was sentenced to 9 years in prison and a fine of Rp1 billion, and Mr. Agus Purwono was sentenced to 10 years in prison and a fine of Rp1 billion. The ruling proved that there was no flow of funds to either of them. Furthermore, there is no obligation to compensate for state losses that must be borne by the defendants or by the Company.

36. PERJANJIAN, KOMITMEN DAN KONTIJENSI SIGNIFIKAN (lanjutan)

j. Perkara hukum (lanjutan)

Dugaan tindak pidana korupsi dalam tata kelola minyak mentah dan produk kilang pada PT Pertamina (Persero), Sub Holding, Kontraktor Kontrak Kerjasama ("KKKS") tahun 2018 sampai dengan 2023 (lanjutan)

Status saat ini berada pada tahap banding di Pengadilan Tinggi DKI Jakarta dan belum menjadi final atau memiliki kekuatan hukum tetap.

k. Perjanjian pembelian saham bersyarat

Pada tanggal 5 September 2024, Perusahaan dan SK Enmove Co., Ltd. ("SKEN") menandatangani Perjanjian Pembelian Saham Bersyarat ("PPSB") untuk pembelian saham di PTSK. SKEN setuju untuk mengalihkan 12.250.000 saham biasa, yang mewakili 14% dari total modal yang ditempatkan dan disetor penuh di PTSK, kepada Perusahaan. Tanggal batas akhir penyelesaian perpanjangan dan amendemen Perjanjian Proyek dalam PPSB ditetapkan pada tanggal 30 November 2024.

Tanggal batas akhir penyelesaian perpanjangan dan amendemen Perjanjian Proyek dalam PPSB dan Tanggal Batas Akhir mengalami beberapa kali perubahan, yaitu melalui:

(i) Persetujuan Tertulis untuk mengubah Tanggal Amendemen Perjanjian Proyek tertanggal 29 November 2024,
(ii) Persetujuan Tertulis untuk mengubah Tanggal Amandemen dan tanggal Batas Akhir Atas Perjanjian Pembelian Saham Bersyarat tertanggal 31 Desember 2024, dan
(iii) Persetujuan Tertulis untuk mengubah Tanggal Amandemen Baru Atas Perjanjian Pembelian Saham Bersyarat tertanggal 28 Februari 2025, yang terakhir disepakati menjadi pada tanggal 31 Mei 2025.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

j. Legal case (continued)

Alleged corruption crimes in the management of crude oil and refined products at PT Pertamina (Persero), Sub Holding, Cooperation Contract Contractor ("KKKS") from 2018 to 2023 (continued)

The current status is in the appeal stage at the DKI Jakarta High Court and therefore has not yet become final or legally binding.

k. Conditional share purchase agreement

On September 5, 2024, the Company and SK Enmove Co., Ltd ("SKEN"). signed a conditional share purchase agreement ("PPSB") for PTSK. SK Enmove Co., Ltd. agreed to transfer a portion of its shares amounting to 12,250,000 ordinary shares, representing 14% of the total paid-up and fully paid capital in PTSK to the Company. The deadline for the completion of the extension and amendment of the Project Agreement in PPSB is set for November 30, 2024.

The deadline for completing the extension and amendment of the Project Agreements within the PPSB and the Long Stop Date have undergone changes, which are:

(i) Written Consent to Amend the Amendment Date of the Project Agreements dated November 29, 2024,
(ii) Written Consent to Amend the Amended Date and the Long Stop Date of the Conditional Share Purchase Agreement dated December 31, 2024, and
(iii) Written Consent to Amend the Newly Amended Date of the Conditional Share Purchase Agreement dated February 28, 2025, which was most recently agreed to be May 31, 2025.

37. INFORMASI TAMBAHAN TERKAIT ARUS KAS / *37. ADDITIONAL INFORMATION RELATED TO CASH FLOWS*

a. Aktivitas yang tidak mempengaruhi arus kas / *a. Activities that do not affect cash flow*

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Penambahan aset tetap melalui utang usaha	(513.592.498)	(50.627.895)	*Addition of fixed asset through account payable*
Kapitalisasi biaya pinjaman ke aset tetap (Catatan 10)	(186.876.014)	(214.098.209)	*Capitalization of borrowing costs to fixed assets (Note 10)*
Kapitalisasi biaya *upfront* dan *premium* ke aset tetap	(23.216.917)	(24.780.738)	*Capitalization of upfront fee and premium to fixed asset*
Kapitalisasi beban depresiasi aset hak-guna ke aset tetap (Catatan 11)	(3.279.677)	(3.125.481)	*Capitalization of depreciation expense of right-of-use- assets (Note 11)*
Kapitalisasi beban bunga liabilitas sewa ke aset tetap	(3.065.003)	(3.320.212)	*Capitalization of interest expenses of lease liabilities to fixed assets*
Selisih kurs atas modal penyertaan ke PRPP	(1.925)	-	*Exchange rate difference on capital investment in PRPP*

Kapitalisasi beban depresiasi aset hak-guna berasal dari aset hak-guna tanah dan harta benda modal bergerak di KPB yang dikapitalisasi selama masa konstruksi.

The capitalization of depreciation expense of right-of-use assets originates from right-of-use land and movable assets in KPB, which are capitalized during the construction period.

b. Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan / *b. Reconciliation of liabilities from financing activities*

	31 December 2024/ *December 31,2024*	**Arus kas/ *Cash flows***	**Perubahan non-kas/ *Non-cash changes***			**31 Desember 2025/ *December 31, 2025***	
			Pembagian dividen/ *Dividend declare*	**Pergerakan valas/ *Foreign exchange***	**Bunga/ *Interest***		
Pinjaman jangka panjang (Catatan 17)	2.834.854.754	205.315.246	-	-	-	3.040.170.000	*Long-term loans (Note 17)*
Pinjaman pemegang saham	3.375.003.968	528.996.032	-	-	-	3.904.000.000	*Shareholder loan*
Pinjaman jangka pendek (Catatan 13)	-	72.619.800	-	-	6.506.046	79.125.846	*Short-term loans (Note 13)*
Jumlah liabilitas dari aktivitas pendanaan	**6.209.858.722**	**806.931.078**	**-**	**-**	**6.506.046**	**7.023.295.846**	***Total liabilities from financing activities***

	31 December 2023/ *December 31,2023*	**Arus kas/ *Cash flows***	**Perubahan non-kas/ *Non-cash changes***			**31 Desember 2024/ *December 31, 2024***	
			Pembagian dividen/ *Dividend declare*	**Pergerakan valas/ *Foreign exchange***	**Bunga/ *Interest***		
Pinjaman jangka panjang (Catatan 17)	1.951.916.000	882.938.754	-	-	-	2.834.854.754	*Long-term loans (Note 17)*
Pinjaman pemegang saham	3.645.229.630	(232.768.187)	-	(37.457.475)	-	3.375.003.968	*Shareholder loan*
Jumlah liabilitas dari aktivitas pendanaan	**5.597.145.630**	**650.170.567**	**-**	**(37.457.475)**	**-**	**6.209.858.722**	***Total liabilities from financing activities***

38. KELANGSUNGAN USAHA

Pada tanggal 31 Desember 2025, Perusahaan mengalami negatif modal kerja (total aset lancar sebesar US$7.169.419.936 dan total liabilitas jangka pendek sebesar US$8.616.729.884).

Perusahaan dapat memenuhi kewajiban atas liabilitas yang akan jatuh tempo dalam satu tahun, karena Perusahaan memperoleh dukungan penuh dari pemegang saham. Dukungan ini memungkinkan Perusahaan untuk memenuhi kewajibannya saat jatuh tempo dan melanjutkan operasionalnya.

Bentuk dukungan tersebut tercantum dalam Surat Dukungan Finansial (*Parent Support Letter*) No. 068/H00000/2026-S4 tanggal 24 Februari 2026, terkait Liabilitas Jangka Pendek PT Kilang Pertamina Internasional dan PT Pertamina Patra Niaga (pasca restrukturisasi bisnis hilir tanggal 1 Februari 2026) dari PT Pertamina (Persero) selaku pemegang saham mayoritas. Surat tersebut berisi bahwa secara prinsip, PT Pertamina (Persero) sebagai induk Perusahaan akan memberikan dukungan kepada Perusahaan dan PT Pertamina Patra Niaga sampai dengan penyelesaian liabilitas jangka pendek dimaksud dan pendanaan yang diperlukan sehubungan dengan utang yang jatuh tempo dan menjalankan kegiatan usaha sesuai dengan aturan yang berlaku bagi Perusahaan.

38. GOING CONCERN

On December 31, 2025, the Company had negative working capital (total current asset US$7,169,419,936 and total current liabilities US$8,616,729,884).

The Company can meet its obligations on liabilities due within one year, as it receives full support from its shareholders. This support enables the Company to fulfill its obligations upon maturity and continue its operations.

The form of support is outlined in the Financial Support Letter No. 068/H00000/2026-S4 dated February 24, 2026, regarding the Current Liabilities of PT Kilang Pertamina Internasional and PT Pertamina Patra Niaga (after downstream business restructuring on February 1, 2026) from PT Pertamina (Persero) as the majority shareholder. The letter states that, in principle, PT Pertamina (Persero) as the parent company will provide support to the Company and PT Pertamina Patra Niaga until the resolution of the specified current liabilities and the necessary funding related to the maturing debts, as well as to conduct business activities in accordance with applicable regulations.

39. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF

Standar akuntansi baru dan amandemen standar akuntansi yang telah diterbitkan sampai tanggal penerbitan laporan keuangan konsolidasian Grup namun belum berlaku efektif diungkapkan berikut ini. Manajemen bermaksud untuk menerapkan standar-standar tersebut yang dipertimbangkan relevan terhadap Grup pada saat efektif, dan dampaknya terhadap posisi dan kinerja keuangan konsolidasian Grup:

Mulai efektif pada atau setelah tanggal 1 Januari 2026

Amandemen PSAK 109 and PSAK 107: Klasifikasi dan Pengukuran Instrument Keuangan

Amandemen tersebut mencakup klarifikasi atas suatu liabilitas keuangan dihentikan pengakuannya pada “tanggal penyelesaian” serta memperkenalkan pilihan kebijakan akuntansi (apabila kondisi tertentu terpenuhi) untuk menghentikan pengakuan liabilitas keuangan yang diselesaikan melalui sistem pembayaran elektronik sebelum tanggal penyelesaian.

39. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The new and amended standards that have been issued up to the date of issuance of the Group’s consolidated financial statements, but not yet effective are disclosed below. The management intends to adopt these standards that are considered relevant to the Group when they become effective, and the impact to the consolidated financial position and performance of the Group:

Effective beginning on or after January 1, 2026

Amendment to PSAK 109 and PSAK 107: Classification and Measurement of Financial Instruments

The amendments includes a clarification that a financial liability is derecognised on the ‘settlement date’ and the introduction of an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date.

39. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Mulai efektif pada atau setelah tanggal 1 Januari 2026 (lanjutan)

Amandemen PSAK 109 and PSAK 107: Klasifikasi dan Pengukuran Instrument Keuangan (lanjutan)

Selain itu, panduan tambahan ditambahkan mengenai bagaimana arus kas kontraktual untuk aset keuangan dengan fitur lingkungan, sosial, dan tata kelola perusahaan ("ESG") serta fitur serupa harus dinilai. Amandemen tersebut juga mengklarifikasi apa saja yang merupakan fitur *non-recourse* dan karakteristik instrumen yang terkait secara kontraktual. Selain itu, amandemen tersebut memperkenalkan persyaratan pengungkapan untuk instrumen keuangan dengan fitur kontinjensi serta persyaratan pengungkapan tambahan untuk instrumen ekuitas yang diklasifikasikan pada nilai wajar melalui penghasilan komprehensif lain ("PKL").

Amandemen tersebut berlaku efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2026, dengan penerapan dini diperkenankan hanya untuk klasifikasi aset keuangan dan pengungkapan terkait. Grup tidak memperkirakan bahwa amandemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

Amendemen PSAK 109 and PSAK 107: Kontra yang Mengacu Pada Listrik Bergantung Alam

Amandemen tersebut mengklarifikasi penerapan persyaratan *own-use* untuk kontrak yang berada dalam ruang lingkup, mengubah persyaratan penetapan (*designation*) atas *item* yang dilindungi dalam hubungan lindung nilai arus kas untuk kontrak-kontrak tersebut, serta menambahkan persyaratan pengungkapan baru untuk memungkinkan investor memahami dampak kontrak tersebut terhadap kinerja keuangan dan arus kas perusahaan.

Amandemen tersebut akan berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2026. Penerapan dini diperbolehkan, namun harus diungkapkan. Amandemen terkait pengecualian own-use diterapkan secara retrospektif, sedangkan amandemen akuntansi lindung nilai diterapkan secara prospektif untuk hubungan lindung nilai baru yang ditetapkan sejak tanggal penerapan awal. Selain itu, amandemen pengungkapan dalam PSAK 107 harus diterapkan bersamaan dengan amandemen PSAK 109. Grup tidak memperkirakan bahwa amandemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

39. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Effective beginning on or after January 1, 2026 (continued)

Amendment to PSAK 109 and PSAK 107: Classification and Measurement of Financial Instruments (continued)

Further, additional guidance is added on how the contractual cash flows for financial assets with environmental, social and corporate governance ("ESG") and similar features should be assessed. The amendments also clarifiies what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments. The amendments also introduces of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income ("OCI").

The Amendments are effective for annual periods starting on or after January 1, 2026 with early adoption permitted for classification of financial assets and related disclosures only. The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

Amendments to PSAK 109 and PSAK 107: Contracts Referencing Nature-dependent Electricity

The amendments clarify the application of the 'own-use' requirements for in-scope contracts, amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts, and add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

The amendments will take effect for annual reporting periods starting on or after January 1, 2026. Early adoption is allowed, but it must be disclosed. The amendments concerning the own-use exception are to be applied retrospectively, while the hedge accounting amendments should be applied prospectively to new hedging relationships designated from the initial application date. Additionally, the PSAK 107 disclosure amendments must be implemented alongside the PSAK 109 amendments. The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

39. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Mulai efektif pada atau setelah tanggal 1 Januari 2026 (lanjutan)

PSAK 338: Kombinasi Bisnis Entitas Sepengendali (Revisi 2025)

Pada Oktober 2025, DSAK IAI mengesahkan revisi atas PSAK 338: *Kombinasi Bisnis Entitas Sepengendali*. Revisi ini mencakup ruang lingkup dan penerapan dari metode penyatuan kepemilikan (*pooling of interest*) dan pelepasan di ekuitas (*disposal in equity*) sebagai konsep akuntansi yang digunakan dalam PSAK 338. Perubahan utama mencakup pengecualian entitas investasi dari ruang lingkup PSAK 338, serta tambahan definisi bisnis alihan, entitas penerima, dan entitas pengalih. Revisi ini juga mencakup rujukan jumlah tercatat bisnis alihan dan penyajian informasi prakombinasi bisnis ketika terjadi ketidakpraktisan dalam penerapan metode penyatuan kepemilikan. Revisi ini berlaku efektif 1 Januari 2026 dengan opsi penerapan dini.

Grup tidak memperkirakan bahwa amandemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

Penyesuaian tahunan 2024

DSAK IAI menerbitkan Penyesuaian Tahunan 2024 SAK Indonesia), yang mencakup klarifikasi, penyederhanaan, koreksi, atau perubahan untuk meningkatkan konsistensi dalam PSAK 107 *Instrumen Keuangan: Pengungkapan*, PSAK 109 *Instrumen Keuangan*, PSAK 10 *Laporan Keuangan Konsolidasian*, dan PSAK 207 *Laporan Arus Kas*. Amandemen tersebut akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2026. Penerapan lebih awal diperkenankan dan harus diungkapkan. Amandemen tersebut tidak diharapkan menimbulkan dampak material terhadap laporan keuangan Grup.

39. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Effective beginning on or after January 1, 2026 (continued)

PSAK 338: Business Combination under Common Control (2025 Revision)

On October 2025, DSAK IAI issued revisions to PSAK 338: Business Combinations of Entities Under Common Control. The revisions cover the scope and application of the pooling of interest method and disposal in equity as the accounting concepts used in PSAK 338. The key changes include the exclusion of investment entities from the scope of PSAK 338, as well as the addition of definitions for transferred business, receiving entity, and transferring entity. The revision also includes references to the carrying amount of the transferred business and the presentation of pre-combination information when applying the pooling of interest method is impracticable. The revision is effective on January 1, 2026 with early adoption permitted.

The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

Annual Improvements 2024

The DSAK IAI issued Annual Improvements 2024 to SAK Indonesia, which include clarifications, simplifications, corrections or changes to improve consistency in, PSAK 107 Financial instruments: Disclosure, PSAK 109 Financial Instruments, PSAK 110 Consolidated Financial Statements, and PSAK 207 Statements of Cash Flows. The amendments will be effective for reporting periods beginning on or after January 1, 2026. Earlier application is permitted and must be disclosed. The amendments are not expected to have a material impact on the Group's financial statements.

39. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

39. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Mulai efektif pada atau setelah tanggal 1 Januari 2027

Effective beginning on or after January 1, 2027

PSAK 118: Penyajian dan Pengungkapan dalam Laporan Keuangan

PSAK 118 akan menggantikan PSAK 201. Standar baru ini memperkenalkan persyaratan baru terkait penyajian dalam laporan laba rugi, termasuk total dan subtotal tertentu. Selain itu, entitas diwajibkan untuk mengklasifikasikan seluruh pendapatan dan beban dalam laporan laba rugi ke dalam salah satu dari lima kategori: operasi, investasi, pendanaan, pajak penghasilan, dan operasi yang dihentikan.

Standar ini juga mensyaratkan pengungkapan ukuran kinerja yang didefinisikan manajemen, subtotal pendapatan dan beban, serta mencakup persyaratan baru terkait agregasi dan disagregasi informasi keuangan.

PSAK 118 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan dan harus diungkapkan. PSAK 118 akan diterapkan secara retrospektif.

Grup saat ini sedang mengidentifikasi seluruh dampak yang akan timbul atas laporan keuangan utama dan catatan atas laporan keuangan terkait implementasi amandemen tersebut.

PSAK 119: Entitas Anak Tanpa Akuntabilitas Publik - Pengungkapan

Standar baru tersebut memungkinkan entitas yang memenuhi syarat untuk memilih menerapkan pengungkapan yang lebih singkat dan tetap menerapkan persyaratan pengakuan, pengukuran, dan penyajian dalam standar akuntansi lainnya. Untuk memenuhi syarat, pada akhir periode pelaporan, entitas harus merupakan entitas anak sebagaimana didefinisikan dalam PSAK 110, tidak memiliki akuntabilitas publik, dan memiliki entitas induk (baik entitas induk akhir atau entitas induk perantara) yang menyusun laporan keuangan konsolidasian yang tersedia untuk penggunaan publik dan sesuai dengan standar akuntansi keuangan SAK Indonesia, SAK Internasional atau IFRS accounting standards.

PSAK 118: Presentation and Disclosure in Financial Statements

PSAK 118 will replace PSAK 201. The new standard introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations.

The standard requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and it also includes new requirements for aggregation and disaggregation of financial information.

PSAK 118 are effective for reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed. PSAK 118 will apply retrospectively.

The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

PSAK 119: Subsidiaries without Public Accountability - Disclosures

The new standard allows eligible entities to elect to apply its reduced disclosure requirements and still applying the recognition, measurement and presentation requirements in other accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in PSAK 110, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with SAK Indonesia, SAK Internasional or IFRS accounting standards.

39. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Mulai efektif pada atau setelah tanggal 1 Januari 2027 (lanjutan)

PSAK 119: Entitas Anak Tanpa Akuntabilitas Publik - Pengungkapan (lanjutan)

PSAK 119 akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan. Grup memperkirakan bahwa standar baru tersebut tidak akan memberikan dampak material terhadap laporan keuangan Grup.

39. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Effective beginning on or after January 1, 2027 (continued)

PSAK 119: Subsidiaries without Public Accountability - Disclosures (continued)

PSAK 119 will become effective for reporting periods beginning on or after January 1, 2027, with early application permitted. The Group anticipates that the new standard will have no material effect on the Group's financial statements.

40. PERISTIWA SETELAH TANGGAL PERIODE PELAPORAN

a. Restrukturisasi bisnis hilir

Pada tanggal 1 Februari 2026, PT Pertamina (Persero) melakukan restrukturisasi bisnis hilir melalui penggabungan/*merger* Perusahaan dan *spin-off* bisnis *captive* PT Pertamina International Shipping ("PIS) dan PT Kilang Pertamina Internasional ("KPI") ke dalam PT Pertamina Patra Niaga ("PPN"). Penggabungan ini tertuang melalui Akta Penggabungan dalam Akta Notaris Jose Dima Satria, S.H., M.Kn. No. 137 tanggal 30 Januari 2026 dan Perubahan Anggaran Dasar PT Pertamina Patra Niaga dalam Akta Notaris Jose Dima Satria, S.H., M.Kn. No. 139 tanggal 30 Januari 2026. Perubahan Anggaran Dasar telah disahkan melalui Keputusan Menteri Hukum Republik Indonesia No. AHU-0005063.AH.01.02 TAHUN 2026 tanggal 1 Februari 2026.

Sesuai dengan ketentuan Pasal 122 Undang-undang Perseroan Terbatas, sebagai akibat dari penggabungan usaha, Perusahaan dan PIS *captive* akan berakhir demi hukum tanpa likuidasi sebelumnya.

40. EVENTS AFTER REPORTING PERIOD DATE

a. Downstream business restructuring

On February 1, 2026, PT Pertamina (Persero) restructured its downstream business through the merger of the Company and the spin-off of the captive business of PT Pertamina International Shipping ("PIS") and PT Kilang Pertamina Internasional ("KPI") into PT Pertamina Patra Niaga ("PPN"). This merger was stated in the Deed of Merger by Notarial Deed No. 137 of Jose Dima Satria, S.H., M.Kn., dated January 30, 2026 and Amendments to the Articles of Association of PT Pertamina Patra Niaga by Notarial Deed No. 139 of Jose Dima Satria, S.H., M.Kn., dated January 30, 2026. The Amendments to the Articles of Association has been approved by the Decree of the Minister of Law of the Republic of Indonesia No. AHU-0005063.AH.01.02 TAHUN 2026 dated February 1, 2026.

In accordance with Article 122 of Law No. 40 of 2007 on Limited Liability Companies, as a result of the merger, the Company and PIS captive will cease to exist by operation of law without prior liquidation.

40. PERISTIWA SETELAH TANGGAL PERIODE PELAPORAN (lanjutan)

a. Restrukturisasi bisnis hilir (lanjutan)

Sebagaimana tercantum dalam Perjanjian Penggabungan Bersyarat, penggabungan usaha dilakukan dengan cara pengalihan aset dan liablitas kepada PPN. Pada saat penggabungan usaha di tanggal 1 Februari 2026, penyelesaian utang Perusahaan kepada pihak ketiga akan dilanjutkan oleh PPN. Sedangkan piutang KPI dari penjualan *petroleum products* kepada PPN akan hilang dengan sendirinya karena dampak penggabungan

Penggabungan usaha ini akan diperhitungkan dengan menggunakan metode "*Pooling of interest*" karena ketiga entitas berada di bawah pemegang saham pengendali yang sama, di mana aset dan liabilitas yang dialihkan akan diperhitungkan dengan menggunakan nilai buku Perusahaan.

Pelaksanaan dan penyelesaian penggabungan usaha tunduk pada persetujuan dan perubahan-perubahan yang mungkin diusulkan oleh regulator atau badan pemerintah terkait. Sampai dengan laporan ini diterbitkan, restrukturisasi atas rencana penggabungan usaha sudah berlaku efektif yaitu tanggal 1 Februari 2026.

Berdasarkan Akta Notaris No. 18 tanggal 25 Maret 2026, terjadi perubahan susunan Dewan Komisaris PT Pertamina Patra Niaga, susunan Dewan Komisaris Perusahaan adalah sebagai berikut:

40. EVENTS AFTER REPORTING PERIOD DATE (continued)

a. Downstream business restructuring (continued)

As stipulated in the Conditional Merger Agreement, the merger is carried out through the transfer of assets and liabilities to PPN. Upon the effective date of the merger on February 1, 2026, the settlement of the Company's obligations to third parties will be continued by PPN. Meanwhile, KPI's receivables arising from the sale of petroleum products to PPN will be eliminated as a consequence of the merger.

The merger will be accounted for using the pooling of interests method, as the entities involved are under the same ultimate controlling shareholder. Accordingly, the assets and liabilities transferred will be recognized at the Company's carrying amounts.

The implementation and completion of the merger are subject to approvals and potential amendments as may be required by the relevant regulators or governmental authorities. As of the date of issuance of these financial statements, the restructuring related to the planned merger has become effective on February 1, 2026.

Based on Notarial Deed No. 18 dated March 25, 2026, there was a change for the composition of the Board of Commissioners of PT Pertamina Patra Niaga, the Board of Commissioners of the Company were as follows:

	2026	
Dewan Komisaris:		***Board of Commissioners:***
Komisaris Utama	Sabar Yudo Suroso	*President Commissioner*
Wakil Komisaris Utama	Agustina Arumsari	*Vice President Commissioner*
Komisaris	Bambang Suswantono	*Commissioner*
Komisaris	Ahmad Erani Yustika	*Commissioner*
Komisaris	Wanti Waranei F. Mamahit	*Commissioner*
Komisaris	Panel Barus	*Commissioner*
Komisaris	Tina Talisa	*Commissioner*
Komisaris	Andy Rachmianto	*Commissioner*
Komisaris	Ardhy N. Mokobombang	*Commissioner*
Komisaris Independen	Sudung Situmorang	*Independent Commissioner*
Komisaris Independen	Siti Zahra Aghnia	*Independent Commissioner*
Komisaris Independen	Prabunindya Revta Revolusi	*Independent Commissioner*

40. PERISTIWA SETELAH TANGGAL PERIODE PELAPORAN (lanjutan) / *EVENTS AFTER REPORTING PERIOD DATE (continued)*

a. Restrukturisasi bisnis hilir (lanjutan) / *Downstream business restructuring (continued)*

Berdasarkan Akta Notaris No. 25 tanggal 23 Februari 2026, terjadi perubahan susunan Dewan Direksi PT Pertamina Patra Niaga, susunan Dewan Direksi Perusahaan adalah sebagai berikut:

Based on Notarial Deed No. 25 dated February 23, 2026, there was a change the composition of Board of Directors for PT Pertamina Patra Niaga, the Board of Directors of the Company were as follows:

	2026	
Dewan Direksi:		***Board of Directors:***
Direktur Utama	Mars Ega Legowo Putra	*Chief Executive Officer*
Wakil Direktur Utama I	Taufik Aditiyawarman	*Deputy Chief Executive Officer I*
Wakil Direktur Utama II	-	*Deputy Chief Executive Officer II*
Direktur Perencanaan dan Pertumbuhan Bisnis	Joko Pranoto	*Director of Business Planning and Growth*
Direktur Transformasi, Digitalisasi & Sustainability	Tenny Elfrida	*Director of Transformation, Digitalization & Sustainability*
Direktur Niaga	Erwin Suryadi	*Director of Trading*
Direktur Operasi Kilang	Didik Bahagia	*Director of Refinery Operations*
Direktur Pemasaran Korporat	Alimuddin Baso	*Director of Corporate Marketing*
Direktur Pemasaran Ritel	Eko Ricky Susanto	*Director of Retail Marketing*
Direktur Armada Logistik	Arif Yunianto	*Director of Fleet Management and Logistics*
Direktur Optimasi Hilir & Distribusi	Hari Purnomo	*Director of Downstream Optimization and Distribution*
Direktur Infrastruktur, Proyek & Asset Integrity	Setyo Pitoyo	*Director of Infrastructure, Projects & Asset Integrity*
Direktur Sumber Daya Manusia	Dewi Kurnia Salwa	*Director of Human Capital*
Direktur Keuangan	Bagus Agung Rahadiansyah	*Director of Finance*
Direktur Penunjang Bisnis	Putut Andriatno	*Director of Corporate Services*
Direktur Manajemen Risiko	Rahman Pramono Wibowo	*Director of Risk Management*
Direktur Kelembagaan & Kepatuhan	Kadek Ambara Jaya	*Director of Institutional Relations and Compliance*

b. Perubahan Anggaran Dasar atas penambahan penyertaan modal PT Kilang Pertamina Balikpapan sampai dengan Juni 2025 / *Amendment to the Articles of Association regarding the increase in the PT Kilang Pertamina Balikpapan capital contribution up to June 2025*

Melalui Akta Notaris No. 147 tanggal 29 Januari 2026, berdasarkan Keputusan Pemegang Saham Secara Sirkuler PT Kilang Pertamina Balikpapan Sesuai Ketentuan Pasal 10 ayat 5 & 6 Anggaran Dasar Perseroan tentang Perubahan Anggaran Dasar atas Penambahan Penyertaan Modal Perseroan sampai dengan Juni 2025, bahwa Pemegang Saham telah menyetujui penambahan modal ditempatkan dan disetor oleh Perusahaan sebesar US$339.200.000.

Pursuant to Notarial Deed No. 147 dated January 29, 2026, based on the Circular Resolution of the Shareholders of PT Kilang Pertamina Balikpapan in accordance with Article 10 paragraphs 5 and 6 of the Company's Articles of Association concerning the Amendment to the Articles of Association regarding the Increase in the Company's Capital Contribution up to June 2025, the Shareholders approved an increase in issued and paid-up capital by the Company amounting to US$339,200,000.

40. PERISTIWA SETELAH TANGGAL PERIODE PELAPORAN (lanjutan)

40. EVENTS AFTER REPORTING PERIOD DATE (continued)

b. Perubahan Anggaran Dasar atas penambahan penyertaan modal PT Kilang Pertamina Balikpapan sampai dengan Juni 2025 (lanjutan)

b. Amendment to the Articles of Association Regarding the increase in the PT Kilang Pertamina Balikpapan capital contribution up to June 2025 (continued)

Sehingga, modal saham PT Kilang Pertamina Balikpapan menjadi sebagai berikut:

Therefore, PT Kilang Pertamina Balikpapan's share capital became as follows:

Pemegang saham	Jumlah lembar ditempatkan dan disetor/ *Total issued and paid-up share*	Persentase kepemilikan/ *Percentage of ownership (%)*	Modal ditempatkan dan disetor (nilai penuh)/ *Issued and paid-up capital (full amount)*	*Shareholders*
PT Kilang Pertamina Internasional	458.158.837	99,9974%	3.099.996.494	*PT Kilang Pertamina Internasional*
PT Pertamina Pedeve Indonesia	11.810	0,0026%	84.703	*PT Pertamina Pedeve Indonesia*
Jumlah	**458.170.647**	**100,0000%**	**3.100.081.197**	***Total***

c. Pembayaran beban bunga dan biaya komitmen atas pinjaman bank jangka panjang

c. Payment of interest expense, hedging settlement and commitment fee on long-term bank loans

Pada tanggal 30 Januari 2026, KPB melakukan pembayaran biaya bunga atas pinjaman jangka panjang sebesar US$95.716.779.

On January 30, 2026, KPB repaid the interest expense of long-term bank loans amounted US$95,716,779.

d. Pembayaran pokok atas pinjaman jangka pendek

d. Payment of principal on short-term loans

Pada tanggal 2 Januari 2026, KPI melakukan pembayaran pelunasan atas pinjaman jangka pendek sebesar US$79.125.846 (Catatan 33f).

On January 2, 2026, KPI made a repayment of the short-term bank loans amounted US$79,125,846 (Note 33f).

e. Pembayaran pokok atas pinjaman bank jangka panjang

e. Payment of principal on long-term bank loans

Pada tanggal 30 Januari 2026, KPB melakukan pembayaran kedua pokok atas pinjaman jangka panjang sebesar US$141.050.000.

On January 30, 2026, KPB made the second repayment on principal on the long-term loans amounted to US$141,050,000.

f. Perkembangan geopolitik di Timur Tengah

f. Geopolitical developments in the Middle East

Setelah tanggal pelaporan, ketegangan geopolitik di kawasan Timur Tengah meningkat seiring dengan terjadinya eskalasi tindakan militer pada akhir Februari 2026. Perkembangan tersebut telah menyebabkan peningkatan ketidakpastian geopolitik serta volatilitas di pasar keuangan dan energi global.

Subsequent to the reporting date, geopolitical tensions in the Middle East escalated following an increase in military actions in late February 2026. These developments have resulted in heightened geopolitical uncertainty and increased volatility in global financial and energy markets.

40. PERISTIWA SETELAH TANGGAL PERIODE PELAPORAN (lanjutan)

f. Perkembangan geopolitik di Timur Tengah (lanjutan)

Grup telah melakukan penilaian atas potensi dampak dari perkembangan geopolitik di kawasan Timur Tengah terhadap kinerja operasional dan posisi keuangan Perusahaan, yang antara lain mencakup:

- Pengaruh terhadap harga minyak mentah dan produk BBM;
- Potensi gangguan terhadap rantai pasok dan distribusi;
- Fluktuasi nilai tukar mata uang asing;
- Perubahan permintaan dan konsumsi BBM; dan
- Implikasi terhadap proyeksi keuangan Grup.

Dalam rangka merespons dampak tersebut, Perusahaan telah dan terus melaksanakan berbagai langkah mitigasi, yang meliputi antara lain koordinasi dengan Pemerintah dan pemangku kepentingan terkait, penguatan aspek operasional dan pengamanan pasokan, peningkatan aspek keselamatan dan kegiatan pelayaran, serta pengelolaan keuangan dan likuiditas secara prudensial.

Sehubungan dengan hal tersebut, Perusahaan juga telah menetapkan sejumlah kebijakan strategis sebagai bagian dari respons terhadap kondisi geopolitik yang berkembang, antara lain:

- Pembentukan *crisis cente*r lintas direktorat berdasarkan Surat Perintah No. Prin-009/PPNA00000/2026-S0 pada tanggal 9 Maret 2026; dan

- Penetapan kebijakan interim pengadaan melalui Surat Keputusan Direksi untuk memastikan keberlangsungan dan ketepatan waktu pengadaan minyak mentah, produk BBM, LPG, serta sarana pendukung lainnya dalam kondisi pasar yang dinamis.

40. EVENTS AFTER REPORTING PERIOD DATE (continued)

f. Geopolitical developments in the Middle East (continued)

The Group has assessed the potential impact of geopolitical developments in the Middle East on the Company's operational performance and financial position. This assessment includes, among others:

- *The impact on crude oil and refined fuel prices;*
- *Potential disruptions to supply chains and distribution;*
- *Fluctuations in foreign exchange rates;*
- *Changes in demand and consumption of refined fuel products; and*
- *Implications for the Group's financial projections.*

In response to these potential impacts, the Company has implemented and continues to implement various mitigation measures, including coordination with the Government and relevant stakeholders, strengthening operational resilience and supply security, enhancing safety and maritime activities, and applying prudent financial and liquidity management.

In this regard, the Company has also established several strategic policies as part of its response to the evolving geopolitical conditions, including:

- *The establishment of a cross-directorate crisis center pursuant to Order Letter No. Prin-009/PPNA00000/2026-S0 dated March 9, 2026; and*

- *The implementation of interim procurement policies through a Board of Directors' Decree to ensure the continuity and timeliness of the procurement of crude oil, refined fuel products, LPG, and other supporting facilities under dynamic market conditions.*

40. PERISTIWA SETELAH TANGGAL PERIODE PELAPORAN (lanjutan)

f. Perkembangan geopolitik di Timur Tengah (lanjutan)

Peristiwa geopolitik tersebut berpotensi menimbulkan dampak berupa volatilitas harga energi global, gangguan rantai pasok, serta peningkatan risiko pasar dan likuiditas. Namun demikian, berdasarkan evaluasi manajemen, tidak terdapat kondisi yang memberikan bukti atas adanya keadaan pada tanggal pelaporan yang memerlukan penyesuaian terhadap jumlah tercatat dalam laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2025. Selain itu:

- Dampak keuangan yang timbul dari dari perkembangan tersebut belum dapat diestimasi secara andal pada tanggal penyelesaian laporan keuangan; dan
- Tidak terdapat indikasi perlunya penyesuaian material terhadap angka-angka dalam laporan keuangan tahun 2025.

Dengan demikian, manajemen berkesimpulan bahwa perkembangan kondisi geopolitik tersebut merupakan peristiwa setelah tanggal pelaporan yang tidak memerlukan penyesuaian (*non-adjusting event*) terhadap laporan keuangan konsolidasian Perusahaan untuk tahun yang berakhir pada tanggal 31 Desember 2025.

Meskipun demikian, peristiwa tersebut berpotensi mempengaruhi kinerja operasional dan keuangan Perusahaan pada periode pelaporan berikutnya. Dampak kuantitatifnya masih proses evaluasi dan akan bergantung pada perkembangan kondisi geopolitik dan dinamika pasar energi global.

Manajemen akan terus melakukan pemantauan secara berkelanjutan atas perkembangan tersebut serta mengambil langkah-langkah yang diperlukan untuk memitigasi risiko yang timbul.

41. INFORMASI KEUANGAN ENTITAS INDUK

Berikut adalah informasi keuangan terpisah PT Kilang Pertamina Internasional (Entitas Induk), yang mencakup laporan posisi keuangan Entitas Induk per 31 Desember 2025, serta laporan laba rugi dan rugi komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada 31 Desember 2025, beserta ikhtisar kebijakan akuntansi signifikan. Informasi keuangan Entitas Induk disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian Grup per 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut.

40. EVENTS AFTER REPORTING PERIOD DATE (continued)

f. Geopolitical developments in the Middle East (continued)

These geopolitical events may potentially result in global energy price volatility, supply chain disruptions, and increased market and liquidity risks. However, based on management's assessment, there are no conditions that provide evidence of circumstances existing at the reporting date that would require adjustment to the carrying amounts in the consolidated financial statements for the year ended December 31, 2025. In addition:

- *The financial impact arising from these developments cannot be reliably estimated as of the date of completion of the financial statements; and*
- *There are no indications that material adjustments to the 2025 financial statement amounts are necessary.*

Accordingly, management concludes that the developments in geopolitical conditions constitute non-adjusting events after the reporting date and, therefore, do not require adjustments to the Company's consolidated financial statements for the year ended December 31, 2025.

Nevertheless, these events may potentially affect the Company's operational and financial performance in subsequent reporting periods. The quantitative impact is still under evaluation and will depend on the evolution of geopolitical conditions and dynamics in the global energy markets.

Management will continue to monitor these developments on an ongoing basis and take necessary measures to mitigate the associated risks.

41. FINANCIAL INFORMATION OF PARENT ENTITY

The following is the separate financial information of PT Kilang Pertamina Internasional (Parent Entity), which includes the statement of financial position of the Parent Entity as of December 31, 2025, along with the statement of profit or loss and other comprehensive loss, statement of changes in equity, and cash flow statement for the year ended December 31, 2025, as well as a summary of significant accounting policies. The financial information of the Parent Entity is presented as supplementary information to the consolidated financial statements of the Group as of December 31, 2025, and for the year then ended.

PT KILANG PERTAMINA INTERNASIONAL LAPORAN POSISI KEUANGAN ENTITAS INDUK

PT KILANG PERTAMINA INTERNASIONAL STATEMENT OF FINANCIAL POSITION OF THE PARENT

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
ASET			***ASSETS***
ASET LANCAR			***CURRENT ASSETS***
Kas di bank	653.381.815	1.320.365.181	*Cash in banks*
Kas yang dibatasi penggunaannya	784.647	767.798	*Restricted cash*
Piutang usaha - neto			*Trade receivables - net*
Pihak berelasi	2.461.724.087	2.768.465.952	*Related parties*
Pihak ketiga	6.930.444	6.743.280	*Third parties*
Piutang lain-lain - neto			*Other receivables - net*
Pihak berelasi	10.582	16.288	*Related parties*
Pihak ketiga	2.884.684	459.314	*Third parties*
Persediaan	2.811.001.114	2.954.924.218	*Inventories*
Pajak dibayar di muka	253.897.077	486.984.429	*Prepaid taxes*
Taksiran pengembalian pajak	198.174.351	-	*Claim For Tax Refund*
Uang muka dan Biaya dibayar di muka	250.123.572	188.640.661	*Advances and prepaid expenses*
Jumlah Aset Lancar	**6.638.912.373**	**7.727.367.121**	***Total Current Assets***
ASET TIDAK LANCAR			***NON-CURRENT ASSETS***
Aset pajak tangguhan - neto	254.876.958	916.483.754	*Deferred tax assets - net*
Investasi jangka panjang	2.869.468.946	2.864.769.219	*Long-term investments*
Aset tetap - neto	4.684.316.125	3.214.177.035	*Fixed assets - net*
Aset hak-guna - neto	116.097.176	118.816.504	*Right-of-use assets - net*
Aset tidak lancar lainnya	445.887.081	176.596.047	*Other non-current assets*
Jumlah Aset Tidak Lancar	**8.370.646.286**	**7.290.842.559**	***Total Non-current Assets***
JUMLAH ASET	**15.009.558.659**	**15.018.209.680**	***TOTAL ASSETS***
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
LIABILITAS JANGKA PENDEK			***CURRENT LIABILITIES***
Pinjaman jangka pendek	79.125.846	-	*Short-term loan*
Pinjaman dari pemegang saham	3.904.000.000	3.375.003.968	*Shareholder loan*
Utang usaha			*Trade payable*
Pihak berelasi	2.338.311.142	3.139.757.188	*Related parties*
Pihak ketiga	865.338.503	986.166.219	*Third parties*
Utang Pemerintah	353.859.932	519.301.063	*Due to the Government*
Utang pajak	317.816.176	337.721.772	*Taxes payable*
Beban akrual	132.729.133	135.842.340	*Accrued expenses*
Utang sewa - bagian lancar	136.907.142	134.687.833	*Lease liabilities - current portion*
Utang lain-lain			*Other payables*
Pihak berelasi	108.133.322	468.101	*Related parties*
Pihak ketiga	5.599.665	11.293.855	*Third parties*
Pendapatan tangguhan - bagian lancar	570.276	445.958	*Deferred revenues - current portion*
Jumlah Liabilitas Jangka Pendek	**8.242.391.137**	**8.640.688.297**	***Total Current Liabilities***
LIABILITAS JANGKA PANJANG			***NON-CURRENT LIABILITIES***
Utang sewa - dikurangi bagian lancar	89.783.184	110.763.449	*Lease liabilities - net of current portion*
Liabilitas imbalan kerja karyawan	64.795.958	53.537.060	*Employee benefit liabilities*
Jumlah Liabilitas Jangka Panjang	**154.579.142**	**164.300.509**	***Total Non-current Liabilities***
JUMLAH LIABILITAS	**8.396.970.279**	**8.804.988.806**	***TOTAL LIABILITIES***

PT KILANG PERTAMINA INTERNASIONAL LAPORAN POSISI KEUANGAN ENTITAS INDUK (LANJUTAN)

PT KILANG PERTAMINA INTERNASIONAL STATEMENT OF FINANCIAL POSITION OF THE PARENT (CONTINUED)

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
EKUITAS			***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk			***Equity attributable to owners of the parent entity***
Modal saham			*Share capital*
Modal dasar 300.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham;			*Authorized - 300.000.000 ordinary shares at par value of Rp1,000,000 (full amount) per share;*
Ditempatkan dan disetor - 166.682.056 saham	11.490.299.336	11.490.299.336	*Issued and paid-up-capital 166,682,056 shares*
Tambahan modal disetor	(3.450.317.151)	(3.450.317.151)	*Additional paid-in capital*
Komponen ekuitas lainnya	(4.941.781)	(5.206.018)	*Other equity components*
Saldo laba			*Retained earnings*
- Ditentukan penggunaannya	309.542.806	309.542.806	*Appropriated -*
- Belum ditentukan penggunaannya	(1.731.994.830)	(2.131.098.099)	*Unappropriated -*
JUMLAH EKUITAS	**6.612.588.380**	**6.213.220.874**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	**15.009.558.659**	**15.018.209.680**	***TOTAL LIABILITIES AND EQUITY***

PT KILANG PERTAMINA INTERNASIONAL LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN ENTITAS INDUK

PT KILANG PERTAMINA INTERNASIONAL STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE PARENT

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Years Ended December 31,*		
	2025	**2024**	
PENJUALAN DAN PENDAPATAN USAHA LAINNYA			***SALES AND OTHER OPERATING REVENUE***
Penjualan dalam negeri produk minyak	23.929.520.815	25.105.765.306	*Domestic sales of oil products*
Penjualan ekspor produk minyak	2.129.821.615	3.267.402.211	*Export of oil products*
Imbalan jasa pemasaran	8.467.747	24.873.399	*Marketing fee*
Pendapatan usaha dari aktivitas operasi lainnya	25.039.074	27.374.715	*Revenues from other operating activities*
JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA	**26.092.849.251**	**28.425.415.631**	***TOTAL SALES AND OTHER OPERATING REVENUE***
BEBAN POKOK PENJUALAN	**(26.060.046.074)**	**(29.290.674.691)**	***COST OF SALES***
LABA/(RUGI) BRUTO	**32.803.177**	**(865.259.060)**	***GROSS PROFIT/(LOSS)***
Beban umum dan administrasi	(261.577.395)	(299.589.945)	*General and administrative expenses*
Laba/(rugi) selisih kurs - neto	82.378.981	(4.835.744)	*Gain/(loss) on foreign exchange - net*
Penghasilan keuangan	28.389.237	40.291.012	*Finance income*
Beban keuangan	(181.085.035)	(242.949.129)	*Finance costs*
Bagian atas rugi neto ventura bersama	(16.977.340)	(19.096.046)	*Share in net loss of joint-venture*
Penghasilan/(beban) lain-lain - neto	1.375.660.881	(1.375.011.895)	*Other income/(expense) - net*
	1.026.789.329	**(1.901.191.747)**	
LABA/(RUGI) SEBELUM PAJAK PENGHASILAN	**1.059.592.506**	**(2.766.450.807)**	***PROFIT/(LOSS) BEFORE INCOME TAX***
(Beban)/manfaat pajak penghasilan	(660.489.237)	609.010.059	*Income tax (expense)/benefit*
LABA/(RUGI) TAHUN BERJALAN	**399.103.269**	**(2.157.440.748)**	***PROFIT/(LOSS) FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME***
Pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya			***Item not to be reclassified to profit or loss in subsequent periods***
Pengukuran kembali atas liabilitas imbalan pasti neto	1.381.796	(4.475.856)	*Remeasurement of net defined benefit liability*
Beban pajak penghasilan	(1.117.559)	(1.259.201)	*Income tax expense*
	264.237	**(5.735.057)**	
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN	**399.367.506**	**(2.163.175.805)**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

PT KILANG PERTAMINA INTERNASIONAL
LAPORAN PERUBAHAN EKUITAS ENTITAS INDUK/
STATEMENT OF CHANGES IN EQUITY OF THE PARENT ENTITY

	Komponen ekuitas lainnya/ *Other equity components*							
					Saldo laba/*Retained earnings*			
	Modal saham ditempatkan dan disetor/*Issued and paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Uang muka modal saham/ *Advance for share capital*	Penghasilan komprehensif lainnya/*Other comprehensive income*	Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*	Jumlah/*Total*	
Saldo 31 Desember 2023	**11.490.299.336**	**(3.450.317.151)**	**-**	**529.039**	**162.875.422**	**232.915.163**	**8.436.301.809**	***Balance as of December 31, 2023***
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	(5.735.057)	-	-	(5.735.057)	*Remeasurement of net defined benefit liability*
Pembagian dividen	-	-	-	-	-	(59.905.130)	(59.905.130)	*Dividend declared*
Alokasi cadangan wajib	-	-	-	-	146.667.384	(146.667.384)	-	*Appropriation of retained earning*
Rugi tahun berjalan *Loss for the year*	-	-	-	-	-	(2.157.440.748)	(2.157.440.748)	
Saldo 31 Desember 2024	**11.490.299.336**	**(3.450.317.151)**	-	**(5.206.018)**	**309.542.806**	**(2.131.098.099)**	**6.213.220.874**	***Balance as of December 31, 2024***
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	264.237	-	-	264.237	*Remeasurement of net defined benefit liability*
Laba tahun berjalan	-	-	-	-	-	399.103.269	399.103.269	*Profit for the year*
Saldo 31 Desember 2025	**11.490.299.336**	**(3.450.317.151)**	-	**(4.941.781)**	**309.542.806**	**(1.731.994.830)**	**6.612.588.380**	***Balance as of December 31, 2025***

PT KILANG PERTAMINA INTERNASIONAL LAPORAN ARUS KAS ENTITAS INDUK / *PT KILANG PERTAMINA INTERNASIONAL STATEMENTS OF CASH FLOWS OF THE PARENT*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Years Ended December 31,*		
	2025	**2024**	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan kas dari pelanggan	28.952.261.229	32.003.613.516	*Cash receipt from customers*
Penghasilan bunga	28.389.237	40.383.659	*Interest income*
Penerimaan kas dari pekerja	156.698	137.032	*Cash receipt from employees*
Penerimaan kas dari pemasok	79.890.595	144.294.978	*Cash receipt from suppliers*
Penerimaan kas dari klaim asuransi dan lain-lain	13.059.817	3.818.937	*Cash receipt from insurance claim and others*
Penerimaan restitusi pajak	60.648.707	32.822.245	*Cash from tax restitution*
Penerimaan kas dari aktivitas operasi lainnya	7.083.500.000	4.847.697.031	*Cash receipt from other operating activities*
Pembayaran kas kepada Pemerintah	(5.773.771.713)	(6.813.180.396)	*Cash payment to the Government*
Pembayaran kas kepada pemasok	(20.953.191.553)	(21.721.447.537)	*Cash payment to suppliers*
Pembayaran kas kepada pekerja dan manajemen	(264.130.347)	(232.519.704)	*Cash payment to employees and management*
Pembayaran kas untuk beban bunga	(2.796.512)	(15.263.416)	*Cash payment for interest expenses*
Pembayaran kas untuk premi asuransi dan klaim	(28.770.250)	(37.960.544)	*Cash payment for insurance premium and claim*
Pembayaran kas untuk pajak	(2.765.908.070)	(2.846.117.121)	*Cash payment for tax*
Pembayaran kas untuk aktivitas operasi lainnya	(7.083.499.970)	(4.847.696.987)	*Cash payment for other operating activities*
Arus kas neto yang (digunakan untuk)/ diperoleh dari aktivitas operasi	**(654.162.132)**	**558.581.693**	***Net cash flows (used in)/ provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penambahan investasi pada entitas anak dan ventura bersama	(252.504.875)	(259.362.157)	*Additional investment on subsidiary and joint venture*
Penerimaan dividen dari ventura bersama	5.740.000	-	*Dividend received from joint-venture*
Perolehan aset tetap	(307.693.144)	(263.364.424)	*Acquisition of fixed assets*
Arus kas neto yang digunakan untuk aktivitas investasi	**(554.458.019)**	**(522.726.581)**	***Net cash flows used in investing activities***

PT KILANG PERTAMINA INTERNASIONAL LAPORAN ARUS KAS ENTITAS INDUK (LANJUTAN)

PT KILANG PERTAMINA INTERNASIONAL STATEMENTS OF CASH FLOWS OF THE PARENT (CONTINUED)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari pinjaman jangka pendek	4.521.543.933	3.757.418.212	*Proceeds from short-term loans*
Penerimaan pinjaman dari pemegang saham	5.022.138.802	-	*Proceeds from shareholder loan*
Pembayaran pinjaman kepada pemegang saham	(4.493.142.770)	(232.768.187)	*Payment to shareholder loans*
Pembayaran pinjaman jangka pendek	(4.448.924.133)	(3.757.418.212)	*Repayments of short-term loans*
Penerimaan kas dari aktivitas pendanaan lainnya	-	25.717.188	*Cash receipt from other financing activities*
Pembayaran dividen	-	(59.905.130)	*Dividend payment*
Pembayaran beban keuangan	(50.368.333)	-	*Payment of finance cost*
Arus kas neto yang diperoleh dari/(digunakan untuk) aktivitas pendanaan	**551.247.499**	**(266.956.129)**	***Net cash flows provided by/(used in) financing activities***
PENURUNAN NETO KAS DI BANK	**(657.372.652)**	**(231.101.017)**	***NET DECREASE IN CASH IN BANKS***
Dampak perubahan kurs terhadap kas di bank	(9.610.714)	(17.731.462)	*Effect of fluctuation of foreign exchange rate on cash in banks*
KAS DI BANK PADA AWAL TAHUN	**1.320.365.181**	**1.569.197.660**	***CASH IN BANKS AT BEGINNING OF YEAR***
KAS DI BANK PADA AKHIR TAHUN	**653.381.815**	**1.320.365.181**	***CASH IN BANKS AT END OF YEAR***

CATATAN ATAS LAPORAN KEUANGAN ENTITAS INDUK

A. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI YANG PENTING

Dasar penyusunan laporan keuangan tersendiri entitas induk

Laporan keuangan tersendiri entitas induk disusun sesuai dengan PSAK 227: Laporan Keuangan Tersendiri.

PSAK 227 mengatur dalam hal entitas memilih untuk menyajikan laporan keuangan tersendiri maka laporan tersebut hanya dapat disajikan sebagai informasi tambahan dalam laporan keuangan konsolidasian. Laporan keuangan tersendiri adalah laporan yang disajikan oleh entitas induk yang mencatat investasi pada entitas anak, entitas asosiasi, dan pengendalian bersama entitas berdasarkan kepemilikan ekuitas langsung bukan berdasarkan pelaporan hasil dan aset bersih *investee*.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan pada Catatan 2 atas laporan keuangan konsolidasian, kecuali untuk penyertaan pada Entitas Anak yang disajikan pada biaya perolehan.

NOTES TO THE FINANCIAL STATEMENTS OF THE PARENT ENTITY

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES INFORMATION

Basis of preparation of the separate financial statements of the parent entity

The separate financial statements of the parent entity are prepared in accordance with PSAK 227: Separate Financial Statements.

PSAK 227 regulates that when an entity selected to present the separate financial statements, such financial statements should be presented as supplementary information to the consolidated financial statements. Separate financial statements are those presented by a parent entity, in which the investments of subsidiaries, associated entities and jointly controlled entities are accounted for on the basis of the direct equity interest rather than on the basis of the reported results and net assets of the investees.

Accounting policies adopted in the preparation of the parent entity separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 2 to the consolidated financial statements, except for investments in Subsidiaries which are stated at cost.

MENGUATKAN WARISAN, BERSAMA MELANGKAH KE DEPAN

Strengthening the Legacy, Moving Forward as One

KILANG PERTAMINA INTERNASIONAL

Graha Pertamina
Gedung Fastron Lt. 7–9
Jl. Medan Merdeka Timur
Kav. 11–13, Jakarta Pusat
E-mail : pcc135@pertamina.com
Telp. : 135