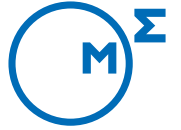


MEDCOENERGI
Power



POWER FOR **GROWTH**

2024

ANNUAL & SUSTAINABILITY
REPORT



2024

ANNUAL &
SUSTAINABILITY REPORT

Ijen Geothermal IPP
Located in Blawan Ijen, East Java



POWER FOR **GROWTH**

20 years of Medco Power encapsulates the essence of continuous improvement and the pursuit of a better future, reflects the company's resilience in developing clean and renewable power.

Operation Area

[OJK C.3][GRI 2-1]





Production



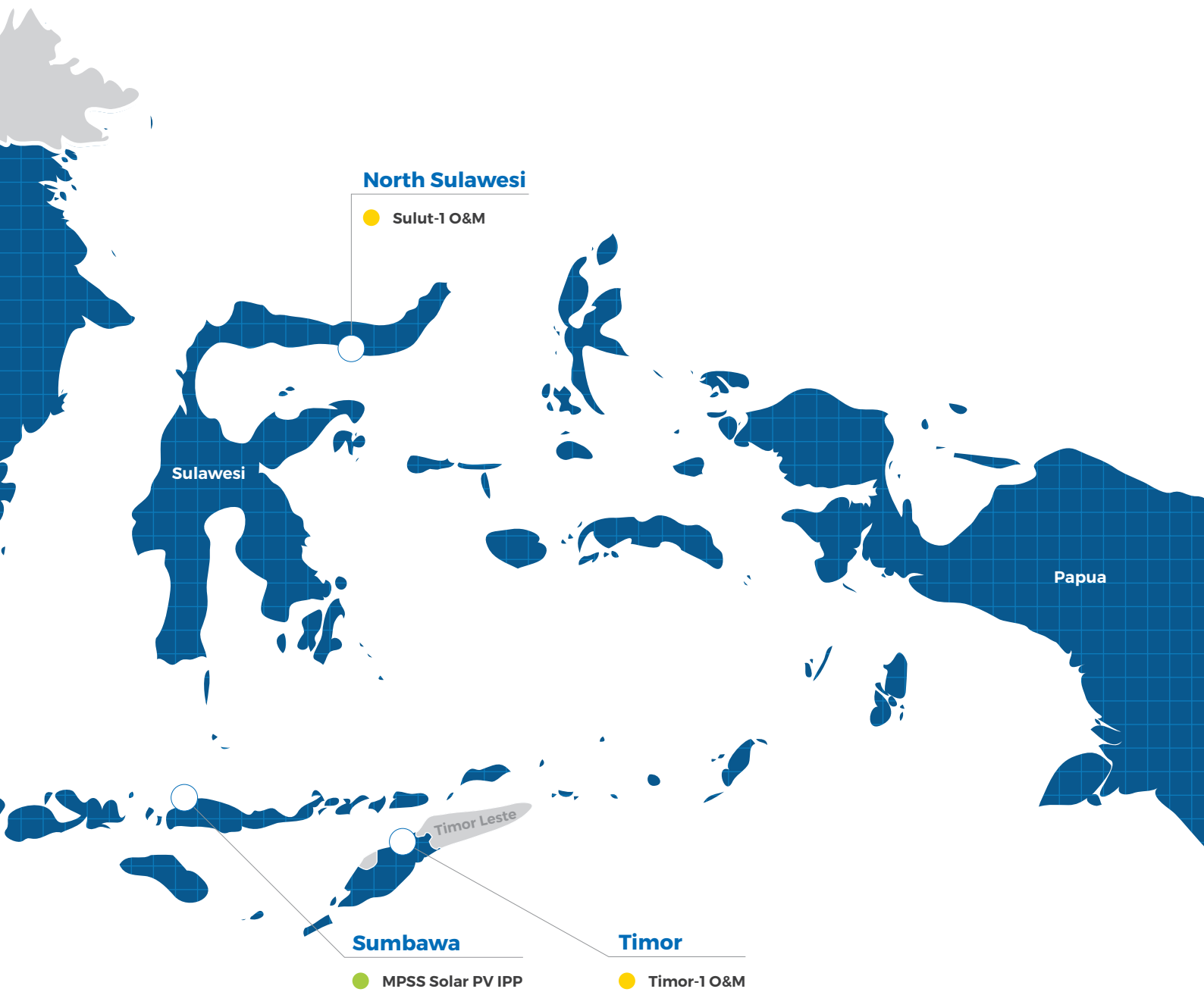
Exploration, Pre-FID, & Study



Development



Operation & Maintenance



2024 Highlights



Operation Highlights

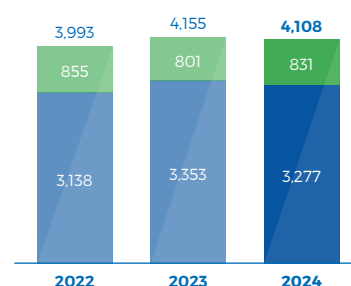
IPP Capacity

926 MW

O&M Capacity

1,975 MW

Power Sales (GWh)



Power Sales
4,108 MW

Renewables Sales

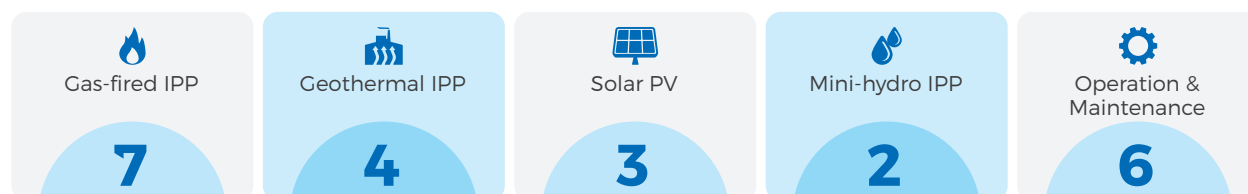
20%

Renewables Capacity

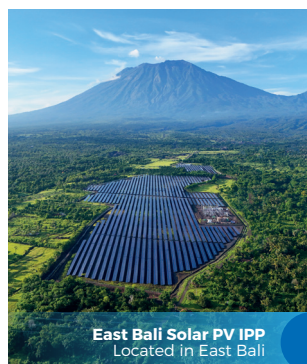
23%

■ Renewables IPP
■ Gas-fired IPP

Assets in Operation and Construction



Project in Construction



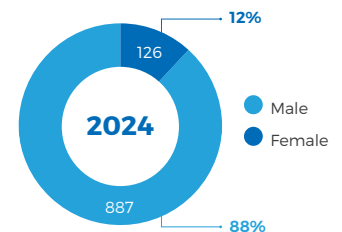
No.	Project	Status
1.	Ijen Geothermal Phase-1 35 MW	COD by February 2025
2.	East Bali Solar PV 25 MWp	Construction
3.	Energi Listrik Batam Expansion 39 MW	Construction
4.	Bulan Solar PV 600 MW	Conditional License
5.	Bonjol Geothermal 60 MW	PSPE
6.	Samosir Geothermal 40 MW	PSPE



Our People



1,013
 Number of
 Employees



758
 Permanent
 Employees

255
 Contract
 Employees

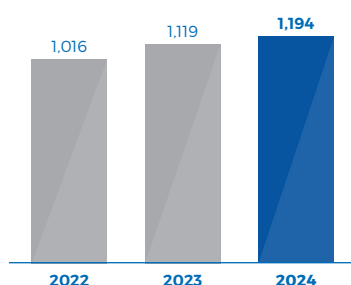


Award

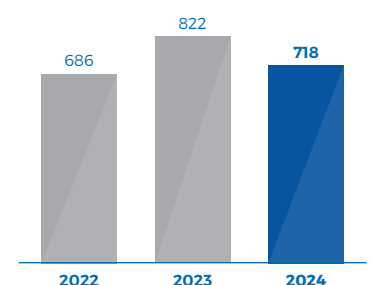


Financial

Gross Profit
 (In Billions of Rupiah)



EBITDA
 (In Billions of Rupiah)



Sustainability Highlights

[OJK B.1][OJK B.2][OJK B.3]



Ijen Geothermal IPP
Located in Blawan Ijen, East Java

96%

local suppliers

Improvement of Economic Performance

1. Achieved mechanical completion for Ijen geothermal power plant (total capacity 110 MW) phase-1 with capacity of 35 MW.
2. The East Bali Solar PV project, a 25 MWp plant, progressed successfully and will reach commercial operation in the 2nd quarter of 2025.
3. Involving 96% local suppliers for overall project of the Company and its subsidiaries.



Environmental Management and Climate Change

01

By the end of 2024, the renewable energy mix capacity reached 23%, in line with the energy mix target of 26% by 2025 and 30% by 2030.

02

Reducing 2.5% of total emissions in scope 1 and scope 2 compared to 2023.

03

Receiving Gold PROPER Award for TJBPS O&M for the sixth consecutive year.

04

Significant sales volume increase of Renewable Energy Certificates (REC) through internal and external trading within the MedcoEnergi group and external buyers.

05

Planting more than 800 trees to absorb GHG emission and coastal abrasion prevention.

Community Empowerment

Implement social and environmental responsibility activities with a focus on education, health, and social issues through various programs aimed at improving community well-being and supporting inclusive and sustainable social development.



Empowerment of coffee farmers
Located in Blawan Ijen, East Java



Occupational Safety and Health

49,681,810

Total safe working hours

Zero Lost Time Incident

Maintaining a record of Zero Work Accidents for 4 (four) consecutive years.



Improving the Quality of Human Resources



+400 Participated employees

Strengthen capacity and awareness of sustainability and climate change at headquarters and assets through certification and online learning programs.

7,222 Total training hours

Conducting 41 compliance sharing sessions and 61 compliance moments, reaching 1,329 audiences



Governance



Certified ISO 37001

Implement and obtain ISO 37001 Anti-Bribery Management System certification for MRPR operations and maintain five certifications for Medco Power, EPE, MPE, MEB, and DEB.

Community Grievance

MCG as a subsidiary of Medco Power, upholds its commitment to sustainability and social responsibility by addressing community concerns promptly and responsibly.

In 2024, concerns were raised regarding an alleged decline in water quality in Kalianyar Village, approximately 4 kms from Ijen Geothermal power plant project site. To address this, MCG conducted water quality tests through the Bondowoso Regional Technical Implementation Unit (UPTD), a certified local government-owned laboratory. The results showed that all water quality parameters complied with regulatory standards which remains safe for consumption.

To support community's access to clean water, MCG has also provided clean water supply assistance, upgrade infrastructure and explored potential new water reservoir in the area.

Table of Contents

1 2024 Performance

- 12 Report by the President Commissioner
- 16 Report by The President Director & Chief Executive Officer
- 20 Awards and Certifications
- 21 Achievements

2 Management Discussion and Analysis

- 24 Financial Performance Analysis
- 26 Capital Expenditure
- 26 Capital Structure, Liquidity and Dividends
- 27 Business Prospects and Challenges

3 Business Activities

- 30 Business Activities
- 32 Asset Information

4 Company Profile

- 36 Company History
- 38 Medco Power in Brief
- 39 Vision, Mission, and Corporate Values
- 40 Board of Commissioners Profile
- 41 Board of Directors Profile
- 42 Financial Highlights
- 44 Operational Highlights
- 46 Share Highlights
- 46 Share Information
- 47 Chronology of Listing of Shares and Other Securities
- 48 Other Securities Information
- 50 Corporate Data
- 51 Capital Market Supporting Institutions and Professions
- 51 Association Membership



MRPR Gas-Fired IPP
Located in Pekanbaru, Riau

5 Corporate Governance

- 54 Commitment to Good Corporate Governance
- 55 General Meeting of Shareholders
- 56 Board of Commissioners
- 58 Board of Directors
- 60 Audit Committee
- 63 Nomination and Remuneration Committee
- 64 Supply Chain Management Committee
- 64 Risk Management Committee
- 65 Corporate Secretary
- 66 Internal Audit and Integrity Compliance
- 68 Public Accountant
- 70 Risk Management
- 72 Internal Control System
- 73 Whistleblowing System
- 74 Business Ethics Guidelines

6 Sustainability Report

- 78 About the Sustainability Report
- 79 Material Topics Determination and List Process
- 84 Sustainability Strategy
- 86 Climate Change Strategy
- 90 Sustainability Governance
- 98 Sustainable Economic Performance
- 106 Environmental Performance
- 113 Human Resources Management Performance
- 121 Occupational Health and Safety
- 127 Community Development Performance
- 131 Statement Letter of the Board of Commissioners and Board of Directors

7 Attachment

- 134 Company Structure
- 135 Organizational Structure
- 136 List of Abbreviations
- 137 OJK Annual Report Regulation Reference
- 145 POJK 51 Reference Index
- 147 GRI Index
- 149 Audited Financial Report 2024



2024 Performance

- 12** Report by the President Commissioner
- 16** Report by The President Director & Chief Executive Officer
- 20** Awards and Certifications
- 21** Achievements





East Bali Solar PV IPP
Located in East Bali

Report by the President Commissioner



Amri Siahaan
President Commissioner

“ We continue to supply clean and renewable power supporting sustainable economic growth ”

Over the past 20 years, the Company has demonstrated strong safety and operational performance, grown rapidly tapping into cleaner and renewable power business potential, and built strategic partnerships with reputable companies. Today, Medco Power is one of the leaders in clean energy development in Indonesia, with strong organizational capability and contributes to Indonesia's net-zero emissions targets.

Evaluation of Management and Strategy Execution

The Board of Commissioners (BOC) commend the Board of Directors (BOD) for their solid performance in 2024. They maintained a clear focus on safety and operational excellence while progressing to deliver key projects safely and on budget. Ijen Geothermal Phase 1 reached commercial operation in February 2025, while the development of the East Bali Solar PV and the Energi Listrik Batam Expansion project - which converts waste heat into energy - are progressing well, with commercial operation targets in Q2 and Q3 2025 respectively. Critical project milestones for future growth, such as obtaining the licenses for the Bulan Solar PV project are also advancing.

The BOD also ensured that ESG principles are integrated into decision-making process and led the Company to achieve its power sales targets. Their

consistency on strategy execution is key in keeping the Company on track in delivering its renewable energy mix, from previously 23% to 26% by the end of 2025 and 30% by 2030.

Supervising the Board of Directors

The BOC supervised the BOD and monitored their performance in formulating and implementing the Company's strategy, governance and budget. This supervision is conducted via quarterly meetings with the BOD at which the BOC also provides directions and recommendations. In 2024, the BOC also held nine additional meetings with BOD to provide ad-hoc supports to address emerging issues or opportunities. This flexible approach ensured effective oversight and guidance to confirm the Company reached its strategic goals throughout the year.

In carrying its duties the BOC was assisted by committees and each committee conducts its duties in line with its charter. The Nomination & Remuneration Committee provides recommendations on BOD nominations and remuneration based on their performance which reflected on key performance indicators, and suggested development programs for both BOD and BOC. In 2024, the Audit Committee met four times, while the Nomination & Remuneration Committee met three times.

Good Corporate Governance

In 2024, the Company continued to strengthen its commitment to good corporate governance. The BOC were pleased to observe the BOD expanding the ISO 37001 anti-bribery certifications to wider assets and conducted surveillance audits. The BOD is also expanding the requirement of conflict of interest declarations to the service contractor's workers, influencing the third-parties to comply with our Code of Conduct.

As part of building a strong culture of personal integrity, the Company issued policies and guidance on interaction with government officials and other stakeholders, promoting transparency and preventing conflict of interest situations. New employees were introduced to our ethical standards and values through a structured induction program. The Compliance Champion program, activated in 2023, further supported the implementation of the initiatives across all levels in the organization. Additionally, our regular awareness campaigns, internal trainings, and vendor audits were conducted to ensure both employees and third-party partners uphold our ethical standards.

Human Capital and Leadership

In 2024, the Company continued to strengthen its workforce and leadership through focused training and development programs. We are also proud to see the level of diversity in our organization where more women represented across all levels of the organization, including in management roles. This reflects our commitment to equal opportunity and helps us attracting best talents. We have invested over 7,200 hours in training and certification programs on

renewable energy and gas-to-power technologies. We launched a mandatory sustainability e-learning course, supported attendance to various industry workshops and conferences, and awarded scholarships to obtain degrees in solar PV and geothermal engineering. We introduced GAIA Ambassadors (Green Ambassadors for Inclusive Climate Action) to enhance climate awareness and inclusive practices across the Company.

Operational excellence continued to be a key focus area in our operations. We implemented Continuous Improvement programs, adopted national competency standards for solar PV operations and conducted assessments to ensure that the team met the standards.

Succession planning remains a priority, we continued to prepare our young talents to become the future leaders by equipping them with the skills and experiences needed to succeed in this fast growing industry.

Sustainability

Medco Power upholds the climate change and sustainability goals of MedcoEnergi, whom is recognized as leader in ESG. MedcoEnergi's ESG rating was upgraded from A to AA (leadership category) in 2024 by MSCI.

The BOC commend the BOD for successfully prioritizing sustainability in 2024; they maintained a safe and healthy working environment, ensuring compliance with laws and regulations specifically in relations to water & air quality and effluents & waste. The BOD successfully oversaw the implementation of a new Stakeholder Engagement Plan to support its business sustainability.

Prospects for 2025

Medco Power remains optimistic about future growth. Operating in a rapidly developing region, we are well-positioned to support Indonesia's expanding energy needs. The country's power capacity is expected to be more than quadruple by 2050, with gas as the main source and renewables playing a growing role. Our diverse portfolio and focus on clean energy align with national and global energy transition goals.

In 2025, we aim to disclose our scope 3 greenhouse gas emissions and build on our 2024 success in selling Renewable Energy Certificates. We will continue developing and progressing our Just Transition Plan, managing our climate risks, and maintaining

our strong safety record targeting zero lost time incidents and sustaining mature safety culture. We plan to implement a Security Management System to enhance our security risks management across our operations. Looking ahead, we will continue to strengthen our renewable energy, supported by advanced technologies and strategic partnerships.

Appreciation

We would like to express our sincere gratitude to all our stakeholders, including the Government of Indonesia, shareholders, investors, contractors, vendors and communities. Your ongoing trust and support have been crucial in 2024 and over the past two decades. We wish you all a healthy, safe and prosperous year ahead.



Amri Siahaan
President Commissioner

Report by the President Director & Chief Executive Officer

[OJK D.1][GRI 2-22]



Eka Satria

President Director &
Chief Executive Officer

“ Accelerating Energy Transition ”

Over the past 20 years, Medco Power has grown into a key player in the Indonesian power sector, supporting MedcoEnergi's 45 year journey from an entrepreneurial drilling services company to a regional energy leader operating in Oil & Gas, Power and Copper & Gold Mining sectors. Today, Medco Power owns and operates 16 gas, solar PV, geothermal, and mini-hydro IPPs (both operating and under construction) while also providing O&M services to six power plants across Indonesia.

Medco Power is committed to advancing clean and renewable energy and plays a leading role in Indonesia's energy transition towards net zero emissions. This commitment is underpinned by a strong focus on safety and operational excellence. In 2024, the company achieved key project milestones and maintained a strong safety record. Total Power sales reached 4,108 GWh, with 20% derived from renewables—up from 19% in 2023.

Safety-First Mindset

The health and safety of our employees, contractors, vendors and local communities remain a top priority. In 2024, we recorded zero lost time incidents and occupational illnesses, maintained a Level three (independent) safety culture maturity and achieved 49.7 million cumulative safe working hours.

Medco Power maintained its SMK3 certification covering five assets, along with ISO 45001 for Occupational Health and Safety and ISO 9001 for Quality Management Systems. These certifications underpin our integrated Health, Safety and Environment Management System. In addition, a Security Management System was implemented to strengthen risk assessments and preparedness for potential security threats.

Achievements and Operational Highlights

In 2024, Medco Power's operational performance was affected by maintenance shutdowns at the MRPR Riau and DEB Batam IPPs, however, we still recorded power sales of 4,108 GWh, meeting our target of 4,100 GWh and made excellent progress on our key projects.

Medco Power achieved 90% progress on the 39 MW Energi Listrik Batam Expansion, which will convert waste heat to energy. The project remains on track for commercial operation in Q3-2025.

Also in October 2024, our consortium received a Conditional License from the Energy Market Authority (EMA) of Singapore for the Bulan Solar PV project. This marked the project's transition from preliminary evaluation to feasibility assessment, including specific feasibility studies, ground and marine surveys, and regulatory compliance evaluations. Operations are targeted to commence in 2029. The Bulan Solar PV project will be one of the largest solar developments in Southeast Asia.

In addition to Bulan project, Medco Power advanced the East Bali Solar PV project, a 25 MWp plant that will reach commercial operation in the second quarter of 2025.

In 2024 we made considerable progress in the geothermal area:

- Ijen Phase 1, East Java. Medco Power completed the mechanical completion of this 35 MW project in December 2024, with commercial operations commencing in February 2025. An additional up to 20 MW will be developed in Phase 2.
- Bonjol, West Sumatra. We progressed the Geothermal exploration program by advancing land acquisition and site preparations, and began drilling two exploration wells for a potential 60 MW plant.
- Samosir in North Sumatra. This project was granted a preliminary survey and exploration license for a planned 40 MW plant.

These projects aim to expand Medco Power's geothermal gross capacity from 330 MW to over 500 MW by 2031. To further support our drive towards renewable energy, Medco Power is studying potential wind opportunities in West Sumbawa for captive market and PLN.

In the O&M segment, Medco Power secured the O&M contract for Ijen Phase 1, in which the Company extended the O&M contract for Sarulla Geothermal—through to 2030. The Company also achieved commercial operation for Timor Project Unit 2 in September 2024, with Unit 1 reaching commercial operation in the second quarter of 2025. While for Sulut-1 project reached commercial operation in first quarter of 2025 and Sulut-2 target commercial operation by second quarter 2025.

Environment and Society

At Medco Power, we prioritize environmental sustainability and social responsibility as integral parts of our commitment to sustainable business practices. We implement robust waste control and responsible water management, while minimizing the risk of environmental pollution. We comply with applicable laws, regulations, and industry standards on water and air quality, effluents, and waste. In 2024, we maintained our ISO 14001 certification for Environmental Management, which also guides our integrated HSE Management System.

We continue to build internal awareness and capabilities by appointing selected employees as GAIA Champions, equipping them with sustainability and climate change training to help promote these issues across the organization. We also shared insights on our sustainability strategy and initiatives in Indonesia Sustainability Forum, a national platform forum to foster collaboration and best practise to accelerate decarbonization. At our Jakarta headquarters, we upgraded electric vehicle infrastructure by installing fast-charging systems and continued to issue Renewable Energy Certificates to both internal and external stakeholders.

Following the implementation of our Human Rights Policy in late 2023, we retrained our security personnel on voluntary principles, protocols, and procedures. We also enhanced our Stakeholder Engagement Plan and Grievance Mechanism for more effective engagement and community dialogue to address stakeholder concerns effectively. To support local communities, our employees conducted knowledge-sharing sessions in local schools, built clean water facilities, and supported a stunting prevention program. We also contributed to local economic development through local hiring and engaging local contractors and vendors where possible.

Looking Ahead

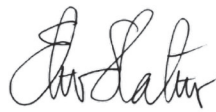
In 2024, Medco Power recorded EBITDA of Rp718 billion and Rp108 billion loss for the year due to prolonged maintenance shutdowns at the MRPR Riau DEB Batam IPPs, and mini-hydro assets impairments. However, the year ended in a positive note with the mechanical completion of the Ijen Phase I facility. The Bali solar PV and Ijen geothermal assets will both contribute in 2025 and will add scale to the business. The Company has initiated a range of activities to strengthen asset reliability and improve cost efficiency across its portfolio.

The Company will further expand its renewable energy portfolio, with a focus on geothermal and solar PV, while leveraging technologies such as energy storage and digitalization to enhance operational performance. We will also continue to work on gas to power initiatives supporting energy transition.

We will also pursue strategic acquisitions, joint ventures, and partnerships to increase capacity and access advanced technologies. In 2025, we remain committed to maintaining the highest safety standards, delivering project milestones, and achieving operational and cost efficiencies.

Appreciation

We would like to take this opportunity to thank the communities around our operations for their support, to colleagues for their dedication to our mission of proving reliable, affordable and sustainable energy and to the Government of Indonesia for their support. We wish everyone a happy, healthy and prosperous year.



Eka Satria

President Director & Chief Executive Officer

Awards and Certifications

Awards

No.	Award	Awarder	Description
1	Gold and Blue PROPER	Ministry of Environment and Forestry	TJBPS received Gold PROPER award for sixth consecutive year. Blue PROPER awarded to MEB, DEB and MPE for environmental compliance.
2	Subroto Award - Renewable Energy and Energy Conservation	Ministry of Energy and Mineral Resources	MCG recognized for excellence in occupational safety and health, and geothermal engineering for nonproducing work areas; MGS for production work area subcategory.
3	Zero Accidents	Ministry of Manpower	MEB, ELB, MGS, MRPR, MPSI, TJBPS, and MCG recognized for achieving zero accidents.
4	HIV-AIDS Prevention and Control Program in the Workplace	Ministry of Manpower	PLATINUM awarded to MEB, ELB, and TJBPS, and GOLD awarded to MRPR, MPSI, and MCG.
5	ASEAN Red Ribbon for Outstanding Workplace	ASEAN Business Coalition on HIV and AIDS	TJBPS recognized for its commitment to create a safe and healthy work environment, particularly in HIV and AIDS prevention.
6	Top Corporate Social Responsibility	Top Business Media Indonesia	MRPR received a 4-starred Top Corporate Social Responsibility Award for its commitment to implementing various and quality CSR programs within its power generating areas.
7	Most Active Clean and Renewable IPP in the Electricity Sector	Listrik Indonesia Magazine	Medco Power received a honorary award as an independent power producer for its consistent and active efforts in building and developing a clean and renewable energy portfolio within the electricity sector.
8	Regional Electricity Company with Excellent Service award in the Energy Supply Chain Company Category	Listrik Indonesia Magazine	Awarded to ELB for its contribution in supporting stable electricity supply in Batam.

Certifications

No.	Certification Type	Certifier	Awardee
1	ISO 37001	TUV Nord Indonesia	Medco Power head office, EPE, MPE, BJI, PPP, MEB-DEB, ELB, TJBPS, MRPR
2	ISO integrated 9001, 14001 and 45001	TUV Nord Indonesia	Medco Power head office, MEB, ELB, TJBPS, MPSI, MEB-DEB
3	ISO/IEC 17025	National Accreditation Committee	TJBPS
4	Occupational Health and Safety Management System	Ministry of Manpower	EPE, MPE, MRPR, MPSI, TJBPS, ELB
5	Contractor Safety Management System	PT PLN South Sumatra Unit	EPE, MPE

Achievements



Ijen Geothermal Phase-1, with a capacity of 35 MW, reached mechanical completion in December 2024 and commercial operation in February 2025. This is the first geothermal power in East Java.



Received a Conditional License from Singapore's Energy Market Authority to import 600 MW of solar power, paving the way for a large-scale solar project at Bulan Solar PV with a capacity of 2,000 MWp of solar PV.



Medco Power advanced other solar initiative in 2024. The East Bali Solar PV project, a 25 MWp plant, progressed successfully and will reach commercial operation in the second quarter of 2025.



Secured a PSPE for geothermal exploration at Samosir, North Sumatra, located within the same region to the existing Sarulla operations. This license enables Medco Power to conduct in-depth resource assessments, a pivotal step towards further unlocking the region's geothermal potential.



Progressing land acquisition and site preparation, Medco Power is advancing the drilling preparation of the 60 MW Bonjol Geothermal project in West Sumatra.



Management Discussion and Analysis

- 24** Financial Performance Analysis
- 26** Capital Expenditure
- 26** Capital Structure, Liquidity and Dividends
- 27** Business Prospects and Challenges



MEB Gas-fired IPP
Located in Batam, Riau Islands

Financial Review

In 2024, Medco Power recorded total power sales of 4,108 GWh, with the majority—3,277 GWh—generated from gas-fired IPPs. Geothermal IPPs contributed 715 GWh, while solar PV and hydro combined delivered 116 GWh, marking a 17.17% increase from 99 GWh in 2023.

The Company reported a rise in total billing revenue to Rp1,721 billion in 2024, up from Rp1,700 billion in the previous year. In line with applicable accounting standards, Rp746 billion was recognized as power sales revenue, slightly below the Rp747 billion recognized in 2023. The variance between total billing and recognized revenue is attributed to adjustments required under financial reporting standards, which treat the difference as a deduction from lease receivables or concession financial assets.

As the Bali Solar PV and Ijen Geothermal projects fall under service concession arrangements, their construction progress contributes directly to the Company's construction revenue. In 2024, construction income declined by 49%, from Rp2,494 billion in 2023 to Rp1,277 billion, reflecting the near completion of these projects ahead of their 2025 commercial operation target.

In 2024, Medco Power recorded EBITDA of Rp718 Billion and Rp108 billion loss for the year due to prolonged maintenance shutdowns at the MRPR Riau and DEB Batam IPP, and mini-hydro assets impairments. However, the year ended in a positive note with the mechanical completion of the Ijen Phase I facility. The Bali Solar PV and Ijen geothermal assets will both contribute in 2025 and will add scale to the business. The Company has initiated a range of activities to strengthen asset reliability and improve cost efficiency across its portfolio.

Income Statement

(Expressed in millions of Rupiah)

Description	2024	2023	Change	
			Nominal	%
Revenue	3,271,302	4,321,575	(1,050,273)	(24.30)
Cost of Revenue	(2,077,507)	(3,202,582)	1,125,075	(35.13)
Gross Profit	1,193,794	1,118,993	74,801	6.68
Operating Expenses	(610,164)	(564,387)	(45,777)	8.11
Other Income	167,406	179,779	(12,373)	(6.88)
Other Expenses	(171,910)	(43,360)	(128,550)	296.47
Profit from Operations	579,127	691,025	(111,898)	(16.19)
Interest Income	60,246	64,131	(3,884)	(6.06)
Finance Cost	(686,855)	(592,734)	(94,121)	15.88
Profit (Loss) Before Income Tax Expenses	(47,482)	162,422	(209,904)	(129.23)
Income Tax Expense	(60,907)	(149,848)	88,941	(59.35)
Profit (Loss) for the Year	(108,389)	12,574	(120,963)	(962.01)
Attributable to Noncontrolling Interests	154,544	179,598	(25,054)	(13.95)
Attributable to Equity Holders of the Parent Company	(262,933)	(167,024)	(95,909)	57.42

In 2024, Medco Power recorded a 15.58% increase in total assets, reaching Rp18.41 trillion. This growth was primarily driven by a 20.76% rise in non-current assets, which increased from Rp12.21 trillion in 2023 to Rp14.74 trillion in 2024. The increase was largely attributed to the recognition of concession financial assets related to the development of the Ijen Geothermal project.

As of year-end 2024, the Company's equity remained stable at Rp6.6 trillion, consistent with the previous year. Movements in equity were mainly influenced by gains from foreign currency translation of subsidiaries and positive fair value adjustments on cash flow hedging instruments, which were partially offset by the net loss recorded for the year.

Balance Sheet

(Expressed in millions of Rupiah)

Description	2024	2023	Change	
			Nominal	%
Total Current Assets	3,668,149	3,720,233	(52,084)	(1.40)
Total Noncurrent Assets	14,743,483	12,208,995	2,534,488	20.76
Total Assets	18,411,632	15,929,228	2,482,404	15.58
Total Current Liabilities	3,964,511	3,225,696	738,815	22.90
Total Noncurrent Liabilities	7,802,204	6,150,635	1,651,569	26.85
Total Liabilities	11,766,716	9,376,331	2,390,385	25.49
Total Equity	6,644,916	6,552,897	92,019	1.40
Total Liabilities and Equity	18,411,632	15,929,228	2,482,404	15.58

Cash Flow

(Expressed in millions of Rupiah)

Description	2024	2023	Change	
			Nominal	%
Net Cash from Operating Activities	707,922	905,311	(197,389)	(21.80)
Net Cash Used in Investing Activities	(590,669)	(324,462)	(266,207)	82.05
Net Cash Used in Financing Activities	(373,505)	(1,076,030)	702,525	(65.29)
Net Decrease in Cash and Cash Equivalents	(256,253)	(495,181)	238,928	(48.25)
Net Foreign Exchange Differences	(2,320)	(64,350)	62,030	(96.39)
Cash and Cash Equivalents at the Beginning of the Year	1,951,363	2,510,894	(559,531)	(22.28)
Cash and Cash Equivalents at the End of the Year	1,692,791	1,951,363	(258,572)	(13.25)

Capital Structure - Total Liabilities and Equity

(Expressed in millions of Rupiah)

Description	2024	2023	Change	
			Nominal	%
Short-Term Bank Loans	883,930	964,977	(81,047)	(8.40)
Long-Term Loan from Banks and Other Financial Institutions	5,943,277	4,988,324	954,953	19.14
Sukuk and Bonds	2,151,582	1,409,658	741,924	52.63
Other Liabilities	2,787,927	2,013,372	774,556	38.47
Total Liabilities	11,766,716	9,376,331	2,390,385	25.49
Total Equity	6,644,916	6,552,897	92,019	1.40
Total Liabilities and Equity	18,411,632	15,929,228	2,482,404	15.58

Capital Expenditure

Medco Power total capital expenditure in 2024 was Rp2,175 billion (gross), focused on the 110 MW Ijen Geothermal, Bali Solar PV with two 25 MWp units, and the 39 MW Energi Listrik Batam Expansion project. These demonstrate Medco Power's strong commitment to accelerate renewables and energy transition.

(Expressed in millions of Rupiah)

Description	2024	2023	Change	
			Nominal	%
Concession Financial Assets	1,202,077	1,213,197	(11,120)	(0.92)
Fixed Assets	906,662	606,443	300,219	49.50
Exploration and Evaluation Assets	25,905	3,331	22,574	677.70
Investment in Shares	40,250	31,000	9,250	29.84
Total Capital Expenditure	2,174,894	1,853,971	320,923	17.31

Capital Structure, Liquidity, and Dividends

Medco Power continues to uphold a prudent capital structure and a stable financial outlook. The Company actively reviews and manages its capital composition to support operational efficiency, profitability, and long-term shareholder value. This approach takes into account future capital requirements, operating cash flows, capital expenditures, and strategic investment opportunities.

Throughout 2024, Medco Power maintained a solid liquidity position, with sufficient internal resources and access to financing facilities to meet both short and long-term obligations. Total liabilities increased by 25%, rising from Rp9.4 trillion in 2023 to Rp11.8 trillion in 2024, primarily driven by project financing to support the Company's ongoing infrastructure and energy development initiatives.

Medco Power's dividend policy is determined by the Company's financial capacity, with careful consideration given to the availability of cash after meeting operational funding requirements, scheduled loan repayments and interest obligations, as well as ongoing capital investment programs.

In 2024, following a review of its financial priorities, the Company decided not to declare or distribute any dividends to shareholders.

Business Prospects and Challenges

In 2025, the Company is continuing to capitalize on growth opportunities in the renewable energy sector by expanding its portfolio, with a strategic emphasis on geothermal and solar PV projects. By integrating advanced technologies such as energy storage systems and digitalization, we aim to enhance operational efficiency and resilience. Additionally, our ongoing gas-to-power initiatives will support the broader energy transition and diversify our energy mix.

To accelerate growth and innovation, we will actively pursue strategic acquisitions, joint ventures, and partnerships that provide access to cutting-edge technologies and increase generation capacity. However, these ambitions come with challenges, including navigating regulatory complexities, managing capital-intensive investments, and ensuring seamless integration of new assets.

Despite these hurdles, we remain firmly committed to upholding the highest safety standards, meeting project milestones, and driving operational and cost efficiencies across all business units.



Ijen Geothermal IPP
Located in Blawan Ijen, East Java

An aerial night photograph of an industrial facility, possibly a power plant or refinery. The facility features several large, cylindrical storage tanks and a complex network of pipes and structural steel. A tall, lattice-structured transmission tower stands prominently in the foreground. The background shows a dark, silhouetted mountain range under a night sky. A large, semi-transparent blue circle is overlaid on the left side of the image, partially obscuring the facility and the sky.

Business Activities

30 Business Activities

32 Asset Information



Ijen Geothermal IPP
Located in Blawan Ijen, East Java

Business Activities

[OJK C.4][GRI 2-6]

Medco Power owns and operates 16 gas, solar PV, geothermal, and mini-hydro IPPs (both operating and under construction) while also providing O&M services to six power plants across Indonesia. In 2024, the company achieved key project milestones and maintained a strong safety record. Total Power sales reached 4,108 GWh, with 20% derived from renewables—up from 19% in 2023, demonstrate its commitment to advancing clean and renewable energy, and key contributor in Indonesia's energy transition towards net-zero emissions. This commitment is underpinned by a strong focus on safety and operational excellence.

We also made cost efficiencies through synergies, asset integration and organizational change and significantly progressed on our clean and renewable energy projects. Our capital spending of Rp2,175 billion (gross) was focused on Ijen Geothermal Phase 1, East Bali Solar PV and the Energi Listrik Batam Expansion that will convert waste heat to energy. Throughout the year we maintained stakeholder engagement to create positive impacts – including providing job opportunities for communities in the areas in which we operate – and prevent adverse impacts.

At Ijen Geothermal, the first geothermal plant in East Java, we reached mechanical completion of Phase 1 (35 MW) in December 2024, and commercial operations in February 2025. We were granted a license to begin preliminary surveying for a 40 MW power project at Samosir Geothermal in North Sumatra. The resource is strategically positioned near the Sumatra grid. We also renewed the O&M contract for Sarulla Geothermal and secured the O&M contract for Ijen Geothermal. For the 60 MW Bonjol Geothermal project, we advanced land acquisition and site preparation and expect drilling to begin in Q2-2025.

We anticipate the remaining two projects to be operational by 2025. The 39 MW Energi Listrik Batam Expansion is an energy efficiency initiative that converts waste heat into electricity. By the end of 2024, the project had reached 90% completion, keeping us on schedule for commercial operations in Q3-2025. Meanwhile, the East Bali Solar PV project progressed as planned, positioning it for commercial launch in Q2-2025.

At the Bulan Solar PV project, following the conditional license to supply 600 MW from Energy Market Authority Singapore, we are now in progress of conducting marine surveys, feasibility studies and regulatory compliance.

We prioritize health and safety, and promote a culture of continuous improvement. In 2024 we recorded zero lost time incidents and again, no occupational illness. We maintained a maturity level of three (independent) for our safety culture and achieved 49,681,810 total cumulative safe working hours. We maintained our SMK3 certification in 2024, which covers five assets, ISO 45001 certification on occupational safety management systems, ISO 9001 certification on quality management systems and ISO 14001 certification on environmental management. We also implemented a Security Management System to improve our risk assessments for security threats, and we comply with laws, regulations and Indonesian industry standards.

In 2025, our power sales growth will be underpinned by Ijen Geothermal, East Bali Solar PV and Energi Listrik Batam. Work on these projects progressed smoothly in the first months of 2025. We reached commercial operation for Ijen Geothermal in Q2-2025, for East Bali Solar PV in Q2-2025 and expect to reach commercial operations at Energi Listrik Batam in Q3-2025.

We will also continue to advance other projects – Bulan Solar PV, Ijen Geothermal Phase 2 and Bonjol Geothermal – while reviewing acquisition opportunities, including potential joint ventures and partnerships in Indonesia and Southeast Asia to scale capacity and access advanced technologies.

With our safety-first mindset, we will continue to implement the highest safety protocols across all operations to ensure a safe working environment and continuous improvement. We are driving operational efficiencies and will further optimize performance in 2025, having put in place a broad new initiative in 2024 to improve maintenance and reliability. We are working towards targets for selected assets, and will optimize performance and energy distribution. We will also continue to improve cost efficiency across all assets.



Asset Information

Gas-fired Power Plants

PT MITRA ENERGI BATAM

Location	Batam, Riau Islands
Status	Operating
Ownership	54% PT Medco Energi Menamas, 10% Medco Power, 6% YPK PLN, 30% PT PLN Batam
Capacity	85 MW generated from 2 x 27.75 MW gas-fired units, 20.6 MW from combined cycle units and 8 MW via a chiller system

PT ENERGI PRIMA ELEKTRIKA

Location	Prabumulih, South Sumatra
Status	Operating
Ownership	92.5% PT Medco Kansai Power Indonesia, 7.5% PT PLN Enjiniring
Capacity	12 MW

PT ENERGI LISTRIK BATAM

Location	Batam, Riau Islands
Status	Operating
Ownership	95% PT Universal Batam Energy, 1.51% PT Universal Gas Energy, 3.49% Medco Power
Capacity	76 MW in operation and 39 MW expansion under construction

PT DALLE ENERGY BATAM

Location	Batam, Riau Islands
Status	Operating
Ownership	79.99% PT Medco Kansai Power Indonesia, 20% PLN Batam, 0.01% PT Dalle Energy
Capacity	85 MW generated from 2 x 27.75 MW gas-fired units, 20.6 MW from combined cycle and 8 MW via a chiller system

PT MULTIDAYA PRIMA ELEKTRINDO

Location	Palembang, South Sumatra
Status	Operating
Ownership	85% PT Medco Kansai Power Indonesia, 15% PT PLN Enjiniring
Capacity	12 MW

PT MEDCO RATCH POWER RIAU

Location	Pekanbaru, Riau
Status	Operating
Ownership	51% PT Medco Power Sentral Sumatera, 49% RH International (Sgp) Corporation Pte., Ltd.
Capacity	275 MW

Geothermal

SARULLA OPERATIONS LTD

Location	Sarulla, North Sumatra
Status	Operating
Ownership	18.9975% Medco Power, 18.2525% INPEX, 25% Itochu, 25% Kyushu Electric Power Co., 12.75% Ormat International
Capacity	330 MW

PT MEDCO GEOTHERMAL SUMATERA

Location	Bonjol, West Sumatra
Status	Development
Ownership	49% Medco Power, 51% PT Medco Geothermal Indonesia
Capacity	60 MW

PT MEDCO CAHAYA GEOTHERMAL

Location	Banyuwangi, East Java
Status	Construction
Ownership	51% PT Medco Geothermal Indonesia, 49% PT Ormat Geothermal Power
Capacity	110 MW; 35 MW for Phase 1

PT MEDCO POWER GEOTHERMAL ENERGI

Location	Samosir, North Sumatra
Status	Development
Ownership	99.92% PT Medco Geothermal Indonesia, 0.08% PT Medco Geothermal Nusantara
Capacity	40 MW

Renewable Energy

PT PEMBANGKITAN PUSAKA PARAHIANGAN

Location	Cianjur, West Java
Status	Operating
Ownership	99.99% Medco Power, 0.01% PT Dalle Panaran
Capacity	9 MW mini-hydro

PT MEDCOPOWER SOLAR SUMBAWA

Location	Sumbawa, West Nusa Tenggara
Status	Operating
Ownership	50% PT Medcopower Energi Baru, 50% PT Amman Mineral Internasional
Capacity	26 MWp solar PV

PT MEDCO SOLAR BALI BARAT

Location	West Bali, Bali
Status	Development
Ownership	51% Medco Power, 49% Solar Philippines Power Project Holdings, Inc
Capacity	25 MWp solar PV

PT MEDCOPOWER TRANSPORTASI LISTRIK

Location	Jakarta
Status	Operating
Ownership	99% PT Medcopower Energi Baru, 1% Medco Power

PT BIO JATROPHA INDONESIA

Location	Cianjur, West Java
Status	Operating
Ownership	99.99% PT Sangsaka Agro Lestari, 0.01% PT Sangsaka Hidro Selebes
Capacity	9 MW mini-hydro

PT MEDCOSOLAR BALI TIMUR

Location	East Bali, Bali
Status	Construction
Ownership	51% Medco Power, 49% Solar Philippines Power Project Holdings, Inc
Capacity	25 MWp solar PV

PT TEKNOLOGI DATA INFRASTRUKTUR

Location	Batam, Riau Islands
Status	Construction
Ownership	60% PT Telkom Data Ekosistem, 35% Nxera ID Pte. Ltd., 5% Medco Power
Capacity	54 MW data center

PT MEDCO PASIFIK SOLAR TRANSMISI

Location	Batam, Riau Islands
Status	Development
Ownership	99.90% Medco Power, 0.10% PT Medco Solar Pasifik

Operation & Maintenance

PT TJB POWER SERVICES

Location	Jepara, Central Java
Status	Operating

PT MEDCOPOWER SERVIS INDONESIA

Location	Tenayan, Riau
Status	Operating

PT MEDCOPOWER ENERGI SERVICES

Location	Kupang, East Nusa Tenggara
Status	Construction

PT MEDCO GEOTHERMAL SARULLA

Location	North Tapanuli, North Sumatra
Status	Operating

PT MEDCOPOWER ENERGI SERVICES

Location	Bolaang Mongondow, North Sulawesi
Status	Construction

PT MEDCO POWER GEOTHERMAL SERVICES

Location	Ijen, East Java
Status	Construction



Company Profile

- 36** Company History
- 38** Medco Power in Brief
- 39** Vision, Mission, and Corporate Values
- 40** Board of Commissioners Profile
- 41** Board of Directors Profile
- 42** Financial Highlights
- 44** Operational Highlights
- 46** Share Highlights
- 46** Share Information
- 47** Chronology of Listing of Shares and Other Securities
- 48** Other Securities Information
- 50** Corporate Data
- 51** Capital Market Supporting Institutions and Professions
- 51** Association Membership



East Bali Solar PV IPP
Located in East Bali

Company History

2004

Setting a Cornerstone in Energy Infrastructure

Medco Power marked the cornerstone of its power plants business with the commencement of commercial operations of the Panaran 1 (MEB), solidifying its role in supporting the national energy supply.

2005

Strengthening O&M Capabilities

Medco Power won the O&M tender for Tanjung Jati B in Jepara, supporting the reliability and efficiency of Indonesia's energy generation.

2006

Energy Infrastructure Growth

Medco Power continued to develop electricity capacity by commencing commercial operations of the Panaran 2 (DEB) solidifying its contribution to building Indonesia's energy supply.

2007

Entering Renewables

The Company entered renewables with the Sarulla geothermal project in North Sumatra.

2008

Innovation in Power Generation Solutions

Medco Power brought innovative power generation solutions through COD TM2500, a truck-mounted gas-fired power plant at DEB, supporting changing energy needs.

2010

Portfolio Strengthening

Medco Power marked its strategic expansion by acquiring two gas-powered IPPs: EPE & MPE in South Sumatra.

2011

Strengthening Strategic Partnerships and Contracts

Medco Power won the EPC and O&M contract for the Panaran gas engine owned by PT PLN Batam, and built a partnership with Saratoga Power that would bring more opportunities for long-term energy collaboration.

2012

Strengthening Presence

Medco Power signed the PPA for Cibalapulung mini-hydro power plant, strengthening its electricity supply in this strategic region.

2013

Portfolio Growth

Medco Power expanded its renewable energy portfolio by signing PPAs for Ijen Geothermal and Pusaka mini-hydro power plant.

2013 & 2014

Optimizing Generating Capacity

Medco Power increased the efficiency and capacity of its generating plants, bringing a chiller into commercial operation in 2013 and combined cycle add-on at MEB in Batam in 2014. This expanded capacity and helped to strengthen the area's electricity supply.

2016

Strengthening Presence

Medco Power won the tender for the Riau gas-fired power plant, a strategic project to support national energy security, and commenced commercial operations of Tanjung Uncang simple cycle power plant (ELB), further solidifying its presence in the national power sector.

2017

Important Steps in Renewable Energy Projects

Commercial operations commenced at Sarulla Geothermal, North Sumatra, Pusaka, and Cibalapulung hydro, significant achievements for Medco Power in clean energy.

2018

Strengthening of Funding

Medco Power strengthened its financial foundation through the issuance of three batches each of conventional and shariah bonds, while also expanding its operational scope by securing O&M contracts for the Luwuk steam gas power plant, Kaltimra steam gas power plant and Riau gas-fired power plant (not through tender).

2019

Funding Strategy Expansion

Medco Power extended its funding and issued three batches of shariah bonds.

2020

Strategic Partnership Initiative

Medco Power strengthened its commitment to clean energy, awarded the East and West Bali Solar PV with PT PLN (Persero). It formed a strategic alliance with Kansai Electric Power.

2021

Strengthening Collaboration

Medco Power further cemented its strategic alliance with Kansai Electric Power Company opening up more opportunities for international collaboration in sustainable energy and start a pilot project for solar PV exports to Singapore.

2022

Renewable Energy Acceleration

Medco Power made a significant achievement by signing the PPA for the East and West Bali Solar PV projects, while establishing a strategic partnership with Telkom and Singtel to supply renewable energy for data centers in the Kabil Integrated Industrial Estate, Batam.

2023

Sustainable Energy Growth and Expansion

Medco Power and its consortium partners obtained Conditional Approval from Singapore's Energy Market Authority for a solar power plant. Medco Power received a grant from the USDA for a wind power feasibility study in West Sumbawa.

2024

Utilization of Renewable Energy Potential

Medco Power began the technical commissioning of Ijen Geothermal in East Java, a significant step forward in geothermal power. The Company conducted the wind power study in West Sumbawa, further solidifying its position in renewables.

Medco Power in Brief

Medco Power, a subsidiary of MedcoEnergi (MEDC-IDX), is a leading independent power producer, developing clean and renewable energy in Indonesia, with a total power generation capacity of 3,460 MW in 2024 and power sales of 4,108 GWh. The Company operates gas, solar PV, geothermal and mini-hydro IPPs on the Indonesian islands of Bali, Batam, Java, Sumatra, Sumbawa, Sulawesi, and Timor. It supplies the Indonesian power grid through state operator PLN and delivers power to its own captive businesses. Medco Power is also a trusted and reliable provider of Operation and Maintenance (O&M) services in Indonesia, and, since 2020, has partnered with Kansai Electric Power Company on several projects in this sector.

Medco Power is committed first and foremost to the safety and health of employees. In 2024, the Company recorded zero lost time incidents, another low Total Recordable Injury Rate (TRIR) and a 30% reduction in tier 3 process safety events. Medco Power is also firmly committed to the energy transition, including in Indonesia, where there is healthy growth in electricity demand, 3,600 GW of renewables potential and many exciting opportunities for independent power producers.

Medco Power has again made pleasing progress across various projects. The Company reached a highly significant milestone for the Bulan Solar PV project, attaining a Conditional License to import 600 MW of solar power into Singapore. It made good progress at the 25 MWp East Bali Solar PV, which will come online in Q2-2025, and advanced the 54 MW Batam Neutra data center.

In geothermal, at Ijen, Medco Power has completed mechanical completion of Phase 1 (35 MW), has begun site preparation for the 60 MW Bonjol project and began the survey preparation for the 40 MW Samosir development, following assignment by the Ministry of Energy and Mineral Resources. In O&M, Medco Power extended the Sarulla O&M contract to 2030 and secured the O&M contract for Ijen; both contracts are with affiliate companies. Medco Power also reached commercial operations at Unit 2 of the Timor project. Further, the Company in 2024 reached 90% completion at the 39 MW Energi Listrik Batam Expansion, which will convert waste heat to energy, and began a wind power study in Sumbawa.



East Bali Solar PV IPP
Located in East Bali

Vision, Mission, and Corporate Values

[OJK C.1][OJK F.1]



VISION

To be a leading clean Independent Power Producer and Operation & Maintenance service company of choice for investors, shareholders, partners, employees and communities where we operate.

MISSION

To build a long-term value with portfolio of clean Independent Power Producer, Operation & Maintenance and sustainable renewable energy businesses.



Corporate Values



Professional

All employees must conduct themselves in a professional manner by:

- Being competent in their area of expertise
- Having a "champion spirit"
- Always seeking self-improvement
- Having professional capabilities and knowing their limits



Ethical

All employees must conduct themselves in an ethical manner by:

- Conducting business fairly with high moral integrity
- Applying the highest ethical standards at all times
- Understanding and following the Company's ethics and GCG policies



Open

All employees must make efforts to promote transparency by:

- Encouraging informality and openness in communication at all levels
- Building an environment of trust among employees and management
- Being open-minded in thought, behavior, and work



Innovative

All employees must cultivate a spirit of innovation by:

- Helping to build a culture of trailblazers
- Continuously searching for innovative solutions to achieve better, safer and cost-effective outcomes
- Demonstrating intellectual and emotional maturity

Board of Commissioners Profile



Amri Siahaan

President Commissioner

Darmoyo Doyoatmojo

Commissioner

M. Teguh Pamuji

Independent Commissioner

Amri Siahaan

President Commissioner

Indonesian citizen, born in 1965, appointed as President Commissioner of the Company since 2017. Earned a Bachelor's Degree in Mechanical Engineering from Bandung Institute of Technology in 1989, and Master of Business Administration from the University of Leicester in 2003. Previously, he was Vice President Government Affairs & Business Support Premier Oil Indonesia in 2011- 2015, General Manager Operations/ Start-Up Manager Tangguh LNG, BP Indonesia in 2008-2011, Executive Assistance to COO Atlantic LNG Trinidad & Tobago in 2007-2008, Vice President "Semberah" Asset VICO Indonesia in 2004-2006, Vice President Supply Chain Management VICO Indonesia in 2001-2004 dan Audit & Internal Control Manager BP Indonesia in 2001. Currently, he also serves as Director & Chief Administrative Officer of MedcoEnergi.

Darmoyo Doyoatmojo

Commissioner

Indonesian citizen, born in 1951, appointed as Commissioner of the Company since 2011. Earned a Bachelor's Degree in Electrical Engineering from Bandung Institute of Technology in 1975, and Master of Business Administration in 1990 and Master of Science in 1991 in the field of Finance & Business Economy from the University of Southern California, United States of America. Previously, he held several managerial positions in MedcoEnergi group of companies from 1980 to 2011, with the last position as President Director and CEO of MedcoEnergi.

M. Teguh Pamuji

Independent Commissioner

Indonesian citizen, born in 1957, appointed as Independent Commissioner of the Company since 2018. Earned a Bachelor's Degree in Law from Universitas Indonesia in 1983, and a Master's Degree in Law in 2002 from Universitas Indonesia. Previously, he held several positions in the Ministry of Energy and Mineral Resources (1990-2018), with the last position as Secretary General.

Board of Directors Profile


Femi Firsadi Sastrena

 Director & Chief Business
Development & Commercial Officer

Eka Satria

 President Director &
Chief Executive Officer

Myrta Sri Utami

Director & Chief Financial Officer

Imron Gazali

Director & Chief Operating Officer

Eka Satria

 President Director & Chief
Executive Officer

Indonesian citizen, born in 1967, appointed as President Director of the Company since 2017. Earned a Bachelor's Degree in Civil Engineering from Bandung Institute of Technology in 1990 and a Master's Degree in Management - Finance from Universitas Indonesia in 2000. Previously, he was Asset Development Director of MedcoEnergi (2011-2017), Vice President of Project Capability of MedcoEnergi (2008-2010), Project Manager of Tangguh LNG Gas Processing and major projects at BP Indonesia (1989-2000; 2000-2008), and work for oil & gas projects of the Atlantic Richfield Company/ARCO (1990-2000) as a Project and Engineering Professional in the development of offshore and onshore infrastructure development projects for E&P Indonesia. Participated in the BP Executive Program - Major Project Leaders of the Massachusetts Institute of Technology (MIT) USA in 2004.

Femi Firsadi Sastrena

 Director & Chief Commercial and
Business Development Officer

Indonesian citizen, born in 1972, appointed as Director of the Company since 2017. Earned a Bachelor's Degree in Economics from Universitas Trisakti in 1995, a Graduate Diploma from the University of Berkeley, Ext. in 1998, and a Master of Business Administration degree from the Lincoln University, United States of America in 1999. Previously, he was Head of Corporate Portfolio Management of MedcoEnergi (2015-2017), Head of Commercial of PT Medco E&P Indonesia (2012-2015), Vice President - Strategic Planning of Medco US, LLC, USA (2010-2012), Managing Consultant of Wood Mackenzie Asia Pacific, Singapore (2005-2010), Associate Director for Financial Advisory Services of PriceWaterhouseCoopers, Jakarta and Singapore (2000-2005), and Senior Analyst of Corporate Planning and Investment of PT Astra International Tbk (1995-2000).

Myrta Sri Utami

Director & Chief Financial Officer

Indonesian citizen, born in 1978, appointed as Director of the Company since 2023. Earned a Bachelor's Degree in Architecture Engineering from Parahyangan Catholic University in 2002, and a Master's Degree in Business Administration from Prasetya Mulia Business School in 2006. Previously, she was Vice President Corporate Planning & Investor Relations of MedcoEnergi (2019-2023), Senior Manager Corporate Planning & Investor Relations of MedcoEnergi (2018-2019), and Director of PT Mitra Energi Gas Sumatra - a subsidiary of MedcoEnergi (2018-2020).

Imron Gazali

Director & Chief Operating Officer

Indonesian citizen, born in 1971, appointed as Director of the Company since 2022. Earned a Bachelor's Degree in Chemical Engineering from Institut Teknologi Bandung in 1995, and a Master of Engineering in Chemical Engineering from Texas A&M University in 1998. Previously, he was Senior VP Onshore Asset Medco E&P (2021-2022), Advisor to COO - Lead of Special Task Forces MedcoEnergi (April 2020-December 2020), Commercial Director - Copper Smelter Project Amman Mineral (2016-2020), Director - Jawa-1 IPP Tender Project Medco Power Generation (2015-2016), Corporate Secretary and Executive Assistant to President Director & CEO MedcoEnergi (2011-2016), VP Commercial - 7 Major Projects MedcoEnergi (2008-2011), Deputy Project Director - Sarulla Geothermal Project Medco Power (2008-2010), Director Power Development - Indonesia Market BP Global Power Singapore (2004-2008), Commercial Analyst - LNG to Java Project and Tangguh LNG Project BP Indonesia (2000-2004), and Planning Analyst Operation & Development - ONWJ PSC, ARCO Indonesia (1998-2000).

Financial Highlights

Consolidated Statement of Financial Position

(Expressed in millions of Rupiah)

Description	2022	2023	2024
Total Current Asset	4,259,752	3,720,233	3,668,149
Total Non-current Asset	11,261,880	12,208,995	14,743,483
Total Asset	15,521,631	15,929,228	18,411,632
Total Current Liabilities	2,067,119	3,225,696	3,964,511
Total Non-Current Liabilities	6,722,046	6,150,635	7,802,204
Total Liabilities	8,789,165	9,376,331	11,766,716
Total Equity	6,732,467	6,552,897	6,644,916
Total Liabilities and Equity	15,521,631	15,929,228	18,411,632

Statement of Profit and Loss and Other Comprehensive Income

(Expressed in millions of Rupiah)

Description	2022	2023	2024
Revenue	1,740,076	4,321,575	3,271,302
Cost of Revenue	(723,727)	(3,202,582)	(2,077,507)
Gross Profit	1,016,349	1,118,993	1,193,794
Profit from Operations	589,871	691,025	579,127
Profit Before Income Tax Expense	167,992	162,422	(47,482)
Income Tax Expenses	(100,449)	(149,848)	(60,907)
Profit (Loss) for the Year	67,543	12,574	(108,389)
Total Other Comprehensive Income for the Year – Net of Income Tax	941,261	(125,632)	293,234
Total Comprehensive Income for the Year	1,008,804	(113,057)	184,845
Profit (Loss) for the Year Attributable to the Parent Entity	(160,839)	(167,024)	(262,933)
Profit (Loss) for the Year Attributable to Noncontrolling Interests	228,383	179,598	154,544
Comprehensive Income (Loss) for the Year Attributable the Parent Entity	444,973	(249,098)	(79,944)
Comprehensive Income for the Year Attributable to Noncontrolling Interest	563,831	136,040	264,789
Basic Earnings (Loss) Per Share Attributable to Owners of the Parent Entity (Full Amount)	(146.21)	(151.84)	(239.03)

Consolidated Cash Flow Statement

(Expressed in millions of Rupiah)

Description	2022	2023	2024
Net Cash Provided by Operating Activities	659,243	905,311	707,922
Net Cash Used in Investing Activities	(1,063,506)	(324,462)	(590,669)
Net Cash Provided by (Used in) Financing Activities	879,124	(1,076,030)	(373,505)
Net Increase (Decrease) in Cash and Cash Equivalents	474,861	(495,181)	(256,253)
Net Foreign Exchange Difference	81,174	(64,350)	(2,320)
Cash and Cash Equivalents at the Beginning of Year	1,954,858	2,510,894	1,951,363
Cash and Cash Equivalents at the Year-End	2,510,894	1,951,363	1,692,791

Financial Ratios

(Expressed in %)

Description	2022	2023	2024
Return on Assets (ROA)	0.44	0.08	(0.59)
Return on Equity (ROE)	1.00	0.19	(1.63)
Revenues to Total Assets Ratio	11.21	27.13	17.77
Total Liabilities to Equity Ratio	130.55	143.09	177.08
Current Ratio	206.07	115.33	92.52
Interest Coverage Ratio	162.61	155.50	114.57
Debt to Equity Ratio	102.52	112.36	135.12



MRPR Gas-fired IPP
 Located in Pekanbaru, Riau

Operational Highlights

Power Generated Sales (GWh)

Plant	Location	Fuel-Type	2020	2021	2022	2023	2024
Gas-fired IPPs							
Mitra Energi Batam	Riau Islands	Gas	539	553	551	565	574
Dalle Energy Batam	Riau Islands	Gas	625	629	634	579	617
Energi Listrik Batam	Riau Islands	Gas	521	521	521	521	523
Energi Prima ElektriKa	South Sumatra	Gas	67	71	73	69	72
Multidaya Prima Elektrindo	South Sumatra	Gas	69	74	74	75	75
Medco Ratch Power Riau	Riau	Gas	-	-	1,285	1,544	1,418
Total Gas-fired IPPs			1,821	1,848	3,138	3,354	3,277
Renewable IPPs							
Pusaka	West Java	Mini-hydro	39	41	42	38	44
Cibalapulang	West Java	Mini-hydro	34	38	33	21	31
Sumbawa	West Nusa Tenggara	Solar PV	-	-	23	40	42
Sarulla	North Sumatra	Geothermal	744	791	757	702	715
Total Renewable IPPs			817	870	855	801	831
Total Power Generated Sales (GWh)			2,638	2,718	3,993	4,155	4,108



Power Capacity

Power Plants	Effective Ownership	Gross Capacity (MW)
Independent Power Producers (IPPs)		
Installed		
Mitra Energi Batam	42%	85
Dalle Energy Batam	48%	85
Energi Listrik Batam	43%	76
Singa	100%	7
Energi Prima Elektrika	56%	12
Multidaya Prima Elektrindo	51%	12
Medco Ratch Power Riau	51%	275
Pusaka, Mini-hydro	100%	9
Cibalapulang, Mini-hydro	70%	9
Sarulla, Geothermal	19%	330
Sumbawa, Solar PV*	50%	26
Subtotal		926
Development		
West Bali, Solar PV*	51%	25
East Bali, Solar PV*	51%	25
Ijen, Geothermal	51%	110
Energi Listrik Batam Expansion	43%	39
Subtotal		199
Exploration		
Bonjol PSPE, Geothermal	100%	60
Samosir PSPE, Geothermal	100%	40
Subtotal		100
Total IPPs		1.225
Operation & Maintenance		
Installed		
Tanjung Jati B	50%	1.320
Sarulla, Geothermal	62%	330
Riau	62%	275
Timor-1 Unit 2	60%	50
Subtotal		1.975
Development		
Sulut-1 Unit 1 & 2	60%	100
Timor-1 Unit 1	60%	50
Ijen, Geothermal	51%	110
Subtotal		260
Total Operation & Maintenance		2.235
Total Gross Capacity		3.460

* Peak gross capacity of solar facilities

Share Highlights

Number of Shares

The Company has 1,100,000,000 shares. These are owned by PT Medco Power Internasional (51%; 561,000,000 shares) and PT Medco Energi Internasional Tbk (49%; 539,000,000 shares). The Company's shares are not listed on the Indonesia Stock Exchange and are not traded to the public, as of the year ending December 31, 2024.

Share Information [OJK C.3]

Until the year ending December 31, 2024, or the date of submission of this data/information, the Company had not conducted an initial public offering and had not traded its shares on any stock exchange.

Suspension of Share Trading and/or Delisting

Medco Power Indonesia is a company whose shares are not listed on the Indonesia Stock Exchange (IDX) or are nonpublic so that they have never been subject to stock-trading sanctions in the form of temporary suspension of stock trading or delisting of shares.

Corporate Actions

In 2024, the Company did not undertake any corporate actions such as stock splits, stock mergers, the issuance of stock dividends and bonus shares, and changes in the nominal value of shares.

Share Information

Shareholder Composition The composition of shareholders as of December 31, 2024, is as follows:

Shareholder	Share Ownership at January 1, 2024			Share Ownership at December 31, 2024		
	Number of Share	Ownership (%)	Nominal Value (Rupiah)	Number of Share	Ownership (%)	Nominal Value (Rupiah)
PT Medco Energi Internasional Tbk	539,000,000	49.00	539,000,000,000	539,000,000	49.00	539,000,000,000
PT Medco Power Internasional	561,000,000	51.00	561,000,000,000	561,000,000	51.00	561,000,000,000
Total	1,100,000,000	100.00	1,100,000,000,000	1,100,000,000	100.00	1,100,000,000,000

Majority and Controlling Shareholders

As of December 31, 2024, the major and controlling shareholders of the Company are PT Medco Power Internasional (51%) and PT Medco Energi Internasional Tbk (49%).

Share Ownership Composition of the Board of Commissioners and Board of Directors

As of December 31, 2024, no members of the Board of Commissioners and Board of Directors has share ownership in the Company.

Chronology of Listing of Shares and Other Securities

Chronology of Listing of Shares

As of December 31, 2024, the Company has not conducted an initial public offering of shares and listed its shares on the Indonesia Stock Exchange or any other stock exchange.

Therefore, the Company does not provide information related to the chronology of share listing, number of shares, nominal value, and offering price from the beginning of listing to the end of the financial year and the name of the stock exchange where the shares of the Issuer or public company nor information related to stock splits, stock mergers (reverse stock), stock dividends, bonus shares and changes in the nominal value of shares, implementation of convertible securities and implementation of capital additions and reductions.

Chronology of Other Securities Listing

The Company is an issuer of debt securities and sukuk that have been registered on the Indonesia Stock Exchange.



Other Securities Information

The Company has issued debt securities in the form of bonds and sukuk, which are shown in the following table:

	2020	2021	2022	2023	2024
Rupiah Bonds I Year 2018 Tranche C with Interest Rate of 10.75% due on 4 July 2025					
Bond rating	A (Pefindo)	A (Pefindo)	A (Pefindo)	A (Pefindo)	A (Pefindo)
Total	258,000,000,000	258,000,000,000	258,000,000,000	258,000,000,000	258,000,000,000
Unamortized discounts	(2,514,804,170)	(2,068,528,110)	(1,570,501,721)	(1,014,724,014)	(394,498,125)
Total Outstanding	255,485,195,830	255,931,471,890	256,429,498,279	256,985,275,986	257,605,501,875
Total Interest expense	27,735,000,000	27,735,000,000	27,735,000,000	27,735,000,000	27,735,000,000
Rupiah Sukuk Wakalah I Year 2018 Tranche C with Interest Rate of 10.75% due on 4 July 2025					
Bond rating	A (Pefindo)	A (Pefindo)	A (Pefindo)	A (Pefindo)	A (Pefindo)
Total	43,000,000,000	43,000,000,000	43,000,000,000	43,000,000,000	43,000,000,000
Unamortized discounts	(419,134,028)	(344,754,685)	(261,750,287)	(169,120,669)	(65,749,688)
Total Outstanding	42,580,865,972	42,655,245,315	42,738,249,713	42,830,879,331	42,934,250,312
Total Interest expense	4,622,500,000	4,622,500,000	4,622,500,000	4,622,500,000	4,622,500,000
Rupiah Sukuk Wakalah II Year 2019 Tranche B with Interest Rate of 10.55% due on 23 May 2024					
Bond rating	A (Pefindo)	A (Pefindo)	A (Pefindo)	A (Pefindo)	A (Pefindo)
Total	7,000,000,000	7,000,000,000	7,000,000,000	7,000,000,000	REPAID
Unamortized discounts	(128,960,225)	(96,154,782)	(59,480,005)	(18,479,514)	
Total Outstanding	6,871,039,775	6,903,845,218	6,940,519,995	6,981,520,486	
Total Interest expense	738,500,000	738,500,000	738,500,000	738,500,000	
Rupiah Sukuk Wakalah II Year 2019 Tranche C with Interest Rate of 11.1% due on 23 May 2026					
Bond rating	A (Pefindo)	A (Pefindo)	A (Pefindo)	A (Pefindo)	A (Pefindo)
Total	10,300,000,000	10,300,000,000	10,300,000,000	10,300,000,000	10,300,000,000
Unamortized discounts	(302,435,488)	(260,086,518)	(212,443,649)	(158,845,109)	(98,546,401)
Total Outstanding	9,997,564,512	10,039,913,482	10,087,556,351	10,141,154,891	10,201,453,599
Total Interest expense	1,143,300,000	1,143,300,000	1,143,300,000	1,143,300,000	1,143,300,000
Rupiah Shelf Registered Sukuk Wakalah I Phase I Year 2022 Tranche A with Interest Rate 8.00% due on 4 August 2025					
Bond rating			A (Pefindo)	A (Pefindo)	A (Pefindo)
Total			280,000,000,000	280,000,000,000	280,000,000,000
Unamortized discounts			(2,336,465,132)	(1,491,143,000)	(572,377,808)
Total Outstanding			277,663,534,868	278,508,857,000	279,427,622,192
Total Interest expense			9,271,111,111	22,400,000,000	22,400,000,000
Rupiah Shelf Registered Sukuk Wakalah I Phase I Year 2022 Tranche B with Interest Rate 9.25% due on 4 August 2027					
Bond rating			A (Pefindo)	A (Pefindo)	A (Pefindo)
Total			220,000,000,000	220,000,000,000	220,000,000,000
Unamortized discounts			(3,267,703,236)	(2,685,235,664)	(2,044,028,099)
Total Outstanding			216,732,296,764	217,314,764,336	217,955,971,901
Total Interest expense			8,422,638,889	20,350,000,000	20,350,000,000

	2020	2021	2022	2023	2024
Rupiah Shelf Registered Sukuk Wakalah I Phase II Year 2022 Tranche A with Interest Rate 9.00% due on 30 December 2025					
Bond rating			A (Pefindo)	A (Pefindo)	A (Pefindo)
Total			469,690,000,000	469,690,000,000	469,690,000,000
Unamortized discounts			(1,917,509,425)	(1,992,861,024)	(1,042,223,123)
Total Outstanding			467,772,490,575	467,697,138,976	468,647,776,877
Total Interest expense			117,422,500	42,272,100,000	42,272,100,000
Rupiah Shelf Registered Sukuk Wakalah I Phase II Year 2022 Tranche B with Interest Rate 9.50% due on 30 December 2027					
Bond rating			A (Pefindo)	A (Pefindo)	A (Pefindo)
Total			130,310,000,000	130,310,000,000	130,310,000,000
Unamortized discounts			(531,990,575)	(1,111,159,395)	(878,325,660)
Total Outstanding			129,778,009,425	129,198,840,605	129,431,674,340
Total Interest expense			34,387,361	12,379,450,000	12,379,450,000
Rupiah Shelf Registered Sukuk Wakalah I Phase III Year 2024 Tranche A with Interest Rate 8.55% due on 18 January 2027					
Bond rating					A (Pefindo)
Total					175,995,000,000
Unamortized discounts					(590,672,159)
Total Outstanding					175,995,000,000
Total Interest expense					13,793,608,125
Rupiah Shelf Registered Sukuk Wakalah I Phase III Year 2024 Tranche B with Interest Rate 9.50% due on 18 January 2029					
Bond rating					A (Pefindo)
Total					494,490,000,000
Unamortized discounts					(3,261,453,025)
Total Outstanding					494,490,000,000
Total Interest expense					43,061,837,500
Rupiah Shelf Registered Sukuk Wakalah I Phase III Year 2024 Tranche C with Interest Rate 10.00% due on 18 January 2031					
Bond rating					A (Pefindo)
Total					79,515,000,000
Unamortized discounts					(769,724,277)
Total Outstanding					79,515,000,000
Total Interest expense					7,288,875,000

Corporate Data

[OJK C.2][OJK C.3][OJK C.4][GRI 2-1][GRI 2-6]

Company Name	PT MEDCO POWER INDONESIA	
Date of Establishment	January 28, 2004	
Legal Basis of Establishment	Notarial Deed of Establishment of PT Medco Power Karimata No, 97 dated January 28, 2004 by Notary Maria Theresia Suprapti, S.H.	
Business Field	Electricity Generation and Operation and Maintenance Provider	
Authorized Capital	2,000,000,000 shares with a nominal value of Rp1,000 per share.	
Issued and Paid-up Capital	1,100,000,000 shares with a nominal value of Rp1,000 per share.	
Shareholder	Shareholders	Ownership Percentage
	• PT Medco Power Internasional	51.00%
	• PT Medco Energi Internasional Tbk	49.00%
Total Employee	1,013 employees	
Address	The Energy Building Floors 7 th -8 th , SCBD Lot 11A Jl. Jendral Sudirman Kav. 52-53, Kelurahan Senayan, Kecamatan Kebayoran Baru, Jakarta Selatan 12190, Indonesia	
Corporate Secretary	E-mail : corsec.mpi@medcoenergi.com Phone : +62-21 2995 3300	
Website	www.medcopower.co.id In compliance with OJK Regulation No. 8/POJK.04/2015 concerning the Website of Issuers or Public Companies and is a form of implementation of the principles of transparency and openness of information.	

Capital Market Supporting Institutions and Professions

In 2024, the Company is assisted as follows by capital market supporting institutions and professions in carrying out its business activities:

Type of Capital Market Supporting Institutions and Professions	Name and Address
Public accounting firm	KAP Purwantono, Sungkoro & Surja (member firm of Ernst & Young Global Limited) Indonesia Stock Exchange Building Tower 2, 7 th Floor Jl. Jend. Sudirman Kav. 52-53, Jakarta, 12190
Rating agency	PT Pemeringkat Efek Indonesia (PEFINDO) Setiabudi Atrium 8 th Floor, Suite 809-810 Jl. H.R. Rasuna Said Kav. 62, Jakarta 12920, Indonesia Tel: +62-21 521 0077
Indonesian central securities depository	PT Kustodian Sentral Efek Indonesia (KSEI) Indonesia Stock Exchange Building Tower I, 5 th Floor Jl. Jenderal Sudirman Kav. 52-53, Jakarta 12190, Indonesia Tel: +62-21 515 2855
Stock exchange	Bursa Efek Indonesia (BEI) Stock Exchange Building Tower 1 Jl. Jenderal Sudirman Kav. 52-53, Jakarta 12190, Indonesia Tel: +62-21 0800 100 9000
Trustee	PT Bank Mega Tbk Menara Bank Mega, 16 th Floor Jl. Kapten Tendean No. 12-14A, Jakarta, 12790

Association Membership [OJK C.5][GRI 2-28]

The Company is actively involved as a member in several associations related to its business activities in Indonesia. As of December 31, 2024, the Company is involved in several associations as follows:

Association Name	Membership Status
Masyarakat Energi Terbarukan Indonesia (METI)	Member and management
Asosiasi Pengusaha Indonesia (APINDO)	Member and management
Kamar Dagang dan Industri (KADIN)	Member and management
Indonesian Geothermal Association (INAGA-API)	Member and management
Masyarakat Ketenagalistrikan Indonesia (MKI)	Member
Asosiasi Produsen Listrik Swasta Indonesia (APLSI)	Member
Indonesia Corporate Secretary Association (ICSA)	Member

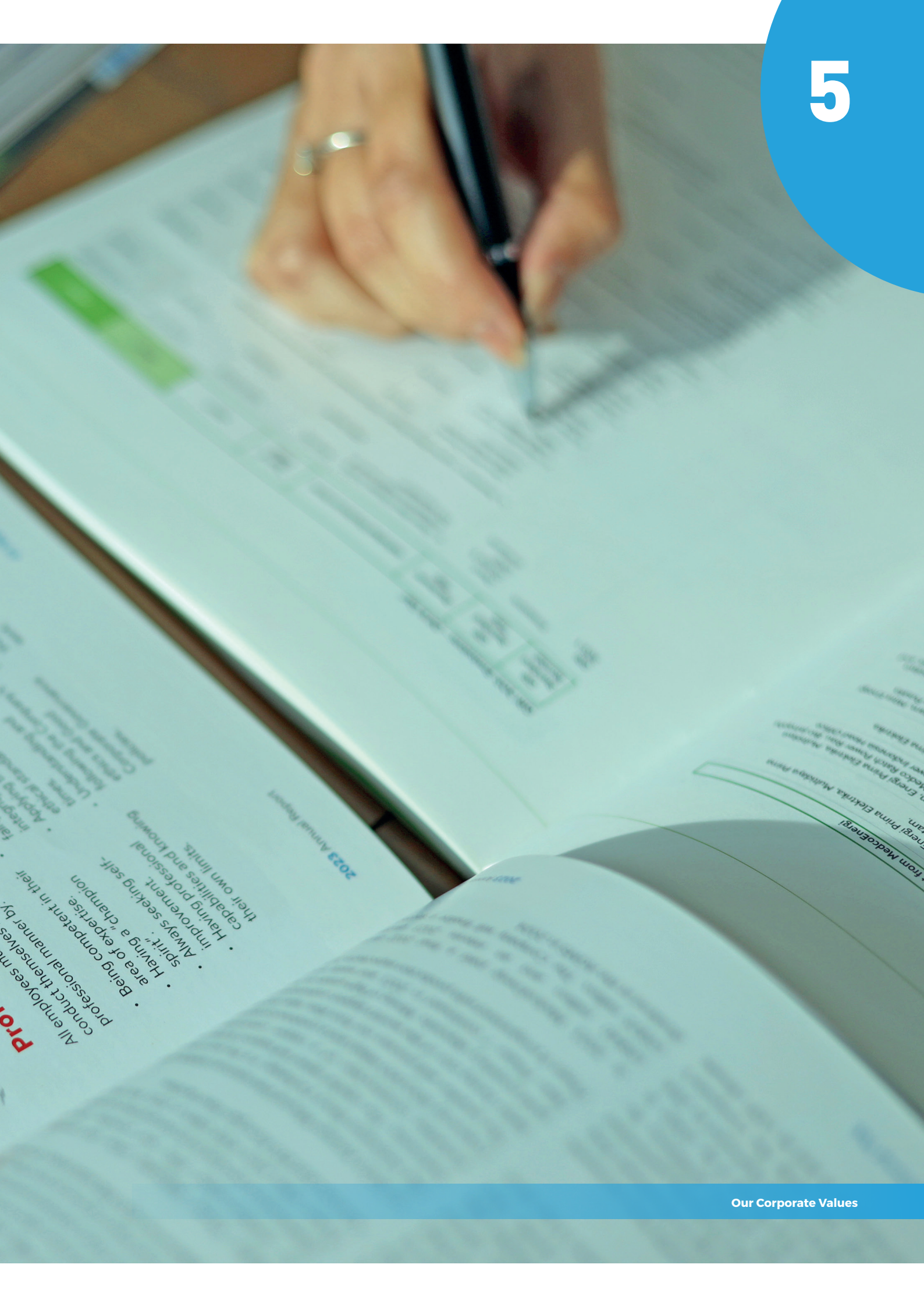
Corporate Governance

- 54** Commitment to Good Corporate Governance
- 55** General Meeting of Shareholders
- 56** Board of Commissioners
- 58** Board of Directors
- 60** Audit Committee
- 63** Nomination and Remuneration Committee
- 64** Supply Chain Management Committee
- 64** Risk Management Committee
- 65** Corporate Secretary
- 66** Internal Audit and Integrity Compliance
- 68** Public Accountant
- 70** Risk Management
- 72** Internal Control System
- 73** Whistleblowing System
- 74** Business Ethics Guidelines

CORPORATE VALUES

Ethical

Professional



Pro
All employees must
conduct themselves in their
professional manner by:

- Being competent in their area of expertise.
- Having a "champion spirit".
- Always seeking self-improvement and knowing their own limits.
- Having professional capabilities and knowing their own limits.
- Understanding and following the Company's ethical standards.
- Applying the Company's values in their professional conduct.

2023 Annual Report

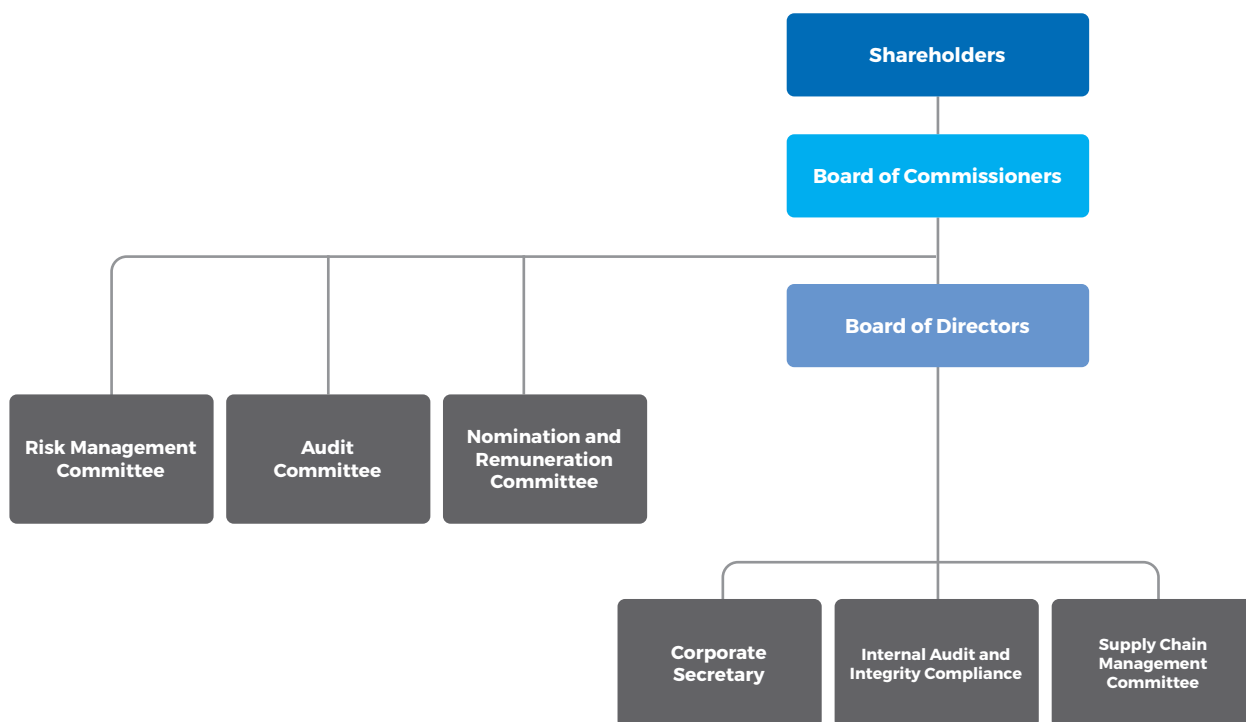
Commitment to Good Corporate Governance

Medco Power is committed to implementing GCG as the primary foundation for its business. The Company's governance framework is based on four key pillars – ethics, transparency, accountability and sustainability – and its commitment to GCG is reflected in every aspect of its operations. This ensures regulatory compliance, enhances Company performance and protect the interests of shareholders and other stakeholders.

In line with MedcoEnergi, Medco Power implements corporate governance principles by adhering to laws and regulations and strives to build trust, maintain its reputation and create long-term value. The Company believes that optimizing the implementation of governance across all units will maintain a sustainable business and increase stakeholder trust.

Medco Power's governance structure is based on Law No. 40 of 2007 concerning Limited Liability Companies, its own Articles of Association and the Guidelines for the Implementation of GCG, which were issued by MedcoEnergi and apply to the Company and its subsidiaries. The Company management structure comprises the General Meeting of Shareholders (GMS), the Board of Commissioners and the Board of Directors. The Company has also established supporting functions for the implementation of GCG; these are overseen by the Boards of Commissioners and Directors.

Corporate Governance Structure [GRI 2-9]



General Meeting of Shareholders

The GMS is a governance organ and the highest governance authority, as stipulated in Law No. 40 of 2007 concerning Limited Liability Companies and the Company's Articles of Association. The GMS is a forum through which shareholders determine the direction of the Company and receive reports from the Board of Commissioners and the Board of Directors, who are accountable to shareholders for carrying out their duties and for their performance.

The GMS is regulated by Law No. 40 of 2007 concerning Limited Liability Companies and by the Company's Articles of Association. The decisions taken at the GMS are implemented by the Board of Directors with supervision and direction from the Board of Commissioners.

Annual General Meeting of Shareholders for the 2023 Financial Year

On June 4, 2024, Medco Power circulated written resolutions in lieu of an AGMS:

No.	Resolution
1	To approve the annual report and financial statements for the financial year ending on December 31, 2023 and further accept and ratify the Company's annual report and financial statements for the financial year ending on December 31, 2023, as audited by the public accounting firm KAP Purwantono, Sungkoto & Surja (Ernst & Young) as stated in Letter No. 00504/2.1032/AU.1/02/1175-4/1/IV/2024 dated April 2, 2024 with an unqualified opinion.
2	To approve and grant full release and discharge to the Commissioners and Directors of the Company for the supervisory and management actions they carried out during the 2023 financial year to the extent that such supervisory and management actions are reflected in the balance sheet and profit and loss calculation as of December 31, 2023, and comply with laws and regulations.
3	To grant authority and power to the Company's Board of Commissioners to appoint and determine the honorarium of a public accountant to carry out the audit of the 2024 financial report.
4	To approve the determination of salaries and other allowances for members of the Company's Board of Commissioners and Board of Directors for 2024, which will be further regulated in separate documentation.

Annual General Meeting of Shareholders for the 2022 Financial Year

In the 2023 financial year, on November 1, 2023, Medco Power circulated written resolutions in lieu of an AGMS:

No.	Resolution
1	To approve the annual report and financial statements for the financial year ending on December 31, 2023 and further accept and ratify the Company's annual report and financial statements for the financial year ending on December 31, 2023.
2	To approve and grant full release and discharge to the Commissioners and Directors of the Company for the supervisory and management actions they carried out during the 2023 financial year to the extent that the supervisory and management actions are reflected in the balance sheet and profit and loss calculation as of December 31, 2023, and comply with laws and regulations.
3	To grant authority and power to the Company's Board of Directors to appoint and determine the honorarium of a public accountant to audit the 2024 financial statement.

Board of Commissioners

The Board of Commissioners is one of the main governance organs tasked with carrying out general and/or specific supervision in accordance with the Articles of Association. The Board of Commissioners is also authorized to provide advice, direction and input to the Board of Directors as stipulated in Law No. 40 of 2007 concerning Limited Liability Companies and the Company's Articles of Association.

The supervisory function of the Company's Board of Commissioners includes supervision of the financial reporting process, the risk management system and internal control, and the audit process carried out by the Company's Internal Audit and Integrity Compliance division and the external auditor. The Board of Commissioners also supervises the Company's compliance with applicable laws and regulations, and ensures the Company meets the standards of conduct laid out in corporate documents, including standard operating procedures, and acts in line with its ethical values. In carrying out its duties and responsibilities, the Board of Commissioners is assisted by the Audit Committee, the Nomination and Remuneration Committee and the Risk Management Committee.

Board of Commissioners' Work Guidelines

In carrying out its duties and responsibilities, the Board of Commissioners adheres to Law No. 40 of 2007 concerning Limited Liability Companies and the Company's Articles of Association. The Board of Commissioners is also guided by the Board of Commissioners' Work Guidelines and the Code of Ethics. The latter applies to all Commissioners and all committees under the Board of Commissioners as they carry out their respective duties and responsibilities.

Duties and Responsibilities of the Board of Commissioners

The duties and responsibilities of the Board of Commissioners are as follows:

- Supervising the management of the Company by the Board of Directors, and approving and ratifying the Company's work plan and budget.
- Ensuring the Board of Directors complies with laws and regulations.
- Providing opinions and suggestions to the Board of Directors and supporting staff regarding the management of the Company. These opinions and suggestions may be provided at joint meetings of the Board of Commissioners and Board of Directors.
- Conducting research and reviewing reports provided by the Board of Directors and management.
- Reporting to the GMS the results of their supervision of the performance of the Board of Directors.
- Proposing to the GMS a competitive remuneration system for compensating members of the Board of Commissioners and Board of Directors.
- Reviewing the effectiveness of the internal control system by assessing the competence and number of its employees, the scope of their duties and authority and the independence of the internal auditor.
- Supervising the implementation of GCG.

Independence of the Board of Commissioners

All members of the Board of Commissioners must be independent and not influenced by any party. They must not have any conflict of interest outside the interests of the Company, and they must act in good faith, with prudence and responsibly, in accordance with laws and regulations.

Meetings of the Board of Commissioners

The Board of Commissioners meets in accordance with Law No. 40 of 2007 concerning Limited Liability Companies and the Company's Articles of Association. In 2024, the Board of Commissioners met 9 (nine) times. The attendance of each Commissioner is as follows:

No.	Name	Meetings	Attendance	%
1	Amri Siahaan	9	9	100
2	Darmoyo Doyoatmojo	9	9	100
3	M. Teguh Pamuji	9	9	100

Performance Assessment of Committees under the Board of Commissioners

The Board of Commissioners periodically evaluates the performance of the Audit Committee and the Nomination and Remuneration Committee, the two committees reporting to it. They are evaluated on progress against their work programs stated in the annual work plan and budget, against recommendations and input they provide and against their level of attendance at meetings.

In 2024, the Board of Commissioners assessed that the Audit Committee and the Nomination and Remuneration Committee had performed well and each had provided recommendations in line with its duties and responsibilities.



Board of Directors

The Board of Directors is one of the Company's main governance organs; it has the duty, authority and responsibility to manage and administer the Company for the benefit of the Company, as stipulated in Law No. 40 of 2007 concerning Limited Liability Companies and the Company's Articles of Association. The Board of Directors adheres to ethical standards, Company values and the principles of GCG in carrying out its duties and responsibilities.

Board of Directors' Work Guidelines

The implementation of the Board of Directors' duties is regulated by Law No. 40 of 2007 concerning Limited Liability Companies and the Company's Articles of Association. The Board of Directors' Work Guidelines and the Code of Ethics apply to all members of the Board of Directors as they carry out their duties and responsibilities.

Board of Directors' Duties and Responsibilities

The general duties and responsibilities of the Board of Directors are as follows:

1. Carrying out and being responsible for the management of the Company in accordance with the intent and objectives set out in the Articles of Association.
2. Holding an annual GMS and an extraordinary GMS, as regulated in laws and regulations and the Articles of Association.
3. Representing the Company inside and outside the court.

Meanwhile, the duties and responsibilities of individual members of the Board of Directors are as follows:

Name	Position	Duties and Responsibilities
Eka Satria	President Director and Chief Executive Officer	- Managing the Company as a whole. - Serving as coordinator, communicator, decision-maker, leader, manager and executor in running and leading the Company.
Femi Firsadi Sastrena	Director and Chief Commercial and Business Development Officer	- Ensuring the Company's business development align with company's vision and mission. - Builds strategic alliances and drive innovation to support sustainability & ESG-aligned development.
Myrta Sri Utami	Director and Chief Financial Officer	- Organizing and managing the Company's finances. - Making investment and financing decisions for the Company that affect the Company's growth rate.
Imron Gazali	Director and Chief Operating Officer	- Oversees power generations operations to ensure high reliability, efficiency, and performance. - Ensures full compliance of regulations requirement through effective assets operation.

Board of Directors' Meetings

The policy related to meetings of the Board of Directors is prepared in accordance with Law No. 40 of 2007 concerning Limited Liability Companies and the Company's Articles of Association. Throughout 2024, the Board of Directors met every week.

Joint Meetings

Medco Power considers the relationship between the Board of Commissioners and the Board of Directors as a system of checks and balances, ensuring that each party carries out its duties and responsibilities in managing the Company with transparency, accountability and mutual respect. This is facilitated by joint meetings of the two Boards.

The Board of Commissioners and the Board of Directors are required to hold joint meetings periodically, at least once every four months, in accordance with Law No. 40 of 2007 concerning Limited Liability Companies and the Company's Articles of Association. The level of attendance of each member of the Board of Commissioners and the Board of Directors at joint meetings in 2024 is as follows:

Name	Position	Total Joint Meetings	Total Attendance	Attendance Level (%)
Amri Siahaan	President Commissioner	9	9	100
Darmoyo Doyoatmojo	Commissioner	9	9	100
M. Teguh Pamuji	Independent Commissioner	9	9	100
Eka Satria	President Director and Chief Executive Officer	9	9	100
Femi Firsadi Sastrena	Director and Chief Commercial and Business Development Officer	9	9	100
Myrta Sri Utami	Director and Chief Financial Officer	9	9	100
Imron Gazali	Director and Chief Operating Officer	9	9	100

Performance Assessment of Committees under the Board of Directors

Medco Power has one special committee under the Board of Directors, namely the Supply Chain Management Committee. The Supply Chain Management Committee assists the Board of Directors in procurement. The Board of Directors is of the view that, throughout 2024, the Supply Chain Management Committee carried out its functions and responsibilities well and provided the recommendations needed to manage the Company.

Performance Assessment of the Board of Commissioners and Board of Directors [GRI 2-18]

Performance Assessment of the Board of Commissioners

Shareholders through the GMS have the right to evaluate the performance of the Board of Commissioners. The criteria for evaluating the performance of the Board of Commissioners include:

1. Level of attendance at Board of Commissioners meetings and meetings with committees.
2. Contribution to the Company's supervision process.
3. Involvement in certain assignments.
4. Commitment to advancing the interests of the Company.

Performance Assessment Results

In 2024, the Board of Commissioners performed well in carrying out its supervisory function over the management of the Company, guided by their key performance indicators.

Performance Assessment of the Board of Directors

The Board of Directors' performance assessment is carried out by the Board of Commissioners and shareholders, both individually and collegially, through the GMS. The Board of Directors' performance evaluation criteria include:

1. Budget realization.
2. Operational performance, including production volume, operational costs, additional production reserves and occupational health and safety quality.
3. Financial performance.
4. Sustainable growth.

Performance Assessment Results

The Board of Directors performed well in 2024, achieving successes on target and adding value to the Company. This performance assessment is guided by each Director's key performance indicators.

Audit Committee

The Audit Committee is one of the supporting governance organs formed by and responsible to the Board of Commissioners. It assists in carrying out the duties and functions of the Board of Commissioners. The Audit Committee carries out its supervisory function and provides direction and input to the Board of Directors on matters including financial information, implementation of internal control systems and the Company's strategy and management. The Audit Committee is also responsible for reviewing aspects of the Company's compliance with rules and regulations.

Audit Committee Charter

In carrying out its duties and responsibilities, the Audit Committee is guided by the Audit Committee Charter, which is prepared in accordance with POJK No. 55/POJK.04/2015 on the Establishment of and Guidelines for the Implementation of the Audit Committee's Work. The Audit Committee Charter was ratified on April 2, 2018. It regulates the composition, structure and membership requirements of the Audit Committee, as well as the term of office of each member, their duties, responsibilities and authority, and the work mechanism. The Audit Committee Charter also serves as a guide and code of ethics for all members of the Audit Committee in carrying out their duties and responsibilities.

Duties and Responsibilities

The duties and responsibilities of the Audit Committee are as follows:

1. Monitoring the Company's compliance with laws and regulations in the Indonesian capital market and other laws and regulations related to the Company's business.
2. Reviewing financial information to be published by the Company, such as financial statements, projections and other financial information.
3. Providing independent opinions in the event of differences of opinion between management and independent auditors.
4. Monitoring the adequacy of management's efforts to establish and operate effective internal control, particularly in financial reporting.
5. Providing recommendations to the Board of Commissioners regarding the appointment of independent auditors to audit the Company and its consolidated subsidiaries based on independence, scope of assignment and fees.

Composition of the Audit Committee

The composition of the Audit Committee is in line with POJK No. 55/POJK.04/2015 and must consist of at least three members, including Independent Commissioners and independent parties from outside the Company. One of the independent parties must have expertise in finance and/or accounting. The composition of the Company's Audit Committee as of December 31, 2024, was as follows:

Name	Position	Basis of Appointment	Term of Office
M. Teguh Pamuji	Chairman	Board of Commissioners Decree No. 037/SK-MPI/BOC/III/2023 dated March 31, 2023.	April 1, 2023 – March 31, 2028
Ferry Sanjaya	Member		
Hendry	Member		

Profile of the Chairman of the Audit Committee

M. Teguh Pamuji serves as an Independent Commissioner and chairs the Audit Committee. His profile can be seen in the Company Profile chapter of this annual report.

Profile of Audit Committee Members

FERRY SANJAYA

Audit Committee Member

Indonesian citizen, born in 1971; domiciled in Jakarta; Bachelor of Accounting from STIE Jayakarta (1994); appointed as a member of the Audit Committee based on Decree of the Board of Commissioners No. 037/SK-MPI/BOC/IV/2018 dated April 2, 2018; previously served as Manager of Consolidation Report at Medco Group (1992–2016); currently also serves as President Director of PT Indonesia Hijau Dwidaya (2016–present) and Finance Director of PT Indonesia Hijau Papan (2016–present).

HENDRY

Audit Committee Member

Indonesian citizen, born in 1978; domiciled in Jakarta; Bachelor of Economics from UNIKA Atmajaya (2001); appointed as a member of the Audit Committee based on Decree of the Board of Commissioners No. 037/SK-MPI/BOC/IV/2018 dated April 2, 2018; previously served as Chief Financial Officer of SIS Group of Schools (May–October 2016), Audit Senior Manager of Pricewaterhouse Coopers Jakarta (2014–16) and Audit Senior Manager of Ernst & Young Jakarta (2010–14); currently also serves as Managing Partner of Public Accounting Firm Hendry & Kasman (2017–present).

Independence Statement of the Audit Committee

The Company's Audit Committee acts independently in carrying out its duties and responsibilities. The independence of each member of the Audit Committee is checked to ensure they meet the following requirements:

- Does not have shares either directly or indirectly in the Company;
- Does not have a business relationship either directly or indirectly related to the Company's business activities;
- Is not an insider of a public accounting firm, legal consultancy, public appraisal service firm or other party that has provided audit and/or nonaudit services, assurance services, non-assurance services, appraisal services, and/or other consulting services to the Company in the last six months;
- Does not concurrently serve as a member of the Audit Committee at a competing issuer or public company operating in the same business field in that period.

Audit Committee Meeting

In line with POJK No. 55/POJK.04/2015, the Audit Committee Charter stipulates that Audit Committee meetings are held periodically, at least once every three months. In 2024, the Audit Committee held four meetings as follows.

No.	Name	Meetings	Attendance	%
1	M. Teguh Pamuji	4	2	50
2	Hendry	4	4	100
3	Ferry Sanjaya	4	4	100

The agenda for the Audit Committee meetings during 2024 was as follows:

1. Progress of finalizing the 2023 financial statement and audit;
2. Audit and compliance activities, overseeing anti-bribery management systems and progress in reorganizing the Internal Audit and Integrity Compliance function in 2024;
3. Review of the implementation of the audit and compliance program for the first and second halves of 2024;
4. Review of the internal audit and integrity compliance program for 2025.

Implementation of Audit Committee Activities

Throughout 2024, the Audit Committee carried out its duties and responsibilities as a supporting organ of the Board of Commissioners. These duties and responsibilities include the following:

1. Reviewing financial information issued by the Company to the public and/or authorities; this information includes financial statements, projections and other reports related to the Company's financial information;
2. Reviewing compliance with laws and regulations related to the Company's activities;
3. Providing an independent opinion in the event of a difference of opinion between management and the accountant regarding the services provided;
4. Providing recommendations to the Board of Commissioners regarding the appointment of an accountant based on independence, scope of assignment and costs;
5. Reviewing the implementation of the audit by the internal auditor and supervising the implementation of follow-up actions by the Board of Directors on the findings of the internal auditor;
6. Reviewing the implementation of risk management activities carried out by the Board of Directors;
7. Reviewing complaints related to the Company's accounting and financial reporting processes;
8. Reviewing the independence and objectivity of public accountants;
9. Reviewing the adequacy of the audit conducted by public accountants;
10. Examining allegations of errors in decisions taken at meetings of the Board of Directors or irregularities in the implementation of the results of decisions of the Board of Directors' meetings;
11. Reporting on the results of all reviews to all members of the Company's Board of Commissioners;
12. Reviewing and providing advice to the Board of Commissioners regarding potential conflicts of interest of the Company; and
13. Examining the confidentiality of the Company's documents, data and information.



Nomination and Remuneration Committee

The Nomination and Remuneration Committee is one of the supporting governance organs of the Board of Commissioners. It was established to support the implementation of the functions and duties of the Board of Commissioners related to the nomination and remuneration of members of the Board of Directors and Board of Commissioners.

Duties and Responsibilities

The duties and responsibilities of the Nomination and Remuneration Committee related to the nomination function are as follows:

1. Provide recommendations to the Board of Commissioners regarding the composition of the Board of Directors and Board of Commissioners, policies and criteria required in the nomination process and performance evaluation policies for Directors and Commissioners.
2. Assist the Board of Commissioners in assessing the performance of Directors and Commissioners based on benchmarks prepared as evaluation materials.

The duties and responsibilities of the Nomination and Remuneration Committee related to the remuneration function are as follows:

1. Provide recommendations to the Board of Commissioners regarding the remuneration structure and policies on remuneration.
2. Assist the Board of Commissioners in carrying out performance evaluations and adjustments to the remuneration of each Commissioner and Director.

Composition of the Nomination and Remuneration Committee

The composition of the Company's Nomination and Remuneration Committee is in line with POJK No. 34/POJK.04/2014. It must consist of at least three members, with the chair required to also be an Independent Commissioner. Two further members may be Commissioners, parties outside the Company or parties holding managerial positions under the Board of Directors who are in charge of human resources.

The composition of the Nomination and Remuneration Committee as of December 31, 2024, was as follows:

Name	Position	Basis of Appointment	Term of Office
M. Teguh Pamuji	Chairman	Board of Commissioners Decree No. 031/SKMPI/BOC/IV/2018 dated April 2, 2018	In accordance with the Articles of Association
Amri Siahaan	Member		
Darmoyo Doyoatmojo	Member		

Brief profiles of the three members of the Nomination and Remuneration Committee can be found in the Company Profile chapter of this annual report.

Nomination and Remuneration Committee Meetings

In 2024, the Nomination and Remuneration Committee held three meetings.

No.	Name	Meetings	Attendance	%
1	M. Teguh Pamuji	3	3	100
2	Amri Siahaan	3	3	100
3	Darmoyo Doyoatmojo	3	3	100

Implementation of Nomination and Remuneration Committee Activities

Throughout 2024, the Nomination and Remuneration Committee carried out its duties and responsibilities as a supporting organ of the Board of Commissioners, including the following:

1. Providing suggestions regarding the formula for determining the annual bonus for each Director;
2. Providing advice on the performance evaluation scale for the Board of Directors; and
3. Providing suggestions regarding the remuneration calculation formula for Directors and Commissioners.

Supply Chain Management Committee

The Company has a Supply Chain Management (SCM) Committee to assist the Board of Directors in carrying out its duties related to procurement. Throughout 2024, the Supply Chain Management Committee held weekly meetings.

Duties and Responsibilities of the Supply Chain Management Committee

The SCM Committee has the following duties and responsibilities:

1. Evaluating recommendations for contract strategy.
2. Evaluating recommendations for appointing successful bidders and awardees.

Limits of Authority of the Supply Chain Management Committee

The SCM Committee evaluates and approves procurement processes with a value of more than USD 100,000 or for critical and immediate needs.

Organization of the Supply Chain Management Committee

SCM Committee organization has return to original organization structure, CFO has been re-appointed as a Committee Member. SCM Committee organization as follows:

1. President Director & Chief Executive Officer as the Chair of the Committee.
2. Director & Chief Financial Officer as a Member of the Committee.
3. Vice President SCM as the Secretary of the Committee.

The sponsor of a transaction consists of the leader of each platform (O&M, Other Renewables, Geothermal, Gas to Power) and function, according to the procurement stage:

1. Director and Chief Commercial and Business Development Officer for procurement in the pre-operation stage.
2. Director & Chief Operation Officer for procurement in the operational stage.
3. Head of each platform (O&M, Other Renewables, Geothermal, Gas to Power).
4. VP of user-related functions in procurement.

Procedure for meetings of the SCM Committee:

1. The committee and sponsor hold regular meetings once a week or as needed.
2. Each committee member can give approval outside the meeting or appoint a substitute if unable to attend.
3. Written resolutions can be circulated to replace meetings if necessary.
4. The Committee Secretary will send meeting discussion materials no later than one day before the meeting.
5. Functions involved in matters on the agenda are required to attend the Committee meeting; they can attend via teleconference.
6. At the end of each tender discussion process, the approval document will be circulated to be signed and uploaded to the Company's Business Process Management system.

Risk Management Committee

The Risk Management Committee was formed to provide advice and support to the BOC regarding the supervision of group-level risk management and practices in the Company and its subsidiaries.

Duties and Responsibilities

The duties and responsibilities of the committee are:

1. Issuing directives to align sustainability and risk management with the Company's strategy.
2. Ensuring that an effective risk management system is in place to mitigate risks to the Company's sustainable growth.
3. Reviewing and providing recommendations on key business and operational risks and key indicators.

Corporate Secretary

The Corporate Secretary is a governance support organ that acts as a liaison between the Company and external parties. The Corporate Secretary is also responsible for ensuring that material information related to the Company and its business can be conveyed accurately and on time.

Duties and Responsibilities

Based on POJK No. 35/POJK.04/2014, the duties and responsibilities of the Corporate Secretary are as follows:

1. Assisting the BOD and BOC in implementing corporate governance in the Company and its subsidiaries pursuant to company law, capital market regulations and shareholder agreements by: (i) preparing and organizing the convening of BOD, BOC and shareholders regular and extraordinary meetings; (ii) preparing the meeting agenda, reviewing and distributing the meeting materials; (iii) documenting the meetings of the BOD, BOC and shareholders; (iv) taking and distributing the meeting minutes.
2. Providing input to the BOD and BOC on compliance and legal matters relating to company law and capital market law.
3. Disclosing information and managing capital market reporting to the public on the website, through press releases and to the media.
4. Remaining up-to-date on regulatory developments in the capital market.
5. Acting as liaison between the Company, the Financial Services Authority (Otoritas Jasa Keuangan; OJK), the Indonesia Stock Exchange (IDX) and other stakeholders.
6. Leading the preparation and writing of the annual and sustainability reports.
7. Reviewing and advising the Company and its subsidiaries on corporate social responsibility and reporting to stakeholders.

Corporate Secretary Profile

The Company appointed Fajrah Lestari Akili as Corporate Secretary based on the Decree of the Board of Directors No. SK-098/MPIHR/DIR/VII/2023 dated July 1, 2023. The brief profile of the Corporate Secretary is as follows:

FAJRAH LESTARI AKILI

Corporate Secretary

Indonesian citizen, born in 1980; domiciled in Jakarta; Bachelor of Laws, Faculty of Law, University of Indonesia; Master of Notarial Law, Jayabaya University; appointed as Corporate Secretary and Senior Manager Corporate Communication based on Decree of the Board of Directors of PT Medco Power Indonesia No. SK-098/MPIHR/DIR/VII/2023 concerning the Change of Corporate Secretary of Medco Power; previously served as Senior Manager Legal at Medco Power 2010–2023.

Corporate Secretary Training

In 2024, the Corporate Secretary took part in seminars organized by various institutions, as follows:

1. Sustainability and Climate Change E-learning – in-house training, Jakarta.
2. Indonesian Sustainable Finance Taxonomy (TKBI): Innovating to Achieve Net Zero Emission Goals in Energy Transition in Indonesia (May 28, 2024) – webinar, Indonesia Corporate Secretary Association (ICSA).
3. What Investors Want from Sustainability Reports – webinar, ICSA.
4. Exploring POJK No. 3/POJK.04/2021 on the Implementation of Activities in the Capital Market Sector – webinar, ICSA.
5. Enhancing Business Outcomes Through a More Diverse and Family-Friendly Workplace – ICSA.
6. Strategic Finance for Sustainability: The Role of Corporate Secretary as BOD Business Partner to Boost Sustainability Awareness – webinar, ICSA.
7. Criminalization of the Profession, Is It Possible? – webinar, ICSA.
8. Corporate Secretary Professional Standards Basic Education 1 Batch 3 Jakarta – in-person training, ICSA.
9. Responsible Supply Chain – webinar, IDX and Global Reporting Initiatives.
10. SPE-IDXnet Socialization Related to the Development of AP/KAP Reporting Forms, Structured Warrants and ESG – webinar, IDX.

Internal Audit and Integrity Compliance

Internal Audit and Integrity Compliance is a supporting organ of the Board of Directors tasked with providing independent and objective recommendations and advice. It evaluates and develops governance processes and risk management controls effectively using a systematic and disciplined approach, allowing it to meet its goal of building comprehensive governance.

Internal Audit and Integrity Compliance Charter

The Company has an Internal Audit and Integrity Compliance Charter, which was ratified on April 4, 2018. The charter is based on POJK No. 56/POJK.04/2015 concerning the Formation and Preparation of the Internal Audit Unit Charter.

The Internal Audit and Integrity Compliance Charter serves as a guide and code of ethics for all members of Internal Audit and Integrity Compliance to follow in carrying out their duties and responsibilities.

Among others, the Charter regulates the following aspects of the Internal Audit and Integrity Compliance unit:

1. Structure and position.
2. Duties and responsibilities.
3. Requirements and code of ethics.
4. Authority and accountability.

Duties and Responsibilities

Based on the Internal Audit and Integrity Compliance Charter, the duties and responsibilities of the Internal Audit and Integrity Compliance team related to internal audit are as follows:

1. Preparing plans and implementing internal audits based on risk priorities by considering the Company's risk profile.
2. Testing and evaluating the implementation of internal controls in accordance with Company policies.
3. Conducting inspections and assessments of efficiency and effectiveness in the fields of finance, accounting, operations, human resources, marketing, information technology and other activities.
4. Providing suggestions for improvement and objective information on activities audited at all levels of management.
5. Preparing audit report results and submitting the report to the Board of Directors and Board of Commissioners.
6. Monitoring, analyzing and reporting on the implementation of improvements that have been suggested.
7. Cooperating with the Audit Committee.
8. Preparing a program to evaluate the quality of Internal Audit and Integrity Compliance activities as needed.
9. Conducting special inspections if necessary.

The duties and responsibilities of Internal Audit and Integrity Compliance related to integrity compliance are as follows:

1. Creating and implementing ethics and compliance programs within the Company and subsidiaries of Medco Power, and reviewing and evaluating compliance issues/problems within the organization.
2. Developing, monitoring and assessing/analyzing all related codes of ethics, policies and procedures and their implementation and analyzing trends in ethical behavior, violations and incidents and producing recommendations and reports.
3. Conducting anti-bribery and corruption audits on contractors and educating contractors regarding the compliance program.
4. Maintaining the Company's certifications in ISO 37001 Anti-Bribery Management Systems.
5. Conducting campaigns and training and promoting ethics and compliance programs for Medco Power employees, subsidiaries and business partners.
6. Providing data for the annual report and sustainability report.

7. Ensuring that the Directors and all employees at the head office and subsidiaries complete the annual declaration of Statement of Adherence to the Code of Conduct and Conflict of Interest Statement.
8. Ensuring that the Directors, management and employees comply with rules and regulations, that the Company's policies and procedures are followed and that behavior within the organization meets the Company's Code of Ethics.

Profile of the Head of Internal Audit and Integrity Compliance

The Head of Internal Audit and Integrity Compliance, Irwan Supranto, is directly responsible to the President Director. He has been appointed based on the Decree of the Board of Directors SK-031/MPI-HR/BOD/VII/2024 dated July 1, 2024. His profile is as follows:

IRWAN SUPRANTO

Head of Internal Audit and Integrity Compliance

Indonesian citizen, born in 1976; domiciled in Jakarta; graduated from the University of Indonesia (2002); appointed as Head of Internal Audit and Integrity Compliance based on the Decree of the Board of Directors of PT Medco Power Indonesia SK-031/MPI-HR/BOD/VII/2024 dated July 1, 2024; previously served as Ethics & Compliance Manager at PT Medco E&P Indonesia (2021-2024).

Internal Audit and Integrity Compliance Meetings

In 2024, Internal Audit and Integrity Compliance held six meetings with the Board of Directors and four meetings with the Audit Committee. The agenda for these meetings was as follows:

1. Progress of the agenda for the Internal Audit and Integrity Compliance team in 2024.
2. Planning the 2025 agenda for the Internal Audit and Integrity Compliance team.
3. Progress in 2024 in certifying assets in anti-bribery management systems, in signing of Statement of Adherence to the Code of Conduct and Conflict of Interest Declaration, and celebrating International Anti-Corruption Day and the Compliance Champion Program.

Internal Audit and Integrity Compliance Competency Development

In 2024, selected staff from Internal Audit and Integrity Compliance participated in training activities to improve their competency and performance, as follows:

No	Training	Date	Place	Organizer
1	Workplace Investigation Workshop	July 10-11, 2024	Jakarta	In-house
2	Ideagen Internal Audit System	July 22, October 10-11, 2024	Jakarta	Insight Consulting
3	Enterprise Risk Management Fundamental	December 2-4, 2024	Bali	Center for Risk Management & Sustainability, Enterprise Risk Management Associate Professional
4	Certified Compliance Professional	December 10-13, 2024	Jakarta	Center for Risk Management & Sustainability, Lembaga Sertifikasi Profesi Mitra Kalyana Sejahtera.
5	Sustainability and Climate Change e-Learning	March 2024	Jakarta	In-house
6	Lead & Inspire Session: Optimizing Your Professional Growth Through Individual Development Plan	February 2024	Jakarta	Daily Meaning consultants
7	Internal Audit Report Writing	February 15-16, 2024	Jakarta	Institute of Internal Auditors Indonesia

Implementation of Internal Audit and Integrity Compliance Duties

In 2024, Internal Audit and Integrity Compliance carried out its duties and responsibilities as stipulated in the Internal Audit and Integrity Compliance Charter, namely:

1. General audit, including auditing selected Company subsidiaries, namely TJBPS, BJI, SOL, and MRPR.
2. Third-party compliance, including:
 - Vendor audit: auditing three vendors.
 - Due diligence: conducting due diligence on three vendors.
 - Contractor forum for MCG on July 25, 2024 in Jakarta and MRPR on November 14, 2024 in Pekanbaru to communicate Company requirements and policies.
3. Implementation of ISO 37001 Anti-Bribery Management Systems:
 - New certification for MRPR.
 - Recertification audit for MEB, DEB, ELB, and TJBPS.
 - First surveillance audit for the head office of Medco Power, BJI, PPP, MPE, and EPE.
4. Introduce ethics & compliance guidelines and programs by conducting business ethics induction for new employees at least once every two months.
5. Ensure signing of annual declaration of Statement of Adherence to the Code of Conduct and Conflict of Interest Declaration.
6. Reviewing and analyzing activities involving giving and receiving gifts and entertainment and hosting government representatives.
7. Commemorating World Anti-Corruption Day by holding a story writing competition for all employees.
8. Collecting and analyzing data and creating narratives related to ethics and compliance activities for the 2024 MedcoEnergi and Medco Power Sustainability Report.

Public Accountant

The Company has appointed a public accounting firm to audit the Company's financial statements for the financial year ending December 31, 2024. The appointment of the public accounting firm was carried out by the Board of Directors through the AGMS based on the recommendations of the Board of Commissioners and the Audit Committee.

Based on POJK No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports and POJK No. 9 of 2023 concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities, as well as the results of the AGMS resolutions, the Company has authorized the Board of Directors to appoint a public accounting firm as an independent public accountant, and to determine the amount of honorarium and terms of appointment with the approval of the Board of Commissioners. The Board of Directors appointed the public accounting firm Purwantono, Sungkoro & Surja to audit the Company's financial statements for the financial year 2024.



The Energy Building
Located in Jakarta

Risk Management

The Company implements a comprehensive risk management system to identify, analyze and manage risks that can affect the achievement of business objectives. The Company's risk management implementation is designed to ensure that every risk, whether strategic, operational, financial or compliance, can be anticipated and handled proactively, so as to maintain business stability and sustainability in facing dynamic economic and industrial challenges.

Risk Profile

Throughout 2024, the risk identified by the Company and the risk mitigation, includes the following:

Risk Description	Risk Mitigation
Company depends on PLN as its main customer in IPP activities.	- The risk of default by PLN has been mitigated in some PPAs owned by the Company through a business viability guarantee letter or business feasibility guarantee letter from the Ministry of Finance of the Republic of Indonesia. - Option to terminate the power purchase agreement and require PLN to pay a certain amount of money to the Company, according to the value of the remaining IPP assets until the end of the power purchase agreement period listed.
Company's power plants depend on gas supplies from suppliers with timely delivery and in sufficient quantities.	- Cooperate with suppliers who have good capabilities and reputations, such as PGN, Pertamina and the Medco Group. - Responsibility to provide gas is fully held by PLN, including all risks of gas supply failure, which will be the responsibility of PLN and PLN will pay to the IPP as though dispatch had occurred.
Company may not be able to extend its gas supply contracts with the same terms and conditions.	- The Company focuses on securing gas supply contracts with longer contract terms. - In the event there is an increase in the price of the gas supply contract, the Company will pass on the price increase through adjustments to component C tariffs to customers.
Performance of the Company's geothermal power plants depends on the quantity and quality of the Company's geothermal resources.	The Company carries out drilling campaigns as accurately as possible, including make-up well drilling, to maintain the quantity of steam needed for electricity production, in accordance with technical studies conducted by competent third parties.
Operational disruption at the Company's power plants.	- The Company has insured the majority of facilities owned by the Company. - The Company will be exempted from penalties for failure to produce a certain amount of electricity as stated in the power purchase agreement if it is caused by natural conditions (natural force majeure) and/or force majeure due to government action (government force majeure).
Tight competition from local and global players as a positive response to the Government's program in the electricity sector.	The Company cooperates with global players in the power generation industry who have experience in developing power generation projects, operating and maintaining power generation projects and providing technology for equipment related to power generation projects, and have energy sources or have the ability to identify energy sources and investment companies in the electricity sector.
New project development involves engineering, financing and construction risks.	The Company conducts feasibility studies and due diligence on every acquisition and development project.
Increases in interest rates and fluctuations in foreign exchange rates.	- The Company conducts interest rate swaps to mitigate risk of rising interest rates. - The Company carries out forward foreign exchange transactions to mitigate exposure to fluctuations in foreign exchange rates. - The Company carries cross-currency swaps to mitigate the risk of rising interest rates and changes in the value of the US dollar against the Company's bonds.

In addition to the risks mentioned above, the implementation of the Minister of Energy and Mineral Resources (MEMR) Regulation No. 11 of 2024 concerning the Use of Domestic Products for Electricity Infrastructure Development also has an impact on electricity investors in Indonesia, including the Company. The main potential impacts include:

1. Delayed schedules and increased project costs: The Company must ensure it complies with rules on using domestic products, which may increase costs and affect schedules, as domestic products may be more expensive or be of limited availability. If domestic products do not meet the required standards, additional costs may arise to procure compliant products.
2. Challenging requirements to use domestic products: Meeting the mandatory percentage of domestic products, especially for advanced technologies, may be difficult, potentially leading to delays and additional costs.

However, the enactment of this regulation increases reliance on domestic products, and can encourage the growth of local industries and create new opportunities for adaptive investors.

Risk Management System Effectiveness Review

The Company periodically evaluates the effectiveness of its risk management system. The evaluation is carried out by Internal Audit and Integrity Compliance in accordance with established procedures. The results of the risk management evaluation are used to improve the effectiveness of the Company's risk management system.

Statement of the Board of Directors and/or Board of Commissioners on the Adequacy of the Risk Management System

Based on the evaluation conducted by management, the implementation of the Company's risk management system is adequate in managing the risks faced. In 2024, the Company faced various uncertainties that had the potential to affect its performance.

In facing the existing risks, the Company implemented a comprehensive risk management system in order to minimize the potential risks faced and improve risk management and control. The steps taken by the Company in implementing the risk management system include implementing policies and mechanisms, setting risk limits, identifying risks, measuring and monitoring types of risks, implementing information systems and risk control, and implementing an internal control system to support the implementation of the risk management system.

Internal Control System

The Company has developed an internal control system designed to protect its assets and investments. The system consists of:

1. A disciplined and structured internal control environment;
2. Business risk assessment and management;
3. Control activities;
4. Information and communication systems;
5. Supervision.

Implementation of Financial, Operational, and Compliance Control Supervision

The implementation of financial, operational and compliance control supervision in Medco Power is carried out comprehensively and continuously to ensure the implementation of good governance. Each division of the Company and its subsidiaries carries out internal control over their respective duties and authorities, and is then evaluated by management. The Internal Audit and Integrity Compliance division assists management by conducting risk-based audits of the internal control system and providing recommendations for improvements. The results of the audits serve as key measures of the system's effectiveness and help guide improvements to

enhance financial and operational efficiency. Additionally, Medco Power ensures that all business activities comply with regulations and ethical standards to maintain integrity and stakeholder trust.

Reviewing the Effectiveness of the Internal Control System

Periodically, management evaluates the internal control system in each division. Evaluation results are used as inputs for making necessary improvements and enhancements.

Statement of the Board of Directors and Board of Commissioners on the Adequacy of the Internal Control System

In 2024, the Board of Commissioners, Board of Directors and Audit Committee carried out their duties and responsibilities, including conducting an in-depth evaluation of the internal control system. Management assesses that the internal control system implemented by the Company is effective and adequate and is able to implement internal control in achieving business goals without sacrificing financial performance, compliance and/or reputation.



ELB Gas-fired
Located in Batam

Whistleblowing System

[GRI 2-16][GRI 2-26]

The Company has implemented a whistleblowing system that functions as a reporting channel for employees and stakeholders, as well as a form of governance implementation. The system allows for safe and confidential reporting of alleged violations, or other matters, that are contrary to business ethics.

The whistleblowing system is also part of an early detection system that can be used by all stakeholders, both internal and external, to report any suspected violations in the Company based on accountable evidence and good intentions. The Company strives to create an honest and integrity-based work environment and ensures that every report will be followed up professionally and in accordance with regulations and guidelines.

Submitting Reports

Internal and external whistleblowers can report violations through several channels:

External	Internal
Lapor-medcoenergi@tipoffs.com.sg	mpi.compliance@medcoenergi.com
0800-150-3020	+628119149911
https://idn.deloitte-halo.com/lapor-medcoenergi/	

Protection for Whistleblowers

Medco Power is committed to providing protection for whistleblowers by keeping the identity of the whistleblower confidential, as well as providing protection from all forms of threats that could potentially arise from the reports submitted.

Handling and Management of Raised Concern

The Board of Directors supervises the whistleblower system. The Company will investigate every report of a violation and take actions deemed necessary to resolve it and prevent similar occurrences in the future. If it is known that the report is not true, the investigation process will be stopped and the concern report will be closed.

Anti-Bribery and Corruption Policy

The Company has an Anti-Bribery and Corruption Policy. This stipulates that every individual in the Medco Power Group is prohibited from giving or receiving directly or indirectly in any form anything that can enrich themselves or other parties, as these can have an impact on the decision-making process. The policy also includes programs and procedures implemented to address practices such as corruption, kickbacks, fraud, bribery and/or gratuities.

The Company requires employees, business partners, agents, distributors, contractors and suppliers to comply with the Anti-Bribery and Corruption Policy and regulations related to anti-corruption. The Company conducts communications and education surrounding the Anti-Bribery and Corruption Policy periodically to ensure proper understanding by all parties.

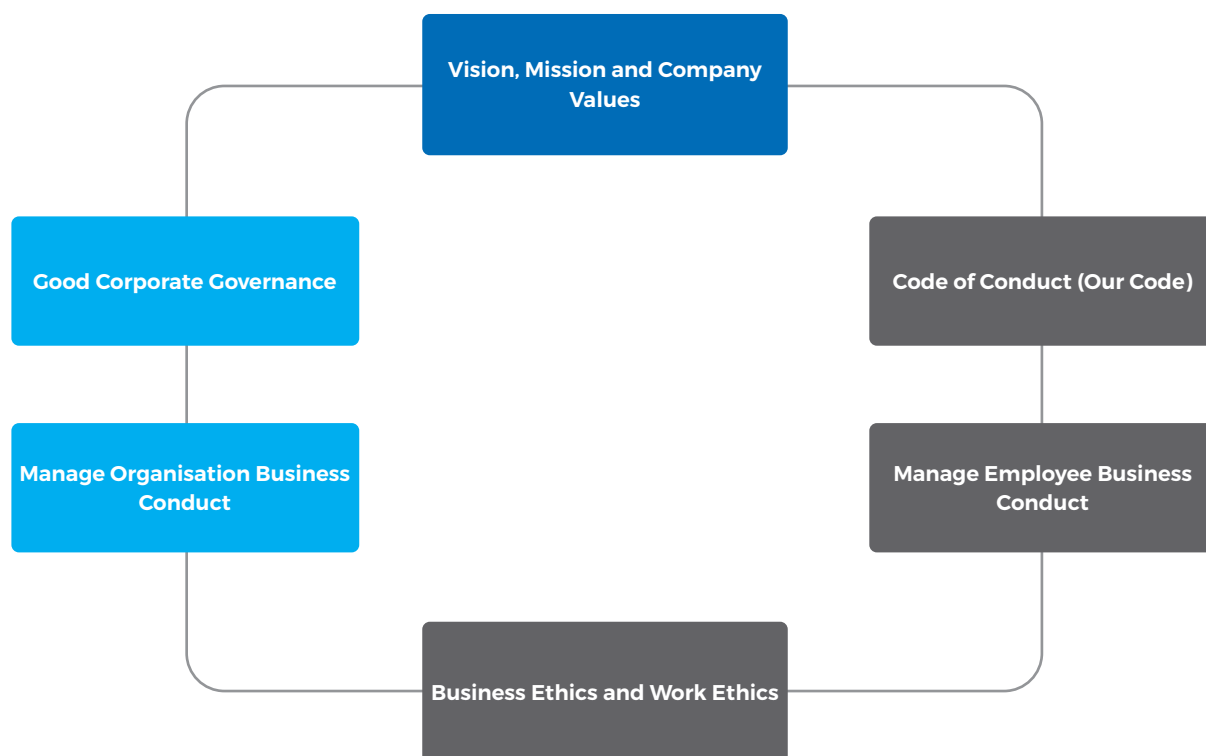
The Company has an anti-bribery and corruption management system to ensure compliance and prevent bribery. Any individual who is proven to have violated requirements will be faced with disciplinary action, which can ultimately lead to dismissal and accusations that a crime has been committed.

Statement of Adherence to GCG Principles

Each Director, Commissioner and employee of MedcoEnergi and all its subsidiaries state that in carrying out business activities, they always apply the principles of GCG and have not violated laws and regulations. In addition, MedcoEnergi and all its subsidiaries is also committed to implementing GCG in line with applicable regulations and provisions.

All levels of the MedcoEnergi organization take responsibility to implement and comply with the statement of implementation of GCG principles. MedcoEnergi believes that by implementing the principles of good governance, it can achieve better organizational performance and achieve positive impacts for shareholders and all stakeholders.

Business Ethics Guidelines



Good Corporate Governance Guidelines

The Good Corporate Governance Guidelines regulates principles regarding the governance of the Board of Commissioners, Board of Directors, employees and all stakeholders in the Company's business activities. The guideline also regulates the implementation of the duties and responsibilities of each governance organ.

Code of Conduct

The Company has a Code of Conduct that elaborates on its values, namely professionalism, ethics, openness and innovation. The Code serves as a reference for all individuals in carrying out their duties and responsibilities, with the aim of safeguarding the interests of the Company, shareholders and all stakeholders, in the short and long term.

Sanctions for Violations of Business Ethics

If a violation of business ethics is proven, the Company will impose sanctions in accordance with regulations and provisions, and through processes and procedures that include reprimands, warnings, suspensions and termination of employment.

Legal Cases with Material Impact

In 2024, there were no legal cases with material impact faced by the Company, its subsidiaries, members of the Board of Directors or members of the Board of Commissioners.





Sustainability Report

78	About the Sustainability Report
79	Material Topics Determination and List Process
84	Sustainability Strategy
86	Climate Change Strategy
90	Sustainability Governance
98	Sustainable Economic Performance
106	Environmental Performance
113	Human Resources Management Performance
121	Occupational Health and Safety
127	Community Development Performance
131	Statement Letter of the Board of Commissioners and Board of Directors



Empowerment of coffee farmers
Located in Blawan Ijen, East Java

About the Sustainability Report

Medco Power's 2024 Sustainability Report was prepared as a form of transparency and the company's commitment to implementing responsible business practices. This report provides a comprehensive overview of the company's Environmental, Social, and Governance (ESG) performance throughout 2024. By referring to applicable reporting standards in Indonesia and global, such as POJK and Global Reporting Initiative (GRI), this report reflects Medco Power's efforts to create long-term value for stakeholders and support the achievement of sustainable development goals.

Guidelines and Standards	- Financial Services Authority Regulation No.51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies. - The report format refers to the Financial Services Authority Circular Letter No.16/SOJK.04/2021 concerning the Form and Content of Annual Reports of Issuers or Public Companies - The 2021 Global Reporting Initiative (GRI Standards) international standard as a reference
Reporting Cycles and Periods [GRI 2-3]	- Published annually - Reporting period January 1, 2024 to December 31, 2024 - Previous report published in June 2024
Scope and Boundaries [GRI 2-2]	The Sustainability Report performance information and data includes environmental, social, governance, and economic performance covering the operations of the Company and its subsidiaries.
Restatement [GRI 2-4]	There is no restatement in the 2024 Sustainability Report
Previous Report Feedback Response [OJK G.3]	The Company received OJK letter No. S-1510/PM.212/2024 dated July 29, 2024 regarding the review of the 2023 Annual Report and Sustainability Report. From the letter, there are no material responses for the Sustainability Report.
External Party Verification [OJK G.1][GRI 2-5]	External parties' independent verification (assurance) is not yet being used. The verification process is conducted internally, with the information and data in this report reviewed by the internal team and management.
Reporting Contact [GRI 2-3]	Corporate Secretary Corsec.mpi@medcoenergi.com



Coffee plantation with farmers
Located in Blawan Ijen, East Java

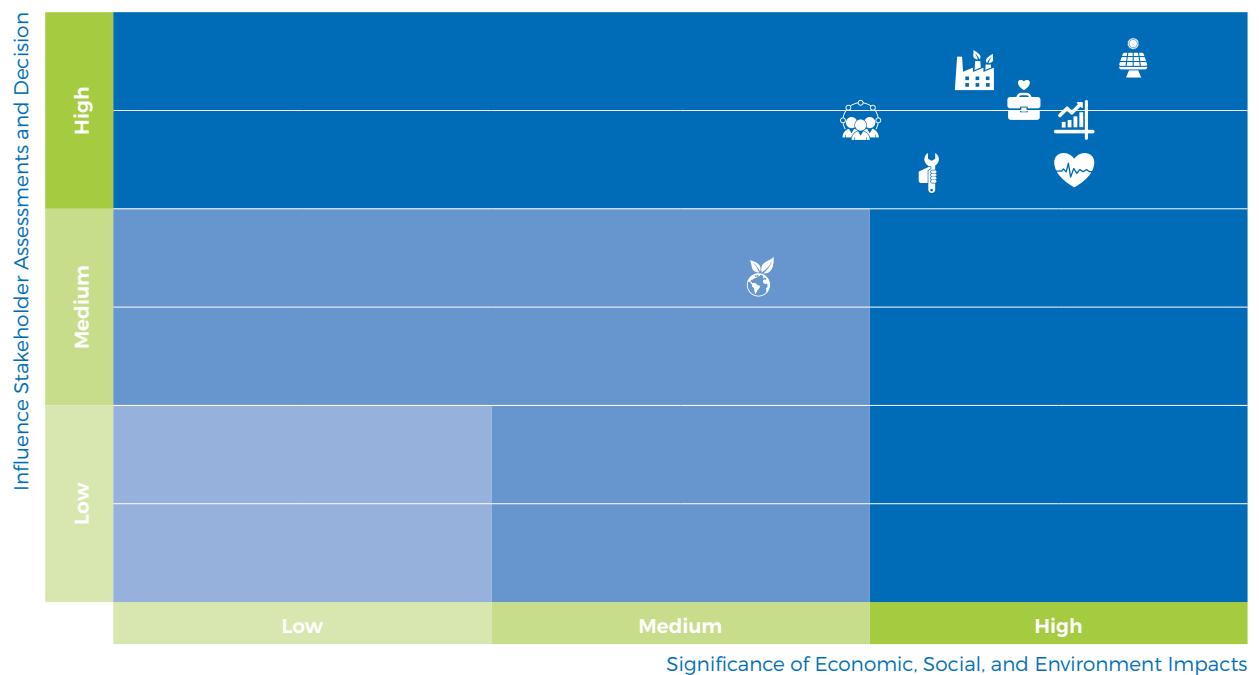
Material Topics Determination and List Process

[GRI 3-1][GRI 3-2]

In this Sustainability Report, the Company has mapped and determined material topics by involving both internal and external stakeholders. The process of mapping and determining these material topics was carried out in 2022 and is considered still relevant for this year.

From the involvement of stakeholders, the Company is able to map various topics that have an impact and are of concern to stakeholders. Furthermore, from these topics, the Company determines topics with "high" importance or priority, which will then be managed optimally to minimize negative impacts, improve performance, implement strategies, and meet the Company's sustainability targets in line with the Sustainable Development Goals (SDGs).

Based on the materiality assessment carried out, there are eight topics with high importance, namely Energy, Business Ethics, Economic Performance, Emissions, Biodiversity, Occupational Safety and Health, Local Communities, and Labor Practices.



-  Energy
-  Business Ethics
-  Economic Performance
-  Emissions
-  Occupational Health and Safety
-  Local Communities
-  Labour Practices
-  Biodiversity

X-axis : Impact on Company Value
Y-axis : Impact on Social and Environment

Impact Boundaries and Management Approaches on Material Topic [GRI 3-3]

Energy



Affected Stakeholders

Shareholders, employees, suppliers, communities, customers

Description

Energy is the Company's main resource that has an impact on stakeholders. By managing energy, the Company can make efficiency in processes, equipment, and utilization of renewable energy.

Strategy and Initiatives

- The Company is tasked with determining and developing clean and renewable energy-based power plant development programs, communicating and coordinating program implementation, and preparing strategic plans to improve power plant efficiency and clean energy mix.
- Initiating an energy transition, namely the use of renewable energy of 30% of total energy consumption by 2030.

Achievement

- Expansion on portfolio of on clean and renewable energy power plant
- Using technology and resources more efficiently

Economic Performance



Affected Stakeholders

Shareholders, employees, suppliers, communities, customers and government

Description

In addition to The Company economics, its business activities are expected to have a positive impact on the local, regional, and national economies.

Strategy and Initiatives

The Board of Directors carries out planning, evaluation and supervision to ensure that activities run according to the set targets.

Achievement

Operating income in 2024 reached Rp579 billion.



Business Ethics



Affected Stakeholders

Shareholders, employees, government and business partners

Description

The Company's ongoing efforts to make the principles of GCG a part of Medco Power's culture.

Strategy and Initiatives

- Implementing ISO 37001:2016 Anti-Bribery Management System (SMAP) certification at the Company's Head Office and Subsidiaries
- Making an Anti-Bribery & Corruption Management Commitment declaration
- Holding compliance champions from each subsidiary
- Making procedures regarding anti-bribery and corruption
- Conducting Fraud and Bribery Risk Assessment (FRA), which is reviewed and updated annually
- Conducting due diligence on vendors
- Conducting audits on third parties
- Making an employee Declaration of Compliance and Conflict of Interest annually
- Conducting an Employee Engagement Survey
- Socializing Business Ethics to provide information and raise awareness regarding the Company's Compliance Program to new employees
- Campaigning the company's values and Compliance program to Third Parties/Business Partners

Achievement

Internalization of Company Ethical Value:

Strategic Objective: Rise Employee Awareness and Promote The Implementation of Company Ethical Value in Operational Activities.

- 13 Business Ethics Inductions to New Hires, with outreach of 163 employees
- 3 Specific Ethics Sessions – Government Hosting for HSE Team, General Ethics Session for BJI Operation, ABMS Awareness for MRPR Leaders with outreach of 72 employees
- Corporate Mandatory Declaration – SOA and Conflict of Interest Declarations with 100% submissions from all MPI employees
- 3 Newsletters on Company Ethics agenda published via Corporate Communication
- International Anti-Corruption Day Competition with many competition participants

Seeking Guidance:

Strategic Objective: Provide Guidance for Staffs and Leaders on Business Ethics Measures and Implementations

- 15 SG Handlings ie. Contract GTC Review, MKPI Anti Fraud Questionnaire, OJK Regulatory Compliance Inquiry, Cargil Anti Bribery Form
- Provide general guidance during Corporate compliance agenda, ie. SOA, COI, Prohibition of G&E during Special Sessions

Compliance Champion Program:

Strategic Objective: Grass Root Support of Business Ethics Implementation in Company Operations

- 24 Compliance Champions in 10 Functions and 11 Assets
- 2024 Performance:
- 41 Compliance Sharing Sessions and 61 Compliance Moments, reaching 1,329 audiences (based on list of attendance)
- New Materials in 2024 : Election Do and Dots, Human Rights and Personal Data Protection

Standardized Anti Bribery Measures:

Strategic Objective: Globally Recognized Standardize Approach in Company Anti-Bribery Initiatives

- Implementation and Certification of ISO 37001 Anti Bribery Management System for MRPR Operation
- Maintenance of 5 certificates for MPI HO, EPE MPE, MEB DEB, MRPR
- Ensure updated FRA and related mitigation actions

Third Party Risks Management:

Strategic Objective: Company Protection from Risks related to Operations with Third Parties

- 3 Vendor Audits and 3 Due Diligent – License and Permit Area
- 2 Vendor Forums – MCG Contractor Forum & MRPR Vendor Day attended by 148 participants
- 4 Quarterly Newsletter to All MPI Vendors

Other Compliance Agenda:

Strategic Objective: In Collaboration with Corporate AIC - Manage Other Compliance Agenda Pose Significant Risks to Company Operation

- 3 Corporate Compliance Agenda:
- Personal Data Protection Act
- Harassment Free Workplace
- Social Media Monitoring

Government Hosting and Gift & Entertainment Control:

Strategic Objective: Company Protection from related Illegal Gratuities Risks to/from Third Parties – Government Officials, Business Partners, Vendors, Local Communities

- Reviews on 34 Government Hosting Activities
- Reviews on 29 Gift & Entertainment Providing/Receiving

Emission



Affected Stakeholders

Shareholders, employees, communities, customers and government

Description

The emission aspect is a contributor to climate change along with greenhouse gases emissions. Therefore, the Company is committed for reducing its emissions in accordance with government strategies and initiatives.

Strategy and Initiatives

- Expanding natural gas production and its utilization for electricity development.
- Evaluating opportunities to invest in Gas to Power.
- Expanding renewable energy based power plant development.
- Assessing the feasibility of adopting existing renewable technologies.

Achievement

- All power plants have complied with emission parameters that meet quality standards as per applicable regulations and policies.
- The CEMS MEB, DEB and MRPR installation has been completed and connected to the Ministry of Environment and Forestry (KLHK) through SISPEK.
- Selling renewable energy amounting to 20% of the total electricity sold.
- Operating 31% clean energy from the total overall O&M service operations.
- Development of the ecosystem for electric vehicles (EV).
- Implementation of emission control.
- Monitoring greenhouse gas (GHG) emission intensity and supporting climate change mitigation actions.

Environmental Conservation and Biodiversity



Affected Stakeholders

Shareholders, employees, communities, customers, government

Description

Environmental preservation and biodiversity are one of the Company's commitments to maintaining a balance between the environmental ecosystem and the sustainability of operational activities.

Strategy and Initiatives

- Socialization of Environmental Regulations to Medco Power and all subsidiaries
- Management of environmental permits for each new project.
- Environmental monitoring and reporting.
- Tree planting.
- Increasing awareness of sustainability and climate change through the implementation of e-learning modules

Achievement

- Aware of the latest environmental regulations from the Ministry of Environment and Forestry
- Environmental permits for each project carried out
- Reporting monitoring results to environmental agencies

Occupational Health and Safety



Affected Stakeholders

Employees and business partners

Description

Occupational Health and Safety (OHS) is a manifestation of the Company's responsibility to ensure the safety and health of every worker in the operational environment.

Strategy and Initiatives

- Strengthening leadership commitment to OHS.
- Improving OHS Culture to all Business Projects in the Company and subsidiaries.
- Strengthening OHS campaigns & promotions: 3T Golden Rules, Life Saving Rules, All Accidents Are Preventable, and Stop Working Authority.

Achievement

- TRIR 0.43
- HSE Performance Index 98.60%
- Zero Occupational Illness Rate
- Man hours 2024: 6,941,708 hours
- Safe Man Hours YTD 2024: 49,681,810 hours

Local Community



Affected Stakeholders

Government and local communities

Description

The people are the closest community to the Company, so that it experiences impacts, both positive and negative, and the management of these impacts needs to be a concern for the Company.

Strategy and Initiatives

- Inspire and train communities in designing and running small businesses through community empowerment programs.
- Community health improvement programs.
- Assist in improving infrastructure around the operational area.
- Support community education improvement.

Achievement

- Empowering women through financial literacy training programs and sewing machine assistance.
- Developing tourism awareness to enhance tourist areas around the operational site.
- Providing electrical installations to support community activities.
- Offering educational programs and facilities such as reading and counting programs, as well as reading gardens.
- Accepting internship students to enhance their competencies before entering the workforce.
- Improving infrastructure such as roads, places of worship, and sports facilities.
- Participating in community activities such as religious events, Independence Day celebrations, and others.

Employment Practices



Affected Stakeholders

Employees, government, business partners

Description

Recruitment, placement and development strategies for employees are in accordance with operational needs and in accordance with the Company's policies and procedures.

Strategy and Initiatives

- Recruiting workers who meet the requirements determined by the Company.
- Creating Policies, Procedures, and Business Process Management to be implemented in all Subsidiaries.
- Providing training to workers in improving and developing competencies with certification tests.
- Improving competencies and providing various training to meet the criteria for operations and maintenance (O&M).
- Aligning business processes and their supporters to optimize HR at the Head Office with Subsidiaries.

Achievement

- Recruiting 183 workers at Head Office, subsidiaries, and projects
- Implementing 7,222 hours of training attended by 3,601 participants during 2024
- Implementing alignment of policies and procedures between Head Office and subsidiaries.

Sustainability Strategy

[OJK A.1] [GRI 2-23] [GRI 2-24]

Medco Power integrates sustainability principles in every aspect of its operations, ensuring that positive impacts can be felt by all stakeholders.

Medco Power sustainability strategy includes Leadership from and by Employees, Environmental and Social Development, and Empowerment of Local Communities. As a company committed to sustainable energy, Medco Power prioritizes sustainability strategies that are aligned with the Sustainable Development Goals. Through an innovative and collaborative approach, the company integrates sustainability principles in every aspect of its operations, ensuring that positive impacts can be felt by all stakeholders.

This strategy includes Leadership from and by Employees, Environmental and Social Development, and Empowerment of Local Communities. In addition, Medco Power also has a Climate Change Strategy adopted by the Medco Group as a long-term strategy in dealing with climate change.

In order to ensure the implementation of sustainability strategies and climate change strategies and the achievement of the targets set, Medco Power determines Key Performance Indicators (KPIs) and Team Performance Contract (TPCs) that are passed down from top management to operational workers. This Sustainability Policy is mandatory and applies to all workers and business units. The pillars of sustainability are also enshrined in the company's values and principles of GCG. [GRI 2-24]

Pillars and Roadmap Towards Sustainability

Medco Power has three pillars of sustainability adopted from MedcoEnergi that reflect the commitment to maintain a healthy, safe workplace built upon a culture of mutual respect, protect the environment, and empowerment of local communities surround our operational area. The Company always adheres to its commitment to these three pillars of sustainability so that it can provide a positive impact on all stakeholders.



3 PILLARS OF MEDCOENERGI SUSTAINABILITY



Leadership of and by Workers

Our people are our most valuable assets. They are the keystone of our operations and our future success. Therefore, we must recruit diverse talent from all backgrounds who possess the right skill sets and ethical values. We are committed to maintaining a healthy, safe workplace built upon a culture of mutual respect. To be successful, we continuously develop the capacity of all of our employees while recognizing and rewarding individual performance and expecting personal accountability. All levels of our management are expected to set clear directions towards our expectations.



Environmental and Social Development

As a responsible corporate citizen, we are committed to complying with all applicable laws and regulations, and aligning our health, safety, and environmental management with industry best practices and international standards. We regularly set and monitor our goals and performance to achieve zero injuries, illnesses, and environmental incidents, and to reduce waste and emissions. We seek to continuously strengthen our operational excellence through the enhancement of our safety culture, stakeholder engagement, environmental stewardship, and the ongoing adoption and development of best practices. We are committed to respecting human rights in line with the UN Guiding Principles for Business and Human Rights and the Voluntary Principles on Security and Human Rights. By learning from and applying industry best practices and relevant international standards, we aim to uphold the highest standards of responsibility in every aspect of our operations.



Local Community Empowerment

MedcoEnergi endeavors to lead in social practices and responsibility wherever we operate. We engage regularly, openly, and honestly with stakeholders to share, hear, and understand each party's views and concerns. We respond by making community investment decisions in a strategic, fair, and transparent manner as we seek to empower and support the creation of self-reliant communities aligned with the UN Sustainable Development Goals.

Roadmap to Sustainability

- Updated goals and key performance indicators (KPIs) based on the 2022 Materiality Assessment
- Increased sustainability and climate change capabilities
- Established a Human Rights Policy
- Conducted quantitative climate scenario analysis

- Reduce by 20% the Company's Scope 1 and Scope 2 greenhouse gas emissions for oil and gas businesses
- Reduce by 25% the Company's methane emissions for oil and gas businesses - Increase installed renewable energy capacity by 26%
- Disclose Scope 3 GHG emissions
- Commit to a carbon capture and storage pilot project

- Integrate sustainability further into the business to increase value creation
- Reach the top quartile of ESG players in the oil and gas exploration and production sector in Southeast Asia
- Maintain or improve a score of A from MSCI, a score of 36.7 from Sustainability and a score of B from CDP
- Update Materiality Assessment for the next five-year roadmap

2023

2024

2025

2026

2027

- Develop a Just Transition plan
- Embed Climate Change Strategies in company business and financial plans
- Improve governance, systems and capability building in human rights

- Internal carbon pricing and carbon trading: credits and offsets
- Partnership program to promote data transparency and to implement best practices across the value chain

Climate Change Strategy

Medco Power recognizes the importance of strengthening efforts in facing the challenges of climate change and energy transition. This is reflected in the interim decarbonization targets that we have set, which not only demonstrate our commitment to climate action but also reflect our determination to provide affordable and sustainable energy and natural resources for the community and industry.

Therefore, Medco Power has prepared a Climate Change Strategy adopted from the Medco Group, equipped with various efforts and initiatives to achieve the Net Zero Emission (NZE) target. In achieving the Medco Group NZE target, Medco Power has the responsibility mainly on the aspect of "Transition to Low Carbon Energy" through the development of gas power plant development initiatives, including gas infrastructure, and the development and improvement of New Renewable Energy (NRE) power plants to increase the NRE energy mix in the Medco Group. Medco Power has a target to achieve a NRE mix of 26% in 2025 and 30% in 2030.

Vision

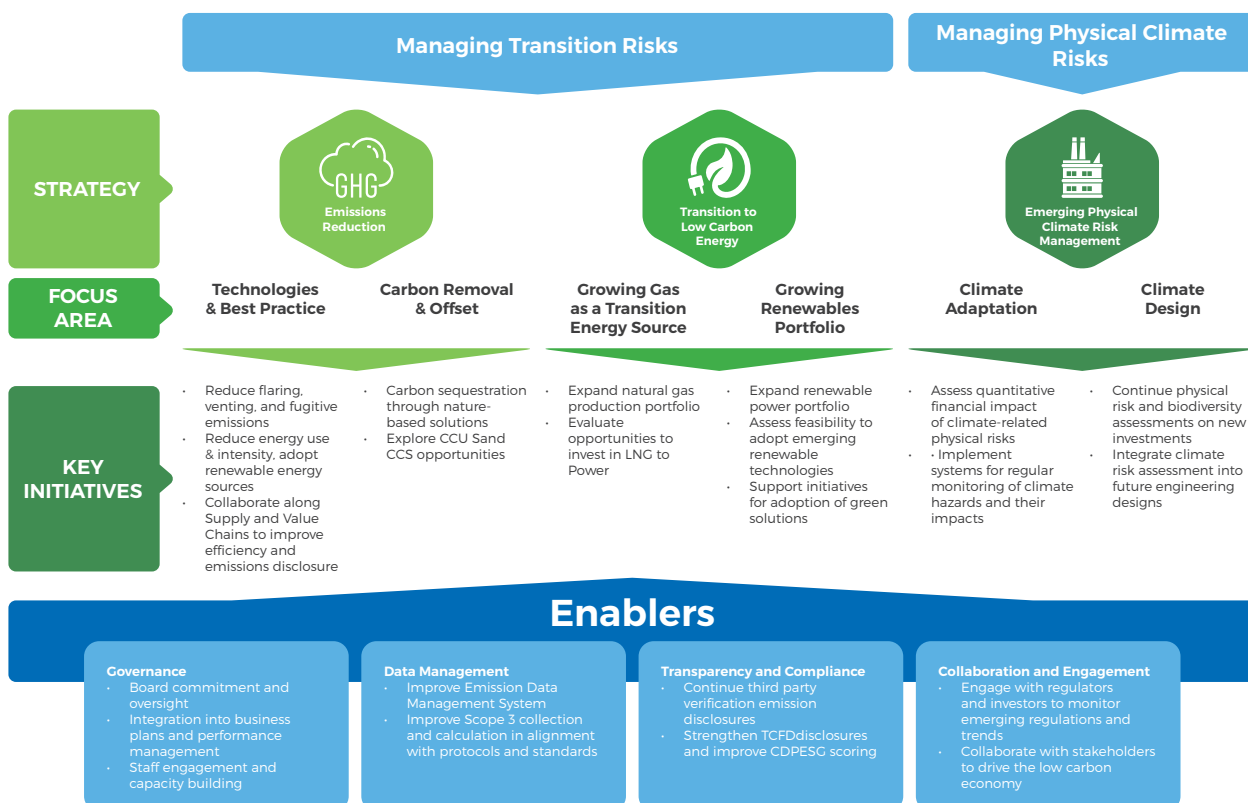
To be the Energy Company of Choice for our investors, shareholders, partners, employees and the communities where we operate

Mission

To build long-term value with a portfolio of sustainable energy and natural resource business

Climate Aspiration

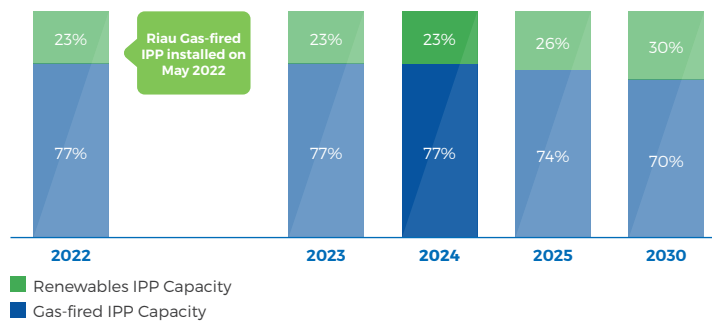
Achieve Net Zero for Scope 1 and Scope 2 Emissions by 2050 and Net Zero for Scope 3 Emissions by 2060



Notes

CCUS: Carbon Capture Utilization & Storage; CCS: Carbon Capture & Storage; TCFD: Task Force on Climate-Related Financial Disclosure; CDP: Carbon Disclosure Project

New Renewables Energy Installed Capacity



Human Rights Policy

As a form of commitment to human rights integrated into various aspects of business, Medco Power has a Human Rights Policy adopted from MedcoEnergi. This policy is based on existing human rights policies and best practices at MedcoEnergi, and then becomes a stand-alone company policy.

The Human Rights Policy covers the following key commitments:

- **Respect for Human Rights:** Upholding principles from the Universal Declaration of Human Rights (UDHR), International Labour Organisation (ILO) Declaration, and other global standards.
- **Guidance Frameworks:** Aligning with the UN Guiding Principles on Business and Human Rights (UNGPs), Voluntary Principles on Security and Human Rights (VPSHR), and IFC Performance Standards.
- **Legal Compliance:** Adhering to the laws of the countries in which we operate.
- **Risk Management:** Enforcing policies related to our Code of Conduct, Supplier Code, Sustainability, Health, Safety & Environment, Community Development, and Security.
- **Human Rights Protection:** Ensuring fair working conditions, recognising union rights, and maintaining zero tolerance for child labour, modern slavery, harassment, and discrimination.
- **Vulnerable Groups:** Identifying and addressing risks faced by minorities, women, children, and migrant workers.

- **Partner Accountability:** Requiring business partners to comply with our Code of Conduct and Supplier Code to ensure legal and ethical standards.
- **Grievance Mechanisms:** Providing channels for addressing concerns, with clear procedures for investigation and resolution.
- **Governance and Oversight:** Involving the Board of Commissioners, Board of Directors, Corporate Sustainability and Risk Management Division, and functional teams to ensure accountability.
- **Due Diligence:** Implementing human rights due diligence at the asset level and across all business units.

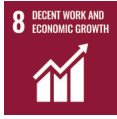
Support for Sustainable Development Goals

As part of its commitment to creating sustainable positive impact, Medco Power actively supports the achievement of the Sustainable Development Goals (SDGs). The Company strives to ensure that every step taken is in line with these global goals, with a focus on environmental sustainability, social empowerment, and inclusive economic growth. Through the integration of sustainability principles into business and operational strategies, Medco Power strives not only to advance the company but also to contribute to the welfare of communities and environmental preservation throughout our operational areas.

SDG	Activity Support
SDG 3: Good Health and Well Being 	• Implement health and safety policies, conduct hazard identification, work risk assessments, and incident investigations in work areas and operations • Ensure a safe and comfortable work environment for workers. • Provide free health check-up facilities to workers periodically. • Monitor worker health and safety through the HSESS application periodically. • Provide the latest information on health and policies related to occupational health and safety through various forums, including the HSESS application and other events. • Support events that can support worker health. • Carry out routine activities such as blood donations that are beneficial not only for worker health but also for the community. • Hold Cardiovascular Emergency Drill, which is training and simulation for handling medical emergencies related to heart attacks. • Hold Health Webinars and health bulletins as health promotions with themes that are adjusted to top ten diseases, occupational risks, and occupational exposure risks. • Conduct Industrial Hygiene measurements to identify potential work environment hazards through observation, site surveys, and workplace exposure risk assessments. • Conduct health monitoring on employees with moderate to high risk through the Wellness Program. • Employee Engagement Survey • Installing electricity for underprivileged residents in Batam. • Clean water facilities for SMPN 8 Tualang, Pekanbaru.
SDG 4: Quality Education 	• Improve competency development programs as needed. • Provide various training, both internally and with external parties, to workers. • Provide certification programs for workers. • Provide learning facilities such as libraries around the operational area that are beneficial to the surrounding community. • Provide training to improve the skills and independence of the surrounding community so that they can utilize the economic potential of their area. • Reading Parks, supporting educational facilities in remote villages to increase students' interest in reading at school and in the school environment.
SDG 7: Affordable and Clean Energy 	• Develop and produce clean energy as part of the energy transition. • Build and develop renewable energy-based power generation projects such as geothermal, solar, gas, and hydropower, and other renewable potentials such as wind and green hydrogen. • Create an electric car ecosystem starting from the installation of electric vehicle charging stations to the use of electric cars in operational areas.



Electric vehicle charging station
 Located in The Energy Building, Jakarta

SDG	Activity Support
SDG 8: Decent Work and Economic Growth 	• Increase local labor absorption from areas around the operational area. • Encourage community empowerment to increase business potential in the surrounding area. • Provide welfare programs in accordance with applicable provisions and regulations for workers. • Support infrastructure improvements in areas around the operational area to encourage economic growth. • Manage operating permits for new projects.
SDG 13: Climate Action 	• Implement climate change strategy and energy transition roadmap. • Implement emission reduction strategy and transition to low-carbon energy. • Conduct physical climate risk management to ensure operational sustainability. • Disseminate the latest Environmental regulations from Ministry of Environment and Forestry to all MPI entities and subsidiaries. • Manage environmental permits for new projects in MPI. • Conduct regular environmental monitoring and report the results to relevant agencies. • Implement tree planting program as part of environmental conservation initiative. • Plant 200 Mangrove trees to support coastal ecosystem restoration. • Develop innovative and sustainable climate change programs. • Participate in global climate change programs and conferences to support international collaboration.
SDG 16: Peace, Justice and Strong Institutions 	• Ensure compliance with applicable rules and regulations in running the business. • Implement and internalize the Code of Conduct for all employees. • Implement and periodically update the Compliance Procedure. • Implement the Government Officials Hosting Procedure to ensure transparency and accountability. • Implement Due Diligence Procedure to support good governance.



ELB Gas-fired IPP
Located in Batam

Sustainability Governance

Medco Power aims to prioritize a comprehensive sustainability strategy in order to establish a solid governance foundation, which is essential to business sustainability and can positively impact all stakeholders.

Good Corporate Governance is the foundation for every company's efforts to achieve business sustainability. Based on this, Medco Power is committed to consistently and comprehensively applying GCG principles to all aspects of its operations.

Through these steps, the Company aims to foster stakeholder trust and contribute to the achievement of various sustainable development goals. In line with the Company's vision of becoming a leading energy and clean energy provider, Medco Power is strengthening good governance practices to meet the challenges of the global energy transition.

Duties and Responsibilities of Sustainability Governance

Implementing GCG requires a clear and effective organizational structure to support appropriate decision-making and be in line with company values. In the Company's governance structure, the Board of Directors is the highest governance body responsible for making decisions and managing the Company's impact on the economy, environment, and society and matters related to sustainability. **[GRI 2-12] [GRI 2-13]**

In the context of sustainability, the Company has appointed a person responsible for implementing sustainable operations at the management level, who ensures that all governance policies and practices, including sustainability aspects, are carried out in accordance with the principles of transparency,

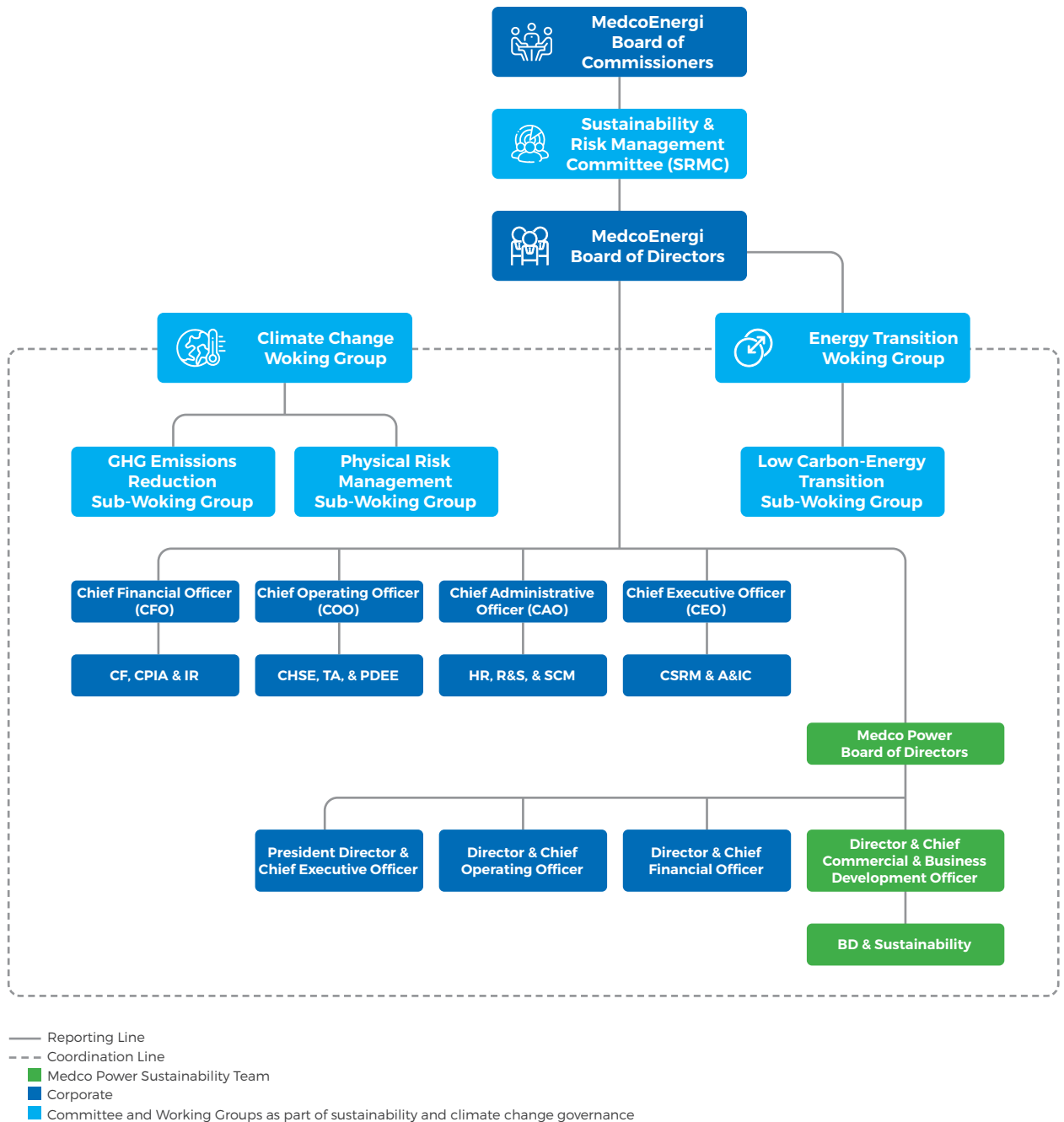
accountability, and integrity. This step was taken to support the achievement of overall sustainability goals in every aspect of the company. **[OJK E.1]**

The Board of Directors is also responsible for reviewing and approving the reported information, including material topics for the Company as evidenced by the signature sheet that has been signed by the Board of Directors on the approval sheet page. **[GRI 2-14]**

Meanwhile, the Board of Commissioners is responsible for supervising management related to economic, environmental, social aspect, and governance. The Board of Commissioners plays a role in ensuring that all sustainable operational policies are implemented consistently and in line with the company's sustainability vision. **[GRI 2-9]**

Medco Power actively follows the sustainability policy adopted by MedcoEnergi. Within this framework, MedcoEnergi has established a Climate Governance Structure that leads to a cleaner and more sustainable energy transition. One of the important components in this structure is the Energy Transition Working Group, whose chairman position is currently assumed by Medco Power's Chief Commercial & Business Development Officer (CCBDO). This shows Medco Power's strategic role in supporting MedcoEnergi's climate policy while ensuring that the sustainable energy transition receives optimal attention at all levels of the company.

Organizational Structure of MedcoEnergi Climate Governance



Sustainability Competence Development

Developing sustainability competencies is one of Medco Power's main focuses in supporting the achievement of the company's sustainability vision. The Company realizes that managing various aspects of sustainability requires competent human resources. Accordingly, Medco Power is committed to continue increasing the capacity and expertise of the company's people through various training and development programs that are relevant to business sustainability needs.

Throughout 2024, the Company actively participated in various competency developments related to sustainability, including sustainability in social, economic, and sustainability aspects. The Company also invests in employee competency development by providing training and certification related to renewable energy technology and gas-to-power for Engineering, Operation & Maintenance personnel. A mandatory sustainability e-learning program is implemented for all employees, and the company has appointed Green Ambassadors for Inclusive Climate Action (GAIA) to enhance sustainability awareness across Medco Power. The competency development related to sustainability topics that has been implemented throughout 2024 includes:

Sustainability Competency Development in 2024 [OJK E.2] [GRI 2-17]

Topic	Organizer	Participants
Medco Senior Leadership Development Program-Module 1	INSEAD	- Director (1 person) - VP (2 persons)
Anti Money Laundering Workshop "Safeguarding Our Business: Essential AML Measures"	Corporate Medco Energy	- Director (1 person) - Senior Manager (2 persons) - Manager (4 persons)
Evaluating a Corporate Sustainability Strategy	Cornell University	VP/Manager/Employee/Staff (1 person)
Geothermal Energy Project Management	Manaaki New Zealand Scholarship	Staff (1 person)
Secure & Sustainable Infrastructure Program	US Dept. of State	Staff (1 person)
Renewable Energy for Remote Communities	Australia Awards Indonesia through DFAT (Department of Foreign Affairs and Trade)	Staff (1 person)
Integrating Reporting (IR) and International Sustainability Standards Board (ISSB) S1 and S2.	Price Waterhouse Cooper (PWC)	- VP (1 person) - Senior Manager (2 persons) - Manager (1 person) - Specialist (1 person)
MedcoEnergi Sustainability and Climate Change Fundamental e-Training Modules	Corporate Medco Energy	VP/Manager/Employee/Staff (244 persons)

Anti-Bribery Management System

In line with the Company's commitment to implementing GCG, Medco Power firmly rejects all forms of corrupt practices. The Company requires all stakeholders, from employees to business partners, to always comply with applicable laws and regulations. In this way, we ensure that all business activities we carry out uphold the values of integrity and transparency.

In its implementation, Medco Power applies the principles of GCG in every aspect of the company's operations, including efforts to prevent bribery through the implementation of the Anti-Bribery Management System (SMAP) as stated in the ISO 37001:2016 certification. This system is designed to ensure integrity in all company business processes, including strict policies, procedures, and monitoring mechanisms.

ISO 37001:2016 certification was successfully obtained at Medco Power, EPE, MPE, BJI, and PPP. Subsequently, in 2021, the Company obtained ABMS Certificates at MEB – DEB, ELB, and TJBPS O&M. In 2023, the Company conducted an ISO 37001 SMAP recertification audit for Medco Power, EPE, MPE, BJI, and PPP and achieved certification on August 11, 2023.

In addition, a second surveillance audit was also carried out by the Certification Body for TJBPS O&M on July 17-18, 2023, MEB – DEB on July 20, 2023, and ELB on July 21, 2023. Then in 2024, the Company has obtained ISO 37001 SMAP certification for MRPR.

In 2024, the Company has also completed the First Surveillance Audit for the ISO 37001:2016 Anti-Bribery Management System (ABMS). This audit was carried out by an external certification body with an audit process covering several main locations, including Medco Power Head Office, EPE, MPE, BJI, and PPP.

MRPR's Journey in Implementing an Anti-Bribery Management System

MRPR continues to strengthen its commitment to implementing GCG and integrity through the implementation of the ISO 37001 ABMS. This process is carried out in stages with various initiatives to ensure compliance with globally recognized anti-bribery standards.

The ABMS implementation journey at MRPR begins in December 2023, with the holding of a Fraud & Bribery Risk Assessment Workshop, which aims to identify and mitigate potential risks of fraud and bribery in company operations. In September 2024, MRPR conducted a self-assessment to identify gaps in ABMS implementation and complete an internal audit of this system. This step aims to ensure the company's readiness to implement a comprehensive anti-bribery policy.

Furthermore, in October 2024, MRPR held ISO 37001 ABMS awareness training for the company's leadership team and organized an ABMS awareness campaign for all employees. This initiative is part of efforts to build a culture of compliance and transparency in the work environment. In November 2024, MRPR underwent a gap analysis by the certification body and successfully completed the first and second stages of the certification audit.

Ultimately, in December 2024, MRPR officially obtained ISO 37001 ABMS certification, marking an important achievement in the company's efforts to build an effective and sustainable anti-bribery management system.

Building an Anti-Bribery Culture: Medco Power Successfully Completes First Surveillance Audit

As part of its commitment to transparent business practices and integrity, Medco Power successfully completed the First Surveillance Audit for the ISO 37001:2016 ABMS. This audit was carried out with support from PT TuvNord Indonesia as a certification body and lasted for four days, from July 22 to 25, 2024. The audit process covered several main locations, including Medco Power Head Office, EPE, MPE, BJI, and PPP.

The Auditor Team submitted audit results that showed that the implementation of ISO 37001 at Medco Power had gone very well, with no non-conformity conditions found, either major or minor. Apart from that, the certification body also provides Opportunity for Improvement (OFI) and recognizes three best practices (Good Practices) in implementation in the field. The success of this audit ensures that the validity of the ISO 37001 ABMS certification is maintained while strengthening the anti-bribery culture in all Medco Power operational lines.

Induction on Business Ethics for New Employees at MPES Sulut 1

As part of its commitment to instilling a culture of integrity, Medco Power conducted a Business Ethics Induction for new employees of MSBT at the MPES Sulut office in Bolaang Mongondow, North Sulawesi. The program was held in two sessions: the first batch on October 8, 2024, with 55 participants, and the second batch on October 9, 2024, with 12 participants.

This induction provided employees with in-depth insights into the Company's Code of Ethics (New Code of Conduct/CoC), Statement of Adherence (SOA), Fraud Prevention and Corporate Criminal Acts, Conflict

of Interest (COI), Anti-Bribery and Corruption Policy (ABC Policy), as well as guidelines on Gifts, Entertainment, and Hospitality for Government Officials.

To assess employees' understanding of business ethics, each participant underwent a pre-test at the beginning of the session and a post-test at the end. This approach ensures that the material delivered is well received and comprehended by all participants. Through this program, Medco Power continues its efforts to foster a professional, transparent, and ethical work environment, supporting the sustainability of responsible business practices.

Risk Management

The company's business activities in the field of providing clean and renewable energy have varying levels of risk, including risks related to safety, sustainability of supply, and global market dynamics. By realizing the importance of risk management to support business sustainability, Medco Power adopts an integrated risk management approach. This enables companies to identify, evaluate, and manage risks effectively while maintaining operational sustainability and creating long-term value for stakeholders.

The scope of risk assessment and identification includes operational activities, projects, and/or products, including procurement of goods and services, from acquisition through decommissioning (including preservation), abandonment, and disposal. Risk assessments are carried out on occupational health and safety, including transportation safety (land, air, and water), process safety, and environmental aspects using a methodology that is appropriate to the nature and magnitude of the risk. In detail, risk mapping related to ESG aspects is described as follows: **[OJK E.3][OJK F.23][GRI 2-25]**

Aspect	Risk Potential	Risk Mitigation
Environment	Decline of Air Quality	- Carry out routine machine maintenance and utilization of technology to meet the emission regulations and policies. - Planting trees. - Routine monitoring of smokestack emissions and operational car emissions. - Intalling Continuous Emission Monitoring System (CEMS) - Use of environmentally friendly fuel for operational cars. - Utilization of electric vehicle replacing partially the use of convetional combustion car. - Perform routine servicing for operational cars.
	Hazardous and toxic Waste Pollution	- Inventory of hazardous and toxic waste generated from operational activities. - Create a temporary landfill for hazardous and toxic waste in accordance with applicable regulatory provisions - Have an SOP for handling hazardous and toxic waste. - Cooperate with third parties who have permits for the transportation and processing of hazardous and toxic waste generated from operational activities.
	Increased noise	- Carry out routine maintenance on machines that make noise. - Planting trees. - Use PPE on employees who work in high-noise areas. - Carry out routine measurements for noise.
	Increase in domestic solid waste generation	- Providing and placing rubbish bins in strategic areas that are easy to reach for workers. - Segregate waste according to the type of waste by differentiating the color of the waste bins. - Collaborate with third parties for further waste processing.
Social	Opening of job opportunities and business opportunities	Ensure the realization of the Company's commitment to prioritize local workers and suppliers with a transparent recruitment process.
	Increasing the carrying capacity of the local economy	Improving the condition of public infrastructure in operational and construction areas.
	Capacity building in carrying capacity of the local economy	Synergize with relevant stakeholders and local communities for carrying capacity building to increase the local community economic potentials.
	Increasing the potential and enthusiasm of local tourism	Synergize with relevant stakeholders and local communities for carrying capacity building to increase the local tourism potentials.
	Disruption of cultural heritage, both tangible and intangible	To respect and protect the local wisdom including cultural heritage.
	There were complaints from the public regarding the disturbances caused.	- Providing a grievance mechanism or complaint channel that is easily accessible to the public. - Develop and implement a Community Grievance Redress Procedure to ensure immediate response and resolution of complaints.
	Disruption to public health, safety and security	Develop and implement programs related to public health, safety and security.
	The decline in the livelihoods of affected people	Develop and implement a Livelihood Restoration Program (LRP).

Aspect	Risk Potential	Risk Mitigation
Ethic Code	The occurrence of corruption and bribery within the Company	Implementing ISO 37001:2016 Anti-Bribery Management System (SMAP) Certification at the Company's Head Office and Subsidiaries EPE-MPE, BJI-PPP, MEB-DEB, ELB, TJBPS O&M, and MRPR.
		Implementing Gift & Entertainment and Government Hosting procedures as well as monitoring and reviewing their implementation at the Head Office & Subsidiaries.
		Implementation of procedures regarding Anti-Bribery and Corruption.
		Carrying out the Compliance Champion program for each Subsidiary as an extension of compliance at the Head Office.
		Carrying out Fraud and Crime Risk Assessment (FRA), which is reviewed and updated every year.
Potential conflict of interest		Employees make a Compliance and Conflict of Interest Declaration every year.
		Carrying out communication and education to increase understanding of the risks of conflicts of interest.
		Create maps and mitigate conflicts of interest in the Company.
Potential Gratification with third parties		Conduct due diligence on vendors (Vendor Due Diligence)
		Conduct audits of third parties (Vendor Audit).
		Conduct Anti-Bribery and Corruption Audit education and communication to contractors: Vendor Day, Contractor Forum, and Vendor Talk.



Stakeholder Involvement

In running its business, Medco Power realizes that the company's success cannot be separated from the support of its stakeholders. Therefore, the Company strives to prioritize active participation from various parties, including employees, business partners, local communities, government, and other stakeholders.

Stakeholder involvement is carried out through open communication and constructive dialogue to better understand the needs, expectations, and consequences of company operations. This step not only ensures harmonious relationships, but it also encourages the development of collaborative solutions to achieve common goals such as social, economic, and environmental sustainability. **[OJK E.4][GRI 2-29]**

Stakeholders	Methods and Frequency of Stakeholder Engagement		Company Response
	Engagement Methods	Main Issues	
Government	- Field visits as needed - Sudden Meetings - Annual reports and other reports according to regulations	- Compliance with regulations - Socialization of regulations	- Comply with all government regulations - Prepare reports for local and central government - Pay obligations to the government
Communities	- Socialization, consultation, and attendance at local activities - Mapping surveys, initial assessments, and community social monitoring - Involvement in the planning and implementation of CSR programs - Recruitment of local workforce	- Corporate social and environmental responsibility - Priority for local workforce and business opportunities - Respect for local culture and wisdom - Management of social and environmental impacts	- Implement social and environmental responsibility programs - Open up job and business opportunities with a focus on local potential - Participating in efforts to protect and preserve cultural heritage sites and respecting local customs - Fulfilling commitments in the social and environmental impact management document
Supplier	Communication and meetings according to field visit requirement	- Contract agreement - Good cooperation - Timely payments	- Reasonable and fair work contract agreement - Good cooperation - Appropriate Payment - Employment contract
Media	Hold media gathering events	Maintain relations with the media and convey important information related to the Company's activities	- Expect balanced and accurate reporting - Maintain the Company's image



Challenges In Implementing Sustainability Aspects [OJK E.5]

In 2024, Medco Power facing various challenges in project development and the implementation of sustainability aspects across its projects and operations. One of the key challenges was the risks associated with project development, including potential permit delays, technical challenges, and project integration issues. To address these challenges, The Company implement active communication with stakeholders, and collaborate with regulators to ensure smooth processes and risk mitigation on the project areas.

Additionally, the company encountered challenges in maintaining the reliability of existing power plants and optimizing the utilization of power generation capacity for more efficient operations. The involvement of PLN as a dispatcher and the availability of gas supply (for gas-fired power plants) were critical factors in improving utilization rates. As a result, Medco Power continues to focus on these areas to enhance plant performance through more optimal resource utilization.

In its transition to clean energy, one of Medco Power's main challenges lies in the economic feasibility of renewable energy projects. While capital expenditures for technologies such as Solar PV have seen significant reductions, the relatively low electricity selling prices still impact project viability. To attract more investors, the company is focusing on optimizing electricity tariffs while optimizing capital expenditure and operational expenditure to ensure that renewable energy projects remain competitive and sustainable.

On the regulatory front, in 2024, Indonesia undertook reforms in domestic content requirements (TKDN) through the Minister of Energy and Mineral Resources (MEMR) Regulation No. 11/2024. With more flexible regulations, renewable energy projects such as solar power can now be developed more rapidly without being hindered by local component availability constraints. This presents an opportunity for Medco Power to accelerate its business growth in the renewable energy sector.

From a social perspective, Medco Power faces challenges in securing skilled labor and contractors in certain regions, particularly in eastern Indonesia, including Sumbawa, Timor, and Sulawesi. To overcome this, the company is implementing a blended workforce strategy, combining experienced personnel from existing operations with local talent. This approach not only facilitates knowledge transfer to local workers but also ensures the long-term sustainability of power plant operations. Through this strategy, Medco Power expects that after a few years of operation, local talent can develop into strategic positions within the company.



Sustainable Economic Performance

Medco Power has been strategically supporting the energy transition and national economic growth for more than 20 years, with a primary focus on clean and renewable energy with reliable operation and maintenance (O&M) services.

Medco Power is committed to provide positive contributions to all stakeholders in various aspects, including through sustainable economic value. For over 20 years experience, with a primary focus on clean and renewable energy supported by reliable O&M services, Medco Power has played a strategic role in supporting national economic growth and the energy transition. **[OJK F.17][GRI 3-3]**

Economic Value Generated and Distributed

In 2024, the Company recorded revenue of Rp3.27 trillion, decreased Rp1.05 trillion compared to 2023, and net loss of Rp108.39 billion. The decreased of the revenue compared to previous year is because the spending on several projects under development phase.

In order to create sustainable business activities, the Company maintains transparency and accountability in all operational aspects, including reporting financial assistance received from the government. In 2024, Medco Power received no direct financial assistance in the form of subsidies, grants, or other tax incentives from the government. **[GRI 201-4]**

Economic Value Generated and Distributed (Rp billion) **[GRI 201-1]**

Description	2024	2023	2022
Economic Value Generated			
Operating Income	3,271.30	4,321.57	1,740.07
Other Income	167.41	179.78	227.91
Interest Income	75.31	80.16	35.11
Total	3,514.02	4,581.51	2,003.10
Economic Value Distributed			
Operational Costs (Sales, General and Administrative Expenses excluding Salaries and Allowances)	2,262.23	3,386.88	739.46
Employee Salaries and Allowances	425.44	380.09	337.29
Dividend Payments	92.83	66.51	107.79
Community Investment	2.56	4.94	2.76
Payment of Income Tax to the Indonesian Government	60.91	149.85	100.45
Total	2,843.97	3,988.27	1,287.75
Economic Value Retained			
Economic Value Retained	670.05	593.24	715.35

Production and Sales Performance

In 2024, Medco Power demonstrated stable operational performance in supporting energy needs in Indonesia while continuing the values of sustainability in every business activity carried out. As an energy company, we encourage the creation of effectiveness and innovation to achieve production and sales targets that are consistent with sustainable business strategies.

Comparison of Production Targets and Performance, Portfolio, Financing Targets, Revenue, and Profit [OJK F.2]

Descrption	Electricity Production (GWh)	Income (Rp billion)	Operating Profit (Rp billion)
2024	4.108	3,271.30	7.56
2023	4.155	4,321.57	12.57
2022	3.993	1,740.08	67.54

Comparison of Investment Targets and Performance for Sustainability-Aligned Projects [OJK F.3]

Year	Target	Realization
2024	US\$96 million	US\$69.5 million
2023	US\$110 million	US\$71 million
2022	US\$31 million	US\$53 million

Pension Fund

Medco Power recognizes that employee welfare is an important aspect of achieving the Company's goals. One of the Company's efforts to achieve this is by providing social and economic security for employees after they complete their work period through employee pension funds.

Some pension programs designed by Medco Power to meet the financial needs of employees in the future are the Old Age Security Program (JHT) and the Pension Security Program (JP) from BP Jamsostek, as well as additional programs from the Company (DPLK Program). The Company requires the JHT and JP Programs for all employees in the Company, namely by contributing 3.7% for JHT and 2% for JP towards the program contributions. Meanwhile, the DPLK program is voluntary for employees with the Company's contribution of 4% towards the program contributions. **[GRI 201-3]**

With the existence of additional pension programs outside the severance pay provisions stipulated in the Company's Regulations and those stipulated in the Laws and Regulations, employees are expected to be able to enter retirement with adequate readiness. The policies implemented by the Company reflect the company's responsibility towards its employees while supporting a broader sustainability agenda by creating a sense of security and financial stability for workers.

Climate Change Impact

Climate change is currently a global challenge that affects business strategies and operational activities. As an energy company, Medco Power understands the responsibility of managing operational impacts on the environment while mitigating risks arising from climate change.

Based on this, the Company is fully committed to supporting the Government in developing clean and renewable energy sources that do not have a negative impact on the climate. Medco Power identifies risks and financial opportunities related to climate change and takes strategic steps to support the transition to low-carbon energy.

One form of the Company's commitment is stated in the energy transition roadmap created by the Company as an effort to address the impacts of climate change with a target of achieving net zero emissions scope 1 and 2 in 2050 and scope 3 in 2060. Information about the energy transition roadmap and climate risk management can be seen in the Climate Change Strategy on page 86. **[GRI 201-2]**

In its implementation, the Company continues to implement various initiatives and efforts to reduce carbon emissions, which not only protect our business but also support the Sustainable Development Goals (SDGs). Some of the efforts made include planting mangrove trees, developing the Solar PV ecosystem, implementing emission control, monitoring the intensity of emissions produced to support climate change mitigation efforts, and implementing EVs as operational vehicles.

Medco Power's Active Role in the Indonesia International Sustainability Forum (IISF)

In September 2024, Medco Power, as part of the Indonesian Solar Panel Industry and Renewable Alliance (INSPIRA), played an active role in fostering close collaboration with the Government of Indonesia at the Indonesia International Sustainability Forum (ISF). During this forum, Medco Power participated in strategic discussions focused on strengthening Indonesia's solar panel industry ecosystem and enhancing national capacity in the renewable energy sector.

Through this collaboration, the Indonesian solar panel manufacturing industry is expected to experience accelerated growth, establish a more robust supply chain, and drive investment and innovation in renewable energy. Furthermore, this initiative aligns with national efforts to achieve sustainable energy transition targets and expedite the adoption of green energy across the country.



Supply Chain Management

In ensuring smooth operations and business sustainability, Medco Power understands the importance of efficient and effective supply chain management. In its implementation, the Company is committed to managing the supply chain by ensuring that the entire procurement process for goods and services is conducted in accordance with the principles of efficiency, integrity, and minimizing existing social and environmental impacts.

To support the achievement of these goals, Medco Power has implemented an online Requisition to Pay (R2P) system that has been fully implemented in all operational assets since 2022. In addition, to maintain the sustainability and continuity of operational activities in the long term, the Company creates an annual Procurement List, which is reviewed periodically and its implementation is coordinated through Integrated Planning Management. Meanwhile, in inventory management, the Company has improved spare management procedures and developed scrap management procedures to optimize inventory and reduce waste.

Our suppliers are expected to comply with regulations while maintaining the highest ethical standards in health, safety and environmental (HSE); respect for human rights; protection of the company's assets; confidentiality (including intellectual property rights); fair competition; and anti-corruption measures. We strictly prohibit child and forced labor in our operations and require the same commitment from our suppliers.

These principles are embedded in our selection process and contractual agreements, with our contract terms and conditions mandating compliance with Code of Conduct. In July 2024, we integrated our Human Rights Policy and Sustainability Policy,

which strengthened mutual commitments with our suppliers to promote sustainable and human rights practices.

As part of its commitment to transparency and ethical business practices, the Company has implemented various programs to improve supplier understanding of the procurement process and increase their awareness of anti-corruption. Initiatives include organizing contractor forums, distributing anti-corruption memos, and publishing the SCM e-Newsletter quarterly to all contractors. These efforts are in line with the Company's goal of strengthening its procurement management system, which has been adjusted to the ISO 37001:2016 Anti-Bribery Management System (ABMS) standard, which has been implemented comprehensively across all subsidiaries since 2020, as well as the implementation of the Contractor Safety Management System (CSMS).

The Company provides open communication channels for suppliers to access company policies, thereby creating transparency of information. In addition, the Company also ensures that there is a reporting channel (whistleblowing channel) managed by an independent third party to maintain transparency and encourage integrity across all procurement lines.

The Company has a wide range of procurement needs, from consumables and housekeeping services to high-risk technology and services. In every procurement process, the Company prioritizes the use of local labor and domestic goods and services. In addition, the Company is also active in developing the business capabilities of local suppliers (local wisdom) with various initiatives, such as facilitating capacity building across all operational assets. Several development programs carried out include coaching related to the Contractor Safety Management System (CSMS), online R2P process training, and periodic monitoring and evaluation of contract performance.

Number of Local Suppliers [GRI 204-1]

Number of Suppliers	2024		2023		2022	
	Total	%	Total	%	Total	%
Local Suppliers	312	96	284	95	223	92
Foreign Suppliers	14	4	15	5	19	8
Number of Suppliers	326	100	299	100	242	100

Notes:

- a supplier is defined as a supplier comes from Indonesia
- a supplier is defines as a supplier that has gone through SCM process R2P system has been fully implemented to all operating assets since 2023.

MCG and MRPR Contractor Forum 2024: Strengthening Partnerships for Sustainability

MCG and MRPR are actively reinforcing their partnerships with contractors through the organisation of the Contractor Forum 2024. This forum serves as a strategic platform for contractors to gain a deeper understanding of the company's operational standards, particularly in the areas of safety, compliance, and sustainable business governance.

MCG hosted the MCG Contractor Forum 2024 on 25 July 2024, attended by 31 contractors involved in the development of the Blawan-Ijen Geothermal Power Plant (PLTP) in East Java. Meanwhile, MRPR held the MRPR Contractor Forum 2024 on 14 November 2024 at the Pangeran Hotel, Pekanbaru.

The MRPR Contractor Forum 2024 brought together more than 50 local and national contracting firms engaged in the development of the Tenayan PLTGU in Pekanbaru, Riau.

During the forum, participants received insights and practical guidance on key topics such as the Contractor Safety Management System (CSMS), the newly issued HSEQ-MS Policy, the SCM Monitoring and Management System, Business Ethics and Compliance, and Social Media Guidelines.

The forum aims to introduce new business opportunities while fostering stronger partnerships in the power sector. In addition to discussing the potential growth in demand for goods and services, the event also provided contractors with essential guidance on meeting the company's stringent quality standards.

Through these forums, Medco Power reaffirms its commitment to developing a professional and sustainable business ecosystem in alignment with GCG principles.

Medco Power Wins “The Best Energy Supply Chain Company” Award

Medco Power, through its subsidiary ELB, won the Regional Electricity Company With Excellent Service award for the Energy Supply Chain Company category from Listrik Indonesia Magazine. The event, which was held to commemorate the 15th anniversary of Listrik Indonesia Magazine, is an appreciation event given to companies that have contributed to the advancement of electricity and energy in Indonesia.

ELB, an independent power producer with a 70 MW Tanjung Uncang - Batam GFPP, supplies all the electricity generated to PT PLN Batam. Currently, ELB is developing a 39 MW Expansion Combined Cycle Power Plant that utilizes the exhaust gas heat from the existing PLTG unit to produce more efficient electricity for the Batam Bintan grid. This step is also a continuous effort implemented by ELB in energy conservation. The award to ELB was given as an appreciation for ELB's consistency in acting as a stabilizer for the Batam Bintan grid through Island Mode Operation since 2015.

Innovation and Sustainability Project Development

Medco Power is always committed to creating various innovations to support the achievement of sustainability values, including from the operational side as well as in the development of products and services. As a company engaged in the energy industry, Medco Power continues to innovate in developing products and services that support the energy transition, with a focus on reducing carbon emissions and increasing energy efficiency.

In 2024, Medco Power continued to develop clean and renewable energy power plant projects such as geothermal and solar PV. The Company also prioritizes reducing GHG emissions through energy efficiency, utilizing renewable energy in operational activities, and conducting Carbon Capture and Storage (CCS) studies. The following are new development projects currently being carried out: **[OJK F.26]**

Power Plant	Description
Geothermal	• Samosir Geothermal PSPE Permit: Appointed as the holder of the Preliminary Survey and Exploration (PSPE) permit for a 40 MW geothermal project in Samosir, North Sumatra. • Drilling Preparation for Bonjol Geothermal: In West Sumatra, we progressed the Bonjol Geothermal project by advancing land acquisition and site preparations, and began drilling two exploration wells for a potential 60 MW plant. • Mechanical Completion for Ijen Geothermal: The 35 MW Ijen Geothermal Phase-1 project in East Java successfully reached the mechanical completion stage in December 2024, with a Commercial Operation Date (COD) in February 2025.
Renewable	• Conditional License Bulan Solar PV: Successfully obtained a conditional license for a Solar PV project in Bulan. • East Bali Solar PV Project: The East Bali Solar PV project, a 25 MWp plant, progressed successfully and will reach commercial operation in the second quarter of 2025. • Wind Data Collection in Sumbawa: To support future wind development, Medco Power is studying potential wind opportunities in West Sumbawa for captive market and PLN.
Operation & Maintenance	• Sarulla Geothermal O&M Contract: Extension of the Operation and Maintenance (O&M) contract for the 330 MW Sarulla Geothermal in North Sumatra until 2030. • Ijen Geothermal O&M Contract: Signing of a new O&M contract for the 110 MW Ijen Geothermal Phase-1 in East Java until 2030.
Gas to Power	ELB expansion 39 MW Project: Construction phase of an additional energy project in Batam, Riau Islands, which utilizes exhaust gas as an energy source. The project is targeted to operate in the third quarter of 2025. The project is considered an energy conservation project, using exhaust energy to produce additional electricity.
Other Initiatives	Developing a fast- charging unit (EVCU) at The Energy Building.

Advancing Geothermal Energy to Support Energy Transition

Medco Power continues to demonstrate its commitment to advancing geothermal energy as a renewable resource. Medco Power will begin exploration activities in Bonjol, Pasaman Regency, West Sumatra, with an estimated capacity of 60 MW.

Through this assignment, Medco Power conducted geological surveys and mapping to identify drilling locations and plan the construction of wellpads. The next phase of the project will begin in 2025, which includes drilling two exploration wells to confirm the energy potential at the location.

Medco Power also obtained the Samosir Preliminary Survey and Geothermal Exploration PSPE (Assignment from the Ministry of Energy and Mineral Resources. The PSPE located in North Samosir has a geothermal

potential of up to 40 MW and is strategically located close to the Sumatra electricity grid. This assignment is in line with our commitment to providing renewable energy solutions with attractive returns.

Medco Power has also signed an agreement to manage the operation and maintenance of the Ijen Geothermal Power Plant (PLTP) Phase 1 in Blawan Ijen, East Java, which marks the first geothermal source in the region and supports the clean energy transition. The plant, with a total contract capacity of 110 MW, is being developed in stages, starting with an initial capacity of 35 MW. It is supported by a 28-kilometer transmission line to the Banyuwangi substation. Mechanical completion is scheduled for December 2024, with commercial operations expected to begin in Q1 2025. The agreement will run for six years following the plant's COD.

Increase Solar Power Commitment in Indonesia

Medco Power continues to increase its commitment to developing new renewable energy (NRE) by increasing the capacity of Solar PV in various regions in Indonesia. Accomplished mechanical completion in December 2024, with expected COD in Q2 2025.

Previously, Medco Power had successfully operated a Solar PV in Sumbawa with a capacity of 26 megawatt peak (MWp) in 2022. This step is also a solution to reduce dependence on fossil energy, in line with global efforts to face the challenges of climate change.



Bulan Solar PV: Connecting Green Energy to Singapore

Medco Power is developing the strategic Bulan Solar PV project in Batam, Riau Islands, with a capacity of 2.5 GWp. In September 2024, Medco Power obtained a Conditional License from Singapore's Energy Market Authority to export renewable energy from this project, which is one of Southeast Asia's largest solar PV projects. It is designed to support Singapore's 4 GW renewable energy needs.

The project aims to export 2 GWp of solar power to Singapore through cross-border connections. The Pacific Medco Solar Energy consortium received conditional approval in September 2023 and a conditional license in September 2024. Currently, offshore and onshore surveys are ongoing, with a target commercial operation date (COD) in 2028.



Innovation and New Technologies [OJK F.26]

As part of its commitment to delivering reliable and sustainable energy, Medco Power continues to explore and adopt new technologies to enhance efficiency and operational performance. One of the company's key focus areas is the development of geothermal drilling technology and reservoir management, enabling more optimal and sustainable energy production.

In addition, Medco Power invests in digitalization and system integration to optimize operations across all its assets. The use of data-driven technology plays a crucial role in improving operational efficiency, supporting smarter energy management, and accelerating decision-making through in-depth analytics.

The implementation of data analytics, predictive maintenance, and automation serves as a core strategy to maintain operational stability and minimize plant downtime. Through these technological advancements, Medco Power not only improves efficiency but also strengthens its competitiveness in an increasingly dynamic energy sector.

Moving forward, Medco Power will continue to drive innovation to accelerate the transition toward clean and sustainable energy, aligning with the company's commitment to supporting national decarbonization targets.

Product Safety

Medco Power ensures that all its products and services meet the highest safety and quality standards. As part of this commitment, the company regularly conducts evaluations and testing to assess the quality of its energy products.

To ensure compliance with international standards, Medco Power implements various quality management systems and certifications such as ISO 37001 and ISO 9001. These steps are taken to ensure that every service we provide meets high safety standards and does not pose a risk to customers. The Company also periodically monitors the possible impacts of its products and services, especially those related to environmental and social impacts. [OJK F.27][OJK F.28]

In addition, the Company has prepared clear and transparent procedures to address issues related to products and services that may affect quality or endanger customer safety. Throughout 2024, there were no major problems or damage to the distribution network that impacted service quality. [OJK F.29]



Ijen Geothermal IPP
Located in Blawan Ijen, East Java

Environmental Performance

With a strong commitment to preserving the environment, Medco Power actively strives to optimize efficiency while minimizing the impacts caused by operational activities in order to support the achievement of sustainability goals.

Medco Power is committed to running sustainable operations by integrating environmental protection aspects into all its activities. As a company engaged in the energy sector, Medco Power recognizes the importance of maintaining ecosystem balance while minimizing the environmental impacts of its operational activities.

Therefore, various proactive initiatives are carried out to support climate change mitigation efforts, wise management of natural resources, and preservation of biodiversity. This approach is not only in line with the company's values but also contributes to the achievement of the Sustainable Development Goals (SDGs) in Indonesia.

To strengthen this commitment, Medco Power has prepared a Climate Change Strategy adopted from MedcoEnergi, equipped with various efforts and initiatives to achieve the Net Zero Emission (NZE) target. This strategy includes reducing greenhouse gas emissions through technology development and carbon sequestration, developing a clean and renewable energy portfolio, and conducting climate risk assessments. Medco Power also has a target of achieving a New and Renewable Energy (NRE) mix of 26% in 2025 and 30% in 2030. The Climate Change Strategy has been explained in the Sustainability Strategy chapter on page 84.

As an energy company, Medco Power has a responsibility, especially in the aspect of "Transition to Low Carbon Energy", through the development of gas power plant development initiatives, including gas

infrastructure, and, of course, the development of NRE power plants to increase the NRE mix in the Medco Group.

In an effort to achieve the NZE target, Medco Power also carries out various initiatives, including:

- Conducting quantitative climate change risk assessments
- Planting mangrove trees to absorb greenhouse gases (GHG)
- Recorded significant progress in the clean energy transition, including 20% sales of electricity from renewable energy, 31% operations of clean energy in O&M services, and final investment decision-making for the Ijen Geothermal Power Plant and East Bali Geothermal Power Plant projects. The Company also started the construction of the ELB Expansion and Ijen Geothermal Phase-1 projects, and obtained conditional import approval for the Bulan Geothermal Power Plant project.
- Development of electric vehicle (EV) ecosystem.
- Monetization of carbon attributes by registering and issuing Renewable Energy Certificates through I-REC Standard
- Strengthening capacity and awareness of Sustainability and Climate Change among head office and asset employees, by engaging more than 400 employees through certification initiatives and online learning.

Throughout 2024, Medco Power also participated in various climate-focused events and conferences. At these forums, we showcased our Sustainability Framework and Climate Change Strategy while

emphasizing the energy sector's vital role in addressing climate challenges. These engagements provided us with essential feedback and insights on our strategic approach, implementation progress, and overall performance. They also represent a key component of the Collaboration and Engagement pillar within our Climate Change Strategy.

Events we participated in 2024:

- UN Framework Convention on Climate Change (UNFCCC) 29th Conference of the Parties (COP-29) as part of the Government of Indonesia's delegation
- Indonesia International Sustainability Forum 2024
- Singapore International Energy Week (SIEW) 2024
- Indonesian Petroleum Association (IPA) Conference and Exhibition 2024
- Indonesia International Geothermal Conference and Exhibition (IIGCE) 2024
- Indonesia International Hydrogen Summit 2024
- 2024 Renewable Energy Investment Forum - Investing in Indonesia's Renewable Energy Export Opportunities

Occupational Health, Safety, and Environmental Management System

[GRI 3-3]

The Company implements an integrated Occupational Health, Safety, and Environmental Management System (SMK3LL) throughout its operations to ensure compliance with applicable environmental laws and regulations. This system is in line with international best practices and standards, in particular ISO 14001:2015 on Environmental Management Systems (EMS) and 45001:2018 on Occupational Health and Safety Management System (OHSMS).

SMK3LL enables us to identify, assess, control, and monitor environmental performance and potential risks across operations. For example, the Company's 275 MW CCPP asset located in Pekanbaru has followed the Asian Development Bank (ADB) Safeguards Guidelines and the International Finance Corporation (IFC) Performance Standards. These assets were developed with financial support from institutions that have adopted the Equator Principles.

As part of the environmental management system, the Company carries out environmental management and monitoring programs in operating assets to improve sustainability performance, comply with regulations, and improve overall impact management. In 2024, the Company received the Blue PROPER from the Ministry of Environment and Forestry, indicating its regulatory compliance in environmental management, with MEB and MPE participating for the first time.

Use of Environmentally Friendly Materials

One of the real manifestations of Medco Power's commitment to supporting sustainable business practices is the use of environmentally friendly materials in various operational aspects. The Company has reduced the use of single-use plastic and replaced it with glasses and pitchers in the office environment, and encouraging employees to use personal tumblers.

[OJK F.5]

In addition, Medco Power also encourages efficient use of paper with a policy of printing documents on both sides (2-sided pages) and reusing used paper for internal needs. These steps reflect the company's ongoing efforts to reduce the environmental footprint of daily operational activities.

Energy Management

Medco Power consistently strives for energy efficiency in all aspects & operational facilities. In addition, the Company continues to increase the portion of renewable energy use by developing various green energy-based projects, such as solar PV, geothermal and hydro projects. In 2024, Medco Power succeeded in producing 20% of clean energy from the total electricity produced. This achievement reflects the Company's commitment to supporting the sustainable energy transition while contributing to the target of reducing greenhouse gas emissions. **[OJK F.7]**

Throughout 2024, the Company has used a total energy of 14,568,183 GJ and experienced an decrease of 3.57%.

Energy Use Based on Energy Source [OJK F.6][GRI 302-1][GRI 302-3]

Description	Energy Source	2024	2023	2022
Subsidiary	Consumption of Non-renewable Fuel (GJ)	24,567,004.41	25,226,144.25	24,309,197.20
	Consumption of Renewable Fuel (GJ)	434.41	570.08	322.02
	Electricity Consumption (GJ)	6,675.41	6,070.45	6,806.03
Total Energy Sold (GJ)		10,005,930.07	10,132,680.46	9,925,642.40
Total Energy Consumption (GJ)		14,568,183.34	15,107,453.78	14,390,682.85
Total Production (MWh)		2,783,552.35	2,818,280.18	2,761,019.30
Energy Intensity per Production (GJ/MWh)		5.23	5.36	5.21

* Renewable fuel in the Company's report is B35 (Dexlite)

Emission Control

The Company understands its obligations and responsibilities to minimize environmental impacts through responsible emission management. Medco Power has implemented various initiatives to control greenhouse gas emissions, including the transition to low-carbon energy. In its implementation, the transition plan to low-carbon energy focuses on two development areas, namely increasing the portion of gas power plants as energy transition efforts and increasing the mix of new and renewable power plant portfolios.

In managing emissions, Medco Power always ensures engine reliability and always carries out good maintenance programs for the engines so that combustion efficiency can be maintained and produce emissions that meet quality and regulation standards.

Throughout 2024, the Company produced emissions (scope 1 + scope 2) of 1,381,336.41 tons CO₂eq originating from production activities. Emissions from the Company's production process throughout 2024 are continuously monitored and reported to support the government's target of reducing greenhouse gas emissions while ensuring compliance with applicable regulations. One of the efforts made is by investing in technology and best practices that help reduce carbon emissions while meeting energy needs. [OJK F.12]

Emissions calculations are conducted using Medco's Air and GHG Emissions Calculation Tools. This method uses references from the Intergovernmental Panel on Climate Change (IPCC) Guidelines for National Greenhouse Gas Inventories 2006, Republic of Indonesia Implementation Guidance of National

Greenhouse Gas Emissions Inventory Book II - Volume 1 Year 2012, the GHG Protocol for Corporate Accounting and Reporting Standards from the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI) 2004, ISO 14064-1:2006, and the American Petroleum Institute (API) Compendium 2009 .

Related to Scope 3 GHG emissions, the Company is currently in the development process to identify, manage, and disclose them. What the Company is doing includes updating the method for calculating air and GHG emissions, conducting inventories, holding capacity-building sessions, and establishing relationships with our business partners. The Company's goal is to ensure and disclose significant Scope 3 GHG emissions and set reduction targets by 2025. [GRI 305-3]

**Total Emissions Generated (Scope 1 and Scope 2)
[OJK F.11][GRI 305-1][GRI 305-2]**

Year	Total Emissions Generated
2024	1,381,336.41
2023	1,416,624.90
2022	1,365,141.13



2.5%

By 2024, Medco Power managed to reduce 2.5% of total scope 1 and scope 2 emissions from the previous year.

GHG Emission Intensity [OJK F.11][GRI 305-4]

Description	Unit	2024	2023	2022
Total GHG Emissions Generated	Ton COeq	1,381,336.41	1,416,624.90	1,365,141.13
Total Production	MWh	2,783,552.35	2,818,280.18	2,761,019.30
GHG Emission Intensity per MWh of Power Produced	Ton CO eq/ MWh	0.50	0.50	0.49

Air Emission Management

Emissions resulting from electricity generation activities include nitrogen oxides (NOx), sulfur oxides (SOx), and particulate matter (PM). To manage and monitor these emissions, Medco Power refers to the Environmental Management and Monitoring Plan Document as the main framework in the air emission management system.

In its implementation, the Company ensures compliance with emission thresholds in accordance with the Regulation of the Ministry of Environment and Forestry (KLHK) No. 15 of 2019 concerning air emission thresholds for thermal power plants. Through this management strategy, Medco Power demonstrates its commitment to maintaining air quality and minimizing the environmental impact of its operations.

Nitrogen Oxides, Sulfur Oxides and Other Air Emissions [GRI 305-7]

Direct GHG emissions	Unit	2024	2023	2022
SOx	Ton	371.43	172.30	136.11
NOx	Ton	6,547.47	7,315.50	4,416.51
PM	Ton	634.07	523.01	336.27

Waste Management

To reduce the impact of operations on the environment while supporting the preservation of ecosystems in areas around the company's business activities, Medco Power implements an integrated waste management system that complies with applicable environmental regulations. The Company manages waste using an integrated approach that includes storage, processing, and disposal using the best technology.

In 2023, the Company also standardized the collection of waste generation data across all of the Company's assets. As part of its commitment to transparency and accountability, Medco Power also continues to monitor the effectiveness of its waste management and periodically reports the results to relevant parties.

Total Waste Generated Based on Management Method [OJK F.13]

Description	Unit	2024	2023	2022
Hazardous and toxic waste				
Generated	Ton	49.1	101.3	45.4
Third-Party Transportation	Ton	49.1	94.4	44.1
Non-hazardous and toxic waste				
Generated	Ton	77.2	74.3	67.3
Local Storage	Ton	0	6.87	1.29
Sent to third party	Ton	77.2	74.3	67.3

In its implementation, each Medco Power site has a hazardous and toxic Waste landfill to store the hazardous and toxic waste produced in accordance with the established procedures (SOP). Then the hazardous and toxic waste is periodically transported and disposed of by a third party that has a Hazardous and Toxic Waste Transportation and Management permit issued by the Ministry of Environment and Forestry (KLHK). **[OJK F.14]**

The Company itself carries out strict waste management to minimize the potential for significant environmental impacts from its operational activities. Medco Power monitors the potential environmental impacts that may arise, including the risk of spills of chemicals or other hazardous materials.

Medco Power has prepared a comprehensive spill management and prevention procedure to ensure that all waste, including hazardous and toxic waste, is managed in accordance with applicable regulations, both through internal handling and collaboration with certified third parties. **[GRI 306-2]**

Throughout 2024, Medco Power noted that there were no spill incidents that had a significant impact on the environment at all of its operational locations. This reflects the successful implementation of waste management and environmental risk prevention policies. **[OJK F.15]**

Water Management

Medco Power understands that water is an important resource that must be managed wisely to maintain ecosystem balance and support the achievement of sustainability goals. In its operational activities, the Company prioritizes efficient use of water through

the implementation of water-saving policies and optimizing processes that require water. For instance, in mini-hydro power plant operations, the water that is sprayed to the turbine during energy production is used only once and immediately returned to the environment without significant changes in quality.

The Company's SMK3LL policy encourages the management of water utilization in operational activities. Most of the water used for office operational activities is taken from various sources, including surface water, groundwater, and reprocessed water, while still complying with applicable environmental regulations and permits. Water withdrawal is carried out in a measured manner to ensure that it does not disrupt the needs of the surrounding community and the balance of the ecosystem. Water recycling is also carried out to reduce the consumption of processed water through re-injection technology and rainwater collection in the Company's operational assets.

After use, wastewater is treated through a wastewater treatment system that meets environmental quality standards before being released back into the environment. This process aims to prevent pollution and maintain water quality around the operational area. Medco Power also actively monitors the impact of water withdrawal, consumption, and disposal on the environment and surrounding communities. **[GRI 303-1]**

Throughout 2024, the Company recorded water usage of 255,105 megalitres, reflecting an increase from the previous year. This rise in water withdrawal aligns with an increase in production for our Power operations, indicating a trend towards higher operational output. Total Water Intake, Disposal, and Consumption.

Total Water Intake, Disposal, and Consumption **[OJK F.8][GRI 303-3]**

Description		2024	2023	2022
Water Intake (Freshwater) Based on Source	Ground water (ML)	2.25	3.15	3.68
	Surface water (ML)	255,105.38	195,640.54	259,804.88
	Water from third parties (ML)	94.2	1.20	1.15
	a. Total water intake (ML)	255,105.38	195,644.89	259,809.70
Water Disposal (Freshwater) Based on Disposal Destination	Ground water (ML)	4.14	3.99	4.82
	Surface water (ML)	253,948.81	194,645.86	258,501.08
	Water distribution to third parties (ML)	0	0	0
	b. Total water discharged (ML)	253,952.95	194,649.85	258,805.90
Water Consumption	Total water consumed (ML) (a-b) (total water intake - total water discharged)	1,152.43	995.04	1,003.80

Biodiversity Preservation

Some of the Company's operational areas are located in a forest. Therefore, the Company is committed to preserving the environment and biodiversity through various efforts. The Company has a Forest Area Borrow-Use Permit (IPPKH) for MRPR and Ijen assets with a total area of 1,306.31 Ha hectares. **[OJK F.9][GRI 304-1][GRI 304-2]**

One form of contribution to biodiversity conservation was through planting 12,823 tree seedlings in the MRPR area of 3.31 hectares through cooperation with executive partners. Meanwhile, for the Ijen project, conservation activities were carried out in an area of 1,303 hectares. **[OJK F.10]**

Proactive in Biodiversity Protection

Medco Power, through MCG, played an active role as a speaker in a workshop entitled "Biodiversity Protection and Design Elements in the Implementation of Sustainable Infrastructure Development Projects in Indonesia.". On that occasion, Muhammad Alhan, as HSE Manager of MCG, shared in-depth insights and effective strategies in managing Environmental Social Safeguards.

In its presentation, MCG as a stakeholder of SMI who has the trust of funding in the development of the Ijen unit-1 geothermal project which is clean and renewable energy, is highly committed to running geothermal projects in accordance with the rules of Environmental and Social Safeguards (ESS) which is the main sustainability program of SMI. ESS is an environmental and social protection guideline that also refers to the World Bank, IFC and ADB standards.

On the occasion of the ESS Award 2024, in addition to MCG getting the award, MCG was also given the opportunity to explain the ESS implementation programs in the project phase, namely;

- Compliance with the legislation of the Minister of Environment and Forestry Regulation No.04 of 2021, MCG is consistent in carrying out the 2024 AMDAL RKL-RPL monitoring activities for semester 1st and semester 2nd in a timely manner and maintaining good environmental governance.
- Compliance with Forest Area Borrowing Permit Minister of Environment Regulation No. P.7/Menlhk/Setjen/Kum.1/2/2019 Amendment to Minister of Environment Regulation

No. P.27/Menlhk/Setjen/Kum.1/7/2018 or its latest regulation. MCG is consistent in complying with the Borrow-to-Use Forest Area (PPKH) license and ensuring all project activities are within the boundaries of the designated area. MCG also implements commitments in maintaining the governance and sustainability of production forest areas by conducting stand inventories, making plans for reclamation, revegetation and reforestation of forest areas, conducting watershed rehabilitation planting, and maintaining PPKH area boundaries.

- Compliance and fulfillment of MCGs in carrying out PPKH monitoring reports for semester 1, semester 2 2024 and in previous years' periods in a timely manner.
- MCG engages independent consultants in the process of implementing environmental governance and protecting forest areas.
- MCG works together with Perhutani Banyuwangi and Bondowoso in implementing the governance of forest areas used for geothermal projects, conducting socialization and training for surrounding communities, facilitating access to plantation roads for surrounding communities.
- Implementing the principles of good community social governance by involving the surrounding community working in the project area with additional skills and training provided by MCG, community assistance programs in the availability of clean water with MCG's contribution in the provision of water pipes for the community, free health counseling and blood donors.

Green Initiative: Medco Power Preserves Batam Coast

Medco Power demonstrates its commitment to environmental sustainability through a biodiversity conservation program. In the initiative carried out by MEB and ELB, the Company planted 200 mangrove trees in the coastal area of Batam in 2024. This step was taken as a form of the Company's active contribution to maintaining the coastal ecosystem, which plays an important role in preventing abrasion, supporting climate change mitigation, and improving the quality of the environment in the area.

This program also reflects Medco Power's efforts in supporting the sustainable development agenda in Indonesia, especially in the environmental aspect. Mangrove planting not only functions as an ecosystem conservation step but is also expected to provide long-term benefits for the surrounding community through better coastal protection and improved air quality. As a company that focuses on renewable energy, Medco Power is committed to continuing to contribute to creating a positive impact on the environment in all areas around its operational areas.



Mangrove planting program
Located in Batam

Environmental Complaints

As a form of managing the impact of its operational activities on the environment, the Company provides a means for the public to provide input or complaints related to the environment through a public complaint system. The public can submit their complaints to: corsec.mpi@medcoenergi.com

Until the end of 2024, there were 20 complaints received by the Company and all complaints have been resolved prior to December 31, 2024. One of the concerns was a complaint regarding an alleged decline in water quality in Kalianyar Village, which is approximately 4 kilometers from the MCG project site.

In response, MCG immediately conducted water quality testing at the Bondowoso Regional Technical Implementation Unit (RTIU), a local government laboratory recommended by the community and local government. The test results showed that all water quality parameters were within the required limits, so the water remained suitable for consumption. **[OJK F.16]**

Environmental Management Costs

In 2024, the Company transparently realized environmental costs reaching more than Rp3.5 billion. This value consists of the costs of environmental monitoring, training costs, environmental management and environmental program. **[OJK F.4]**

Human Resources Management Performance

Medco Power views employment practices as an important aspect to achieve optimal performance of the Company, allowing it to be able to continue the values of sustainability.

The Company ensures that the employment practices implemented are inclusive, fair, and sustainable. Human Resources (HR) are the main asset in supporting the sustainability and growth of Medco Power's business.

We believe that a competent, inclusive, and highly competitive workforce is the key to achieving the Company's vision as a leader in providing environmentally friendly energy.

Therefore, Medco Power continues to be committed to creating a safe, productive work environment and supporting the development of employee capacity in a sustainable manner.

Human Resource Strategy and Policy

HR play a crucial role and are an integral part of the collective effort to realize the company's vision and mission. Medco Power views HR as a strategic partner that contributes not only to business operations but also to the achievement of shared objectives. By implementing best practices, HR management at Medco Power is designed to equip employees with the necessary skills to navigate business challenges and meet the demands of a dynamic and competitive industry.

Understanding this, Medco Power has adopted strategies and policies for human resource management in alignment with the Company's Regulations. The following key HR management policies have been implemented:

1. Providing equal opportunities to every employee without discrimination to develop competence and career.
2. Setting wages above the minimum wage set by the Government as well as other benefits.
3. Provide leave rights to employees.
4. Provide and pay Religious Holiday Allowances no later than 14 days before the Religious Holiday.
5. Not employing minors and forced labour outside the employment contract.

Human Resource Demographics [OJK C.3] [GRI 2-7][GRI 2-8]

Medco Power continuously strives to create a comfortable and healthy work environment by upholding employee rights and equality, thereby enhancing employee retention. Through efforts undertaken throughout 2024, the Company has developed a competent and high-quality workforce, contributing positively to overall performance.

As of December 31, 2024, the Company employs 1,013 personnel. Details regarding the composition of employees based on job level, employment status, educational background, age group, and gender are presented in the following tables:

Employee Composition by Position Level

Position Level	2024		2023		2022	
	Total	%	Total	%	Total	%
Director	7	0.69%	4	(0.40%)	4	0.49%
Senior Executive	32	3.16%	32	(3.55%)	37	4.56%
Manager	85	8.39%	77	(8.55%)	188	23.15%
Supervisor	188	18.56%	147	(16.32%)	-	-
Officer	708	69.89%	645	(71.59%)	583	71.80%
Total	1,020		905		812	

Notes: Total employees include Director level

Employee Composition by Employment Status Level

Employment Status	2024		2023		2022	
	Total	%	Total	%	Total	%
Permanent	758	74.83%	744	(82.57%)	699	87.48%
Contract	255	25.17%	157	(17.43%)	113	12.52%
Total	1,013		901		812	

Notes: Total employees excluding Directors

Employee Composition by Education Level

Education Level	2024		2023		2022	
	Total	%	Total	%	Total	%
Bachelor Degree and Above	634	62.59%	544	(60.38%)	439	54.06%
Diploma	164	16.19%	144	(15.98%)	142	17.49%
High School and Equivalent	215	21.22%	213	(23.64%)	231	28.45%
Total	1,013		901		812	

Notes: Total employees excluding Directors

Employee Composition by Age

Age	2024		2023		2022	
	Total	%	Total	%	Total	%
>50 years old	106	10.46%	91	(10.10%)	89	19.96%
40–49 years old	316	31.19%	291	(32.30%)	280	34.48%
30–39 years old	342	33.76%	299	(33.19%)	273	33.62%
<30 years old	249	24.58%	220	(24.42%)	89	20.94%
Total	1,013		901		731	

Notes: Total employees excluding Directors

Employee Composition by Gender

Gender	2024		2023		2022	
	Total	%	Total	%	Total	%
Male	887	87.56%	790	(87.68%)	708	87.19%
Female	126	12.44%	111	(12.32%)	104	12.81%
Total	1,013		901		812	

Notes: Total employees excluding Directors

Labor Practices

As one of the leading energy companies in Indonesia, Medco Power understands that achieving business performance cannot be separated from the role of competent, productive, and superior human resources. The Company views employment practices as an important aspect to achieve optimal performance of the Company, allowing it to be able to continue the values of sustainability.

Based on this, Medco Power always ensures that the Company has fulfilled all employment provisions in accordance with the laws and regulations in force in Indonesia, starting from the recruitment process and employee management to remuneration referring to Law No. 13 of 2003. This is done to ensure that the employment practices implemented are inclusive, fair, and sustainable.

Equality and Equal Opportunity

In managing Human Resources (HR) that is in line with sustainability values, Medco Power ensures that every individual has the same right to develop and contribute, thus ensuring that there is no discrimination in every aspect of employment that is carried out. By creating a fair system, Medco Power strives to build a fair and productive work environment.

In its implementation, the Company carries out transparent and competency-based recruitment,

promotion, and performance assessment processes. Every individual is given the same opportunity to gain access to training, career development, and awards for their contributions regardless of gender, age, background, or other conditions. Medco Power ensures that employee rights are respected and protected in order to create a fair and sustainable work culture and environment. **[OJK F.18]**

In addition, as a form of the Company's efforts to build harmonious industrial relations with employees, Medco Power has prepared a Joint Labor Agreement (PKB) that also ensures compliance with applicable labor regulations. **[GRI 2-30]**

Welfare and Remuneration

In terms of remuneration, Medco Power ensures that all obligations given by the company are fulfilled adequately and appropriately. The remuneration system implemented by Medco Power is designed transparently and fairly, where all employees receive salaries that meet or exceed the minimum wage applicable in their operational areas. The remuneration provided by the Company includes salary/honorarium, various allowances, bonuses, interest-free loan facilities, meal facilities for field workers, health and medical facilities for workers and their families, maternity and maternity leave benefits for female workers, BPJS Employment, and the Pension Fund program. **[OJK F.20]**

Allowances Provided to Permanent and Contract Workers **[GRI 401-2]**

Allowances	Permanent Employee	Contract Employee
Life Insurance	Yes	Yes
Health Insurance	Yes	Yes
Maternity Leave	Yes	Yes
Healthcare	Yes	Yes
Preparation for Retirement	No	No
Religious Holiday Allowance	Yes	Yes
Pension	Yes	No
Work Accident Insurance	Yes	Yes
Death Insurance	Yes	Yes

Medco Power also meets the Minimum Wage set by each local government. The amount of wages received by employees at the lowest level of the Company is on average 39% above the Minimum Wage set by the local government.

Comparison of Lowest Level Employee Wages with Minimum Wages

Operational Location	Percentage/Comparison to UMP
Jakarta	142%
West Java	122%
South Sumatra	115%
Riau Islands	111%

Commitment to Not Employing Children and Forced Labor

Medco Power is committed to ensuring that all employment practices implemented are in accordance with human rights principles and applicable employment regulations. One concrete manifestation of the Company's commitment is through the implementation of a policy not to employ children under working age and to firmly confront various forms of forced labor. Through this commitment, Medco Power strives to maintain integrity and create a work environment that is in line with the principles of sustainability. **[OJK F.19]**

Work-Life Balance

Medco Power believes that work-life balance is key to realizing employee welfare and determining the long-term success of the Company. Based on this, the Company is committed to creating a work environment that supports employees in achieving

work-life balance so that they can make the best contribution to the Company's efforts to achieve sustainability.

One of the initiatives undertaken is the Minisoccer competition, held at least four times a year, providing employees with a platform for exercise and fostering camaraderie. In addition, Medco Power has established a sports centre to support a healthy and active lifestyle for its employees.

As part of the Medco Group, Medco Power also participates in the 43 Days Medco Active Movement, an annual health programme designed to enhance fitness and promote a healthy lifestyle among all Medco Group employees. Through a range of engaging physical activities, this programme aims to cultivate a healthier, more productive, and energetic work environment. **[OJK F.21]**



TJBPS Receives ASEAN Red Ribbon for Outstanding Workplace Award

Medco Power, through its subsidiary PT TJB Power Services (TJBPS), has been honored with the ASEAN Red Ribbon for Outstanding Workplace (ARROW) Award 2024. This recognition follows TJBPS's presentation at the 5th ASEAN Red Ribbon for Outstanding Workplace (ARROW) Awards, held in conjunction with the 10th ASEAN Business Coalition on HIV and AIDS (ASEAN BCA), which addressed workplace HIV-AIDS prevention and management efforts.

The ASEAN OSHNET Award is a prestigious ASEAN-level recognition given to companies from ASEAN member states that implement exemplary Occupational Safety and Health (OSH) practices. The selection criteria are outlined in the Director General of Labor Inspection and OSH Decree No. KEP. 215/BINWASK3/XI/2017, which provides guidelines for evaluating recipients of OSH awards within the ASEAN Forum (ASEAN OSHNET Award).

Employee Recruitment and Career Development

Medco Power understands that the recruitment process is a strategic step to ensure business sustainability by fulfilling the need for competent and integrated workers. This new entry of talent will ensure a dynamic and innovative workforce to lead the company into the future.

Therefore, in its implementation, the recruitment process is carried out transparently, professionally, and based on the principle of equality. Medco Power ensures that the recruitment process is carried out by prioritizing inclusive values, without discrimination against gender, age, or other backgrounds.

In its recruitment process, Medco Power is committed to promoting diversity, inclusion, and equal opportunities for all candidates. The recruitment process is conducted in alignment with the Company's strategies and policies, ensuring that each prospective employee undergoes a comprehensive evaluation, covering both administrative and competency assessments.

The administrative evaluation includes background checks, educational history, employment records, and financial standing. Meanwhile, competency assessments involve interviews at various levels as needed, ensuring the direct involvement of immediate supervisors in the candidate selection process.

In terms of career development, Medco Power is dedicated to fostering a work environment that supports individual growth and professional advancement. Through various training programs, certifications, and mentoring initiatives, the company ensures that employees acquire relevant skills and are well-prepared to navigate the challenges of the renewable energy industry. Medco Power also provides top talent with opportunities for career progression through job rotations, promotions, and strategic projects designed to enrich their professional experience.

Furthermore, Medco Power continuously cultivates a culture of lifelong learning, enabling individuals to access the necessary resources and training to enhance their competencies. Through this approach, the company not only develops a highly skilled workforce but also ensures business sustainability by nurturing adaptive and innovative leadership.

Employee Turnover [GRI 401-1]

New Employees Based On Gender

Gender	2024	2023	2022
Female	16	15	9
Male	167	120	81
Total	183	135	90

New Employees Based on Age Group

Age Group	2024	2023	2022
<30 years old	100	79	58
30-50 years old	78	52	27
>50 years old	5	4	5
Total	183	135	90

New Employees Based On Region

Region	2024	2023	2022
Jakarta	16	18	24
Outside of Jakarta	167	117	66
Total	183	135	90

Employee Turnover Based on Gender

Gender	2024	2023	2022
Female	9	0	10
Male	67	39	93
Total	76	39	103

Employee Turnover Based On Age Group

Age Group	2024	2023	2022
<30 years old	36	79	58
30-50 years old	33	52	27
>50 years old	7	4	5
Total	76	135	90

Employees Turnover Based on Region

Region	2024	2023	2022
Jakarta	11	8	12
Outside of Jakarta	65	31	91
Total	76	39	103

Training and Competency Development

In developing human resource (HR) competencies, Medco Power leverages all available resources to translate business challenges and dynamics into education and training materials, aiming to cultivate highly skilled and competent personnel. The company ensures continuous skill and competency enhancement through training and education programs conducted both internally and by external providers.

Medco Power places training and competency development as one of its top priorities in HR management. For Medco Power, sustainable business success can only be achieved through optimal employee performance. Therefore, the company consistently provides structured and relevant training programs to support the professional development of employees at all levels.

As part of its efforts to strengthen corporate culture, Medco Power promotes Medco Leadership Behaviour (MLB) through various internal communication channels. One of its initiatives includes a podcast hosted by senior leaders, offering employees valuable leadership insights and practical experiences. Additionally, printed materials on MLB are distributed across the headquarters and subsidiaries to ensure widespread dissemination of Medco Power's leadership values.

To support leadership development, the company has introduced the Medco LEAD Program, specifically designed for supervisors and managers. This program focuses on enhancing personal leadership, team management, and commercial acumen, ensuring that Medco Power's leaders can perform their roles more effectively.

Furthermore, Medco Power proactively identifies key personnel for strategic roles in Operations, O&M Services, and Finance to ensure long-term leadership

sustainability. In line with this initiative, the company has also initiated the formation of the Talent Development Committee (TDC), which will play a crucial role in developing and managing top technical talent.

As part of its leadership regeneration strategy, Medco Power encourages young leaders to take on key operational roles, such as Plant Manager, Operations Manager, and Maintenance Manager. This effort is reinforced through various initiatives, including organizational integration in Batam and leadership regeneration programs, aimed at ensuring leadership continuity in the face of future industry challenges.

Medco Power also invests in workforce development by providing training and certification on renewable technologies and gas-to-power for technical, operations, and maintenance personnel, including introductory training for employees managing new assets. The company has also implemented mandatory e-learning programs on sustainability, along with the appointment of GAIA, whose mission is to enhance sustainability awareness among all Medco Power employees.

Additionally, Medco Power has developed a technical competency directory for geothermal operators and technicians, adopted national competency standards for solar PV operations and maintenance, participated in workshops and conferences, awarded scholarships to employees in solar PV and geothermal fields, and encouraged participation in Project Management Professional (PMP) certification programs. Moreover, the company has introduced the Continuous Improvement (CI) Initiative at its Riau and Batam assets to accelerate the enhancement of operational excellence practices.

Throughout 2024, Medco Power provided 7,221.5 hours of training to its employees.



Employee Training and Competency Development [OJK F.22][GRI 404-1]

Description	2024		2023		2022	
	Male	Female	Male	Female	Male	Female
Total Training Hours	6,087.5	1,134.0	6,677	1,759	14,364	1,224
Total		7,221		8,435		15,587

Types and Objectives of Training [GRI 404-2]

Training Type	Training Objective	Total Participants	Total Training Hour
Technical Training	Supporting company operations in the technical field (Engineering or Supporting)	228	561
Supporting Training	Improve and support employee capabilities in the fields of General Administration, Human Capital, IT & Information System, Business Development, and Finance and Accounting.	1,871	1,781.5
Mandatory Certification	As part of compliance to meet Government Regulations related to competency standards that must be met by every worker in a work activity within the Company's operations.	446	3,197
Certification	To fulfill the requirements of work standards/worker professions as part of the recognition of competencies possessed by workers in addition to the Mandatory Certification that has been held.	27	694
HSE Training	To increase workers' awareness and understanding of Occupational Health and Safety practices in the workplace.	808	257
Leadership/Soft Skills	To improve the interpersonal and intrapersonal abilities and skills of each worker	221	731

Training Participants

Description	Unit	2024	2023	2022
Number of Training Participants	People	3,601	3,642	5,467

Employee Certification

Description	2024		2023		2022	
	Male	Female	Male	Female	Male	Female
Electrical Engineering Staff Competency Certification	92	0	183	3	75	0
OHS and Environment Certification	173	6	125	9	309	26
Operational Supervisor	11	0	7	0	10	0



Rp6.25 billion

Total realization of the Company's career and competency development costs in 2024.

GAIA Champions Program: MedcoEnergi Prepares Employees to Become Sustainability Leaders

Medco Power launched the Green Ambassadors for Inclusive Climate Action (GAIA) Champions program to empower 40 selected employees as sustainability leaders. This program supports the company's commitment to achieving Net Zero Greenhouse Gas (GHG) Emissions by 2050 for Scope 1 and 2 and Scope 3 by 2060.

GAIA Champions are tasked with raising awareness and becoming agents of change in each division, facilitating cross-functional collaboration to realize a more sustainable future. This program includes a series of trainings that equip GAIA Champions with technical and communication skills, ranging from GHG emission management and climate risk management to carbon pricing and sustainable finance.

Future Human Resource Management Strategy and Policy

Medco Power consistently strives to build a professional, adaptive, and highly competitive team through sustainable human resource (HR) management and development strategies. Moving forward, the company will further strengthen its talent development programs with a competency- and technology-based approach. Investments in training and certification will be continuously enhanced to ensure employees acquire skills aligned with industry trends, particularly in the transition toward clean and sustainable energy.

Additionally, Medco Power will continue to foster an inclusive and performance-driven work culture. The company is committed to creating a work environment that encourages innovation, collaboration, and work-life balance for all employees. Retention programs and leadership development will also remain a key focus to ensure organizational sustainability.

Through this strategy, Medco Power will continue to develop a highly skilled workforce capable of meeting industry challenges while building a team that contributes significantly to the company's future growth.



Occupational Health and Safety

Medco Power views employment practices as an essential aspect in achieving the optimal performance of the Company so as to be able to pass on the values of sustainability. Therefore, the Company ensures that its employment practices are inclusive, fair, and sustainable.

As one of the business actors engaged in the energy industry, Medco Power realizes that the operational activities carried out are full of challenges and high risks. Departing from this, Medco Power is committed to managing Occupational Health and Safety (OHS) effectively and based on applicable regulations.

For the Company, Occupational Health and Safety (OHS) management is a critical aspect that determines business achievement and sustainability. By implementing OHS principles in line with best practices, Medco Power fosters a safe working environment while contributing to operational

continuity. Effective OHS implementation serves as a testament to the company's responsibility in ensuring the safety of every individual involved. This commitment is reflected in the achievement of Zero Lost Time Incident (LTI) across all operational assets. Additionally, Medco Power has attained Safety Culture Maturity Level-3 (Independent), signifying a well-established and deeply embedded safety culture across all organizational levels. **[OJK F.21]**

Throughout 2024, the Company has successfully recorded several achievements in the field of OHS, including:



Zero

Lost Time Incident (LTI)

0.43

TRIR

98.60%

HSE Performance Index

Zero

Occupational Illness Rate

6,941,708 hours

Man hours 2024

49,681,810 hours

Safe Man Hours YTD 2024

Zero

Accident Award 2024 from the Ministry of Manpower of the Republic of Indonesia

Level 3 (Independent)

Safety Culture Maturity

Platinum and Gold

HIV-AIDS Prevention and Control Program Platinum and Gold Category

Maintaining Operational Excellence

In 2024, Medco Power integrated the Operational Excellence (OE) Framework into its business strategy to increase competitiveness by optimizing safety, reliability, efficiency, and profitability aspects across all assets, including gas-to-power power plants, renewable energy technologies (solar, wind, and geothermal), and Operations and Maintenance (O&M) services. Medco Power also conducted an Operational Excellence assessment for MEB, DEB, ELB and TJBPS O&M, with a focus on key aspects such as Health, Safety, and Environment (HSE), cost management, maintenance reliability, and operational efficiency. The assessment results served as the basis for the preparation of a strategic plan to improve safety, optimize costs, and increase asset reliability.

In addition, the Company also aligned Operability Assurance (OA) with OE standards on key projects such as Ijen Geothermal Independent Power Producer (IPP), Bali East IPP, and ELB expansion development, to ensure operational readiness and smooth transition. Furthermore, Medco Power has prioritized two main areas to improve its operational performance, especially in the safety aspect:

Process Safety	Critical System Reliability
Medco Power implemented Safety Critical Element Abnormal Risk Assessment (SCEARA) to strengthen risk management and operational discipline. This included reinforcing management of change and standardising safety processes across all assets. In parallel, Medco Power is committed to developing a strong process safety culture through continuous awareness campaigns that emphasise the importance of reinforcing process safety principles at every level of the organisation.	Medco Power conducted a Single Point of Failure (SPOF) analysis to identify and mitigate risks to critical components, enhancing system reliability and minimising operational disruptions.

Asset Integrity

In 2024, we conducted an asset integrity assessment to ensure the continuity of reliable and safe operations. MRPR made an In-Line Inspection (ILI), Risk-Based Inspection (RBI), and Quantitative Risk Assessment (QRA) on the Riau IPP network of 38.5-km, 12-inch onshore gas distribution pipeline.

OHS Management System [GRI 403-1]

Medco Power implements an Occupational Health and Safety (OHS) Management System designed to identify, prevent, and manage risks associated with various company operational activities, ensuring the safety of employees, business partners, and the surrounding community. Through these steps, Medco Power strives to create a safe and healthy working environment in all its operational locations.

In its implementation, the OHS Management System implemented by Medco Power is based on Law No. 1 of 1970 concerning Occupational Safety, through the stipulation of the Board of Directors' Decree dated August 7, 2018, which has been updated on September 25, 2020 concerning the Policy on Quality, Safety, Occupational Health, and the Environment. The policy is implemented in all operations and projects, both at the Company level and its subsidiaries.

The Company also continues to strengthen risk identification and mitigation and conducts safety campaigns for Slip Trip and Fall (STF) and Pinch Point risks, focusing on daily routine work, namely on the plan for 3 (three) new projects that started at the end of 2023 and were completed in 2024, strengthening leadership in OHS that is felt and seen by all Medco Power personnel, to cultivating the courage to speak up and obey work authorities.

The Company implements an OHS Management System (OHSMS) that must be adhered to by all Workers. The implementation of the OHS Management System also ensures full protection for all of employees. Until the end of 2024, the Company through its Subsidiaries, namely MPE, MEB, EPE, ELB, has received the OHSMS certificate with a "Satisfactory" predicate. [GRI 403-8]

In order to optimally support the implementation of the OHS Management System, the Company also carries out ISO 14001:2015 Environmental Management System, ISO 9001:2015 Quality Management System, and ISO 45001:2018 Occupational Health and Safety Management System certifications.

Hazard Identification, Work Risk Assessment, and Incident Investigation [GRI 403-2]

As part of the Company's efforts to create a safe and healthy work environment, Medco Power implements a comprehensive hazard identification and work risk assessment process across all of its operational activities. This step is carried out through the implementation of an integrated system in identifying hazards, assessing work risks, and investigating incidents that occur. Hazard identification is carried out comprehensively across all operational activities, from the planning stage to the implementation of activities.

Hazard identification and work risk assessment are carried out through the implementation of Hazard ELB Identification and Risk Assessment for routine operational work and Job Safety Analysis (JSA) for non-routine/project work. Incident investigations are conducted by an Independent Investigation Team appointed by the top management, who work together with related teams to identify the root cause of the accident and provide recommendations and follow-up to prevent recurrence of the incident. Types of Occupation with Risk of Occupational Diseases Based on Type of Business Unit [GRI 403-2][GRI 403-10]

Power Plant Type	High Risk Occupation Type	Preventive Measure
Coal Fired Power Plant	Operation of rotating equipment and emitting steam flow (noise)	- Education about the dangers of noise and how to use hearing protection properly. - Conducting special examinations on workers exposed to noise (audiometry), measuring noisy work environments, and noise exposure dose received by workers periodically. - Provision of hearing protection adjusted to the Noise Rating reduction (NRR).
Geothermal Power Plant	Operation and maintenance of power plants	- Education about the dangers of hot steam and H2S gas for health and the use of appropriate respiratory protective equipment - Conducting measurements and monitoring in the work environment and measuring the exposure dose received by workers periodically - Provision of respiratory protective equipment that is appropriate to the conditions
Combined Cycle Power Plant	Operation and maintenance of power plants	- Health risk assessment, periodic health checks, work environment health checks, routine socialization through health talk sessions - Education about the dangers of noise and how to use hearing protection equipment properly - Conducting special examinations on workers exposed to noise (audiometry), noisy work environments, and the dose of noise exposure received by workers periodically - Provision of personal protective equipment appropriate to the type of work
Minihydro Power Plant	Operation and maintenance of power plants	- Occupational safety education and proper use of personal protective equipment - Provision of personal protective equipment appropriate to the type of work - Provision of anti-snake venom serum and grab sticks - Use of bee nets
Gas Engine Power Plant	Operation and maintenance of power plants	- Education about the dangers of noise and how to use hearing protection properly - Conducting special examinations on workers exposed to noise (audiometry), conducting measurements of noisy work environments, and measuring the noise exposure dose received by workers periodically - Provision of appropriate personal protective equipment
Gas Fired Power Plant	Operation and maintenance of power plants	- Health risk assessments, periodic health checks, work environment health checks, routine socialization through health talk sessions - Education about the dangers of noise and how to use hearing protection properly - Conducting special examinations on workers exposed to noise (audiometry), conducting measurements of noisy work environments, and measuring the noise exposure dose received by workers periodically - Provision of personal protective equipment appropriate to the type of work
Solar PV Power Plant	Operation and maintenance of power plants	- Education about the dangers of heat and electricity - Education on how to use personal protective equipment properly - Provision of anti-snake venom serum and grab sticks - Use of bee nets

5 ONs Commitment for Safety and Quality in Riau CCPP Maintenance

MRPR recorded an important achievement in the implementation of the first Major Overhaul, which was completed on July 18, 2024. With an installed capacity of 275 MW, this activity was carried out to ensure the sustainability of safe, efficient, and quality operations through the implementation of the "5 ONs" principles, namely On Safety, On Time, On Cost, On Scope, and On Quality. This project involved 177 workers and successfully recorded 76,366 safe working hours without incidents resulting in Loss-Time Incidents. This achievement reflects MRPR's commitment to high occupational safety standards.

The successful implementation of the Major Overhaul also shows MRPR's commitment to implementing strict OHS protocols, as well as achieving targets according to the specified plan. MRPR shows the Company's real contribution to maintaining a safe and productive work environment. MRPR continues to be committed to implementing best practices in OHS to support operational sustainability and create a positive impact for all stakeholders.

HIV-AIDS Prevention and Control Program – Platinum and Gold Category

As part of its commitment to creating a healthy and inclusive work environment, Medco Power has successfully won the HIV-AIDS Prevention and Control Program in the Workplace award in the Gold and Platinum categories. This award is a form of appreciation for the company's ongoing efforts in increasing awareness, prevention, and handling of HIV-AIDS in the work environment.

In 2024, Medco Power received a Gold category award for the assets of MRPR, MPSI and ELB.

Meanwhile, the Platinum category award was granted to the assets of MEB, ELB and TJBPS O&M.

This achievement further solidify Medco Power's commitment to fostering a healthy, safe, and inclusive work environment while promoting the overall well-being of its employees. Moving forward, the company will continue to expand these initiatives to ensure their benefits reach more employees and communities surrounding Medco Power's operational assets.

Occupational Health Facilities [GRI 403-3] [GRI 403-6]

As part of its efforts to support employee health, Medco Power provides various occupational health facilities aimed at ensuring their well-being. The occupational health facilities provided have been regulated in the Periodic Health Examination, Medical Check-up (MCU) procedure (HSESS-2020-III-Procedure-Rev0000009). This program consists of pre-employment MCU, annual MCU, which is routinely carried out on all workers, and exit MCU, which is carried out before workers retire. The Company also conducts additional health checks for workers who work in high-risk areas.

With adequate facilities and integrated programs, Medco Power ensures that occupational health is an important part of creating a sustainable work culture and supporting the success of the Company's operations.

Occupational Safety Program

As a company engaged in the energy sector, Medco Power sees occupational safety as an important aspect in efforts to realize sustainability. The Company is committed to ensuring a safe work environment for all employees, partners, and the surrounding community. Medco Power has HSE policies and work guidelines in the Operational Excellence Handbook, a systematic and collaborative guide to achieving safe, reliable, and efficient operations.

HSE management includes practices related to understanding the context and scope, commitment from leadership, planning all significant actions to address risks related to HSE and the Occupational Health and Safety Management System (OHSMS), monitoring and evaluation, and continuous improvement. In addition, the Company also has an HSE Committee consisting of worker representatives

from each division/department who are responsible for preparing and updating management policies and work guidelines to improve occupational health and safety. **[GRI 403-4]**

The implementation of the occupational safety program is set out in the HSE Performance Indicator (HSEPI) and Leading Indicators, consisting of occupational safety programs that involve the active role of management, compliance programs with laws and regulations, training programs, and occupational safety campaigns. The Company organizes and includes workers and contractors in OHS training.

Some of the activities carried out by the company in 2024 to continue to improve OHS include: **[GRI 403-5]**

1. Workplace health and safety.
 - I. Fit To Work For All Workers & Health Case Management:
 - a. Achieve remaining MCU compliance 100% for Medco Power

- II. Maintain a safe and healthy working environment:
 - a. Conduct self OE assessment for Medco Power
 - b. Implement safety culture self-assessment at Medco Power
 - c. Conduct corporate HSE audit at Medco Power
 - d. Implement Improved Learning organization at Medco Power
 - e. Improve Life-Saving Rules (LSR) Field Verification at Medco Power
 - f. Implement pilot project of predictive safety performance in Medco Power
2. Asset integrity (storage and transportation). Ensuring the security and integrity of each asset:
 - a. Conduct asset integrity and process safety through corporate HSE audit
 - b. Implementation process safety event metrics
 - c. Evaluate effectiveness of business continuity governance through audit

Zero Accident Award for the Electricity Sector

Medco Power has once again demonstrated its commitment to maintaining high occupational safety standards by receiving the Zero Accident Award for the electricity sector at the national level. This award serves as recognition of the Company's achievement in creating a safe and accident-free work environment.

This prestigious accolade was earned through various Medco Power subsidiaries, including MEB, ELB, MGS, MRPR, MPSI and TJBPS O&M. This achievement underscores the effectiveness of the Company's occupational health and safety (OHS) management system across all operational lines.

Implementation of OHS for Work Partners

In managing OHS, Medco Power is always committed to creating a safe and healthy work environment for all stakeholders, including work partners. The Company believes that one of the keys to success in achieving business & business is through the implementation of Occupational Health and Safety (OHS) principles carried out by all parties. Therefore, through various initiatives, Medco Power strives to ensure that all parties involved in operational activities are able to work in safe conditions and free from the risk of accidents.

Through its subsidiary, namely TJBPS O&M, the Company has implemented a Security Management System (SMP) at the Tanjung Jati B CFPP and achieved GOLD Proper. This step is in accordance with the Decree of the Minister of Energy and Mineral Resources Number 3407.K/Mem/2012 concerning the Determination of National Vital Objects (Obvitnas) in the ESDM sector and the Regulation of the Chief of Police Number 27 of 2009 concerning the Security Management System.

The Company also implements the Contractor Safety Management System (CSMS) as a system to manage contractors working in the Company's operational areas. CSMS works with a comprehensive system to support the Company in managing contractors, from the planning stage and implementation to the completion of work. In recruitment, contractors must consider local workers around the site who have trained qualifications.

Cooperation carried out together with contractors to support the implementation of the power generation business includes construction, operation, and maintenance activities. The types of work carried out by contractors include Operation & Maintenance/Overhaul Services, Building Construction, Catering Services, Security, Equipment Certification/Calibration, Consultants, External Audits, Laboratories, and Suppliers.

OHS Aspect Performance

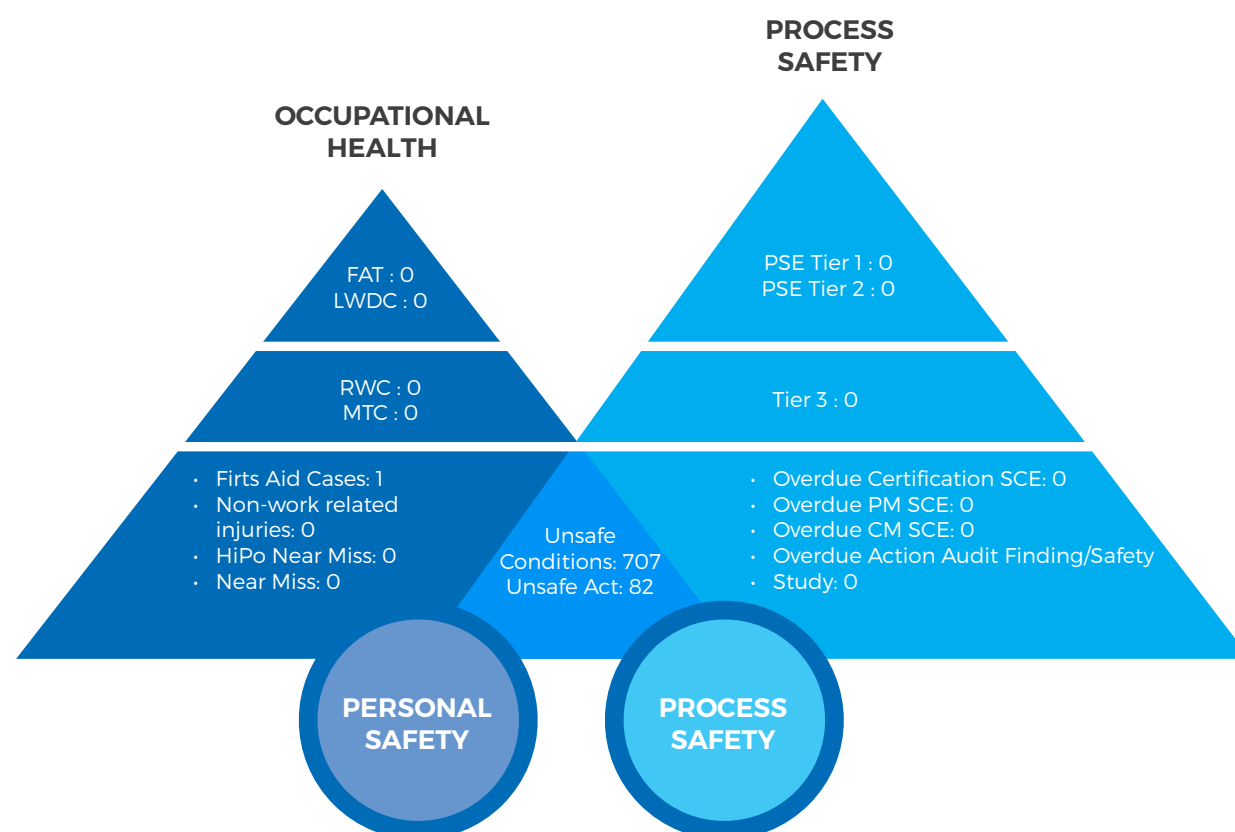
In its implementation, one of the most important indicators is the achievement of OHS performance, which reflects the Company's efforts to realize business activities based on the principle of sustainability. Medco Power consistently and continuously implements Occupational Health and Safety (OHS) principles across all employees through the 3T Golden Rules approach. This strategy fosters a mindset where employees understand the tasks they perform, recognize potential hazards, and apply effective risk mitigation measures. Additionally, the Company has maintained a strong safety record across all operational assets.

In 2024, Medco Power recorded significant achievements in OHS, once again attaining Zero Accidents (Zero LTI) for both company employees and contractor workers across all operational and maintenance activities at its power plant business units. Since 2020, the Company has achieved Zero Lost Time Incidents, and since 2022, it has accumulated more than 43 million Safe Working Hours. Moving forward, Medco Power will continue enhancing its OHS performance through initiatives such as the Operational Excellence Program.

The optimal OHS performance cannot be separated from the active role and support of all parties at Medco Power, from management to employees. The safety culture continues to be developed through training, routine inspections, and policy updates in accordance with the latest regulations.

OHS Performance Achievement [GRI 403-9]

Description	2024	2023	2022
Number of Fatalities	0	0	0
Lost Time Incident Rate	0.0	0.0	0.0
Total Recordable Incident Rate	0.43	0.0	0.0
Occupational Disease Rate	0.0	0.0	0.0
Percentage of Incidents Involving Contractors	83% (5/6)	85% (6/7)	71% (5/7)



Community Development Performance

For Medco Power, business success is measured not only by financial and operational achievements, but also by how the company can make the greatest contribution to the community

In carrying out business activities aimed at achieving sustainability values, Medco Power strives to create balance in its various supporting elements, including the community. The Company views the community as an important pillar in realizing inclusive and sustainable development.

For Medco Power, business success is not only measured through financial and operational achievements but also by how the company can provide maximum contribution to the community, especially those in the areas around the operational area. Medco Power is committed to actively contributing to community development through various sustainable social programs. Our policies are designed to support the improvement of the quality of life for surrounding communities, particularly in the areas of education, social welfare, and the environment, with the goal of creating a lasting positive impact.

Medco Power has also established both short-term and long-term targets for its community contributions. The short-term targets focus on education and social activities, while the long-term targets emphasize education and environmental conservation. These initiatives are tailored to the characteristics of the operational areas, economic feasibility, and community needs to ensure that the programs are effective and sustainable.

Social Impact Assessment

In carrying out business activities based on sustainability values, Medco Power is aware of its responsibility to pay attention to potential social impacts that occur in areas around its operations. This includes increased activity and mobility around operational areas that intersect with local communities. However, Medco Power remains

consistently committed to minimizing these impacts through high operational standards, environmentally friendly technology, sustainable environmental management, and strict compliance with applicable laws and regulations. Active communication with the community is continuously maintained to ensure that emerging issues are addressed promptly and effectively, preserving harmony between the company and its surrounding environment.

The Company also routinely carries out social impact assessments in the Company's operational areas by involving stakeholders, including local governments, local communities, and civil society organizations, so that the results can reflect existing needs and problems. In 2024, the Company has carried out a social impact assessment on the community with the following results: **[OJK F.23] [OJK 413-2]**

1. Encouraging local economic growth by creating job opportunities for the local community and business prospects for local enterprises.
2. The Company's participation in local and community activities, including cultural, religious, and national events, fosters a collaborative and synergistic relationship with stakeholders.
3. The Company's strategic role includes supporting vulnerable and marginalized groups and providing assistance during emergency situations such as natural disasters.
4. Enhancing infrastructure through initiatives such as providing a water tank for Al Hasyim musholla in RW 3 Tuah Negeri at MRPR and supplying cement materials for the construction of the second floor of Nurul Iman Mosque in Tongo village at MPSoS.

Medco Power ensures that all of the Company's operational activities, both those that are already running and those that will be started, have gone

through a comprehensive social impact evaluation process. This assessment will be the basis for the Company in designing a more targeted risk prevention and management program.

Public Complaint Mechanism

The complaint mechanism allows the public to submit complaints or input related to operational impacts transparently while also providing the Company with the opportunity to address the issue with a quick response. This is understood by Medco Power, which always strives to maintain synergy and harmonious relations with the community.

The Company has a Public Complaint Handling Procedure as part of the Stakeholder Engagement Procedure, which provides access for the public to submit complaints, suggestions, or other information to the Company. Communities around the company's operational areas can submit their complaints through the Medco Power contact corsec.mpi@medcoenergi.com **[OJK F.24]**

In 2024, the Company received 20 public complaints concerning environmental discomfort in the surrounding community, all of which were addressed appropriately. One such complaint involved concerns over the alleged decline in water quality in Kalianyar Village, located near MCG. In response, MCG promptly conducted water quality tests at the Bondowoso Regional Technical Implementation Unit (UPTD), a laboratory recommended by both the local community and government. The test results confirmed that all water quality parameters were within acceptable limits, indicating that the water remained safe for consumption.

CSR Activities

Throughout 2024, the Company carried out Corporate Social Responsibility (CSR) activities to provide benefits to the community. CSR activities carried out include: **[OJK F.25][GRI 413-1]**

Education

Encourage Education Development through "Employee Teaching" Program

Medco Power, through its subsidiary MEB, successfully held the "Employees Teach" program for four days on July 15-18, 2024, at SMA Negeri 18, Tembesi, Sagulung, Batam. This program is part of MEB's social and environmental responsibility efforts to support the development of education in communities around its operational areas.

In this program, MEB employees interact directly with students through interactive simulations and practical demonstrations. The materials presented include safety issues, the use of APAR, how to operate a power plant, the use of first aid, knowledge about HIV/AIDS, and the introduction of interests, talents, and socialization related to bullying in schools.

In addition to MEB, MGS also provides employees with the opportunity to share their knowledge and experience with students at SD Negeri Lumban Gaol. Employees with expertise in their respective fields deliver sessions on the professional world to the children. This program aims to provide additional insights beyond the school curriculum, introduce various professions, and inspire students to pursue their aspirations. Through this initiative, employees can directly contribute to enhancing educational opportunities for the younger generation, share inspiration, and develop their communication and teaching skills.

Fostering Early Reading Interest through the Taman Baca Library

MGS actively supports the development of children's reading interest around SD Negeri Lumban Gaol through the Taman Baca Library initiative. This program provides a dedicated reading space with a collection of new books aimed at nurturing a love for reading from an early age. The Taman Baca Library is expected to serve as a valuable resource for children to expand their knowledge and enhance their literacy skills.

By offering access to high-quality reading materials, MGS hopes to make a positive contribution to the intellectual development of children, helping them build their capacity for lifelong learning.

MCG Educates Students on Clean Energy

MCG conducted a school visit to educate students and distribute Geothermal Pocket Books to three schools in the Ijen area—two elementary schools and one junior high school. During this activity, the MCG team provided students with insights into geothermal energy, the potential of natural resources in their surroundings, and how technology can be leveraged sustainably to meet future energy needs.

A total of 200 geothermal pocket books, developed by Universitas Jember (Unej) and Geopark, were distributed to students as an additional learning resource. This initiative aims to spark curiosity and interest in science and renewable energy among young generations. Through early education, MCG hopes to cultivate a future generation that is more aware of the importance of clean and sustainable energy utilization.

Social

Access to Clean Water through Borehole Development

To improve access to clean water, MRPR has constructed boreholes in five villages along the power plant route. This program aims to ensure a reliable supply of clean water, particularly for communities in areas with limited access to water sources. With these boreholes, residents in Tenayan Raya District and surrounding villages along the power plant access route will benefit from long-term improvements in clean water availability.

Infrastructure Improvements for Village Roads

Medco Power, through its subsidiary BJI has taken an important step in improving community infrastructure by contributing materials for road repairs in Waringinsari Village, Takokak District, Cianjur Regency. With the improvement of road access, it is hoped that transportation will be smoother, thus providing benefits to village residents while increasing the Company's operational efficiency.

This contribution reflects BJI's commitment to supporting infrastructure development and strengthening partnerships between the Company and the village government. Through this synergy, it is hoped that the communication that has been established can provide a positive contribution to the Waringinsari Village community.

Support Local Coffee Development in the Ijen Geothermal Project Area

Medco Power, through its subsidiary MCG has collaborated to support the economic development of local communities around the Ijen-Wurung Caldera geothermal project area in East Java. In addition to being known for its stunning landscape, this area also has the potential to produce high-quality coffee with a unique taste.

As part of the development of the first geothermal power plant in East Java, MCG has partnered with Nuri Indah Lestari, a micro, small, and medium enterprise (MSME), to help increase the marketing of their superior coffee products. This collaboration is expected to have a positive impact on local coffee business actors while supporting the economic growth of the community around the project. This initiative is a manifestation of Medco Power's commitment to empowering local communities through sustainable development.

MEB-ELB Realisation Electricity Access for Underprivileged Communities

Through MEB and ELB, Medco Power has successfully brought electricity to 20 underprivileged households in Riau Province by installing power connections. The Kepulauan Riau Terang program not only provides access to lighting but also paves the way for overall improvements in the quality of life for local communities. This initiative is a tangible demonstration of Medco Power's commitment to community development, ensuring that every resident in Riau has equal access to essential infrastructure.

Building Decent Housing for the Community through Medco Volunteer Day 2024

As part of its corporate social responsibility initiatives, Medco Power organized Medco Volunteer Day 2024 by donating a decent housing unit in Mauk, Tangerang. This program aims to support communities in need by providing safer and more suitable living conditions. Through this initiative, Medco Power hopes to improve the quality of life for residents and create a positive impact on community well-being.

Preventing Stunting to Foster Healthy Generation

MCG Ijen and MRPR actively contribute to improving community health through a stunting prevention program in their operational areas. This program aims to educate mothers and young children on the importance of nutrition and healthy eating habits to prevent stunting. Through this initiative, Medco hopes to create a long-term positive impact, particularly in supporting the growth and development of children in surrounding communities.

Easier Access to Healthcare, MCG Provides Free Medical Check-Ups

As part of its commitment to improving community health, MCG Ijen organized a Free Health Check-Up (GEPREK) program for residents near its operational area, particularly in Dusun Curah Macan, Ijen District. This initiative is a collaboration between MCG and Puskesmas Sempol, aimed at providing free healthcare services to those in need. MCG supported the program by providing medical examination equipment and medicines, while medical professionals from Puskesmas Sempol conducted the health check-ups. The program was well received by the community, with more than 100 people participating in the health screenings.

Air Conditioner Maintenance Training Program to Enhance Community Skills

MRPR organized a training program on air conditioner maintenance and servicing for communities living near the pipeline route. This initiative aims to enhance residents' technical skills, enabling them to achieve economic empowerment through AC maintenance expertise. Participants from areas surrounding the power plant have now acquired new skills in AC maintenance and servicing, which they can leverage to improve their livelihoods.

Distribution of Qurban Meat for the Community on Eid al-Adha

In celebration of Eid al-Adha, Medco Power, through its various subsidiaries, organized a qurban meat donation program as a gesture of care and generosity toward the community. MEB and ELB contributed sacrificial animals, which were then distributed to 150 underprivileged residents.

Meanwhile, MPE took part in the qurban donation program by distributing sacrificial animals to the community around its operational area. A total of 212 families in Sei-Selincih Subdistrict, Kalidoni District, Palembang, benefited from this initiative. Additionally, EPE facilitated the distribution of 27 sacrificial animals to residents near its operations. MCG also demonstrated its commitment to the community by donating 27 sacrificial animals.

Furthermore, MGS, TJBPS, MRPR, MPSOs, and PPP actively participated in this social initiative by contributing sacrificial animals. MGS, TJBPS, MRPR, MPSOs, and PPP donated qurban animals, which were then distributed to those in need. This initiative not only helped fulfill the community's nutritional needs but also strengthened social ties and fostered solidarity among people.

Enhancing Compassion through Orphanage Donations

MEB, ELB, and MRPR demonstrated their commitment to social responsibility by organizing an Orphanage Donation Program for children in orphanages. Through this initiative, MEB-ELB provided essential aid in the form of staple food packages and monetary donations in envelopes to 19 orphaned children. This support aimed to ease the financial burden of the orphanage and bring joy to the children residing there. Meanwhile, MRPR extended its assistance by distributing staple food packages to 18 orphaned children in RW 2, Industri Tenayan Subdistrict.

In addition to MEB-ELB, BJI consistently organizes donations for orphaned children as part of its commitment to the community during Eid al-Fitr. BJI is also actively involved in the annual qurban donation program during Eid al-Adha in collaboration with DKM Darulfalah Sukarama and AN-Nur Buniwangi.

Distributing Donation to Underprivileged Communities

MPE, EPE, and MRPR demonstrated their commitment to social responsibility by organizing an aid program for underprivileged communities. Through this initiative, MPE distributed 63 staple food packages to 63 households in the surrounding area, while EPE provided 60 packages to 60 families near its operational site. This assistance aimed to help meet the basic needs of low-income families and alleviate their economic burden. Meanwhile, MRPR contributed by distributing 20 staple food packages to residents in Ring 0 of the PLTU area.

MCG (Ijen) Organizes Blood Donation Drive in Collaboration with PTPN and PMI

In an effort to support public health and ensure an adequate blood supply in the surrounding areas, MCG conducted a Blood Donation Program in collaboration with PTPN and the Indonesian Red Cross (PMI). The event took place in Sempol Village, Ijen District, aiming to encourage community members and employees to participate in this social initiative. The program received a positive response, with 125 donors taking part. Through the collaboration between MCG, PTPN, and PMI, this initiative is expected to become a regular event that continues to benefit the local community.

Provision of Clean Water for Places of Worship

MRPR provided assistance in the form of water tank installations for Musholla Al Hasyim in Tuah Negeri Village as part of efforts to mitigate potential safety risks around the power plant due to limited access to clean water. A total of one water tank and one signage unit were also provided for a Musholla in Melebung Village. This program aims to improve the quality of life for the community by ensuring the availability of clean water for religious and daily needs.

Supporting Community Health through Posyandu Revitalization

As part of its commitment to supporting public healthcare services, MRPR has undertaken the revitalization of a Posyandu (integrated health post) in Industri Tenayan Village. This program aims to enhance the quality of basic healthcare services for mothers and children. Through this initiative, the Posyandu in the village benefits from improved facilities that support better community healthcare services.

Promoting Community Self-Sufficiency through Cricket Farming Program

As part of its commitment to economic empowerment, MRPR is supporting the development of cricket farming in RW 1, Industri Tenayan Subdistrict. This program includes the establishment of breeding enclosures, seed supply, visual branding, and market access for the farmed crickets. Through this initiative, the local community now has new entrepreneurial opportunities that promote self-sufficiency and provide sustainable economic benefits.

Environment

Coastal Ecosystem Conservation through Mangrove Forest Rehabilitation

In commemoration of World Environment Day, MEB and ELB actively participated in the rehabilitation of the Sei Beduk Playu Protected Mangrove Forest through a Mangrove Tree Planting program. This initiative was carried out in collaboration with various stakeholders, including the Batam City Environmental Agency (DLH) and other companies. A total of 100 mangrove seedlings were successfully planted, demonstrating a shared commitment to preserving coastal ecosystems and biodiversity.

The mangrove planting initiative is a long-term effort to protect coastal ecosystems. Mangrove trees play a crucial role in preventing coastal erosion, serving as habitats for various marine species, and absorbing carbon emissions. By planting mangroves, Medco Power contributes to climate change mitigation and environmental conservation for future generations.

Statement Letter of the Board of Commissioners and Board of Directors

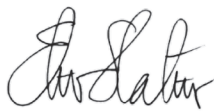
Regarding The Responsibilities Toward the 2024 Annual Report and Sustainability Report of PT Medco Power Indonesia.

We, the undersigned, being the members of the Board of Commissioners and Board of Directors of the Company, hereby, declare that we are fully responsible for preparation and presentation of the 2024 Annual Report and Sustainability Report and 2024 Financial Statements. All information in the 2024 Annual Report and Sustainability Report and 2024 Financial Statements have been fully and accurately disclosed and the Reports do not contain false information or omitted information or material facts.

In witness whereof, the undersigned have drawn up this statement truthfully.

Jakarta, June 2025

Prepared by:



Eka Satria

President Director & Chief Executive Officer



Femi Firsadi Sastrena

Director & Chief Commercial and
Business Development Officer



Myrta Sri Utami

Director & Chief Financial Officer



Imron Gazali

Director & Chief Operating Officer

Approved by:



Amri Siahaan

President Commissioner



Darmoyo Doyoatmojo

Commissioner



M. Teguh Pamuji

Independent Commissioner



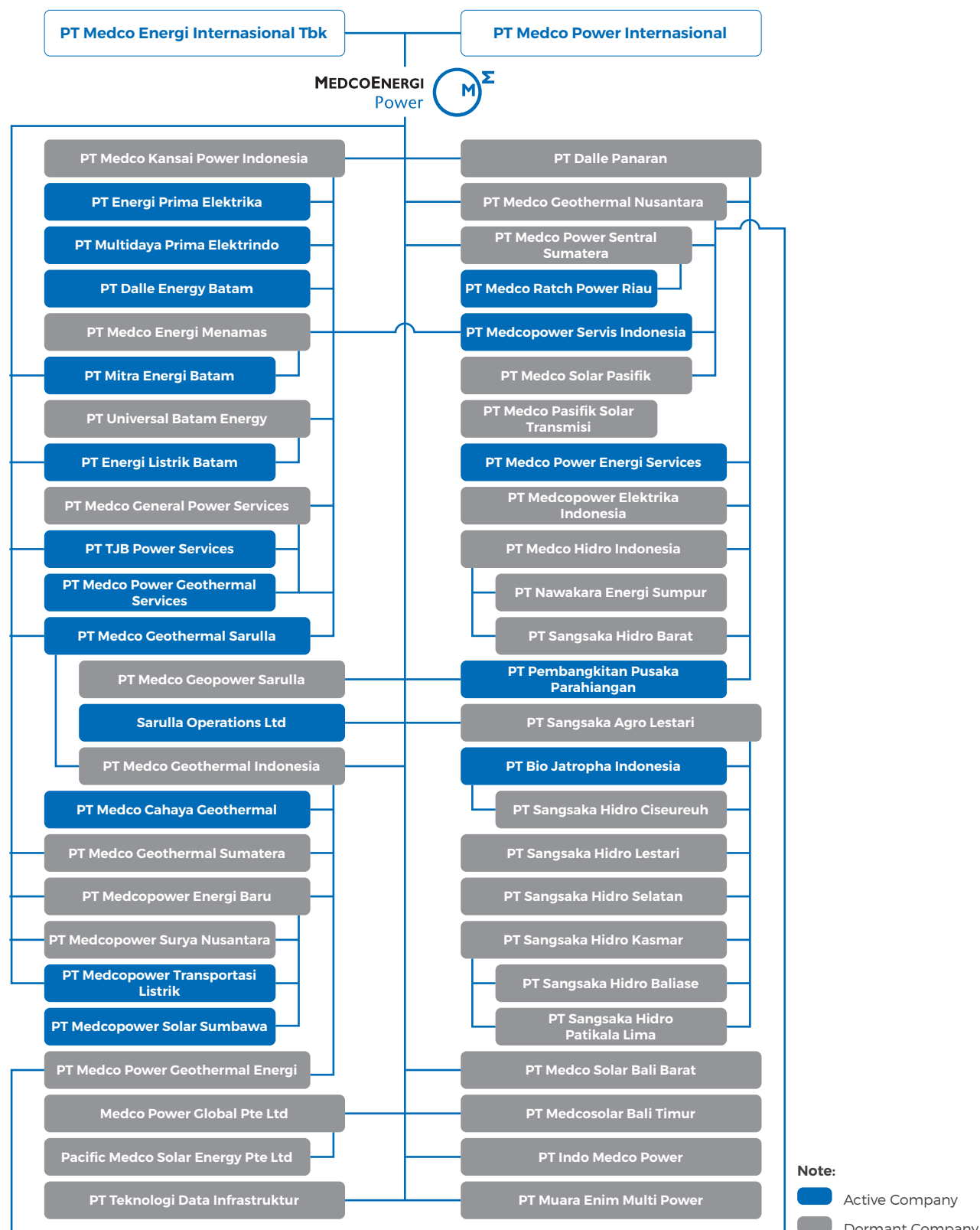
Attachment

- 134** Company Structure
- 135** Organizational Structure
- 136** List of Abbreviations
- 137** OJK Annual Report Regulation Reference
- 145** OJK Sustainability Report Regulation Reference
- 147** GRI Index
- 149** Audited Financial Report 2024

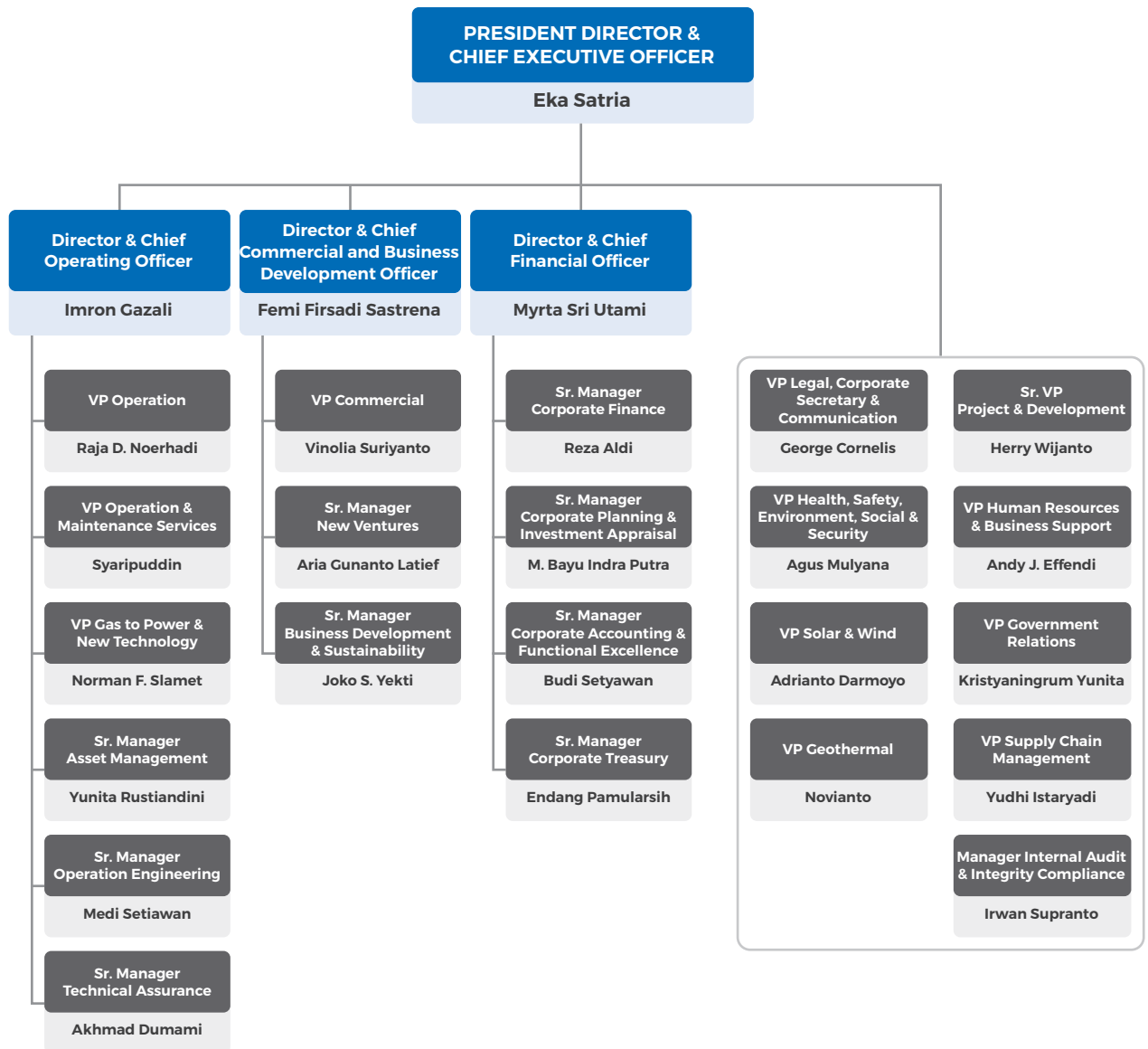


ELB Gas-fired IPP
Located in Batam, Riau Islands

Company Structure



Organizational Structure



Note:

 Board of Directors
PT Medco Power Indonesia

List of Abbreviation

1	ABMS	Anti-Bribery Management Systems
2	AGMS	Annual GMS
3	BEI	Indonesia Stock Exchange
4	BJI	Bio Jatropa Indonesia
5	BOC	Board of Commissioners
6	BOD	Board of Directors
7	BPM	Business Process Management
8	CBDO	Chief Business and Development Officer
9	CCPP	Combined Cycle Power Plant
10	CEO	Chief Executive Officer
11	CFO	Chief Financial Officer
12	COD	Commercial Operation Date
13	COO	Chief Operating Officer
14	COVID-19	Coronavirus Disease 2019
15	Company	PT Medco Power Indonesia
16	CSR	Corporate Social Responsibility
17	DEB	Dalle Energy Batam
18	EBITDA	Earnings before Interest, Tax, Depreciation and Amortization
19	E&P	Exploration & Production
20	ELB	PT Energi Listrik Batam
21	EPC	Engineering, Procurement, Construction
22	EPE	PT Energi Prima ElektriKa
24	ESG	Environmental Social Governance
25	GCG	Good Corporate Governance
26	GMS	General Meeting of Shareholders
27	GRK	Greenhouse Gas
28	GRI	Global Reporting Initiative
29	GWh	Giga Watt hour
30	Ha	Hectare
31	HO	Head Office
32	HR	Human Resources
33	HSE	Health, Safety and Environment
34	IDX	Indonesia Stock Exchange
35	IPP	Independent Power Producer
36	ISO	International Organization for Standardization
37	ITB	Institut Teknologi Bandung
38	KPI	Key Performance Indicator
39	KWh	Kilo Watt hour
40	LNG	Liquefied Natural Gas
41	MEB	PT Mitra Energi Batam
42	MedcoEnergi	PT Medco Energi Internasional Tbk
43	Medco Power	PT Medco Power Indonesia
44	MGS	PT Medco Geothermal Sarulla
45	MMBTU	Million British Thermal Unit
46	MPE	PT Multidaya Prima Elektrindo
47	MPEI	Medco Power ElektriKa Indonesia
48	MPGS	Medco Power Geothermal Services
49	MPI	PT Medco Power Indonesia
50	MPSI	PT Medco Power Servis Indonesia
51	MRME	Energy and Mineral Resources

52	MRPR	PT Medco Ratch Power Riau
53	MSCI	Morgan Stanley Capital International
54	MW	Mega Watt
55	MWp	Mega Watt peak
56	NZE	Net Zero Emissions
57	O&M	Operation & Maintenance
58	OHS	Occupational Health and Safety
59	OJK	Financial Services Authority
60	PT	Limited Liability Company
61	Perseroan	PT Medco Power Indonesia
62	PGN	PT Perusahaan Gas Negara Tbk
63	PJBG	Gas Sales and Purchase Agreement
64	PLN	PT Perusahaan Listrik Negara (Persero)
65	PLNB	PT Pelayanan Listrik Nasional Batam
66	PLNE	PT PLN Enjiniring
67	PLTS	Solar Power Plant
68	PLTG	Gas-Fired Power Plant
69	PLTGU	Combined Cycle Power Plant
70	PLTMG	Gas Engine Power Plant
71	PLTU	Steam Power Plant
72	PLTP	Geothermal Power Plant
73	PLTMH	Mini hydro Power Plant
72	POJK	Financial Services Authority Regulations
73	PPA	Power Purchase Agreement
74	PPP	Pembangkitan Pusaka Parahiyangan
75	PROPER	Company Performance Rating Program in Environmental Management
76	PV	Photovoltaics
77	Q	Quarter
78	REC	Renewable Energy Certificates
79	Rp	Rupiah
80	RUPS	General Meeting of Shareholders
81	RTIU	Regional Technical Implementation Unit
82	RUPSLB	Extraordinary General Meeting of Shareholders
83	RUPST	Annual General Meeting of Shareholders
84	SCM	Supply Chain Management
85	SCPP	Simple Cycle Power Plant
86	SDM	Human Resources
87	SEOJK	Financial Services Authority Circular Letter
88	SKK Migas	Special Task Force for Upstream Oil and Gas Business Activities
89	SOL	Sarulla Operation Limited
90	TDC	Talent Development Committee
91	TJBPS	TJB Power Services
92	US\$	US Dollar
93	USTDA	United States Trade and Development Agency
94	YPK PLN	Yayasan Pendidikan dan Kesejahteraan PT PLN (Persero)
95	VP	Vice President
96	WBS	Whistle-Blowing System

OJK Annual Report Regulation Reference

SEOJK No. 16/SEOJK.04/2021		Page
ANNUAL REPORT FORMAT		
1. Annual report is presented in printed and electronic formats. 2. The printed version of the annual report is printed on light-colored paper of fine quality, in A4 size, bound, and can be reproduced in good quality. 3. Annual report may present information in the form of images, charts, tables and/or diagrams with clear titles and descriptions to facilitate reading and understanding. 4. The electronic version of the annual report is presented in pdf format.		
ANNUAL REPORT CONTENT		
1. General Provision a. Annual report at least contains the following information: 1. Summary of key financial information 2. Stock information (if any) 3. Board of Directors Report 4. Board of Commissioners Report 5. Profile of Issuer or Public Company 6. Management discussion and analysis 7. Corporate Governance of Issuer of Public Company 8. Corporate social and environmental responsibilities of Issuer of Public Company 9. Audited annual financial statements 10. Statement from members of Board of Directors and members of Board of Commissioners on accountability for the Annual Report.		√
2. Description of Content of Annual Report A. Summary of Key Financial Information Summary of Key Financial Information contains financial information presented in 3 (three) fiscal year comparisons or since the commencement of the business if the Issuer or Public Company started its business for less than 3 (three) years, and at least contain: 1. Revenue/Sales 2. Gross profit 3. Profit (loss) 4. total profit (loss) attributable to equity holders of the parent entity and non-controlling interest 5. Total comprehensive profit (loss) 6. Total comprehensive profit (loss) attributable to equity holders of the parent entity and non-controlling interest 7. Earning (loss) per share 8. Total assets 9. Total liabilities 10. Total equities 11. Profit (loss) to total assets ratio 12. Profit (loss) to equities ratio 13. Profit (loss) to income ratio 14. Current ratio 15. Liabilities to equities ratio 16. Liabilities to total assets ratio 17. Other information or financial ratios relevant to the Issuer or Public Company and the type of industry.		42-43
B. Stock Information Stock information (if any) contains at least: 1. Shares issued for every quarter presented in a comparative format for the last 2 fiscal years, covering at least: a. Number of outstanding shares b. Market capitalization is based on the price at the stock exchange where the shares are listed on c. Highest, lowest, and closing share prices at the stock exchange where the shares are listed on d. Trading volume at the stock exchange where the shares are listed on. Information in letter b), c), and letter d) are only disclosed if the Issuer is a Public Company and its shares are listed on the Stock Exchange;		46
2. In the event of corporate actions, such as stock split, reverse stock, issuance of dividends, issuance of bonus shares, and change in share par value, then the share price referred to in point 1) should be added with explanation on: a. Date of corporate action b. Ratios of stock split, reverse stock, dividend, bonus share and changes in the shares' par value c. Number of outstanding shares prior to and after corporate action d. Amount of convertible bonds/stocks exercised (if any) e. Share price prior to and after corporate action.		46

SEOJK No. 16/SEOJK.04/2021		Page
3. In the event that the company's shares were suspended or delisted from trading during the financial year, then the Issuer should provide explanation on the reason for the suspension and/or delisting.		46
4. In the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the annual report, then the Issuer or Public Company should explain the actions taken to resolve the suspension and/or delisting.		46
c. The Board Of Directors Report The Board of Directors report should at least contain:		16-18
1. The performance of the Issuer or Public Company, at least covering:		
a. Strategy and strategic policies of the Issuer or Public Company		
b. The roles of the Board of Directors in the Issuer's or Public Company's strategy and strategic policy formulation		
c. Actions taken by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategies		
d. Comparison between results and targets		
e. Challenges faced by the Issuer or Public Company.		
2. Description of business prospects.		19
3. Implementation of the Issuer's or Public Company's GCG practices.		17-18
d. The Board Of Commissioners Report The Board of Commissioners report should at least contain:		13
1. Assessment on the performance of the Board of Directors in the management of the Issuer or Public Company.		
2. View on the business prospects of the Issuer or Public Company as prepared by the Board of Directors.		15
3. View on the Issuer's or Public Company's GCG practices.		14
e. Profile of the Issuer or Public Company Profile of the Issuer or Public Company should cover at least:		50
1. Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the name change during the year under review.		
2. Access to Issuer or Public Company, including branch office(s) or representative office(s), where public can have access to information of the Issuer or Public Company, which include: address, telephone number, e-mail address and website address.		50
3. Brief history of the Issuer or Public Company.		36-38
4. Vision, mission and corporate culture/values of the Issuer or Public Company.		39
5. Line of business according to the latest articles of association, line of business carried out in the fiscal year, and types of products and/or services produced.		30-31
6. The operation coverage of the Issuer or Public Company.		2-3
7. Structure of organization of the Issuer or Public Company in chart format, at least covering one level below the Board of Directors, including committees under the Board of Directors (if any) and under the Board of Commissioners, with the names and titles.		135
8. Memberships in national and international industry associations.		51
9. Profiles of members of the Board of Directors, covering at least:		41
a. Name and position according to duties and responsibilities		
b. Latest photograph		
c. Age		
d. Citizenship		
e. Education and/or certification		
f. Employment history, covering information on:		
1. Legal basis for the appointment as a member of the Board of Directors to the said Issuer or Public Company		
2. Concurrent positions, as a member of the Board of Directors, a member of the Board of Commissioners, and/or a member of committees and other positions (if any)		
3. Work experience and term of office in and outside of the Issuer or Public Company		
g. Disclosure of affiliation with other members of the Board of Directors, members of the Board of Commissioners, the majority shareholders (if any), including the name of the affiliated party		
h. Changes and reasons for the change in the composition of the Board of Directors.		

SEOJK No. 16/SEOJK.04/2021		Page
10. Profiles of members of the Board of Commissioners, covering at least:		40
a. Name and position		
b. Latest photograph		
c. Age		
d. Citizenship		
e. Education and/or certification		
f. Employment history, covering information on:		
1. Legal basis for the appointment as a member of Board of Commissioners		
2. Legal basis for the first appointment as a member of the Board of Commissioners who is also an Independent Commissioner at the said Issuer or Public Company		
3. Concurrent positions, as a member of the Board of Commissioners, a member of the Board of Directors, and/or a member of committees and other positions (if any)		
4. Work experience and term of office in and outside of the Issuer or Public Company		
g. Disclosure of affiliation with other members of the Board of Commissioners, the majority shareholders (if any), including the name of the affiliated party		
h. Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods		
i. Changes and reasons for the change in the composition of the Board of Commissioners.		
11. In the event that there were changes to the composition of the Board of Directors and/or the Board of Commissioners, occurring after the end of the reporting year up to the deadline for submission of the Annual Report, then the Annual Report discloses the last and the previous composition of the Board of Commissioners and/or the Board of Directors.		
12. Employee statistics by gender, position, age, education level, type of employment within the reporting year. Information disclosure can be presented in tabular form		113-114
13. Names of shareholders and the percentage of ownership at the beginning and at the end of the reporting year, including information on:		46
a. Shareholders having 5% or more shares of Issuer or Public Company		
b. Members of the Board of Directors and Board of Commissioners who own shares of the Issuers or Public Company		
c. Groups of public shareholders (each with less than 5% share ownership).		
14. Percentage of indirect share ownership of members of the Board of Directors and Board of Commissioners at the beginning and at the end of the reporting year.		46
15. Number of shareholders and percentage of share ownership based on:		46
a. Ownership by local institutions		
b. Ownership by foreign institutions		
c. Ownership by local individuals		
d. Ownership by foreign individuals.		
16. Information on the direct and indirect majority and controlling shareholders of the Issuer or Public Company, both directly and indirectly, as well as individual shareholders, presented in the form of a chart or diagram.		16
17. Names of subsidiaries, associated companies, joint ventures controlled by the Issuer or Public Company (if any), with information on the percentage of stock ownership, line of business, total assets and operating status of these entities. For subsidiaries, disclose the addresses of all subsidiaries.		134
18. Chronology of share listing, number of shares, nominal value, and offering price from the beginning of the listing up to the end of the reporting year, and the name of the Stock Exchange where the Issuer of Public Company shares are listed.		47
19. Information on securities listing other than the said security in point 18), containing at least the name of the Securities, year of issuance, interest rate/yield, date of maturity, offering price, and rating of the securities (if any).		48-49
20. Public accountant services and public accounting firms and their networks/associations/allies, including:		51
a. Name and address		
b. Assignment period		
c. Information on audit and/or non-audit assignments		
d. Audit and/or non-audit service fees for each reporting year		
e. Disclose the information if there is no non-audit service provided.		
21. Names and addresses of other capital market-supporting institutions and/or professions.		51
f. Management Discussion and Analysis		
The management discussion and analysis section contains analysis and discussion on the financial statements and other material information with emphasis on material changes that occurred during the financial year, at least including:		
1. Operational review per segment of operations according to the type of industry of the Issuer or Public Company, containing at least:		24
a. Production, including process, capacity, and growth		
b. Sales/revenue		
c. Profitability.		
2. A comprehensive analysis on the financial statements that includes a comparison between the financial performance of the last 2 (two) financial years, and explanation on the causes and impact of such changes, at least covering:		24-25
a. Current assets, non-current assets, and total assets		
b. Short-term liabilities, long-term liabilities and total liabilities		
c. Equities		
d. Revenue/sales, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss), and		
e. Cash flows.		

SEOJK No. 16/SEOJK.04/2021		Page
3. The capacity to pay debts by providing the relevant ratios.		26
4. Account receivables collectability of the Issuer or Public Company by providing the relevant ratios.		
5. Capital structure and \ management policies concerning capital structure, including the basis for the policy.		
6. Discussion on material ties for capital goods investments, along with including information on at least:		
a. The purpose of such ties		
b. Source of funds to fulfill such ties		
c. Currency of denomination		
d. Measures taken by the Issuer or Public Company to protect the position of a related foreign currency against risk.		
7. Discussion on investment in capital goods realized in the last fiscal year, at least covers:		
a. Type of capital goods investment		
b. The objective of capital goods investment		
c. Value of the investment of capital goods.		
8. Material information and facts occurring after the date of the accountant's report (if any).		
9. Information on the prospect of the Issuer or Public Company in connection with the condition of the industry, economy in general and the international market, supported with quantitative data from reliable sources.		27
10. Comparison between the targets/projection at the beginning of the financial year and the results achieved, concerning:		
a. Revenue/sales		
b. Profit (loss)		
c. Capital structure		
d. Other matters considered material for the Issuer or Public Company.		
11. Targets/projections for the next one year concerning:		
a. Revenue/sales		
b. Profit (loss)		
c. Capital structure		
d. Dividend policy		
e. Other matters considered material for the Issuer or Public Company.		
12. Marketing aspects of the products and/or services of the Issuer or Public Company, at least concerning the marketing strategy and market share.		
13. Description regarding dividends during the last 2 fiscal years (if any), including at least:		26
a. Dividend policy		
b. Date of cash dividend payment and/or date of non-cash dividend distribution;		
c. Amount of dividend per share (cash and/or non-cash)		
d. Total dividend distributed per year.		
14. Realization of the use of proceeds from Public Offerings, under the conditon of:		
a. During the reporting year, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed		
b. In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should provide an explanation on such change.		
15. Material information (if any), among others concerning investment, expansion, divestment, merger, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred in the reporting year, covering:		
a. Date, value, and object of the transaction		
b. Names of transacting parties		
c. Nature of the affiliation (if any)		
d. Description of the fairness of the transaction		
e. Compliance with related regulations		
f. In the event that there is an affiliation relationship, the Issuer or Public Company also discloses information:		
1. Statement of the Board of Directors that affiliated transactions have gone through adequate procedures to ensure that transactions are carried out in accordance with generally accepted business practices, among others carried out by complying with the arms-length principles		
2. The roles of the Board of Commissioners and Audit Committee to ensure that transactions are carried out in accordance with generally accepted business practices, among others carried out by complying with the arms-length principles.		
g. For affiliated transactions or material transactions which are business activities carried out in order to generate business income and are carried out regularly, repeatedly and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out in order to generate business income and are carried out regularly, repeatedly and/or continuously.		
h. For the disclosure of affiliated transactions and/or transactions with conflict of interest resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, information is added regarding the date of the GMS that approved the affiliated transactions and/or conflict of interest transactions.		
i. In the event that there is no affiliated transaction and/or conflict of interest transaction, it is disclosed;		
16. Changes in regulations that have a significant effet on the Issuer or Public Company and impacts on the financial statements (if any).		
17. Changes in the accounting policy, rationale and impact on the financial statement (if any).		

SEOJK No. 16/SEOJK.04/2021

Page

g. Corporate Governance

The corporate governance of the Issuer or Public Company at least contains descriptions on:

1. The GMS, contains at least:	55
a. Information regarding the resolutions of the GMS in the reporting year and one year prior to the reporting year, covering: - Resolutions of the GMS in the reporting year and one year prior the reporting year that were realized during the reporting year - Resolutions of the GMS in the reporting year and one year prior the reporting year that have not been realized and the reasons	
b. In the event that the Issuer or Public Company is assisted by an independent party in the implementation of the GMS to carry out the vote counting, then this matter is to be disclosed.	
2. The Board of Directors, at least covering:	58-59
a. Duties and responsibilities of each member of the Board of Directors b. Statement that the Board of Directors has a board charter c. Policies and frequency of the Board of Directors meetings, including meetings with the Board of Commissioners and attendance records of members of the Board of Directors in these meetings d. Training and/or Board of Directors' competence development: - Training and/or competence development policies for members of the Board of Directors, including orientation programs for newly appointed members of the Board of Directors - Training and/or competence development activities attended by members of the Board of Directors during the reporting year	
e. Assessment on the performance of the committees that assist the execution of the duties of the Board of Directors during the reporting year, at least covering: - Performance evaluation procedure - Criteria used	
f. In the event that the Issuer or Public Company does not establish any committee to support the Board of Directors in performing their duties, then this matter is to be disclosed.	
3. The Board of Commissioners, at least covering:	56-57
a. Duties and responsibilities of the Board of Commissioners b. Statement that the Board of Commissioners has a board charter c. Policies and frequency of the Board of Commissioners meetings, including meetings with the Board of Directors and attendance records of members of the Board of Commissioners in these meetings, including attendance in GMS d. Training and/or Board of Commissioners' competence development: - Training and/or competence development policies for members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners - Training and/or competence development activities attended by members of the Board of Commissioners during the reporting year	
e. Assessment on the performance of the Board of Directors and Board of Commissioners, and each member of the Board of Directors and Board of Commissioners, at least covering: - Performance evaluation implementation procedure - Criteria used - The party conducting the assessment	
f. Assessment on the performance of the committees that assist the execution of the duties of the Board of Commissioners during the reporting year, at least covering: - Performance evaluation procedure - Criteria used.	
4. The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least cover:	Not Applicable
a. The nomination procedure b. Procedure and implementation of the Board of Directors and Board of Commissioners remuneration, among others: - Procedures to determine the remuneration of the Board of Directors and Board of Commissioners - The structure of the Board of Directors' and Board of Commissioners' remuneration - Total remuneration of each member of the Board of Directors and Board of Commissioners.	
5. Sharia Supervisory Board, for Issuers or Public Companies that conduct business based on the sharia principles, as stipulated in the articles of association, at least containing disclosing:	
a. Name b. Legal basis for the appointment of the Sharia Supervisory Board c. The term of office of the Sharia Supervisory Board d. Duties and responsibilities of the Sharia Supervisory Board e. Frequency and mechanism for providing advice and recommendations, as well as the supervision on the Issuer's or Public Company's fulfillment of the sharia principles in the capital market.	
6. Audit Committee, covering at least:	60-62
a. Name and position in the Committee b. Age c. Citizenship d. Education background e. Employment history, including: - Legal basis for the appointment as member of the Committee - Concurrent positions, either as a member of Board of Commissioners, a member of Board of Directors, and/or a member of committees and other positions (if any) - Working experience and terms of office in and outside of the Issuer or Public Company	
f. Period and terms of office as member of the Audit Committee g. Statement of independence of the Audit Committee h. Training and/or competence development attended in the reporting year i. Policies and frequency of the Audit Committee meetings and the attendance record of members of the Audit Committee in these meetings j. Audit Committee's activities in the reporting year as stipulated in the Audit Committee charter.	

SEOJK No. 16/SEOJK.04/2021		Page
7. Nomination and Remuneration Committee or function, covering at least:		63
a. Name and position in the Committee/function		
b. Age		
c. Citizenship		
d. Education background		
e. Employment history, including:		
1. Legal basis for the appointment as member of the Committee/function		
2. Concurrent positions, either as a member of Board of Commissioners, a member of Board of Directors, and/or a member of committees and other positions (if any)		
3. Working experience and terms of office in and outside of the Issuer or Public Company		
f. Period and terms of office as a member of the Committee/function		
g. Statement of independence of the Committee/function		
h. Training and/or competence development attended in the reporting year		
i. Duties and responsibilities		
j. A statement that the Committee/function has a Committee charter		
k. Policies and frequency of meetings and members' attendance record in these meetings		
l. Activities in the reporting year		
m. In the event that the Nomination and Remuneration Committee is not formed, disclose:		
1. Reasons for not forming the Committee		
2. Parties executing the nomination and remuneration function.		
8. Other Committees to support the function and duties of the Board of Directors and/or the Board of Commissioners, covering at least:		64
a. Name and position in the Committee		
b. Age		
c. Citizenship		
d. Education background		
e. Employment history, including:		
1. Legal basis for the appointment as member of the Committee		
2. Concurrent positions, either as a member of Board of Commissioners, a member of Board of Directors, and/or a member of committees and other positions (if any)		
3. Working experience and terms of office in and outside of the Issuer or Public Company		
f. Period and terms of office as a member of the Committee		
g. Statement of Independence of the Committee		
h. Training and/or competence development attended in the reporting year		
i. Duties and responsibilities		
j. A statement that the Committee has a Committee charter		
k. Policies and frequency of Committee meetings and members' attendance record in these meetings		
l. Activities of the Committee in the reporting year.		
9. Corporate Secretary, covering at least:		65
a. Name		
b. Domicile		
c. Employment history, including:		
1. Legal basis for the appointment as Corporate Secretary		
2. Working experience and terms of office within and outside of the Issuer or Public Company		
d. Education background		
e. Training and/or competence development attended in the reporting year		
f. Implementation of duties of the Corporate Secretary in the reporting year.		
10. Internal Audit unit, covering at least:		66-67
a. Name		
b. Employment history, including:		
1. Legal basis for the appointment as Head of the Internal Audit unit		
2. Working experience and terms of office in and outside of the Issuer or Public Company		
c. Qualifications or Certifications related to the internal audit profession (if any)		
d. Training and/or competence development attended in the reporting year		
e. Structure and position of the Internal Audit Unit		
f. Duties and responsibilities		
g. A statement that the Internal Audit unit has a charter		
h. Implementation of duties of the Internal Audit unit in the reporting year.		
11. Description on the internal control system implemented, covering at least:		72
a. Financial and operational control, and compliance with other prevailing regulations		
b. Review on the effectiveness of the internal control system		
c. Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system.		

SEOJK No. 16/SEOJK.04/2021	Page
12. Risk management system implemented covering at least: a. Overview of the risk management system b. Types of risk and risk mitigation measures c. Review on the effectiveness of the risk management system applied by the Issuer or Public Company d. Statement of the Board of Directors and/or Board of Commissioners or Audit Committee on the adequacy of the risk management system.	70-71
13. Legal cases with material impact faced by the Issuer or Public Company, its subsidiaries members of the Board of Directors and Board of Commissioners (if any), covering at least: a. Substance of the case/claim b. Case/claim status c. Impact on the condition of the Issuer or Public Company.	74
14. Information on administrative sanctions imposed to the Issuer or Public Company, members of the Board of Directors and the Board of Commissioners, by the Capital Market Authority or other authorities during the reporting year (if any).	74
15. Information on the company's code of conduct, including: a. Key points of the code of conduct b. Socialization and enforcement of the code of conduct c. Statement that the code of conduct applies to members of the Board of Directors, the Board of Commissioners, and employees of the Issuer or Public Company.	74
16. Description of the long-term performance-based compensation policy for management and/or employees, including the management stock ownership program (MSOP) and/or the employee stock ownership program (ESOP). The information disclosed at least contains: a. Number of shares and/or options b. Implementation period c. Requirements for eligible employee and/or management d. Exercise price or determination of exercise price.	
17. Description of the information disclosure policy regarding: a. Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than three working days after the occurrence of ownership or any change in the ownership of the Public Company's shares b. Implementation of the policy.	
18. Description of the whistleblowing system, covering at least: a. Violation reporting mechanism b. Whistleblower protection c. Report handling d. The unit was responsible for report handling e. Results of the report handling, covering at least 1. Number of complaints received and processed during the reporting year 2. Follow up of complaints.	73
19. Description of the anti-corruption policy, covering at least: a. Programs and procedures implemented to address corrupt practices, kickbacks, bribery and/or gratification b. Employee anti-corruption training/socialization.	73
20. Implementation of the corporate governance guidelines for public companies for Issuers issuing equity-based securities, covering: a. Statement regarding the recommendations that have been implemented and/or b. Description of recommendations that have not been implemented, along with the reasons and alternative measures (if any).	74

SEOJK No. 16/SEOJK.04/2021		Page
h. Corporate Social and Environmental Responsibility		presented in the discussion of the Sustainability Report pages 78-149
1. In the event that the Sustainability Report is presented separately from the Annual Report, then the social and environmental responsibility section contains information that reports regarding social and environmental responsibility have been disclosed in the Sustainability Report which is presented separately from the Annual Report. As referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least contains: a. Explanation of the sustainability strategy; b. Overview of sustainability aspects (economic, social, and environmental); c. Brief profile of the Issuer or Public Company; d. Explanation of the Board of Directors; e. Sustainability governance f. Sustainability performance g. Written verification from independent parties, if any; h. Feedback sheet for readers, if any; and i. Issuer's or Public Company's response to previous year's report feedback; 2. The Sustainability Report presented separately from the Annual Report is to be submitted together with the submission of the Annual Report. 3. The Sustainability Report information in point 1) may: a. Disclosed in other relevant sections outside the social and environmental responsibility section, such as the explanation of the Board of Directors regarding the Sustainability Report disclosed in the relevant section of the Board of Directors' Report; and/or b. Refer to other sections outside the social and environmental responsibility section while still referring to the Technical Guidelines for the Preparation of Sustainability Report for Issuers and Public Companies as set out in Appendix II which is an integral part of this Circular Letter of the Financial Services Authority, such as the profile of the Issuer or Public Company; 4. The Sustainability Report as referred to in point 1) is an integral part of the Annual Report but may be presented separately with the Annual Report; 5. In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must: a. Contain all information as referred to in point 1); and b. Be prepared in accordance with the Technical Guidelines for the Preparation of Sustainability Report for Issuers and Public Companies as set out in Appendix II which is an integral part of this Circular Letter of the Financial Services Authority; 6. In terms of the Sustainability Report presented separately from the Annual Report, the social and environmental responsibility section shall contain information that information on social and environmental responsibility has been disclosed in the Sustainability Report presented separately from the Annual Report; and 7. Submission of the Sustainability Report that is presented separately from the Annual Report must be submitted together with the submission of the Annual Report.		
i. Audited Annual Financial Statement		150-end of this report
The financial statements included in the Annual Report are prepared in accordance with the Financial Accounting Standards in Indonesia and audited by a public accountant registered with the Financial Services Authority. The Financial Report contains a statement regarding the accountability for financial reports as regulated in the POJK concerning the Responsibilities of the Board of Directors on the Financial Report or the laws and regulations in the capital market sector that govern periodic reports of securities companies in the event that the Issuer is a securities company.		
J. Letter of statement of Members of the Board of Directors and Board of Commissioners regarding the responsibility for the Annual Report.		131
The statement letter of members of the Board of Directors and members of the Board of Commissioners regarding responsibility for the Annual Report is prepared in accordance with the format of the Statement Letter of Members of the Board of Directors and Members of the Board of Commissioners regarding Responsibility for the Annual Report as set out in the Appendix which is an integral part of this Circular Letter of the Financial Services Authority.		

POJK 51

Reference Index [OJK G.4]

No. Index	Name Index	Page
Sustainability Strategy		
A.1	Explanation on Sustainability Strategies	84
	Overview of Sustainability Aspects Performance	
B.1	Economy Aspects	6
B.2	Environmental Aspects	6
B.3	Social Aspects	6
Company Profile		
C.1	Vission, Mission, Sustainable Values	39
C.2	Company Address	50
C.3	Business Scale: a. Total assets or assets capitalizationm and total liabilities; b. Total employee based on gender, position, age, education and employment status; c. Percentage of share ownership; and d. Operational area.	46, 50, 113
C.4	Product, Service and Business Activities	30
C.5	Member Association	51
C.6	Significant Changes	None
Director Explanation		
D.1	Director Explanation	16
Sustainable Corporate Governance		
E.1	Person in Charge Responsibility for Sustainable Finance	90
E.2	Sustainable Finance Competency Development	92
E.3	Sustainable Finance Risk Assessment Implementation	94
E.4	Stakeholders Relations	96
E.5	Sustainable Finance Implementation Problems	97
Sustainable Performance		
F.1	The Activities of Building a Culture of Sustainability	39
Economic Performance		
F.2	Comparison of Production Targets and Performance, Portfolio, Financial Targets, or Investment, Revenue and Profit	99
F.3	Comparison of Portfolio Targets and Performance, Financing Targets, or Investments in Financial Instruments or Projects in Line With the Implementation of Sustainable Finance	99
Environmental Performance		
F.4	Environment Cost Incurred	112
Material Aspect		
F.5	Use of Environmentally Friendly Materials	107
Energy Aspect		
F.6	The Amount and Intensity of Energy Used	108
F.7	Efforts and Achievement of Energy Efficiency Including Use of Renewable Energy Sources	107

No. Index	Name Index	Page
Water Aspect		
F.8	Water Used	110
Biodiversity Aspect		
F.9	Impacts from Operational Areas Close to or in Conservation Areas or Having Biodiversity	111
F.10	Biodiversity Conservation Efforts	111
Emission Aspect		
F.11	The Amount and Intensity of Emissions Produced by Type	108, 109
F.12	Efforts and Achievement Emission Reduction Carried Out	108
Waste and Effluent Aspect		
F.13	The Amount of Waste and Effluent Produced by Type	109
F.14	Mechanism of Waste and Effluent Management	110
F.15	Spills that Occur (if any)	110
Environmental Complaint Aspect		
F.16	The Amount and Material of Environmental Complaints Received and Resolved	112
Social Aspect		
F.17	Commitment to Provide Services for Equivalent Products and/or Services to Consumers	98
Employment Aspect		
F.18	Equality of Employment Opportunities	115
F.19	Child Labor and Forced Labor	116
F.20	The Regional Minimum Wage	115
F.21	Decent and Safe Working Environment	116
F.22	Training and Capacity Building of Employees	119
Society Aspect		
F.23	Operational Impacts to the Surrounding Community	127
F.24	Public Complaints	128
F.25	Environmental and Social Responsibility Activities	128
Responsibilities for Developing Sustainable Products/Services		
F.26	Innovation and Development of Sustainable Financial Products and/or Services	102, 105
F.27	Products/Services that have been Evaluated for Safety for Customers	105
F.28	Products/Service Impacts	105
F.29	Number of Products Recalled	105
F.30	Customer Satisfaction Survey of Sustainable Finance and/or Services	None
Lain-lain		
G.1	Written Verification from an Independent Party (if any)	78
G.2	Feedback Form	149
G.3	Feedback on Previous Year's Sustainability Report	78
G.4	Disclosure List Based on POJK No.51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Services Institutions, Listed Companies and Public Companies	145

GRI Content Index – With Reference

Statement of use	PT Medco Power Indonesia has reported the information cited in this GRI content index for the period January 1st-December 31st 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard		Disclosure	Page
GRI 2	2-1	Organization Details	2, 50
	2-2	Entities Included in the Consolidated Financial Statement	78
	2-3	Reporting Period, Frequency and Contact Point	78
	2-4	Restatement of Information	78
	2-5	External Assurance	78
	2-6	Activities, Value Chain and Other Business Relationships	30, 50
	2-7	Employees	113
	2-8	Workers Who Are Not Employees	113
	2-9	Governance Structure and Composition	54
	2-12	Role of the Highest Governance Body in Overseeing the Management of Impacts	90
	2-13	Delegation of Responsibility for Managing Impacts	90
	2-14	Role of the Highest Governance Body in Sustainability Reporting	90
	2-16	Communication of Critical Concern	73
	2-17	Collective Knowledge of the Highest Governance Body	92
	2-18	Evaluation of the Performance of the Highest Governance Body	59
	2-22	Statement on Sustainable Development Strategy	16
	2-23	Policy Commitments	84
	2-24	Embedding Policy Commitments	84
	2-25	Processes to Remediate Negative Impacts	94
	2-26	Mechanism for Seeking Advice and Raising Concern	73
	2-28	Membership Associations	51
	2-29	Approach to Stakeholder Engagement	96
	2-30	Collective Bargaining Agreements	115
GRI 3	3-1	Process to Determine Material Topics	79
	3-2	List of Material Topics	79
Economic			
GRI 3	3-3	Management of Material Topics	98
GRI 201 Economic Performance	201-1	Direct Economic Value Generated and Distributed	98
	201-2	Financial Implications and Other Risk and Opportunities Due to Climate Change	100
	201-3	Defined Benefit Plan Obligations And other Retirement Plans	99
	201-4	Financial Assistance Received From Government	98
GRI 3	3-3	Management of Material Topics	101
GRI 204 Procurement Practices	204-1	Proportion of Spending on Local Suppliers	101

GRI Standard		Disclosure	Page
Environment			
GRI 3	3-3	Management of Material Topics	107
GRI 302 Energy	302-1	Energy Consumption Within the Organization	108
	302-3	Energy Intensity	108
GRI 3	3-3	Management of Material Topics	110
GRI 303 Water and Effluents	303-1	Interactions With Water As A Shared Resource	110
	303-3	Water Withdrawal	110
GRI 3	3-3	Management of Material Topics	111
GRI 304 Biodiversity	304-1	Operational Sites Owned, Leased, Managed In, or Adjacent to, Protected Areas and Areas of High Biodiversity Value Outside Protected Areas	111
	304-2	Significant Impacts of Activities, Products, and Services on Biodiversity	111
GRI 3	3-3	Management of Material Topics	108
GRI 305 Emission	305-1	Direct GHG Emissions (Scope1)	108
	305-2	Energy Indirect (Scope 2) GHG Emissions	108
	305-3	Other Indirect (Scope 3) GHG Emissions	108
	305-4	GHG Emissions Intensity	109
	305-7	Nitrogen Oxides (NOX), Sulfur Oxides (SOX), and Other Significant Air Emissions	109
GRI 3	3-3	Management of Material Topics	109
GRI 306 Waste	306-2	Management of Significant Waste-related Impacts	110
Social			
GRI 3	3-3	Management of Material Topics	117
GRI 401 Employment 2016	401-1	New Employee Hires and Employee Turnover	117
	401-2	Benefits Provided to Full-time Employees That Are Not Provided to Temporary or Part-Time Employees	115
GRI 3	3-3	Management of Material Topics	121
GRI 403 Occupational Health and Safety	403-1	Occupational Health and Safety Management System	122
	403-2	Hazard Identification, Risk Assessment, and Incident Investigation	123
	403-3	Occupational Health Services	124
	403-4	Worker Participation, Consultation, and Communication on Occupational Health and Safety	125
	403-5	Worker Training On Occupational Health and Safety	125
	403-6	Promotion of Worker Health	124
	403-8	Workers Covered by an Occupational Health and Safety Management System	122
	403-9	Work-related Injuries	126
	403-10	Work-related Ill Health	123
GRI 3	3-3	Management of Material Topics	
GRI 404 Training & Education	404-1	Average Hours of Training Per Year Per Employee	119
	404-2	Programs for Upgrading Employee Skills and Transition Assistance Programs	119
GRI 3	3-3	Management of Material Topics	127
GRI 413 Local Community	413-1	Operations with Local Community Engagement, Impact Assessments, and Development Programs	128
	413-2	Operations with Significant Actual and Potential Negative Impacts On Local Communities	127

Feedback Form

[OJK G.2]

Please tick the Box for the stakeholder group that best describes you:

- ☐ Employee
 ☐ Contractor/Sub-contractor/Vendor/Supplier
 ☐ Customer
 ☐ Investor / Financial Analyst / Shareholders
 ☐ Regulator
 ☐ NGO
 ☐ Media
 ☐ Student / Academics
 ☐ Others: _____

Please rate the report for:

(1 being POOR up to 5 being EXCELLENT)

Parameter	1	2	3	4	5
Meeting your information needs	☐	☐	☐	☐	☐
Content completeness	☐	☐	☐	☐	☐
Transparency	☐	☐	☐	☐	☐
Clarity and easy to understand	☐	☐	☐	☐	☐
Ease in finding information	☐	☐	☐	☐	☐
Overall Report	☐	☐	☐	☐	☐

Does the report address your main concerns about our sustainability performance?

Please elaborate:

How could we improve this report in the future

Please send this feedback sheet to:

PT Medco Power Indonesia
 Attn: Corporate Secretary, Email: corsec.mpi@medcoenergi.com
 The Energy Building 8th floor, SCBD Lot 11A
 Jl. Jend. Sudirman, Kav. 52-53, Jakarta 12190, Indonesia
 T: 021-2995 3300, F: 021-2995 3301
 www.medcoenergi.co.id

== THANK YOU ==

PT Medco Power Indonesia
dan Entitas Anaknya/ *and its Subsidiaries*

Laporan keuangan konsolidasian tanggal 31 Desember 2024
serta untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/

Consolidated financial statements as of December 31, 2024
and for the year then ended
with independent auditor's report

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2024
SERTA UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL
POSITION
AS OF DECEMBER 31, 2024
AND FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT**

Daftar Isi

Table of Contents

	Halaman/ Page	
Surat Pernyataan Direksi		Statement Letter of Board of Directors
Laporan Auditor Independen		Independent Auditor's Report
Laporan Posisi Keuangan Konsolidasian	1 - 3	Consolidated Statements of Financial Position
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian	4 - 5	Consolidated Statements of Profit or Loss and Other Comprehensive Income
Laporan Perubahan Ekuitas Konsolidasian	6	Consolidated Statements of Changes in Equity
Laporan Arus Kas Konsolidasian	7 - 8	Consolidated Statements of Cash Flows
Catatan Atas Laporan Keuangan Konsolidasian	9 - 152	Notes to the Consolidated Financial Statements

PT Medco Power Indonesia
The Energy Building 7th-8th Fl.
SCBD Lot 11A
Jl. Jenderal Sudirman Kav. 52-53
Jakarta 12190

Tel +62-21 2995 3300
Fax +62-21 2995 3301
www.medcopower.co.id



MEDCOENERGI
Power



**SURAT PERNYATAAN DIREKSI TENTANG
TANGGUNG JAWAB ATAS PENYAJIAN
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2024
DAN UNTUK TAHUN
YANG BERAKHIR PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN
PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA**

***DIRECTORS' STATEMENT ON
THE RESPONSIBILITY FOR PRESENTATION OF
THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2024
AND FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR REPORT
PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES***

Kami yang bertanda tangan di bawah ini,

We the undersigned,

- | | |
|--------------------------------|---|
| 1. Nama / Name | : Eka Satria |
| No. Identitas / Id Number | : 3174060702670006 |
| Alamat Kantor / Office Address | : The Energy Building 8 th Floor, SCBD Lot 11A,
Jl. Jendral Sudirman, Jakarta 12190 |
| Alamat Rumah / Home Address | : Jl. Adhyaksa VI No.11, RT003/RW005,
Lebak Bulus, Cilandak, Jakarta Selatan |
| Telepon / Telephone | : 021-2995 3300 |
| Jabatan / Title | : Direktur Utama / President Director |
| 2. Nama / Name | : Myrta Sri Utami |
| No. Identitas / Id Number | : 3674036510780003 |
| Alamat Kantor / Office Address | : The Energy Building 8 th Floor, SCBD Lot 11A,
Jl. Jendral Sudirman, Jakarta 12190 |
| Alamat Rumah / Home Address | : Bintaro Residence B-01 Jl. Palem Indah RT/RW 007/001
Pondok Pucung, Tangerang Selatan |
| Telepon / Telephone | : 021-2995 3300 |
| Jabatan / Title | : Direktur / Director |

menyatakan bahwa :

hereby confirm :

- | | |
|---|--|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian Laporan keuangan konsolidasian tanggal 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal tersebut beserta laporan auditor independen PT Medco Power Indonesia dan Entitas Anaknya ("Laporan Keuangan Konsolidasian Tahunan Perseroan dan Entitas Anaknya"); | 1. <i>We are responsible towards the preparation and presentation of the Consolidated financial statements as of December 31, 2024 and for the year then ended with independent auditor report PT Medco Power Indonesia and Its Subsidiaries ("The Annual Consolidated Financial Statements of The Company and Its Subsidiaries");</i> |
| 2. Laporan Keuangan Konsolidasian Tahunan Perseroan dan Entitas Anaknya telah disusun dan disajikan sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia; | 2. <i>The Annual Consolidated Financial Statements of the Company and Its Subsidiaries has been prepared in accordance with the generally accepted accounting principles in Indonesia;</i> |
| 3. a. Semua informasi dalam Laporan Keuangan Konsolidasian Tahunan Perseroan dan Entitas Anaknya telah disajikan secara lengkap dan benar; | 3. a. <i>All the information in the Annual Consolidated Financial Statements of The Company and Its Subsidiaries have been fully and accurately disclosed;</i> |
| b. Laporan Keuangan Konsolidasian Tahunan Perseroan dan Entitas Anaknya tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; | b. <i>The Annual Consolidated Financial Statements of The Company and Its Subsidiaries does not contain any false information or material fact, and does not omit any information or material fact;</i> |

PT Medco Power Indonesia
The Energy Building 7th-8th Fl.
SCBD Lot 11A
Jl. Jenderal Sudirman Kav. 52-53
Jakarta 12190

Tel +62-21 2995 3300
Fax +62-21 2995 3301
www.medcopower.co.id



MEDCOENERGI
Power



4. Kami bertanggung jawab atas sistem pengendalian intern dalam perusahaan.

4. We are responsible towards the internal control system of the Company.

Demikian pernyataan ini dibuat dengan sebenarnya.

In witness whereof, the undersigned have drawn up this statement truthfully.

Jakarta, 28 Maret 2025 / Jakarta, March 28, 2025
PT Medco Power Indonesia

Eka Satria
Direktur Utama / President Director

Myrta Sri Utami
Direktur / Director

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00507/2.1032/AU.1/02/0696-1/1/III/2025

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Medco Power Indonesia

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Medco Power Indonesia ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2024, 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 2024, 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. 00507/2.1032/AU.1/02/0696-1/1/III/2025

The Shareholders and the Boards of
Commissioners and Directors
PT Medco Power Indonesia

Opinion

We have audited the accompanying consolidated financial statements of PT Medco Power Indonesia (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2024, 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, 2024, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Laporan Auditor Independen (lanjutan)

Laporan No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (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.

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Independent Auditor's Report (continued)

Report No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Such key audit matters were addressed in the context of our audit of the consolidated financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For the key audit matter below, our description of how our audit addressed such key audit matters is provided in such context.

Laporan Auditor Independen (lanjutan)

Laporan No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (lanjutan)

Hal audit Utama (lanjutan)

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami, termasuk sehubungan dengan hal-hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan konsolidasian terlampir.

Evaluasi Penurunan Nilai Investasi pada Entitas Asosiasi

Penjelasan atas hal audit utama:

Sebagaimana diungkapkan dalam Catatan 15 laporan keuangan konsolidasian terlampir, Grup memiliki investasi pada entitas asosiasi, PT Medco Geopower Sarulla, dengan nilai tercatat sebesar Rp2,39 triliun pada tanggal 31 Desember 2024. Evaluasi atas penurunan nilai investasi pada entitas asosiasi tersebut merupakan hal audit utama bagi kami karena evaluasi tersebut memerlukan penerapan pertimbangan dan estimasi manajemen yang signifikan dalam menentukan jumlah terpulihkan yang mencakup penggunaan asumsi yang bergantung pada tingkat ketidakpastian estimasi yang tinggi, khususnya tarif listrik, biaya operasi dan tingkat diskonto.

Independent Auditor's Report (continued)

Report No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (continued)

Key audit matters (continued)

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report, including in relation to the key audit matters communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the key audit matter below, provide the basis for our opinion on the accompanying consolidated financial statements.

Evaluation of Impairment on Investment in an Associate

Description of the key audit matter:

As disclosed in Note 15 to the accompanying consolidated financial statements, the Group has investment in an associate, PT Medco Geopower Sarulla, with a carrying value of Rp2.39 trillion as of December 31, 2024. The evaluation of impairment on investment in such associate is a key audit matter for us because such evaluation requires the exercise of significant management judgment and estimates in determining the recoverable amount which includes the use of assumptions that are subject to high level of estimation uncertainty, particularly on electricity tariff, operating costs and discount rate.

Laporan Auditor Independen (lanjutan)

Laporan No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (lanjutan)

Hal audit Utama (lanjutan)

Evaluasi Penurunan Nilai Investasi pada Entitas Asosiasi (lanjutan)

Respons audit:

Kami memperoleh dan melakukan penilaian indikator penurunan nilai yang dilakukan oleh manajemen. Kami mengevaluasi asumsi utama yang digunakan oleh manajemen dalam penentuan jumlah terpulihkan. Asumsi utama termasuk tarif listrik, biaya operasi dan tingkat diskonto. Kami membandingkan tarif listrik dengan tarif yang tercantum dalam perjanjian jual beli listrik. Kami membandingkan asumsi biaya operasi dengan kinerja aktual historis dengan mempertimbangkan proyeksi inflasi. Kami melibatkan pakar spesialis auditor kami untuk menguji asumsi yang digunakan dalam penentuan tingkat diskonto terhadap data pasar. Kami juga menilai kecukupan pengungkapan dalam Catatan 15 atas laporan keuangan konsolidasian.

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2024 ("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.

Independent Auditor's Report (continued)

Report No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (continued)

Key audit matters (continued)

Evaluation of Impairment on Investment in an Associate (continued)

Audit response:

We obtained and assessed the impairment indicators assessment performed by the management. We evaluated key assumptions used by the management in the determination of recoverable amount. The key assumptions include electricity tariff, operating costs and discount rate. We compared the electricity tariff against the tariff stated in the power purchase agreement. We compared operating costs assumptions against the historical actual performance taking into account the projected inflation. We involved our auditor's expert to test the assumptions used in the determination of the discount rate against market data. We also assessed the adequacy of the disclosures in Note 15 to the consolidated financial statements.

Other information

Management is responsible for the other information. Other information comprises the information included in the 2024 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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (lanjutan)

Informasi lain (lanjutan)

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.

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.

Independent Auditor's Report (continued)

Report No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (continued)

Other information (continued)

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.

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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (lanjutan)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian (lanjutan)

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.

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

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

Independent Auditor's Report (continued)

Report No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (continued)

Responsibilities of management and those charged with governance for the consolidated financial statements (continued)

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.

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.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (lanjutan)

Report No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (continued)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

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

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:

- 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 memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.
- 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 memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.
- Memperoleh 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 keefektifitasan pengendalian internal Grup.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Laporan Auditor Independen (lanjutan)

Laporan No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (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)

- 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.
- 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.

Independent Auditor's Report (continued)

Report No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (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)

- 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.
- 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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (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 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.

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

Independent Auditor's Report (continued)

Report No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (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 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.

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

Laporan Auditor Independen (lanjutan)

Laporan No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00507/2.1032/AU.1/02/0696-1/1/III/2025 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwantono, Sungkoro & Surja



Indrajuwana Komala Widjaja

Registrasi Akuntan Publik No. AP.0696/Public Accountant Registration No. AP. 0696

28 Maret 2025/March 28, 2025



00507

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2024
(Disajikan dalam Rupiah,
Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL
POSITION
As of December 31, 2024
(Expressed in Rupiah,
Unless Otherwise Stated)**

	2024	Catatan/ Notes	2023	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	1.692.790.572.715	2,4	1.951.362.812.125	Cash and cash equivalents
Piutang usaha		2		Trade receivables
Pihak ketiga	467.911.859.194	6	266.224.474.000	Third parties
Pihak berelasi	30.124.429.334	8b	35.502.412.402	Related parties
Aset kontrak	65.572.044.236	6	13.877.394.327	Contract asset
Piutang sewa pembiayaan	223.035.633.301	2,11	308.865.940.807	Finance lease receivables
Piutang lain-lain		2		Other receivables
Pihak ketiga - neto	48.589.301.644	7	53.789.830.780	Third parties - net
Pihak berelasi	138.320.167.518	8c	95.849.397.075	Related parties
Persediaan	99.816.908.288	2,9	99.921.638.251	Inventories
Rekening bank dan deposito berjangka yang dibatasi penggunaannya	37.179.190.359	2,5	48.158.306.341	Restricted cash in banks and time deposit
Pajak dibayar di muka	5.803.515.464	2,10	3.084.971.143	Prepaid taxes
Beban dibayar di muka dan uang muka	241.033.084.893	2,12	212.105.729.797	Prepaid expenses and advances
Estimasi pengembalian pajak	28.711.358.216	2,23f	53.911.801.934	Estimated claim for tax refund
Aset derivatif	30.282.826.190	2,27	27.392.277.405	Derivative assets
Aset keuangan konsesi	539.544.723.798	2,13	506.157.486.367	Concession financial assets
Aset lancar lainnya	19.433.654.598	20	44.028.423.122	Other current assets
TOTAL ASET LANCAR	3.668.149.269.748		3.720.232.895.876	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset keuangan konsesi - neto porsi jangka pendek	8.846.237.824.779	2,13	7.107.362.235.455	Concession financial assets - net of current portion
Piutang sewa pembiayaan - neto porsi jangka pendek	1.153.322.351.850	2,11	1.449.744.209.382	Finance lease receivables - net of current portion
Piutang lain-lain - pihak ketiga - neto porsi jangka pendek	121.470.076.800	2,7	128.648.995.957	Other receivables - third parties - net of current portion
Piutang lain-lain - pihak berelasi - neto porsi jangka pendek	6.143.895.000	2,8c	6.143.895.000	Other receivables - related parties - net of current portion
Estimasi pengembalian pajak - neto porsi jangka pendek	66.383.302.418	2,23f	53.552.218.066	Estimated claim for tax refunds - net of current portion
Aset tetap - neto	1.457.525.436.994	2,18	653.496.486.669	Property, plant and equipment - net
Aset pajak tangguhan - neto	63.576.309.505	2,23d	12.039.741.417	Deferred tax assets - net
Investasi jangka panjang	2.522.867.184.126	15	2.352.654.462.405	Long-term investments
Uang muka pembelian aset tetap	54.524.728.569	19	53.753.653.115	Advances for purchase of property, plant and equipment
Aset hak guna	20.955.000.727	14	27.504.687.322	Right-of-use assets
Aset eksplorasi dan evaluasi	29.235.675.350	2,16	3.330.951.275	Exploration and evaluation assets
Aset takberwujud - neto	17.972.343.289	2,17	28.131.590.347	Intangible assets - net
Aset derivatif - neto porsi jangka pendek	361.529.964.880	2,27	309.220.871.729	Derivative assets - net of current maturities
Aset tidak lancar lainnya	21.738.477.827	20	23.411.188.913	Other non-current assets
TOTAL ASET TIDAK LANCAR	14.743.482.572.114		12.208.995.187.052	TOTAL NON-CURRENT ASSETS
TOTAL ASET	18.411.631.841.862		15.929.228.082.928	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 MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
(lanjutan)
Tanggal 31 Desember 2024
(Disajikan dalam Rupiah,
Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL
POSITION (continued)
As of December 31, 2024
(Expressed in Rupiah,
Unless Otherwise Stated)**

	2024	Catatan/ Notes	2023	
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang bank jangka pendek	883.929.780.230	2,25	964.977.053.208	Short-term bank loan
Utang usaha	260.863.402.238	2,21	116.547.442.927	Trade payables
Utang lain-lain	950.929.698.815	2,22	666.507.301.207	Other payables
Liabilitas kontrak	8.396.294.285	2,22	-	Contract liability
Beban akrual	418.497.181.717	2,24	195.191.450.394	Accrued expenses
Utang pajak	44.280.351.507	2,23a	59.447.160.855	Taxes payable
Porsi jangka pendek atas:				Current maturities of:
Liabilitas sewa	5.994.120.857	2,29	16.658.809.241	Lease liabilities
Pinjaman jangka panjang	340.930.502.489	2,25	1.199.366.875.323	Long-term debt
Pinjaman jangka panjang lainnya	1.050.690.000.000	26	7.000.000.000	Other long-term debt
TOTAL LIABILITAS JANGKA PENDEK	3.964.511.332.138		3.225.696.093.155	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Utang lain-lain - neto porsi jangka pendek	60.020.869.805	2,22	52.960.391.760	Other payables - net of current portion
Liabilitas kontrak - neto porsi jangka pendek	31.252.873.177	2,22	-	Contract liability - net of current portion
Beban akrual - neto porsi jangka pendek	85.958.175.600	2,24	85.292.113.683	Accrued expenses - net of current portion
Utang kepada pihak berelasi	18.401.581.396	2,8d	17.399.776.100	Due to related parties
Liabilitas sewa - neto porsi jangka pendek	16.465.366.672	2,29	13.557.517.091	Lease liabilities - net of current portion
Pinjaman jangka panjang - neto porsi jangka pendek	5.602.345.504.172	2,25	3.788.957.213.408	Long-term debt - net of current portion
Pinjaman jangka panjang lainnya	1.100.892.401.635	26	1.402.658.431.608	Other long-term debt
Liabilitas pajak tangguhan - neto	733.821.495.685	2,23d	656.807.031.960	Deferred tax liabilities - net
Liabilitas imbalan kerja	153.046.036.979	2,28c	133.002.158.979	Estimated liability for employee service entitlements
TOTAL LIABILITAS JANGKA PANJANG	7.802.204.305.121		6.150.634.634.589	TOTAL NON-CURRENT LIABILITIES
TOTAL LIABILITAS	11.766.715.637.259		9.376.330.727.744	TOTAL LIABILITIES

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
(lanjutan)
Tanggal 31 Desember 2024
(Disajikan dalam Rupiah,
Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL
POSITION (continued)
As of December 31, 2024
(Expressed in Rupiah,
Unless Otherwise Stated)**

	2024	Catatan/ Notes	2023	
EKUITAS				EQUITY
Modal saham - nilai nominal				Capital stock - Rp 1,000 par value
Rp1.000 per saham				per share
- Modal dasar				Authorized -
2.000.000.000 saham				2,000,000,000 shares
- Modal ditempatkan dan disetor penuh				Subscribed and fully paid -
1.100.000.000 saham	1.100.000.000.000	31	1.100.000.000.000	1,100,000,000 shares
Tambahan modal disetor	463.406.258.255	31	463.406.258.255	Additional paid-in capital
Selisih kurs penjabaran mata uang asing	226.489.045.520	2	194.374.020.775	Difference in foreign currency translation
Selisih nilai transaksi dengan kepentingan non-pengendali	846.017.059.411	31	846.017.059.411	Difference value in transactions with non-controlling interest
Penyesuaian nilai wajar atas instrumen lindung nilai arus kas	196.300.044.362	2	133.904.710.688	Fair value adjustment on cash flow hedging instruments
Bagian laba komprehensif lain dari entitas ventura bersama	373.518.365.434	2,15	287.157.851.555	Share of other comprehensive income of joint venture
Saldo laba				Retained earnings
Ditentukan penggunaannya	220.000.000.000	31	220.000.000.000	Appropriated -
Tidak ditentukan penggunaannya	278.032.670.382		538.847.501.970	Unappropriated -
Jumlah ekuitas yang dapat diatribusikan kepada pemilik entitas induk	3.703.763.443.364		3.783.707.402.654	Total equity attributable to the equity holders of the parent company
Kepentingan nonpengendali	2.941.152.761.239	30a	2.769.189.952.530	Non-controlling interests
TOTAL EKUITAS	6.644.916.204.603		6.552.897.355.184	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	18.411.631.841.862		15.929.228.082.928	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 MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2024
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year Ended
December 31, 2024
(Expressed in Rupiah, Unless Otherwise Stated)**

	2024	Catatan/ Notes	2023	
PENDAPATAN USAHA	3.271.301.776.624	2,32	4.321.574.693.275	REVENUES
BEBAN POKOK PENDAPATAN	(2.077.507.364.376)	2,33	(3.202.582.119.374)	COST OF REVENUES
LABA BRUTO	1.193.794.412.248		1.118.992.573.901	GROSS PROFIT
Beban operasional	(610.163.647.504)	2,34	(564.387.045.159)	Operating expenses
Pendapatan lain-lain	167.405.992.051	2,35	179.779.401.061	Other income
Beban lain-lain	(171.909.650.107)	2,36	(43.359.922.110)	Other expenses
LABA DARI OPERASI	579.127.106.688		691.025.007.693	PROFIT FROM OPERATIONS
Pendapatan bunga	75.307.860.551		80.163.073.050	Interest income
Pajak atas pendapatan bunga	(15.061.572.110)		(16.032.614.610)	Tax on interest income
Beban pendanaan	(686.855.446.547)	37	(592.733.592.091)	Finance costs
LABA (RUGI) SEBELUM BEBAN PAJAK PENGHASILAN	(47.482.051.418)		162.421.874.042	PROFIT (LOSS) BEFORE INCOME TAX EXPENSES
BEBAN PAJAK PENGHASILAN	(60.906.972.848)	2,23b	(149.847.559.000)	INCOME TAX EXPENSE
LABA (RUGI) TAHUN BERJALAN	(108.389.024.266)		12.574.315.042	PROFIT (LOSS) FOR THE YEAR
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
POS YANG TIDAK AKAN DIREKLASIFIKASI KE LABA RUGI DI TAHUN BERIKUTNYA				ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS IN SUBSEQUENT YEARS
Pengukuran kembali program imbalan kerja - neto pajak	2.742.580.231		(1.675.365.169)	Remeasurement of defined benefit plans - net of tax
POS YANG AKAN DIREKLASIFIKASI KE LABA RUGI DI TAHUN BERIKUTNYA				ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS IN SUBSEQUENT YEARS
Selisih kurs penjabaran mata uang asing	81.786.717.587		(61.617.005.014)	Difference in foreign currency translation
Penyesuaian nilai wajar atas instrumen lindung nilai arus kas - neto pajak	122.343.791.516		(21.157.447.498)	Fair value adjustment on cash flow hedging instrument - net of tax
Bagian laba (rugi) komprehensif lain dari entitas ventura bersama	86.360.513.879	15	(41.181.911.516)	Share of other comprehensive income (loss) of joint venture
TOTAL PENGHASILAN (RUGI) KOMPREHENSIF LAIN TAHUN BERJALAN - NETO PAJAK PENGHASILAN	293.233.603.213		(125.631.729.197)	TOTAL OTHER COMPREHENSIVE INCOME (LOSS) FOR THE YEAR - NET OF INCOME TAX
TOTAL PENGHASILAN (RUGI) KOMPREHENSIF TAHUN BERJALAN	184.844.578.947		(113.057.414.155)	TOTAL COMPREHENSIVE 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 MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2024
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended
December 31, 2024
(Expressed in Rupiah, Unless Otherwise Stated)**

	2024	Catatan/ Notes	2023	
LABA (RUGI) TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA				PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO
Rugi tahun berjalan yang diatribusikan kepada pemilik entitas induk	(262.932.690.349)		(167.023.729.900)	Loss for the year attributable to equity holders of the parent company
Laba tahun berjalan yang diatribusikan kepada kepentingan non-pengendali	154.543.666.083	2,30b	179.598.044.942	Profit for the year attributable to non-controlling interests
	(108.389.024.266)		12.574.315.042	
TOTAL PENGHASILAN (RUGI) KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA				TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR ATTRIBUTABLE TO
Rugi komprehensif tahun berjalan yang diatribusikan kepada pemilik entitas induk	(79.943.959.290)		(249.097.818.738)	Comprehensive loss for the year attributable to equity holders of the parent company
Laba komprehensif tahun berjalan yang diatribusikan kepada kepentingan non-pengendali	264.788.538.237		136.040.404.583	Comprehensive income for the year attributable to non- controlling interests
	184.844.578.947		(113.057.414.155)	
RUGI PER SAHAM YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK	(239,03)		(151,84)	BASIC LOSS PER SHARES ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY

PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Year Ended December 31, 2024
(Expressed in Rupiah, Unless Otherwise Stated)

Distribusikan kepada pemilik entitas induk/Attributable to the equity holders of the parent company														
Catatan/ Notes	Modal saham disetor (Catatan 31)/ Capital stock (Note 31)	Tambahan modal disetor (Catatan 31)/ Additional paid-in capital (Note 31)	Saldo laba ditentukan penggunaannya/ Appropriated retained earnings	Saldo laba tidak ditentukan penggunaannya/ Unappropriated retained earnings	Penyesuaian nilai wajar atas lindung nilai arus kas (Catatan 27)/ adjustment on cash flow hedging instrument (Note 27)			Selisih kurs karena penjabaran mata uang asing/ Difference in foreign currency translation	Bagian laba komprehensif lain dari entitas ventura bersama (Catatan 15)/ Share of other comprehensive income of joint venture (Note 15)	Selisih transaksi dengan pihak non-pengendali (Catatan 31)/ Difference in transactions with non-controlling interest (Note 31)	Total ekuitas yang dapat distribusikan kepada pemilik entitas induk/ Total equity attributable to the equity holders of the parent company	Kepentingan non- pengendali (Catatan 30)/ Non- controlling Interests (Note 30)	Total ekuitas/ Total equity	
Saldo tanggal 31 Desember 2022	1,100,000,000,000	463,406,258,255	220,000,000,000	705,578,591,686	144,695,008,912	224,768,540,057	328,339,763,071	846,017,059,411	4,032,805,221,392	2,699,661,509,947	6,732,466,731,339			Balance, December 31, 2022
Laba (rugi) tahun berjalan	-	-	-	(167,023,729,900)	-	-	-	-	(167,023,729,900)	179,598,044,942	12,574,315,042			Profit (loss) for the year
Penghasilan (kerugian) komprehensif lain	-	-	-	-	-	-	-	-	-	-	-			Other comprehensive income (loss)
Total penghasilan (kerugian) komprehensif tahun berjalan	-	-	-	(166,731,089,716)	(10,790,298,224)	(30,394,519,282)	(41,181,911,516)	-	(249,097,818,738)	136,040,404,583	(113,057,414,155)			Total comprehensive income (loss) for the year
Pembagian dividen untuk kepentingan non-pengendali	30	-	-	-	-	-	-	-	-	-	(66,511,962,000)			Dividend distribution to non- controlling interest
Pembentukan cadangan umum	31	-	-	-	-	-	-	-	-	-	-			Appropriation of general reserve
Saldo per 31 Desember 2023	1,100,000,000,000	463,406,258,255	220,000,000,000	538,847,501,970	133,904,710,688	194,374,020,775	287,157,851,555	846,017,059,411	3,783,707,402,654	2,769,189,952,530	6,552,897,355,184			Balance, December 31, 2023
Laba (rugi) tahun berjalan	-	-	-	(262,932,690,349)	-	-	-	-	(262,932,690,349)	154,543,666,083	(106,389,024,266)			Profit (loss) for the year
Penghasilan (kerugian) komprehensif lain	-	-	-	-	-	-	-	-	-	-	-			Other comprehensive income (loss)
Total penghasilan (kerugian) komprehensif tahun berjalan	-	-	-	2,117,858,761	62,395,333,674	32,115,024,745	86,360,513,879	-	182,988,731,059	110,244,872,154	293,233,603,213			Total comprehensive income (loss) for the year
Pembagian dividen untuk kepentingan non-pengendali	30	-	-	(260,814,831,588)	62,395,333,674	32,115,024,745	86,360,513,879	-	(79,943,959,290)	264,788,538,237	184,844,578,947			Dividend distribution to non- controlling interest
Saldo per 31 Desember 2024	1,100,000,000,000	463,406,258,255	220,000,000,000	278,032,670,382	196,300,044,362	226,489,045,520	373,518,365,434	846,017,059,411	3,703,763,443,364	2,941,152,761,239	6,644,916,204,603			Balance, December 31, 2024

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 MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2024
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Year Ended
December 31, 2024
(Expressed in Rupiah, Unless Otherwise Stated)**

	2024	Catatan/ Notes	2023	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	1.974.845.182.184		2.223.718.205.434	Cash receipts from customers
Pembayaran kas kepada pemasok	(348.121.887.693)		(556.334.094.503)	Cash paid to suppliers
Pembayaran kas kepada karyawan	(407.171.808.321)		(361.101.948.839)	Cash paid to employees
Pembayaran kas untuk biaya operasional	(455.622.880.345)		(330.640.648.115)	Cash paid for operating expenses
Kas yang dihasilkan dari kegiatan usaha	763.928.605.825		975.641.513.977	Cash generated from operations
Pembayaran pajak penghasilan	(56.006.643.624)		(70.330.393.838)	Income tax paid
Kas neto diperoleh dari aktivitas operasi	707.921.962.201		905.311.120.139	Net cash provided by by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penambahan atas aset konsesi	(157.138.957.364)		(194.592.049.351)	Addition to concession financial assets
Penambahan aset tetap	(404.267.928.306)	18	(739.586.325.181)	Acquisitions of property, plant and equipments
Penambahan aset takberwujud	(7.867.386.164)		-	Acquisitions of intangible assets
Penambahan uang muka	(771.075.454)		-	Acquisition of advances
Penerimaan (penambahan) piutang berelasi	(42.470.770.443)		541.176.482.980	Collection (addition) of due to related parties
Penerimaan piutang lain-lain	12.379.448.293		11.086.871.563	Collection of other receivables
Penerimaan bunga	75.307.860.551		80.163.073.050	Interest received
Penambahan aset eksplorasi dan evaluasi	(25.904.724.075)	16	(3.330.951.275)	Addition to exploration and evaluation assets
Penerimaan dari penjualan aset tetap	314.256.360	18	9.121.057.568	Sale of property, plant and equipments
Penerimaan dari penjualan investasi saham	-	1c	2.500.000.000	Proceeds from sales of investment in shares
Penambahan investasi saham	(40.250.000.000)	15	(30.999.913.788)	Addition of investment in shares
Kas neto yang digunakan untuk aktivitas investasi	(590.669.276.602)		(324.461.754.434)	Net cash 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 MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2024
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(continued)
For the Year Ended
December 31, 2024
(Expressed in Rupiah, Unless Otherwise Stated)**

	2024	Catatan/ Notes	2023	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Hasil yang diperoleh dari pinjaman jangka panjang	2.201.956.370.734		1.127.951.265.171	Proceeds from long-term debts
Hasil yang diperoleh dari pinjaman jangka panjang lainnya	750.000.004.127		-	Proceeds from other long-term debts
Hasil yang diperoleh dari pinjaman jangka pendek	610.986.250.000		-	Proceeds from short-term debts
Pembayaran beban bunga dan beban pendanaan	(595.520.777.910)		(582.173.147.785)	Interest and financing charges paid
Pembayaran atas pinjaman jangka panjang	(1.818.748.695.405)		(1.073.228.860.771)	Payments of long-term debt
Pembayaran atas pinjaman jangka panjang lainnya	(7.000.000.000)		(437.000.000.000)	Payments of other long-term debt
Pembayaran atas pinjaman jangka pendek	(1.692.869.773.001)	25	-	Payments of short-term bank loans
Penempatan deposito dan rekening bank yang dibatasi penggunaannya	10.979.115.982		668.567.500	Placement of restricted cash in banks and time deposits
Penarikan rekening bank dan deposito yang dibatasi penggunaannya	-		(26.806.404.074)	Withdrawal of restricted cash in banks and time deposits
Pembayaran liabilitas sewa	(20.000.129.878)		(18.929.839.487)	Repayment of lease liabilities
Pembagian dividen untuk kepentingan non-pengendali	(92.825.729.528)	30	(66.511.962.000)	Dividend distribution to non-controlling interest
Penerimaan utang lain-lain dari kepentingan non-pengendali	279.538.058.435		-	Proceeds from other payables of non-controlling interest
Kas neto yang digunakan untuk aktivitas pendanaan	(373.505.306.444)		(1.076.030.381.446)	Net cash used in financing activities
PENURUNAN NETO KAS DAN SETARA KAS DARI OPERASI YANG DILANJUTKAN	(256.252.620.845)		(495.181.015.741)	NET DECREASE IN CASH AND CASH EQUIVALENTS FROM CONTINUING OPERATIONS
PERBEDAAN NILAI TUKAR NETO	(2.319.618.565)		(64.349.676.810)	NET FOREIGN EXCHANGE DIFFERENCE
KAS DAN SETARA KAS PADA AWAL TAHUN	1.951.362.812.125		2.510.893.504.676	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS PADA AKHIR TAHUN	1.692.790.572.715	4	1.951.362.812.125	CASH AND CASH EQUIVALENTS 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.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

1. UMUM

a. Informasi Umum

PT Medco Power Indonesia ("Perusahaan") didirikan dengan nama PT Medco Power Karimata berdasarkan Akta Notaris No. 97 oleh Ny. MTH. Suprapti, S.H., pada tanggal 28 Januari 2004. Akta pendirian telah diubah berdasarkan Akta Notaris No. 10 oleh Ny. Poerbaningsih Adi Warsito, S.H., pada tanggal 3 September 2004, terkait dengan perubahan nama Perusahaan menjadi PT Medco Power Indonesia. Akta pendirian dan perubahannya disetujui oleh Menteri Hukum dan Hak Asasi Manusia dengan Surat Keputusan C-24274 HT.01.01.TH.2004 tanggal 29 September 2004 dan diumumkan dalam Berita Negara Republik Indonesia No. 895, Tambahan No.7 tanggal 25 Januari 2005.

Anggaran Dasar Perusahaan beberapa kali mengalami perubahan, perubahan terakhir tersebut diaktakan dengan Akta Notaris No. 11 oleh Siti Rumondang Bulan Lubis, S.H., M.Kn., tanggal 15 Mei 2023, terkait perubahan Pasal 13, yang telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia dalam suratnya No. AHU-AH.01.03-0063938 tanggal 15 Mei 2023.

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, ruang lingkup aktivitas Perusahaan terdiri dari, antara lain, mengambil alih, membangun dan mengoperasikan pembangkit listrik; penjualan tenaga listrik; mengoperasikan dan memelihara pembangkit listrik, transmisi dan jaringan distribusi; melakukan jasa rekayasa pengadaan dan konstruksi; melakukan jasa penunjang kelistrikan; melakukan jasa konsultasi manajemen bisnis bidang kelistrikan; membangun, mengoperasikan dan memelihara pipa gas untuk keperluan pemasokan gas.

Perusahaan telah melakukan seluruh kegiatan tersebut, kecuali membangun, mengoperasikan dan memelihara pipa gas untuk keperluan pemasok gas.

Perusahaan berdomisili di Jakarta, Indonesia, dengan kantor beralamat pada The Energy Building, lantai 8, Jl. Jenderal Sudirman Kav. 52-53 Lot 11A SCBD, Senayan, Kebayoran Baru, Jakarta Selatan 12190.

Perusahaan memulai kegiatan operasi komersialnya pada tanggal 9 Juni 2005.

1. GENERAL

a. General Information

PT Medco Power Indonesia (the "Company") was established under the name of PT Medco Power Karimata based on Notarial Deed No. 97 dated January 28, 2004 of Ny. MTH. Suprapti, S.H. The deed of establishment was amended on September 3, 2004, based on Notarial Deed No. 10 of Ny. Poerbaningsih Adi Warsito, S.H., concerning the change of its name to PT Medco Power Indonesia. The deed of establishment and its amendment were approved by the Ministry of Law and Human Rights in its decision letter No. C-24274 HT.01.01.TH.2004 dated September 29, 2004 and was published in State Gazette No. 895, Supplement No.7 dated January 25, 2005.

The Company's Articles of Association has been amended several time, the latest amendment by Notarial Deed No.11 of Siti Rumondang Bulan Lubis, S.H., M.Kn. dated May 15, 2023 regarding the changes in Article No. 13 which was approved by the Ministry of Law and Human Rights in its letter No. AHU-AH.01.03-0063938 dated May 15, 2023.

As stated in Article 3 of the Company's Articles of Association, the scope of activities of the Company comprises, among others, acquiring, developing and operating power plant; selling electricity; operating and maintaining power plant, transmission and electricity distribution network; providing engineering procurement and construction services; providing power support business; providing management consulting services on electricity business area; developing, operating and maintaining gas piping for gas supply.

The Company performs all of those activities, except for operating and maintaining gas piping for gas supply.

The Company is domiciled in Jakarta, Indonesia, with its office located at The Energy Building, 8th floor, Jl. Jenderal Sudirman Kav. 52-53 Lot 11A SCBD, Senayan, Kebayoran Baru, Jakarta Selatan 12190.

The Company started commercial operations on June 9, 2005.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

1. UMUM (lanjutan)

a. Informasi Umum (lanjutan)

Susunan Dewan Komisaris dan Direksi Perusahaan pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024	2023
Dewan Komisaris:		
Komisaris Utama	Amri Siahaan	Amri Siahaan
Komisaris Independen	M. Teguh Pamuji	M. Teguh Pamuji
Komisaris	Darmoyo Doyoatmojo	Darmoyo Doyoatmojo
Direksi:		
Direktur Utama	Eka Satria	Eka Satria
Direktur	Femi Firsadi Sastrena	Femi Firsadi Sastrena
Direktur	Imron Gazali	Imron Gazali
Direktur	Myrta Sri Utami	Myrta Sri Utami
Komite Audit:		
Ketua	M. Teguh Pamuji	M. Teguh Pamuji
Anggota	Ferry Sanjaya	Ferry Sanjaya
Anggota	Hendry	Hendry

Pada tanggal 31 Desember 2024 dan 2023, Perusahaan dan Entitas Anaknya (secara kolektif disebut sebagai "Grup") memiliki karyawan tetap masing-masing sebanyak 758 dan 890 orang (tidak diaudit).

Pada tanggal 31 Desember 2024 dan 2023, entitas induk terakhir Perusahaan adalah PT Medco Daya Abadi Lestari.

b. Aksi Korporasi

Pada tanggal 18 Januari 2024, Perusahaan telah menerbitkan Sukuk Wakalah Berkelanjutan I Medco Power Indonesia Tahap III tahun 2024 Seri A, Seri B dan Seri C yang telah mendapatkan pernyataan efektif dari Otoritas Jasa Keuangan pada tanggal 26 Juli 2022 dan melakukan pencatatan perdana di Bursa Efek Indonesia pada tanggal 19 Januari 2024, dengan jumlah Rp175.995.000.000 untuk Seri A, Rp494.490.000.000 untuk Seri B dan Rp79.515.000.000 untuk Seri C. Jumlah Sukuk Wakalah yang diterbitkan adalah sebesar Rp750.000.000.000.

Pada tanggal 27 Desember 2022, Perusahaan telah menerbitkan Sukuk Wakalah Berkelanjutan I Medco Power Indonesia Tahap II tahun 2022 Seri A dan Seri B yang telah mendapatkan pernyataan efektif dari Otoritas Jasa Keuangan pada tanggal 26 Juli 2022 dan melakukan pencatatan perdana di Bursa Efek Indonesia pada tanggal 28 Desember 2022, dengan jumlah Rp469.690.000.000 untuk Seri A dan Rp130.310.000.000 Seri B. Jumlah Sukuk Wakalah yang diterbitkan adalah sebesar Rp600.000.000.000.

1. GENERAL (continued)

a. General Information (continued)

The members of the Company's Boards of Commissioners and Directors as of December 31, 2024 and 2023 are as follows:

Board of Commissioners:	
	President Commissioner
	Independent Commissioner
	Commissioner
Board of Directors:	
	President Director
	Director
	Director
	Director
Audit Committee:	
	Chairman
	Member
	Member

As of December 31, 2024 and 2023, the Company and its Subsidiaries (collectively referred to as the "Group") have 758 and 890 permanent employees, respectively (unaudited).

As of December 31, 2024 and 2023, the Company's ultimate parent company is PT Medco Daya Abadi Lestari.

b. Corporate action

On January 18, 2024, the Company issued Shelf Public Offering Sharia Compliant Bonds I Medco Power Indonesia Phase III year 2024 Tranche A, Tranche B and Tranche C in which the statement of effectivity has been obtained from the Financial Services Authority on July 26, 2022 and initial listing at Indonesia Stock Exchange on January 19, 2024, amounting to Rp175,995,000,000 for Tranche A, Rp494,490,000,000 for Tranche B and Rp79,515,000,000 for Tranche C. Sukuk wakalah amounted to Rp750,000,000,000.

On December 27, 2022, the Company issued Shelf Public Offering Sharia Compliant Bonds I Medco Power Indonesia Phase II year 2022 Tranche A and Tranche B in which the statement of effectivity has been obtained from the Financial Services Authority on July 26, 2022 and initial listing at Indonesia Stock Exchange on December 28, 2022, amounting to Rp469,690,000,000 for Tranche A and Rp130,310,000,000 for Tranche B. Tranche A and Tranche B amounted to Rp600,000,000,000.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

1. UMUM (lanjutan)

b. Aksi Korporasi (lanjutan)

Pada tanggal 4 Agustus 2022, Perusahaan telah menerbitkan Sukuk Wakalah Berkelanjutan I Medco Power Indonesia Tahap I tahun 2022 Seri A dan Seri B yang telah mendapatkan pernyataan efektif dari Otoritas Jasa Keuangan pada tanggal 26 Juli 2022 dan melakukan pencatatan perdana di Bursa Efek Indonesia pada tanggal 5 Agustus 2022, dengan jumlah Rp280.000.000.000 untuk Seri A dan Rp220.000.000.000 Seri B. Jumlah Sukuk Wakalah yang diterbitkan adalah sebesar Rp500.000.000.000.

Pada tanggal 23 Mei 2019, Perusahaan telah menerbitkan Sukuk Wakalah Medco Power Indonesia II tahun 2019 yang telah mendapatkan pernyataan efektif dari Otoritas Jasa Keuangan pada tanggal 20 Mei 2019 dan melakukan pencatatan perdana di Bursa Efek Indonesia pada tanggal 24 Mei 2019, dengan sukuk wakalah sebesar Rp850.000.000.000.

Pada tanggal 4 Juli 2018, Perusahaan telah menerbitkan Obligasi Medco Power Indonesia I dan sukuk wakalah Medco Power Indonesia I tahun 2018 yang telah mendapatkan pernyataan efektif dari Otoritas Jasa Keuangan pada tanggal 26 Juni 2018 dan melakukan pencatatan perdana di Bursa Efek Indonesia pada tanggal 5 Juli 2018, dengan obligasi dan sukuk wakalah masing-masing sebesar Rp600.000.000.000. Jumlah obligasi dan sukuk wakalah adalah sebesar Rp1.200.000.000.000.

c. Struktur Entitas Anak

- i. Pada tanggal 31 Desember 2024 dan 2023, Perusahaan memiliki entitas anak sebagai berikut:

Entitas Anak Negara Perusahaan Berada/ Subsidiary Country of Incorporation	Dimulainya Kegiatan Komersial/ Start of Commercial Operations	Jenis Bisnis/ Nature of Business	Kepemilikan Efektif (%)/ Effective Ownership (%)		Total Aset (dalam ribuan rupiah) (Sebelum eliminasi untuk konsolidasi)/ Total Assets (in thousand of Rupiah) (Before elimination for consolidation)	
			2024	2023	2024	2023
PT Dalle Panaran ("DP"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	99,01%	99,01%	10.539.191	10.489.191
PT Indo Medco Power ("IMP"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	99,98%	99,98%	2.003.390	2.002.104
PT Muara Enim Multi Power ("MEMP"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	80,00%	80,00%	1.390.123	1.369.407

1. GENERAL (continued)

b. Corporate action (continued)

On August 4, 2022, the Company issued Shelf Public Offering Sharia Compliant Bonds I Medco Power Indonesia Phase I year 2033 Tranche A and Tranche B in which the statement of effectivity has been obtained from the Financial Services Authority on July 26, 2022 and initial listing at Indonesia Stock Exchange on August 5, 2022, amounting to Rp280,000,000,000 for Tranche A and Rp220,000,000,000 for Tranche B. Tranche A and Tranche B amounted to Rp500,000,000,000.

On May 23, 2019, the Company issued Medco Power Indonesia Sukuk Wakalah II for the year 2019 in which the statement of effectivity has been obtained from the Financial Services Authority on May 20, 2019 and initial listing at Indonesia Stock Exchange on May 24, 2019 with sukuk wakalah amounted to Rp850,000,000,000.

On July 4, 2018, the Company issued Medco Power Indonesia I bonds and Medco Power Indonesia sukuk wakalah I for the year 2018 in which the statement of effectivity has been obtained from the Financial Services Authority on June 26, 2018 and initial listing at Indonesia Stock Exchange on July 5, 2018 with bonds and sukuk wakalah amounted to Rp600,000,000,000, respectively. Bonds and sukuk wakalah amounted to Rp1,200,000,000,000.

c. Structure of the Subsidiaries

- i. As of December 31, 2024 and 2023, the Company has the following subsidiaries:

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

1 UMUM (lanjutan)

c. Struktur Entitas Anak (lanjutan)

- i. Pada tanggal 31 Desember 2024 dan 2023, Perusahaan memiliki entitas anak sebagai berikut:

1 GENERAL (continued)

c. Structure of the Subsidiaries (continued)

- i. As of December 31, 2024 and 2023, the Company has the following subsidiaries:

Entitas Anak Negara Perusahaan Berada/ Subsidiary Country of Incorporation	Dimulainya Kegiatan Komersial/ Start of Commercial Operations	Jenis Bisnis/ Nature of Business	Kepemilikan Efektif (%)/ Effective Ownership (%)		Total Aset (dalam ribuan rupiah) (Sebelum eliminasi untuk konsolidasi)/ Total Assets (in thousand of Rupiah) (Before elimination for consolidation)	
			2024	2023	2024	2023
PT Medco Geothermal Indonesia ("MGI"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Entitas bertujuan khusus untuk proyek geothermal/Special purpose company for geothermal projects	100,00%	100,00%	965.560.720	689.682.211
PT Medco Cahaya Geothermal ("MCG"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	51,00%	51,00%	4.190.869.842	2.641.510.282
PT Sangsaka Agro Lestari ("SAL"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Entitas Induk dari SHL, BJI, SHS, SHK, SHC, SHB, SHPL/ Holding company of SHL, BJI, SHS, SHK, SHC, SHB, SHPL	70,00%	70,00%	7.897.662	7.896.346
PT Sangsaka Hidro Lestari ("SHL"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	56,00%	56,00%	1.000.000	1.000.000
PT Bio Jatropa Indonesia ("BJI"), ²⁾ Indonesia	13 September/ September 13, 2017	Operasi atas pembangkit listrik dan penyediaan tenaga listrik sampai dengan 2032 sesuai dengan Perjanjian Pembelian Listrik/ Operation of power plant and supply of electric power until 2032 in accordance with Power Purchase Agreement ("PPA")	69,93%	69,93%	237.469.188	282.252.999
PT Sangsaka Hidro Selatan ("SHS"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	69,93%	69,93%	1.000.000	1.000.000
PT Sangsaka Hidro Kasmar ("SHK"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	67,20%	67,20%	14.852.464	14.830.715
PT Sangsaka Hidro Cisereuh ("SHC"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	70,00%	70,00%	1.000.000	1.000.000
PT Sangsaka Hidro Patikala Lima ("SHPL"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	67,20%	67,20%	1.000.000	1.000.000

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

1. UMUM (lanjutan)

c. Struktur Entitas Anak (lanjutan)

- i. Pada tanggal 31 Desember 2024 dan 2023, Perusahaan memiliki entitas anak sebagai berikut: (lanjutan)

1. GENERAL (continued)

c. Structure of the Subsidiaries (continued)

- i. As of December 31, 2024 and 2023, the Company has the following subsidiaries: (continued)

Entitas Anak Negara Perusahaan Berada/ Subsidiary Country of Incorporation	Dimulainya Kegiatan Komersial/ Start of Commercial Operations	Jenis Bisnis/ Nature of Business	Kepemilikan Efektif (%)/ Effective Ownership (%)		Total Aset (dalam ribuan rupiah) (Sebelum eliminasi untuk konsolidasi)/ Total Assets (in thousand of Rupiah) (Before elimination for consolidation)	
			2024	2023	2024	2023
PT Sangsaka Hidro Baliase ("SHB"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	67,20%	67,20%	1.576.119	1.579.372
PT Pembangkitan Pusaka Parahiangan ("PPP"), ¹⁾ Indonesia	23 Mei/May 23, 2018	Operasi atas pembangkit listrik dan penyediaan tenaga listrik sampai dengan 2033 sesuai dengan Perjanjian Pembelian Listrik/ Operation of power plant and supply of electric power until 2033 in accordance with PPA	100,00%	100,00%	184.024.807	231.937.512
PT Medco Hidro Indonesia ("MHI"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Induk Entitas Perusahaan dari SHBar dan NES/ Holding company of SHBar and NES	100,00%	100,00%	63.059.547	63.059.747
PT Sangsaka Hidro Barat ("SHBar"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	100,00%	12.476.254	10.803.840
PT Nawakara Energi Sumpur ("NES"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	80,00%	80,00%	15.576.994	16.385.868
PT Medco Geothermal Nusantara ("MGN"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	100,00%	2.613.500	2.610.000
PT Medco Power Sentral Sumatra ("MPSS"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	100,00%	653.941.920	643.213.683
PT Medco Ratch Power Riau ("MRPR"), ²⁾ Indonesia	10 Februari/February 10, 2022	Operasi atas pembangkit listrik dan penyediaan tenaga listrik sampai dengan 2042 sesuai dengan Perjanjian Pembelian Listrik/ Operation of power plant and supply of electric power until 2042 in accordance with PPA	51,00%	51,00%	5.913.126.804	5.765.440.148

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

1. UMUM (lanjutan)

c. Struktur Entitas Anak (lanjutan)

- i. Pada tanggal 31 Desember 2024 dan 2023, Perusahaan memiliki entitas anak sebagai berikut: (lanjutan)

1. GENERAL (continued)

c. Structure of the Subsidiaries (continued)

- i. As of December 31, 2024 and 2023, the Company has the following subsidiaries: (continued)

Entitas Anak Negara Perusahaan Berada/ Subsidiary Country of Incorporation	Dimulainya Kegiatan Komersial/ Start of Commercial Operations	Jenis Bisnis/ Nature of Business	Kepemilikan Efektif (%)/ Effective Ownership (%)		Total Aset (dalam ribuan rupiah) (Sebelum eliminasi untuk konsolidasi)/ Total Assets (in thousand of Rupiah) (Before elimination for consolidation)	
			2024	2023	2024	2023
PT Medcopower Energi Baru ("MPEB"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	100,00%	92.445.605	87.686.115
PT Medcopower Surya Nusantara ("MPSN"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	100,00%	511.927	507.120
PT Medcopower Transportasi Listrik ("MPTL"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	100,00%	1.364.916	1.151.251
PT Medcosolar Bali Timur ("MSBT"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	51,00%	51,00%	240.046.856	57.773.923
PT Medco Solar Bali Barat ("MSBB"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	51,00%	51,00%	48.873.949	64.484.584
PT Medco Kansai Power Indonesia ("MKPI"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Entitas Induk dari DEB, MGS, EPE, MPE, MPSI, UBE, MEM, MGPS / Holding company of DEB, MGS, EPE, MPE, MPSI, UBE, MEM, MGPS	60,00%	60,00%	2.181.479.859	2.190.866.014
PT Dalle Energy, Batam ("DEB"), ²⁾ Indonesia	24 Januari/January 24, 2006	Operasi atas pembangkit listrik dan penyediaan tenaga listrik sampai dengan 2024 sesuai dengan Perjanjian Pembelian Listrik/ Operation of power plant and supply of electric power until 2024 in accordance with PPA	47,99%	47,99%	436.076.887	504.289.552
PT Multidaya Prima Elektrindo ("MPE"), ²⁾ Indonesia	8 Mei/May 8, 2008	Operasi atas pembangkit listrik dan penyediaan tenaga listrik sampai dengan 2028 sesuai dengan Perjanjian Pembelian Listrik/ Operation of power plant and supply of electric power until 2028 in accordance with PPA	51,00%	51,00%	169.398.488	189.969.519

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

1. UMUM (lanjutan)

c. Struktur Entitas Anak (lanjutan)

- i. Pada tanggal 31 Desember 2024 dan 2023, Perusahaan memiliki entitas anak sebagai berikut: (lanjutan)

1. GENERAL (continued)

c. Structure of the Subsidiaries (continued)

- i. As of December 31, 2024 and 2023, the Company has the following subsidiaries: (continued)

Entitas Anak Negara Perusahaan Berada/ Subsidiary Country of Incorporation	Dimulainya Kegiatan Komersial/ Start of Commercial Operations	Jenis Bisnis/ Nature of Business	Kepemilikan Efektif (%)/ Effective Ownership (%)		Total Aset (dalam ribuan rupiah) (Sebelum eliminasi untuk konsolidasi)/ Total Assets (in thousand of Rupiah) (Before elimination for consolidation)	
			2024	2023	2024	2023
PT Energi Prima Elektrika ("EPE"), ²⁾ Indonesia	1 Juli/July 1, 2006	Operasi atas pembangkit listrik dan penyediaan tenaga listrik sampai dengan 2026 sesuai dengan Perjanjian Pembelian Listrik/ Operation of power plant and supply of electric power until 2026 in accordance with PPA	55,50%	55,50%	116.430.104	124.365.678
PT Medcopower Servis Indonesia ("MPSI"), ²⁾ Indonesia	10 Februari/February 10, 2022	Operasi atas pembangkit listrik/ Operation of power plant	62,00%	62,00%	77.989.526	78.620.905
PT Universal Batam Energy ("UBE"), ²⁾ Indonesia	6 Januari/January 6, 2016	Entitas induk dari ELB/Holding company of ELB	42,00%	42,00%	221.597.178	189.144.263
PT Energi Listrik Batam ("ELB"), ²⁾ Indonesia	6 Januari/January 6, 2016	Operasi atas pembangkit listrik/ Operation of power plant	43,39%	43,39%	1.851.020.922	1.118.912.170
PT Medco Energi Menamas ("MEM"), ²⁾ Indonesia	29 Oktober/October 29, 2004	Operasi atas pembangkit listrik dan penyediaan tenaga listrik sampai dengan 2026 sesuai dengan Perjanjian Pembelian Listrik/ Operation of power plant and supply of electric power until 2026 in accordance with PPA	59,99%	59,99%	150.913.338	150.909.872
PT Mitra Energi Batam ("MEB"), ²⁾ Indonesia	29 Oktober/October 29, 2004	Operasi atas pembangkit listrik dan penyediaan tenaga listrik sampai dengan 2034 sesuai dengan Perjanjian Pembelian Listrik/ Operation of power plant and supply of electric power until 2034 in accordance with PPA	42,39%	42,39%	600.905.267	628.020.078
PT TJB Power Services ("TJBPS"), ²⁾ Indonesia	1 Oktober/October 1, 2006	Operasi atas pembangkit listrik selama 24 tahun sesuai dengan perjanjian operasi dan pemeliharaan/ Operation of power plant for 24 years in accordance with Operation and Maintenance Agreement	49,88%	49,88%	222.785.728	218.748.143

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

1. UMUM (lanjutan)

c. Struktur Entitas Anak (lanjutan)

- i. Pada tanggal 31 Desember 2024 dan 2023, Perusahaan memiliki entitas anak sebagai berikut: (lanjutan)

1. GENERAL (continued)

c. Structure of the Subsidiaries (continued)

- i. As of December 31, 2024 and 2023, the Company has the following subsidiaries: (continued)

Entitas Anak Negara Perusahaan Berada/ Subsidiary Country of Incorporation	Dimulainya Kegiatan Komersial/ Start of Commercial Operations	Jenis Bisnis/ Nature of Business	Kepemilikan Efektif (%)/ Effective Ownership (%)		Total Aset (dalam ribuan rupiah) (Sebelum eliminasi untuk konsolidasi)/ Total Assets (in thousand of Rupiah) (Before elimination for consolidation)	
			2024	2023	2024	2023
PT Medco General Power Services ("MGPS"), ²⁾ Indonesia	28 Juli/July 28, 2008	Induk dari Perusahaan dari TJBPS/Holding company of TJBPS	59,76%	59,76%	73.298.475	73.269.094
PT Medco Solar Pasifik ("MSP"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	100,00%	2.500.050	2.500.000
Medco Power Global Pte. Ltd. ("MPG"), ¹⁾ Singapura/Singapore	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	100,00%	62.710.881	21.077.864
PT Medcopower Elektri Indonesia ("MPEI"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Pemegang saham minoritas dari MSP/ Minority shareholder of MSP	100,00%	100,00%	2.512.946	2.505.720
PT Medco Geothermal Sarulla ("MGS"), ²⁾ Indonesia	22 April/April 22, 2008	Operasi atas pembangkit listrik selama 6 tahun sesuai dengan perjanjian operasi dan pemeliharaan/ Operation of power plant for 6 years in accordance with Operation and Maintenance Agreement	61,96%	61,96%	120.577.083	100.565.612
PT Medco Geothermal Sumatera ("MGSu"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	100,00%	13.243.450	1.250.704
PT Medco Power Energi Services ("MPES"), ¹⁾ Indonesia	21 September/ September 21, 2024	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	100,00%	20.606.484	1.250.000
PT Medco Power Geothermal Services ("MPGS"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	60,00%	-	16.219.259	-
PT Medco Power Solar Transmisi ("MPST"), ¹⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	-	1.752.790	-
PT Medco Power Geothermal Energi ("MPGE"), ²⁾ Indonesia	Belum memulai kegiatan komersial/Has not yet started commercial operations	Operasi atas pembangkit listrik/ Operation of power plant	100,00%	-	1.675.000	-

1) Entitas anak dengan kepemilikan langsung oleh PT Medco Power Indonesia

2) Entitas anak dengan kepemilikan tidak langsung

1) Subsidiaries held directly by PT Medco Power Indonesia

2) Subsidiaries held indirectly through subsidiary undertakings

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

1. UMUM (lanjutan)

c. Struktur Entitas Anak (lanjutan)

ii. Perusahaan, melalui MGeoPS, memiliki kepemilikan sebesar 18,8075% pada Sarulla Geothermal Operation (Grup Kontraktor Pengendalian Bersama) ("GKPB"). Setelah pengalihan 2% kepemilikan MPI pada MGeoPS di bulan Mei 2021, maka kepemilikan efektif pada GKPB turun menjadi 18,07% (Catatan 15). MGeoPS memiliki kepentingan sebesar 36,8775% di GKPB. GKPB ditunjuk untuk melakukan eksplorasi dan eksploitasi atas sumber energi geotermal pada area Sarulla dengan luas lahan sebesar 490 km² (tidak diaudit) di Sumatera Utara dan untuk menghasilkan energi listrik dari sumber tersebut serta menjual kepada PT Perusahaan Listrik Negara (Persero) ("PT PLN (Persero)"). Sejak tanggal 10 Desember 2007, GKPB menunjuk Sarulla Operations Ltd. sebagai Operator.

iii. Perubahan kepemilikan signifikan di Entitas anak

PT Medco Sumbawa Gas ("MSG")

Pada 18 September 2023, Perseroan menandatangani Perjanjian Jual Beli Saham untuk melepas 100% kepemilikan pada PT Medco Sumbawa Gas kepada PT Amman Mineral Internasional Tbk ("AMI"), dengan harga jual keseluruhan sebesar Rp2,5 miliar. Atas penjualan ini, Perseroan mencatat keuntungan pelepasan investasi sebesar Rp32,33 miliar (Catatan 35).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

a. Dasar Penyajian Laporan Keuangan Konsolidasian

Laporan keuangan konsolidasian telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK IAI") dan Peraturan-Peraturan serta Pedoman Penyajian dan Pengungkapan Laporan Keuangan yang diterbitkan oleh Otoritas Jasa Keuangan ("OJK").

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.

1. GENERAL (continued)

c. Structure of the Subsidiaries (continued)

ii. The Company, through MGeoPS, has interest of 18.8075% in the Sarulla Geothermal Operation (Joint Operation Contractor Group) ("JOCG"). After the transfer of MPI's 2% ownership in MGeoPS in May 2021, the effective ownership in JOCG decreased to 18.07% (Note 15). MGeoPS owned 36.8775% interest in JOCG. The JOCG is engaged in the exploration and exploitation of geothermal energy resources in the Sarulla area with the size of approximately 490 km² (unaudited), in North Sumatera, and to generate electricity from those resources as well as sale to PT Perusahaan Listrik Negara (Persero) ("PT PLN (Persero)"). Since December 10, 2007, JOCG appointed Sarulla Operations Ltd. as the Operator.

iii. Significant change of ownership in a Subsidiaries

PT Medco Sumbawa Gas ("MSG")

On September 18, 2023, the Group signed a Share Sale and Purchase Agreement to sell 100% of the shares in PT Medco Sumbawa Gas to PT Amman Mineral Internasional Tbk ("AMI"), for a consideration of Rp 2.5 billion. In relation with this transaction, the Company recorded a gain on disposal of investment amounting to Rp32.33 billion (Note 35).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

a. Basis of Presentation of the Consolidated Financial Statements

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements and Interpretations issued by the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia or "DSAK IAI") and the Regulations and Guidelines on Financial Statement Presentation and Disclosures issued by Financial Services Authority (Otoritas Jasa Keuangan or "OJK").

The consolidated financial statements have been prepared on the accrual basis, except for the consolidated statements of cash flows, using the historical cost concept of accounting, except as disclosed in the relevant Notes to the consolidated financial statements herein.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**a. Dasar Penyajian Laporan Keuangan
Konsolidasian (lanjutan)**

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 2y di bawah ini.

Grup telah menyusun laporan keuangan konsolidasian dengan dasar bahwa Grup akan terus beroperasi secara berkesinambungan.

Laporan arus kas konsolidasian menyajikan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan. Arus kas dari aktivitas operasi disajikan dengan menggunakan metode langsung.

b. Prinsip Konsolidasi

Laporan keuangan konsolidasian terdiri dari laporan keuangan Perusahaan dan entitas anaknya seperti dijelaskan pada Catatan 1c.

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan entitas-anak ("Grup") pada tanggal 31 Desember setiap tahun. 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 Grup kemampuan kini untuk mengarahkan aktivitas relevan dari *investee*;
- ii. Eksposur atau hak atas imbal hasil variabel dari keterlibatan Grup dengan *investee*; dan
- iii. Kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil.

Umumnya, kepemilikan hak suara mayoritas menghasilkan pengendalian. Untuk mendukung hal ini dan jika Grup memiliki hak suara kurang dari hak suara mayoritas, atau hak sejenis atas suatu *investee*, Grup mempertimbangkan seluruh fakta dan keadaan ketika menilai apakah Grup memiliki kekuasaan atas *investee*, termasuk:

- a. pengaturan kontraktual dengan pemegang hak suara lainnya pada *investee*;
- b. hak-hak yang timbul dari pengaturan kontraktual lain; dan
- c. hak suara yang dimiliki Grup dan hak suara potensial.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**a. Basis of Presentation of the Consolidated
Financial Statements (continued)**

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 2y.

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

The consolidated statements of cash flows presents receipts and disbursements of cash and cash equivalents classified into operating, investing and financing activities. The cash flows from operating activities are presented using the direct method.

b. Principles of Consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as described in Note 1c.

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries ("Group") at December 31 each year. Control is achieved when the Group's 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 Group controls an *investee* if and only if the Group has all of the following:

- i. Power over the *investee*, that is existing rights that give the Group 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.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and 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:

- a. the contractual arrangement with the other vote holders of the *investee*;
- b. rights arising from other contractual arrangements; and
- c. the Group voting rights and potential voting rights.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Prinsip Konsolidasi (lanjutan)

Grup menilai kembali apakah masih mengendalikan *investee* jika fakta dan keadaan mengindikasikan bahwa terdapat perubahan dalam satu atau lebih dari tiga elemen pengendalian. Konsolidasi atas entitas anak dimulai sejak tanggal Grup memperoleh pengendalian atas entitas anak dan berakhir ketika Grup kehilangan pengendalian atas entitas anak.

Aset, liabilitas, pendapatan dan beban atas entitas anak yang diakuisisi atau dijual selama tahun berjalan tercatat dalam laporan keuangan konsolidasian dari tanggal Grup mendapatkan pengendalian hingga tanggal Grup kehilangan pengendalian atas entitas anak. Perubahan dalam bagian kepemilikan Grup pada entitas anak yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas.

Laporan keuangan (konsolidasian) entitas anak dibuat untuk periode pelaporan yang sama dengan Perusahaan, menggunakan kebijakan akuntansi yang konsisten.

Semua akun dan transaksi antar Grup yang material, termasuk keuntungan atau kerugian yang belum direalisasi, jika ada, dieliminasi untuk mencerminkan posisi keuangan dan hasil operasi Grup sebagai satu kesatuan usaha.

Laba rugi dan setiap komponen dari penghasilan komprehensif lain ("PKL") diatribusikan kepada pemilik entitas induk dari Grup dan kepentingan non-pengendali ("KNP"), meskipun hal tersebut mengakibatkan KNP memiliki saldo defisit. Ketika diperlukan, penyesuaian dibuat atas laporan keuangan entitas anak untuk menyesuaikan kebijakan akuntansinya sesuai dengan kebijakan akuntansi Grup. Seluruh saldo akun dan transaksi yang material antar Perusahaan, termasuk keuntungan dan kerugian belum terealisasi, jika ada, dieliminasi untuk merefleksikan laporan keuangan konsolidasian Grup sebagai kesatuan entitas bisnis.

Ketika Grup kehilangan pengendalian pada entitas anak, maka Grup (i) menghentikan pengakuan aset (termasuk *goodwill*), liabilitas, KNP dan komponen ekuitas lainnya, (ii) mengakui imbalan yang diterima pada nilai wajar, (iii) mereklasifikasi ke laba rugi, atau dialihkan langsung ke saldo laba apabila diharuskan oleh standar akuntansi, jumlah yang diakui di penghasilan komprehensif lain entitas anak terkait, (iv) mengakui keuntungan atau kerugian terkait dengan hilangnya pengendalian. Saldo investasi yang masih dimiliki diakui pada nilai wajarnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Principles of Consolidation (continued)

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. 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 or disposed of during the year are included in the consolidated financial statements from the date the Company gain control until the date the Company ceases to control the subsidiary. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

The (consolidated) financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies.

All material intercompany accounts and transactions, including unrealized gains or losses, if any, are eliminated to reflect the financial position and the results of operations of the Group as one business entity.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group 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 material intercompany accounts and transactions, including unrealized gains and losses, if any, is eliminated to reflect the consolidated financial position and financial performance of the Group as one business entity.

If the Group loses control over a subsidiary, it (i) derecognizes the related assets (including *goodwill*), liabilities, NCI and other component of equity, (ii) recognize the fair value of consideration received, (iii) reclassify to profit or loss, or transfer directly to retained earnings if required by other accounting standards, the amount recognized in other comprehensive income in relation to the related subsidiaries, (iv) any resultant gain or loss with loss of control is recognized in profit or loss. Any investment retained is recognized at fair value.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

b. Prinsip Konsolidasi (lanjutan)

Apabila Grup berkomitmen terhadap rencana penjualan yang mengakibatkan kehilangan pengendalian pada entitas anak dan mengklasifikasikan seluruh aset dan liabilitas entitas anak tersebut sebagai aset dimiliki untuk dijual ketika kriteria sebagai aset tidak lancar dimiliki untuk dijual terpenuhi, terlepas apakah setelah penjualan tersebut Grup masih memiliki kepentingan non-pengendali terhadap entitas anak terdahulu atau tidak.

c. Kombinasi Bisnis dan Goodwill

Kombinasi bisnis dicatat dengan menggunakan metode akuisisi. Biaya perolehan dari suatu akuisisi diukur dari nilai agregat imbalan yang dialihkan, diukur pada nilai wajar pada tanggal akuisisi dan jumlah setiap KNP pada pihak yang diakuisisi. Untuk setiap kombinasi bisnis, Grup memilih apakah mengukur KNP pada entitas yang diakuisisi baik pada nilai wajar ataupun pada proporsi kepemilikan KNP atas aset neto yang teridentifikasi dari entitas yang diakuisisi. Biaya-biaya akuisisi yang timbul dibebankan langsung dan dicatat dalam "Beban Operasional".

Grup menentukan bahwa mereka telah mengakuisisi bisnis ketika rangkaian aktivitas dan aset yang diakuisisi mencakup *input* dan proses substantif yang bersama-sama secara signifikan berkontribusi pada kemampuan untuk menghasilkan *output*. Proses yang diperoleh adalah substantif jika penting bagi kemampuan untuk terus menghasilkan *output*, dan *input* yang diperoleh mencakup tenaga kerja yang terorganisir dengan keterampilan, pengetahuan, atau pengalaman yang diperlukan untuk melakukan proses itu atau secara signifikan berkontribusi pada kemampuan untuk terus menghasilkan *output* dan dianggap unik atau langka atau tidak dapat diganti tanpa biaya, usaha, atau penundaan yang signifikan dalam kemampuan untuk terus menghasilkan *output*.

Ketika Perusahaan melakukan akuisisi atas sebuah bisnis, Perusahaan mengklasifikasikan dan menentukan aset keuangan dan liabilitas keuangan yang diambil alih sesuai dengan klasifikasinya dan peruntukannya yang tepat berdasarkan persyaratan kontraktual, kondisi ekonomi dan kondisi terkait lainnya yang ada pada tanggal akuisisi. Hal ini termasuk pemisahan atas derivatif yang melekat pada kontrak utama oleh pihak yang diakuisisi. Dalam suatu kombinasi bisnis yang dilakukan secara bertahap, pihak pengakuisisi mengukur kembali kepemilikan atas ekuitas yang dimiliki sebelumnya pada pihak yang diakuisisi sebelumnya berdasarkan nilai wajar pada tanggal akuisisi dan mengakui keuntungan atau kerugian yang terjadi dalam laba rugi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

b. Principles of Consolidation (continued)

If the group commits to a planned sale that results in loss of control of a subsidiary and classifies all assets and liabilities of the subsidiary as assets held for sale when the criteria for non-current assets held for sale are met, regardless of whether after the sale the Group still has a non-controlling interest in the previous Subsidiary or not.

c. Business Combination and Goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any NCI in the acquiree. For each business combination, the Group elects whether it measures the NCI in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs incurred are directly expensed and included in "Operating Expenses".

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

When the Company acquires a business, the Company assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree. If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Kombinasi Bisnis dan Goodwill (lanjutan)

Imbalan kontinjensi yang akan dibayarkan oleh pihak pengakuisisi diakui pada nilai wajar pada tanggal akuisisi. Perubahan nilai wajar atas imbalan kontinjensi setelah tanggal akuisisi yang diklasifikasikan sebagai aset atau liabilitas, akan diakui dalam laporan laba rugi atau sebagai penghasilan komprehensif lain sesuai dengan PSAK No. 109. Imbalan kontinjensi lain yang tidak termasuk dalam PSAK 109 diukur sebesar nilai wajar pada setiap tanggal pelaporan dengan perubahan nilai wajar yang diakui pada laba rugi.

Pada tanggal akuisisi, *goodwill* awalnya diukur pada harga perolehan yang merupakan selisih lebih nilai agregat dari imbalan yang dialihkan dan jumlah setiap KNP atas selisih jumlah dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih. Jika imbalan tersebut lebih rendah dari nilai wajar aset neto entitas anak yang diakuisisi, selisih tersebut diakui pada laba rugi sebagai keuntungan dari pembelian dengan diskon setelah sebelumnya manajemen melakukan penilaian atas identifikasi dan nilai wajar dari aset yang diperoleh dan liabilitas yang diambil alih.

Kombinasi Bisnis Entitas Sepengendali

Berdasarkan PSAK No. 338, transaksi kombinasi bisnis entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas bisnis yang dipertukarkan, oleh sebab itu, transaksi tersebut diakui pada nilai tercatat berdasarkan metode penyatuan kepemilikan. Dalam menerapkan metode penyatuan kepemilikan, unsur-unsur laporan keuangan dari entitas yang bergabung, untuk tahun terjadinya kombinasi bisnis entitas sepengendali dan untuk tahun komparatif sajian, disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal tahun entitas yang bergabung berada dalam sepengendalian. Selisih antara jumlah imbalan yang dialihkan dalam kombinasi bisnis entitas sepengendali atau jumlah imbalan yang diterima dalam pelepasan bisnis entitas sepengendali, jika ada, dengan nilai tercatat bisnis tersebut dicatat sebagai bagian dari akun "Tambahan Modal Disetor" pada laporan posisi keuangan konsolidasian.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Business Combination and Goodwill (continued)

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability will be recognized in accordance with PSAK No. 109 either in profit or loss or as other comprehensive income. Other contingent consideration that is not within the scope of PSAK 109 is measured at fair value at each reporting date with changes in fair value recognized in profit or loss.

At acquisition date, goodwill is initially measured at cost being the excess of the aggregate of the consideration transferred and the amount recognized for NCI over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than the fair value of the net assets of the subsidiary acquired, the difference is recognized in profit or loss as gain on bargain purchase after previously assessing the identification and fair value measurement of the acquired assets and the assumed liabilities.

Business Combination of Entities Under Common Control

Under PSAK No. 338, the transaction of business combination of entities under common control does not result in a change of the economic substance of the ownership of businesses which are exchanged, thus the said transaction is recognized at its carrying amount using the pooling-of-interest method. In applying the pooling-of-interest method, the components of the financial statements of the combining entities, for the year during which the business combination of entities under common control occurred and for the comparative year, are presented in such a manner as if the combination has occurred since the beginning of the year of the combining entity under common control. Difference in value of considerations transferred in a business combination of entities under common control or considerations received in a disposal of business of entities under common control, if any, with its carrying amount is recognized as part of "Additional Paid-in Capital" in the consolidated statements of financial position.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

d. Transaksi dengan Pihak Berelasi

Grup melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan dalam PSAK No. 224, "Pengungkapan Pihak-pihak Berelasi". Transaksi dan saldo yang signifikan diungkapkan dalam Catatan 8.

Transaksi dilakukan berdasarkan persyaratan yang disetujui oleh para pihak. Persyaratan tersebut mungkin tidak sama dengan persyaratan transaksi dengan pihak-pihak yang tidak berelasi.

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

e. Kas dan Setara Kas

Kas dan setara kas terdiri dari kas dan bank dan deposito berjangka dengan jangka waktu tiga bulan atau kurang sejak tanggal penempatan, yang tidak digunakan sebagai jaminan untuk pinjaman atau tidak dibatasi penggunaannya.

f. Rekening Bank dan Deposito Berjangka yang dibatasi Penggunaannya

Deposito berjangka dan investasi jangka pendek lainnya dengan jangka waktu tiga bulan atau kurang sejak tanggal penempatan yang tidak digunakan sebagai jaminan atau dibatasi penggunaannya, diklasifikasikan sebagai "Setara Kas".

Deposito dan rekening bank yang dibatasi penggunaannya, dimana porsi yang akan digunakan untuk membayar utang yang jatuh tempo dalam satu tahun disajikan sebagai aset lancar. Rekening bank lainnya dan deposito berjangka yang dipakai sebagai agunan atau dibatasi penggunaannya disajikan sebagai aset tidak lancar.

g. Aset Eksplorasi dan Evaluasi

Aset eksplorasi dan evaluasi merupakan akumulasi biaya yang berkaitan dengan penyelidikan dan administrasi umum, pengeluaran geologi dan geofisika, survei topografi, studi lingkungan dan biaya lainnya yang terjadi untuk mengembangkan area sebelum dimulainya operasi komersial.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

d. Transactions with Related Parties

The Group has transactions with their related parties as defined under PSAK No. 224, "Related Party Disclosures". The significant transactions and balances are disclosed in Note 8.

The transactions are made based on terms agreed by the parties. Such terms may not be the same as those of the transactions between unrelated parties.

All significant transaction and balances with related parties are disclosed in the notes to the consolidated financial statements.

e. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and in banks, and short-term time deposits with original maturities of three months or less at the time of placement which are not pledged as collateral for loans or not restricted as to use.

f. Restricted Cash in Banks and Time Deposit

Time deposits and other short-term investments with a maturity date of three months or less at the time of placement which are not used as collateral or are not restricted as to use, are classified as "Cash Equivalents".

Restricted time deposits and cash in banks which will be used to pay currently maturing obligations is presented under current assets. Other bank accounts and time deposits which are pledged or restricted in use are presented under non-current assets.

g. Exploration and Evaluation Assets

Exploration and evaluation assets represent the accumulated costs relating to general investigation and administration, geological and geophysical expenditures, topographic survey, environmental study and other costs incurred to develop an area before the commencement of the commercial operations.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Transaksi dan Saldo dalam Mata Uang Asing

Grup menerapkan PSAK No. 221, "Pengaruh Perubahan Kurs Valuta Asing", yang menjelaskan bagaimana cara memasukkan transaksi mata uang asing dan operasi luar negeri dalam laporan keuangan entitas dan mentranslasikan laporan keuangan ke dalam suatu mata uang penyajian. Grup mempertimbangkan indikator utama dan indikator lainnya dalam menentukan mata uang fungsional mereka. Jika indikator tercampur dan mata uang fungsional tidak jelas, manajemen menggunakan penilaiannya untuk menentukan mata uang fungsional yang paling tepat mewakili dampak ekonomi dari transaksi, kejadian dan kondisi yang mendasarinya.

Laporan keuangan konsolidasian disajikan dalam mata uang Rupiah, yang merupakan mata uang fungsional Grup, kecuali untuk MPE, EPE, MCG, ELB, MRPR, MSBT, dan MGSu yang mata uang fungsionalnya adalah Dollar Amerika Serikat (AS).

Transaksi Grup, kecuali MPE, EPE, MCG, ELB, MRPR, MSBT, dan MGSu yang melibatkan mata uang asing dicatat dalam akun dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada saat terjadinya transaksi. Pada tanggal laporan posisi keuangan konsolidasian, semua aset dan kewajiban moneter dalam mata uang asing, yang sebagian besar dalam Dolar AS, disesuaikan untuk mencerminkan kurs yang berlaku pada tanggal tersebut dan laba atau rugi yang terjadi dikreditkan atau dibebankan pada operasi tahun berjalan.

Transaksi MPE, EPE, MCG, ELB, MRPR, MSBT, dan MGSu yang melibatkan mata uang selain Dolar AS dicatat dengan kurs yang berlaku pada tanggal transaksi.

Keuntungan dan kerugian selisih kurs dari proses pengukuran kembali diakui dalam laporan laba rugi.

Untuk tujuan pelaporan dalam mata uang Rupiah, aset dan liabilitas MPE, EPE, MCG, ELB, MRPR, MSBT, dan MGSu dijabarkan ke mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal laporan posisi keuangan, akun ekuitas dijabarkan dengan menggunakan kurs historis, sementara pendapatan dan beban dan arus kas dijabarkan dengan kurs rata-rata untuk periode tersebut. Selisih kurs yang timbul dikreditkan atau dibebankan pada akun "Selisih Kurs Penjabaran Mata Uang Asing", pada bagian Ekuitas dalam laporan posisi keuangan konsolidasian.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Foreign Currency Transactions and Balances

The Group apply PSAK No. 221, "The Effect of Changes in Foreign Exchange Rates", which describes how to include foreign currency transactions and foreign operations in the financial statements of an entity and translate financial statements into a presentation currency. The Group consider the primary indicators and other indicators in determining their functional currency. If indicators are mixed and the functional currency is not obvious, management uses its judgment to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

The consolidated financial statements are presented in Rupiah, which is the functional currency of the Group, except for MPE, EPE, MCG, ELB, MRPR, MSBT, and MGSu whose functional currency is the United States (US) Dollar.

Transactions of the Group, except MPE, EPE, MCG, ELB, MRPR, MSBT, and MGSu, involving foreign currencies are recorded in the accounts in Rupiah amounts using the rates of exchange prevailing at the time the transactions occur. At the consolidated statements of financial position date, all monetary assets and liabilities denominated in foreign currencies and US Dollar, are adjusted to reflect the rate of exchange prevailing at such date, and the resulting gains or losses are credited or charged to current operations.

Transactions of MPE, EPE, MCG, ELB, MRPR, MSBT, and MGSu involving currencies other than US Dollar are recorded at the rates of exchange in effect on the date of the transactions.

Foreign exchange gains and losses from the re-measurement process are recognized in profit or loss.

For purposes of reporting in Rupiah, the assets and liabilities of MPE, EPE, MCG, ELB, MRPR, MSBT, and MGSu are translated into Rupiah using the rates of exchange prevailing at the statement of financial position date, equity accounts are translated using historical rates of exchange, while revenues and expenses and cash flows are translated at the average exchange rates for the period. The resulting foreign exchange differences are credited or charged to the account "Difference in Foreign Currency Translation", under the Equity section of the consolidated statements of financial position.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**h. Transaksi dan Saldo dalam Mata Uang
Asing (lanjutan)**

Pada tanggal 31 Desember 2024 dan 2023, nilai tukar yang digunakan adalah sebagai berikut:

	2024
Dolar Amerika Serikat	16.162/AS\$
Dolar Singapura	11.919/S\$
Euro	16.851/€
Pound Sterling	20.333/GBP
Yen	102/JPY

i. Pengakuan Pendapatan dan Beban

Pendapatan dari kontrak dengan pelanggan diakui pada saat pengendalian jasa dialihkan kepada pelanggan dalam jumlah yang mencerminkan imbalan yang diharapkan Grup sebagai imbalan atas jasa tersebut. Grup telah menyimpulkan bahwa Grup adalah prinsipal dalam pengaturan pendapatannya karena Grup mengendalikan barang atau jasa sebelum mengalihkannya ke pelanggan.

Pendapatan dari usaha kelistrikan

Grup bergerak dalam penyediaan jasa operasi dan pemeliharaan terutama kepada PT Perusahaan Listrik Negara (Persero) dan entitas anak tertentu PLN.

Akuntansi untuk pengakuan pendapatan atas perjanjian penyediaan jasa listrik kepada PLN atas komponen investasi diperlakukan sebagai transaksi sewa atau konsesi jasa tergantung kepada fitur-fitur yang ada di dalam perjanjian penyediaan jasa listrik.

Sewa

Pendapatan dari penyerahan tenaga listrik kepada pelanggan untuk komponen investasi dari transaksi pendapatan diperhitungkan sebagai transaksi sewa pembiayaan dimana Grup adalah lessor dan PT PLN (Persero) dan PT PLN Batam adalah lessee. Pendapatan yang berkaitan dengan komponen lain dari harga tenaga listrik yang dikirimkan yang memulihkan beban pembelian gas, biaya operasi dan perawatan pembangkit listrik diakui sebagai pendapatan penjualan pada saat penyerahan tenaga listrik ke pelanggan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**h. Foreign Currency Transactions and
Balances (continued)**

As of December 31, 2024 and 2023, the rates of exchange applied were as follows:

2023	
15.416/AS\$	United States Dollar
11.712/S\$	Singapore Dollar
17.140/€	Euro
19.760/GBP	Pound Sterling
110/JPY	Yen

i. Revenue and Expense Recognition

Revenue from contracts with customers is recognized when control of the services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services. The Group has generally concluded that it is the principal in its revenue arrangements.

Revenue from power business

The Group is engaged in providing operation and maintenance services mainly to PT Perusahaan Listrik Negara (Persero) and its certain subsidiaries.

Accounting for revenue recognition of the power purchase agreement with PLN for investment component are accounted as lease or service concession depends on the features on the power purchase agreements.

Leases

Revenue from delivery of electric power to the customer to the extent of the investment component of the revenue transaction is accounted for as finance lease transaction whereby the Company is the lessor and PT PLN (Persero) and PT PLN Batam is the lessee. Revenue related to the other components of the price of electric power delivered that recovers the cost of gas, the operation and maintenance costs of the power plant are recognized as sales revenue upon delivery of electric power to customer.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**i. Pengakuan Pendapatan dan Beban
(lanjutan)**

Jasa Konsesi

Pendapatan konstruksi dari konsesi jasa diakui sepanjang waktu konstruksi. Untuk kontrak yang memenuhi kriteria pengakuan pendapatan sepanjang waktu, kinerja Grup diukur dengan menggunakan metode *input*, dengan acuan terhadap biaya yang dikeluarkan untuk memenuhi kewajiban pelaksanaan secara relatif terhadap total *input* yang diharapkan untuk memenuhi kewajiban pelaksanaan tersebut.

Pendapatan bunga dari perjanjian konsesi jasa merupakan pendapatan bunga atas aset keuangan konsesi. Pendapatan bunga diakui dengan menggunakan metode bunga efektif.

Operasi dan pemeliharaan

Pendapatan dari operasi dan pemeliharaan, dan jasa lainnya diakui pada saat jasa diberikan.

Saldo kontrak

• Aset kontrak

Aset kontrak adalah hak untuk mendapatkan imbalan dalam pertukaran jasa yang dialihkan kepada pelanggan. Jika Grup melaksanakan transfer jasa kepada pelanggan sebelum pelanggan membayar imbalan atau sebelum pembayaran jatuh tempo, aset kontrak diakui untuk imbalan yang diperoleh yang bersyarat.

• Piutang usaha

Piutang merupakan hak Grup atas sejumlah imbalan tidak bersyarat (yaitu, hanya berlalunya waktu yang diperlukan sebelum pembayaran imbalan jatuh tempo).

• Liabilitas kontrak

Jika pelanggan membayar imbalan sebelum Grup mentransfer barang kepada pelanggan, liabilitas kontrak diakui pada saat pembayaran dilakukan atau pembayaran jatuh tempo (mana yang lebih awal). Liabilitas kontrak diakui sebagai pendapatan pada saat Grup melakukan kewajiban pelaksanaan berdasarkan kontrak.

Beban

Beban diakui pada saat terjadinya (metode akrual).

j. Instrumen Keuangan

Instrumen keuangan adalah setiap kontrak yang memberikan aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**i. Revenue and Expense Recognition
(continued)**

Service concession

Construction revenue from service concession is recognized over the construction time. For contracts that meet the over time revenue recognition criteria, the Group's performance is measured using an input method, by reference to the costs incurred to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of the performance obligation.

Finance income from service concession arrangement represents interest income on the concession financial assets. The interest income is recognized using the effective interest method.

Operation and maintenance

Revenue from operations and maintenance, and other services is recognized when services is rendered.

Contract balances

• Contract assets

A contract asset is the right to consideration in exchange for services transferred to the customer. If the Group performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

• Trade receivables

A receivables represents 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).

• Contract liabilities

If a customer pays consideration before the Group transfers goods 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.

Expenses

Expenses are recognized when incurred (accrual method).

j. 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.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

j. Instrumen Keuangan (lanjutan)

Aset Keuangan

Pengakuan dan pengukuran awal

Aset keuangan diklasifikasikan, pada saat pengakuan awal, yang selanjutnya diukur pada biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain ("OCI"), dan nilai wajar melalui laba rugi.

Klasifikasi aset keuangan pada pengakuan awal tergantung pada karakteristik arus kas kontraktual aset keuangan dan model bisnis Grup untuk mengelolanya. Dengan pengecualian piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan atau yang mana Grup telah menerapkan panduan praktisnya, Grup pada awalnya mengukur aset keuangan pada nilai wajarnya ditambah, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi, biaya transaksi. Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan atau yang mana Grup telah menerapkan panduan praktis diukur pada harga transaksi yang ditentukan berdasarkan PSAK 115.

Agar aset keuangan dapat diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui OCI, aset keuangan tersebut perlu menghasilkan arus kas yang 'semata-mata dari pembayaran pokok dan bunga ("SPPI")' dari jumlah pokok terutang. Penilaian ini disebut sebagai pengujian SPPI dan dilakukan pada tingkat instrumen. Aset keuangan dengan arus kas yang bukan SPPI diklasifikasikan dan diukur pada nilai wajar melalui laba rugi, terlepas dari model bisnisnya.

Aset keuangan yang diklasifikasikan dan diukur pada biaya perolehan diamortisasi dikelola dalam model bisnis yang tujuannya adalah memiliki aset keuangan untuk memperoleh arus kas kontraktual sementara aset keuangan yang diklasifikasikan dan diukur pada nilai wajar melalui OCI dikelola dalam model bisnis yang tujuannya adalah untuk memperoleh arus kas kontraktual dan menjual aset keuangan.

Pembelian atau penjualan aset keuangan yang mensyaratkan penyerahan aset dalam kurun waktu yang ditetapkan oleh peraturan atau kebiasaan yang berlaku di pasar (pembelian yang lazim/regular) diakui pada tanggal perdagangan, yaitu tanggal Grup berkomitmen untuk membeli atau menjual aset tersebut.

Model bisnis Grup untuk mengelola aset keuangan mengacu pada bagaimana Grup mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari pengumpulan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

j. Financial Instruments (continued)

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 ("OCI"), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under PSAK 115.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, 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. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

Financial assets classified and measured at amortized cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective to collect contractual cash flows and sell the financial assets.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the assets.

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.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

j. Instrumen Keuangan (lanjutan)

Pengukuran setelah pengakuan awal
(lanjutan)

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang);
- Aset keuangan pada nilai wajar melalui OCI dengan daur ulang keuntungan dan kerugian kumulatif setelah penghentian pengakuan (instrumen utang);
- Aset keuangan pada nilai wajar melalui OCI dengan daur ulang keuntungan dan kerugian kumulatif (instrumen utang);
- Aset keuangan pada nilai wajar melalui laba rugi.

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Grup mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut ini terpenuhi:

- i. Aset keuangan tersebut dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka memperoleh arus kas kontraktual, dan
- ii. Persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu menimbulkan arus kas yang merupakan SPPI dari jumlah pokok terutang.

Aset keuangan pada biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan suku bunga efektif ("SBE") dan menjadi subjek penurunan nilai. Keuntungan dan kerugian diakui dalam laba rugi pada saat aset keuangan dihentikan pengakuannya, dimodifikasi atau mengalami penurunan nilai.

Aset keuangan Grup yang diukur pada biaya perolehan diamortisasi termasuk kas dan setara kas, piutang usaha, piutang sewa pembiayaan, piutang lain-lain, rekening bank dan deposito berjangka yang dibatasi penggunaannya dan aset keuangan konsesi.

Aset keuangan yang ditetapkan pada nilai wajar melalui OCI (instrumen ekuitas)

Setelah pengakuan awal, Grup dapat membuat pilihan yang tidak dapat dibatalkan untuk mengklasifikasikan investasi ekuitasnya sebagai instrumen ekuitas yang ditetapkan pada nilai wajar melalui OCI jika definisi ekuitas berdasarkan PSAK 232: Instrumen Keuangan: Penyajian dipenuhi dan tidak dimiliki untuk diperdagangkan. Klasifikasi ditentukan berdasarkan instrumen per instrumen.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

j. Financial Instruments (continued)

Subsequent measurement (continued)

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments);
- Financial asset at fair value through OCI with recycling or cumulative gain or losses upon derecognition (debt instrument);
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments);
- Financial assets at fair value through profit or loss.

Financial assets at amortized cost (debt instruments)

The Group measures financial assets at amortized cost if both of the following conditions are met:

- i. The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- ii. 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 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 financial asset is derecognized, modified or impaired.

The Group's financial assets at amortized cost includes cash and cash equivalents, trade receivables, finance lease receivables, other receivables, restricted cash in banks and time deposits and concession financial assets.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI 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.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

j. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran setelah pengakuan awal
(lanjutan)

**Aset keuangan yang ditetapkan pada nilai
wajar melalui OCI (instrumen ekuitas)
(lanjutan)**

Keuntungan dan kerugian dari aset keuangan ini tidak pernah didaur ulang ke laba rugi. Dividen diakui sebagai pendapatan lain-lain dalam laporan laba rugi pada saat hak pembayaran telah ditetapkan, kecuali jika Grup mendapatkan manfaat dari hasil tersebut sebagai pemulihan sebagian biaya perolehan aset keuangan, dalam hal ini, keuntungan tersebut akan dicatat di OCI. Instrumen ekuitas yang ditetapkan pada nilai wajar melalui OCI tidak tunduk pada evaluasi penurunan nilai.

Grup membuat pilihan yang tidak dapat dibatalkan untuk mengklasifikasikan investasi ekuitas yang tidak diperdagangkan tertentu dalam kategori ini.

**Aset keuangan pada nilai wajar melalui
laba rugi**

Aset keuangan pada nilai wajar melalui laba rugi termasuk aset keuangan yang dimiliki untuk diperdagangkan, aset keuangan yang ditetapkan pada pengakuan awal pada nilai wajar melalui laba rugi, atau aset keuangan yang wajib diukur pada nilai wajar. Aset keuangan diklasifikasikan sebagai kelompok diperdagangkan jika mereka diperoleh untuk tujuan dijual atau dibeli kembali dalam waktu dekat. Derivatif, termasuk derivatif melekat yang dipisahkan, juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali jika ditetapkan sebagai instrumen lindung nilai yang efektif.

Aset keuangan dengan arus kas yang tidak semata-mata pembayaran pokok dan bunga diklasifikasikan dan diukur pada nilai wajar melalui laba rugi, terlepas dari model bisnisnya. Terlepas dari kriteria untuk instrumen utang yang akan diklasifikasikan pada biaya perolehan diamortisasi atau pada nilai wajar melalui OCI, seperti dijelaskan di atas, instrumen utang dapat ditetapkan pada nilai wajar melalui laba rugi pada pengakuan awal jika hal tersebut menghilangkan, atau secara signifikan mengurangi, ketidaksesuaian akuntansi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

j. Financial Instruments (continued)

Financial Assets (continued)

Subsequent measurement (continued)

**Financial assets designated at fair value
through OCI (equity instruments)
(continued)**

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the statement of profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Group elected to classify irrevocably its non-listed equity investments under this category.

**Financial assets at fair value through profit
or loss**

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments.

Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortized cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

j. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran setelah pengakuan awal
(lanjutan)

**Aset keuangan pada nilai wajar melalui
laba rugi (lanjutan)**

Aset keuangan yang diukur pada nilai wajar melalui laba rugi dicatat dalam laporan posisi keuangan konsolidasian pada nilai wajar dengan perubahan nilai wajar neto diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Kategori ini mencakup instrumen derivatif dan investasi ekuitas yang tidak diperdagangkan di mana Grup tidak membuat pilihan yang tidak dapat dibatalkan untuk diklasifikasikan pada nilai wajar melalui OCI. Dividen atas investasi ekuitas Perusahaan tercatat juga diakui sebagai pendapatan lain-lain dalam laba rugi pada saat hak pembayaran telah ditetapkan.

Derivatif yang melekat dalam kontrak hibrida, dengan liabilitas keuangan atau kontrak utama non-keuangan, dipisahkan dari *host* dan dicatat sebagai derivatif terpisah jika: karakteristik dan risiko ekonomi tidak terkait erat dengan kontrak utama; instrumen terpisah dengan persyaratan yang sama seperti derivatif melekat akan memenuhi definisi derivatif; dan kontrak hibrida tidak diukur pada nilai wajar melalui laba rugi.

Derivatif melekat diukur pada nilai wajar dengan perubahan nilai wajar diakui dalam laba rugi. Penilaian ulang hanya terjadi jika terdapat perubahan dalam persyaratan kontrak yang secara signifikan mengubah arus kas yang seharusnya diperlukan atau reklasifikasi aset keuangan keluar dari kategori nilai wajar melalui laba rugi.

Derivatif yang melekat dalam kontrak hibrida yang mengandung aset keuangan utama tidak dicatat secara terpisah. Aset keuangan utama bersama dengan derivatif melekat harus diklasifikasikan secara keseluruhan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

j. Financial Instruments (continued)

Financial Assets (continued)

Subsequent measurement (continued)

**Financial assets at fair value through profit
or loss (continued)**

Financial assets at fair value through profit or loss are carried in the consolidated statements of financial position at fair value with net changes in fair value recognized in the consolidated statements of profit or loss and other comprehensive income.

This category includes derivative instruments and non-listed equity investments which the Group had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are also recognized as other income in the profit or loss when the right of payment has been established.

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 fair value through profit or loss.

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 fair value through profit or loss category.

A derivative embedded within a hybrid contract containing a financial asset host is not accounted for separately. The financial asset host together with the embedded derivative is required to be classified in its entirety as a financial asset at fair value through profit or loss.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

j. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penghentian pengakuan

Penghentian pengakuan atas suatu aset keuangan, atau, bila dapat diterapkan untuk bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa, terjadi apabila:

- i. Hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir atau aset telah dialihkan;
- ii. Grup telah mengalihkan hak untuk menerima arus kas yang berasal dari aset keuangan tersebut atau menanggung kewajiban untuk membayar arus kas yang diterima tersebut tanpa penundaan yang signifikan terhadap pihak ketiga melalui suatu kesepakatan penyerahan dan (a) Grup secara substansial mengalihkan seluruh risiko dan manfaat atas kepemilikan aset keuangan tersebut, atau (b) Grup secara substansial tidak mengalihkan maupun tidak mempertahankan seluruh risiko dan manfaat atas kepemilikan aset keuangan tersebut, namun telah mengalihkan pengendalian atas aset keuangan tersebut.

Ketika Grup telah mengalihkan haknya untuk menerima arus kas dari aset atau telah menandatangani perjanjian *pass-through*, Grup mengevaluasi apakah, dan sejauh mana, telah mempertahankan risiko dan manfaat kepemilikan. Ketika Grup tidak mengalihkan atau mempertahankan secara substansial seluruh risiko dan manfaat dari aset, atau mengalihkan pengendalian atas aset, Grup terus mengakui aset yang dialihkan tersebut sejauh keterlibatannya secara berkelanjutan. Dalam kasus tersebut, Grup juga mengakui liabilitas terkait. Aset alihan dan liabilitas terkait diukur atas dasar yang mencerminkan hak dan kewajiban yang dimiliki Grup.

Keterlibatan berkelanjutan yang berbentuk pemberian jaminan atas aset alihan diukur sebesar jumlah yang lebih rendah antara jumlah tercatat aset alihan dan jumlah maksimal imbalan yang mungkin harus dibayar kembali oleh Grup.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

j. Financial Instruments (continued)

Financial Assets (continued)

Derecognition

A financial asset, or where applicable, a part of a financial asset or part of a group of similar financial assets, is derecognized when:

- i. The contractual rights to receive the cash flows from these assets have ceased to exist or the assets have been transferred;*
- ii. 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 risk and rewards of the financial assets, or (b) the Group has neither transferred nor retained substantially all the risk and rewards of the financial assets, but has transferred control of the financial asset.*

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 received that the Group could be required to repay.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan nilai

Grup mengakui penyisihan untuk kerugian kredit ekspektasian ("ECL") untuk seluruh instrumen utang yang tidak dimiliki pada nilai wajar melalui laba rugi. ECL didasarkan pada selisih antara arus kas kontraktual yang jatuh tempo sesuai dengan kontrak dan seluruh arus kas yang diperkirakan akan diterima Grup, didiskontokan dengan SBE awal. Arus kas ekspektasian akan mencakup arus kas dari penjualan agunan yang dimiliki atau perbaikan risiko-kredit lain yang merupakan bagian dari persyaratan kontraktual.

ECL diakui dalam dua tahap. Untuk eksposur kredit yang belum ada peningkatan risiko kredit yang signifikan sejak pengakuan awal, ECL dilakukan untuk kerugian kredit yang diakibatkan oleh peristiwa gagal bayar yang mungkin terjadi dalam 12 bulan ke depan (ECL 12 bulan). Untuk eksposur kredit yang telah terjadi peningkatan risiko kredit yang signifikan sejak pengakuan awal, penyisihan kerugian dilakukan untuk kerugian kredit yang diperkirakan selama sisa umur eksposur, terlepas dari waktu gagal bayar (ECL sepanjang umur).

Untuk piutang usaha, piutang lainnya dan aset keuangan lainnya yang diukur pada biaya perolehan diamortisasi, Grup menerapkan pendekatan yang disederhanakan dalam menghitung ECL. Oleh karena itu, Grup tidak menelusuri perubahan dalam risiko kredit, tetapi mengakui penyisihan kerugian berdasarkan ECL sepanjang umur pada setiap tanggal pelaporan, disesuaikan dengan faktor-faktor perkiraan masa depan yang spesifik bagi debitur dan lingkungan ekonomi.

Grup menganggap aset keuangan gagal bayar ketika pembayaran kontraktual telah lewat 90 hari. Namun, dalam kasus tertentu, Grup juga dapat mempertimbangkan aset keuangan mengalami gagal bayar ketika informasi internal atau eksternal menunjukkan bahwa Grup tidak mungkin menerima jumlah kontraktual yang terutang secara penuh sebelum memperhitungkan setiap perbaikan risiko-kredit yang dimiliki oleh Grup. Aset keuangan dihapuskan jika tidak ada ekspektasi yang wajar untuk memulihkan arus kas kontraktual.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Financial Instruments (continued)

Financial Assets (continued)

Impairment

The Group recognizes an allowance for expected credit losses ("ECL") for all debt instruments not held at fair value through profit or loss. ECL 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 will include 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. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECL are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade and other receivables and other financial assets measured at amortized costs, 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, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, 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.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

j. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan

Pengakuan dan pengukuran awal

Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan liabilitas keuangan lainnya. Grup menetapkan klasifikasi atas liabilitas keuangan pada saat pengakuan awal.

Liabilitas keuangan pada awalnya diukur pada nilai wajar dan, dalam hal pinjaman dan utang, ditambah biaya transaksi yang dapat diatribusikan secara langsung.

Liabilitas keuangan Grup meliputi utang usaha dan utang lain-lain, beban akrual, utang kepada pihak berelasi, pinjaman jangka panjang, pinjaman jangka panjang lainnya, liabilitas sewa dan utang bank jangka pendek.

Pengakuan setelah pengakuan awal

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut:

Utang dan pinjaman

(i) Utang dan pinjaman jangka panjang yang dikenakan bunga

Ini adalah kategori yang paling relevan dengan Grup. Setelah pengakuan awal, utang dan pinjaman berbunga jangka panjang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode SBE. Keuntungan dan kerugian diakui dalam laba rugi pada saat liabilitas dihentikan pengakuannya dan juga melalui proses amortisasi SBE.

Biaya perolehan diamortisasi dihitung dengan mempertimbangkan setiap diskonto atau premium atas perolehan dan komisi atau biaya yang merupakan bagian tidak terpisahkan dari SBE. Amortisasi SBE dicatat sebagai beban keuangan pada laba rugi.

Kategori ini umumnya berlaku untuk utang dan pinjaman berbunga. Untuk informasi lebih lanjut, lihat Catatan 25 dan 26

(ii) Utang dan akrual

Liabilitas untuk utang usaha dan utang lain-lain, biaya masih harus dibayar dan utang kepada pihak berelasi dinyatakan sebesar jumlah tercatat (jumlah nosional), yang kurang lebih sebesar nilai wajarnya.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

j. Financial Instruments (continued)

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified as financial liabilities at fair value through profit or loss and other financial liabilities. The Group determines the classification of its financial liabilities at initial recognition.

Financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, inclusive of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, accrued expenses, due to related parties, long-term debts, other long-term debt, lease liabilities and short-term bank loan.

Subsequent measurement

The measurement of financial liabilities depends on their classification as described below:

Loans and borrowings

(i) Long-term interest-bearing loans borrowings

This is the category most relevant to the Group. After initial recognition, long-term interest-bearing loans and borrowings are measured at amortized acquisition costs using EIR method. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

This category generally applies to interest-bearing loans and borrowings. For more information, refer to Note 25 and 26

(ii) Payables and accruals

Liabilities for current trade and other payables, accrued expenses and due to related parties are stated at carrying amounts (notional amounts), which approximate their fair values.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi

Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi termasuk liabilitas keuangan yang dimiliki untuk diperdagangkan dan liabilitas keuangan yang ditetapkan pada pengakuan awal sebagai nilai wajar melalui laba rugi.

Liabilitas keuangan diklasifikasikan sebagai kelompok diperdagangkan jika mereka terjadi untuk tujuan pembelian kembali dalam waktu dekat. Kategori ini juga mencakup instrumen keuangan derivatif yang dimasukkan oleh Grup yang tidak ditujukan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 109. Derivatif melekat yang dipisahkan juga diklasifikasikan sebagai kelompok diperdagangkan kecuali ditetapkan sebagai instrumen lindung nilai yang efektif.

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laba rugi.

Liabilitas keuangan yang ditetapkan pada pengakuan awal pada nilai wajar melalui laba rugi ditetapkan pada tanggal awal pengakuan, dan hanya jika kriteria dalam PSAK 109 terpenuhi. Instrumen derivatif Grup diklasifikasikan dalam kategori ini.

Penghentian pengakuan

Liabilitas keuangan dihentikan pengakuannya ketika liabilitas yang ditetapkan dalam kontrak dihentikan atau dibatalkan atau kadaluarsa.

Ketika kewajiban keuangan yang ada digantikan oleh yang lain dari pemberi pinjaman yang sama dengan persyaratan yang secara substansial berbeda, atau persyaratan dari kewajiban yang ada secara substansial dimodifikasi, pertukaran atau modifikasi tersebut diperlakukan sebagai penghentian pengakuan kewajiban awal dan pengakuan kewajiban baru. Selisih nilai tercatat masing-masing diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Financial Instruments (continued)

Financial Liabilities (continued)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

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 are not designated as hedging instruments in hedge relationships as defined by PSAK 109. 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 profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in PSAK 109 are satisfied. The Group derivative financial instruments are classified under this category.

Derecognition

A financial liability is derecognized when the the obligation specified in the contract is discharged or cancelled or has expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the consolidated statements of profit or loss and other comprehensive income.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statements of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

j. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

**Instrumen Keuangan Derivatif dan Akuntansi
Lindung Nilai**

Grup menggunakan instrumen keuangan derivatif seperti swap tingkat suku bunga dan swap antar mata uang untuk melakukan lindung nilai atas risiko mata uang asing dan risiko tingkat suku bunganya. Instrumen keuangan derivatif tersebut pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif dimulai dan selanjutnya diukur kembali pada nilai wajar. Derivatif dicatat sebagai aset keuangan saat nilai wajarnya positif dan sebagai liabilitas keuangan saat nilai wajarnya negatif.

Grup menerapkan akuntansi lindung nilai atas transaksi lindung nilai yang memenuhi kriteria akuntansi lindung nilai.

Untuk tujuan akuntansi lindung nilai, lindung nilai diklasifikasikan sebagai lindung nilai atas nilai wajar, lindung nilai atas arus kas dan lindung nilai atas investasi neto dalam kegiatan usaha luar negeri.

Pada awal hubungan lindung nilai, Grup merancang dan mendokumentasikan hubungan lindung nilai yang diinginkan untuk menerapkan akuntansi lindung nilai secara formal, tujuan dan strategi manajemen risiko untuk melakukan lindung nilai.

Dokumentasi tersebut mencakup identifikasi instrumen lindung nilai, item lindung nilai, sifat risiko yang dilindungi nilai dan bagaimana Grup akan menilai apakah hubungan lindung nilai tersebut memenuhi persyaratan efektivitas lindung nilai (termasuk analisis sumber ketidakefektifan lindung nilai. dan bagaimana rasio lindung nilai ditentukan).

Hubungan lindung nilai memenuhi syarat untuk akuntansi lindung nilai jika memenuhi semua persyaratan efektivitas berikut:

- i. terdapat 'hubungan ekonomi' antara item yang dilindungi nilai dan instrumen lindung nilai;
- ii. efek risiko kredit tidak 'mendominasi' perubahan nilai yang dihasilkan dari hubungan ekonomi itu;
- iii. rasio lindung nilai dari hubungan lindung nilai adalah perbandingan antara jumlah item yang dilindungi nilai dan instrumen lindung nilai.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

j. Financial Instruments (continued)

Financial Liabilities (continued)

**Derivative Financial Instruments and Hedge
Accounting**

The Group uses derivative financial instruments such as interest rate swaps and cross-currency swaps to hedge its foreign currency risks and interest rate risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The Group applies hedge accounting to hedging transactions that meet the criteria for hedge accounting.

For the purpose of hedge accounting, hedges are classified as fair value hedge, cash flow hedge and hedge of a net investment in a foreign operation.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which it wishes to apply hedge accounting, the risk management objective and strategy for undertaking the hedge.

The documentation includes identification of the hedging instrument the hedged item, the nature of the risk being hedged and how the Group will assess whether the hedging relationship meets the hedge effectiveness requirements (including the analysis of sources of hedge ineffectiveness and how the hedge ratio is determined).

A hedging relationship qualifies for hedge accounting if it meets all of the following effectiveness requirements:

- i. there is 'an economic relationship' between the hedged item and the hedging instrument;
- ii. the effect of credit risk does not 'dominate the value changes' that result from that economic relationship;
- iii. the hedge ratio of the hedging relationship is the comparison between the quantity of hedged item and hedging instrument.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Lindung nilai arus kas

Lindung nilai arus kas digunakan untuk lindung nilai terhadap eksposur variabilitas arus kas yang dapat diatribusikan pada risiko mata uang asing atau risiko tingkat suku bunga yang terkait dengan suatu aset atau liabilitas yang diakui.

Bagian efektif atas laba atau rugi instrumen lindung nilai atas arus kas diakui langsung pada pendapatan komprehensif lain, sementara bagian yang tidak efektif diakui segera dalam laporan laba rugi.

Grup mempunyai kontrak *swap* tingkat suku bunga dan *swap* antar mata uang yang digunakan sebagai lindung nilai atas eksposur perubahan dalam arus kas sehubungan dengan perubahan nilai tukar mata uang asing.

Grup merancang hanya elemen spot dari kontrak *forward* dan *swap* antar mata uang sebagai instrumen lindung nilai. Unsur masa depan dari kontrak *forward* dan *swap* antar mata uang, serta komponen nilai waktu dari opsi komoditas diakui dalam OCI dan diakumulasikan dalam komponen terpisah dari ekuitas sebagai bagian dari penyesuaian nilai wajar atas instrumen lindung nilai arus kas. Karena lindung nilai arus kas Grup tidak menyebabkan pengakuan item-item non-keuangan di neraca, jumlah yang terakumulasi dalam OCI direklasifikasi ke laba rugi sebagai penyesuaian reklasifikasi pada periode atau periode yang sama di mana arus kas yang dilindung nilai memengaruhi laba atau kerugian.

k. Persediaan

Persediaan dinyatakan sebesar nilai yang lebih rendah antara biaya perolehan atau nilai realisasi neto. Biaya perolehan ditentukan dengan metode rata-rata tertimbang.

l. Aset Keuangan Konsesi

MRPR, MCG, dan MSBT menerapkan ISAK No. 112, "Perjanjian Konsesi Jasa". ISAK No. 112 menetapkan kriteria pengendalian untuk perjanjian konsesi:

- Pemberi konsesi mengendalikan atau meregulasi jasa apa yang harus diberikan oleh operator dengan infrastruktur, kepada siapa jasa harus diberikan dan berapa harganya, dan
- Pemberi konsesi mengendalikan atas setiap kepentingan residu signifikan dalam infrastruktur pada akhir masa perjanjian melalui kepemilikan, hak manfaat, atau bentuk lain.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Financial Instruments (continued)

Financial Liabilities (continued)

Cash flow hedge

Cash flow hedge is used to hedge the exposure to variability in cash flows that is attributable to foreign currency risk or interest rate risk associated with a recognized asset or liability.

The effective portion of the gain or loss on the cash flow hedging instrument is recognized directly in other comprehensive income, while any ineffective portion is recognized immediately in profit or loss.

The Group entered into interest rate swap and cross-currency swap contracts that are used to hedge for the exposure to changes in cash flows due to changes in foreign exchange rates.

The Group designates only the spot element of the forward and cross-currency swap contracts as hedging instruments. The forward element of forward and cross-currency swap contracts as well as the time value component of commodity options are recognised in OCI and accumulated in a separate component of equity under fair value adjustment on cash flow hedging instruments. Because the Group's cash flow hedges does not lead to the recognition of non-financial items on balance sheet, the amount accumulated in OCI is reclassified to profit or loss as a reclassification adjustment in the same period or periods during which the hedged cash flows affect profit or loss.

k. Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined using the weighted average method.

l. Concession Financial Assets

MRPR, MCG, and MSBT apply ISAK No. 112, "Service Concession Arrangements". ISAK No. 112 sets out the control criteria for concession arrangements:

- The grantor controls or regulates the services that the operator must provide using the infrastructure, to whom it must provide them, and at what price, and
- The grantor controls any significant residual interest in the infrastructure at the end of the concession term through ownership, beneficial entitlement or otherwise.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

1. Aset Keuangan Konsesi (lanjutan)

Ciri umum adalah:

- Pihak yang memberikan perjanjian jasa (pemberi konsesi) merupakan entitas sektor publik, termasuk badan pemerintah, atau entitas sektor swasta yang telah diberikan tanggung jawab atas jasa tersebut.
- Operator bertanggung jawab setidaknya untuk sebagian pengelolaan infrastruktur dan jasa terkait dan tidak hanya bertindak sebagai agen untuk kepentingan pemberi konsesi.
- Kontrak menerapkan harga awal yang akan dikenakan oleh operator dan mengatur perubahan harga selama periode perjanjian jasa.
- Operator diwajibkan untuk menyerahkan infrastruktur kepada pemberi konsesi pada akhir periode perjanjian dalam kondisi yang telah ditentukan, dengan sedikit atau tanpa imbalan tambahan, terlepas dari pihak yang awalnya membiayai infrastruktur.

Karena Perjanjian Jual Beli Tenaga Listrik ("PJBT") oleh MRPR, MCG, dan MSBT mempunyai ciri umum perjanjian jasa dan infrastruktur yang timbul dari kontrak tersebut dikendalikan oleh pemberi konsesi, kontrak tersebut dianggap sebagai perjanjian konsesi jasa. PJBT memberikan jaminan ambil atau bayar yang berarti bahwa operator memiliki hak tak bersyarat untuk menerima kas atau aset keuangan lainnya dari pemberi konsesi. Oleh karena itu, MRPR, MCG, dan MSBT menerapkan model aset keuangan untuk perjanjian konsesi jasanya.

m. Aset Tetap

Aset tetap, kecuali tanah dan hak atas tanah yang dinyatakan sebesar biaya perolehan dan tidak disusutkan, dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan penurunan nilai. Biaya perolehan aset tetap termasuk biaya penggantian bagian dari aset tetap pada saat terjadinya biaya, jika kriteria pengakuannya terpenuhi. Demikian pula, ketika pemeriksaan utama dilakukan, biaya pemeriksaan diakui sebagai nilai tercatat aset sebagai penggantian jika kriteria pengakuan terpenuhi. Semua biaya perbaikan dan pemeliharaan lainnya yang tidak memenuhi kriteria pengakuan diakui pada laporan laba rugi pada saat terjadinya.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

1. Concession Financial Assets (continued)

The common features are:

- The party granting the service arrangement (the grantor) is a public sector entity, including a governmental body, or a private sector entity to which the responsibility for the service has been devolved.
- The operator is responsible for at least some of the management of the infrastructure and related services and does not merely act as an agent on behalf of the grantor.
- The contract sets the initial prices to be levied by the operator and regulates price revisions over the period of the service arrangement.
- The operator is obliged to hand over the infrastructure to the grantor in a specified condition at the end of the period of arrangement, for little or no incremental consideration, irrespective of which party initially financed it.

Since Power Purchase Agreement ("PPA") entered by MRPR, MCG, and MSBT have common features of a concession arrangement and the infrastructure arising from those contracts is controlled by the grantor, those contracts are considered service concession arrangements. The PPA provides take or pay guarantees which means the operator has an unconditional right to receive cash or another financial asset from the grantor. As such, MRPR, MCG, and MSBT apply the financial asset model for its service concession arrangement.

m. Property, Plant and Equipment

Property, plant and equipment, except land and landrights which are stated at cost and not depreciated, are stated at cost less accumulated depreciation and impairment losses. Such cost includes the cost of replacing part of the property, plant and equipment when that cost is incurred, if the recognition criteria are met. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance costs that do not meet the recognition criteria are recognized in profit or loss as incurred.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Aset Tetap (lanjutan)

Penyusutan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis aset sebagai berikut:

	Tahun/ Years
Bangunan dan prasarana	20
Mesin	15 - 25
Peralatan panel kontrol	12
Peralatan komunikasi	5
Peralatan	4
Leasehold improvements	5
Perabotan, perlengkapan dan peralatan kantor	4
Kendaraan bermotor	4

Jumlah tercatat aset tetap dihentikan pengakuannya dari laporan posisi keuangan konsolidasian pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset (dihitung sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset) dimasukkan dalam laba rugi pada tahun aset tersebut dihentikan pengakuannya.

Nilai residu, masa manfaat dan metode penyusutan aset ditelaah dan disesuaikan secara prospektif, pada setiap akhir tahun buku.

Aset dalam penyelesaian disajikan dalam "Aset Tetap" dan dinyatakan sebesar biaya perolehan. Akumulasi biaya perolehan untuk aset dalam penyelesaian akan dipindahkan ke masing-masing akun aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap digunakan sesuai dengan tujuannya.

n. Penurunan Nilai Aset Tetap dan Aset Tak Berwujud

Grup menilai apakah terdapat indikasi suatu aset mengalami penurunan nilai. Jika terdapat indikasi tersebut atau pada saat pengujian penurunan nilai aset diperlukan, maka Grup membuat estimasi formal total terpulihkan aset tersebut. Jika nilai tercatat aset lebih besar daripada total terpulihkannya, maka aset tersebut mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar total terpulihkannya.

Penilaian dilakukan pada akhir setiap periode pelaporan apakah terdapat indikasi bahwa rugi penurunan nilai yang telah diakui pada periode sebelumnya untuk aset selain goodwill mungkin tidak ada lagi atau mungkin telah menurun. Jika terdapat indikasi tersebut, maka entitas mengestimasi total terpulihkan aset tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Property, Plant and Equipment (continued)

Depreciation is computed using the straight-line method based on the estimated useful lives of the assets as follows:

	Tahun/ Years	
Bangunan dan improvements	20	Buildings and improvements
Machinery	15 - 25	Machinery
Control panel equipment	12	Control panel equipment
Telecommunication equipment	5	Telecommunication equipment
Tools	4	Tools
Leasehold improvements	5	Leasehold improvements
Furniture, fixtures and office equipment	4	Furniture, fixtures and office equipment
Motor vehicles	4	Motor vehicles

An item of property, plant and equipment is derecognized from the consolidated statements of financial position upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized to profit or loss in the year the asset is derecognized.

The assets' residual values, useful lives and method of depreciation are reviewed and adjusted prospectively, if appropriate, at each financial year end.

Construction in progress is stated at cost and presented as part of "property, plant and equipment". The accumulated costs are reclassified to the appropriate property, plant and equipment account when construction is completed and the asset is ready for its intended use.

n. Impairment of Property, Plant and Equipment and Intangible Assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If such indication exists, the Group estimate the asset's recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and an impairment loss is recognized to write down the impaired asset to its recoverable amount.

An assessment is made at the end of each reporting period whether there is any indication that impairment losses recognized in prior periods for an asset other than goodwill may no longer exist or may have decreased. If any such indication exists, the recoverable amount is estimated.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

n. Penurunan Nilai Aset Tetap dan Aset Tak Berwujud (lanjutan)

Kerugian penurunan nilai yang telah diakui dalam periode sebelumnya untuk aset selain *goodwill* dipulihkan hanya jika terdapat perubahan asumsi-asumsi yang digunakan untuk menentukan total terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Dalam hal ini, total tercatat aset dinaikkan ke total terpulihkannya. Pembalikan tersebut dibatasi sehingga total tercatat aset tidak melebihi total terpulihkannya maupun total tercatat, setelah dikurangi penyusutan, seandainya tidak ada rugi penurunan nilai yang telah diakui untuk aset tersebut pada tahun sebelumnya. Pembalikan rugi penurunan nilai diakui dalam laporan laba rugi. Setelah pembalikan tersebut, penyusutan aset tersebut disesuaikan di periode mendatang untuk mengalokasikan total tercatat aset yang direvisi, dikurangi nilai sisanya, dengan dasar yang sistematis selama sisa umur manfaatnya.

Goodwill diuji untuk penurunan nilai setiap tahun (per 31 Desember) dan ketika keadaan yang mengindikasikan bahwa nilai tercatat mungkin mengalami penurunan nilai. Penurunan nilai bagi *goodwill* ditetapkan dengan menentukan total terpulihkan dari setiap UPK (atau kelompok UPK) dimana *goodwill* terkait. Jika total terpulihkan dari UPK kurang dari total tercatatnya, rugi penurunan nilai diakui.

Kerugian penurunan nilai yang berhubungan dengan *goodwill* tidak dapat dibalik pada periode yang akan datang.

o. Aset Tak Berwujud

Biaya perolehan proyek Tanjung Jati B disajikan sebagai aset takberwujud dan dinyatakan sebesar biaya perolehan dikurangi akumulasi amortisasi. Amortisasi dihitung dengan menggunakan metode garis lurus selama taksiran masa manfaat ekonomis aset selama dua puluh (20) tahun.

Goodwill merupakan selisih neto antara harga perolehan investasi dan bagian Grup atas nilai wajar aset bersih entitas anak pada tanggal akuisisi.

Perangkat lunak komputer dinyatakan sebesar biaya perolehan dikurangi akumulasi amortisasi. Amortisasi dihitung dengan menggunakan metode garis lurus selama taksiran masa manfaat aset selama empat (4) tahun.

Biaya perolehan lisensi untuk eksplorasi sumber energi alam seperti energi panas bumi dan mini-hidro diakui sebagai aset takberwujud dan akan diamortisasi selama jangka waktu lisensi sejak dimulainya kegiatan komersial.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

n. Impairment of Property, Plant and Equipment and Intangible Assets (continued)

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 asset 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 years. Reversal of an impairment loss is recognized in 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 (as of December 31) 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 its carrying amount, an impairment loss is recognized.

Impairment losses relating to goodwill cannot be reversed in future periods.

o. Intangible Assets

The acquisition cost of Tanjung Jati B project is presented as intangible asset and is stated at cost less accumulated amortization. Amortization is computed using the straight-line method over the estimated useful life of the asset of twenty (20) years.

Goodwill represents the excess of acquisition costs over the Group's share of fair value of the acquired subsidiaries net assets at the date of acquisition.

Computer software is stated at cost less accumulated amortization. Amortization is computed on the straight-line method over the estimated useful life of the asset of four (4) years.

Acquisition cost of license to explore for natural energy source such as geothermal energy and mini-hydro is recognized as intangible asset and will be amortized over the term of the license starting from the commencement of commercial activities.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Sewa

Grup menilai pada saat inisiasi kontrak apabila kontrak tersebut adalah, atau mengandung, sewa. Yaitu, bila kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasi selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Grup sebagai Penyewa

Grup menerapkan pendekatan pengakuan dan pengukuran tunggal untuk seluruh sewa, kecuali untuk sewa jangka pendek dan sewa aset dasarnya bernilai rendah. Grup mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak-guna yang mewakili hak untuk menggunakan aset dasarnya.

Aset hak-guna

Grup mengakui aset hak-guna pada tanggal permulaan sewa (yaitu pada tanggal aset dasarnya tersedia untuk digunakan). Aset hak-guna diukur pada biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai, dan disesuaikan untuk setiap pengukuran kembali liabilitas sewa. Biaya perolehan aset hak-guna meliputi jumlah liabilitas sewa yang diakui, biaya langsung awal yang dikeluarkan, dan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, dikurangi dengan insentif sewa yang diterima.

Aset hak-guna

Aset hak-guna didepresiasi dengan metode garis lurus selama jangka waktu yang lebih pendek antara masa sewa dan estimasi umur manfaat aset, sebagai berikut:

	Tahun/ Years	
Tanah	1 - 29	Land
Bangunan	1 - 5	Buildings
Peralatan kantor	1 - 4	Office equipments
Kendaraan	1 - 3	Vehicles

Jika kepemilikan aset sewa beralih kepada 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 nilainya sesuai dengan PSAK No. 236 "Penurunan Nilai Aset".

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. 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.

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

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

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 subject to impairment in accordance with PSAK No. 236 "Impairment of Assets".

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2 IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

p. Sewa (lanjutan)

Liabilitas sewa

Pada tanggal dimulainya sewa, Grup mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa. Pembayaran sewa mencakup pembayaran tetap (termasuk pembayaran tetap secara substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau tarif, dan jumlah yang diharapkan akan dibayar di bawah jaminan nilai sisa.

Pembayaran sewa juga mencakup harga pelaksanaan dari opsi pembelian yang secara wajar pasti akan dilaksanakan oleh Grup dan pembayaran denda untuk penghentian sewa, jika masa sewa mencerminkan Grup melaksanakan opsi untuk mengakhiri. Pembayaran sewa variabel yang tidak bergantung pada indeks atau tarif diakui sebagai beban (kecuali terjadi untuk menghasilkan persediaan) pada periode di mana peristiwa atau kondisi yang memicu terjadinya pembayaran.

Dalam menghitung nilai kini pembayaran sewa, Grup menggunakan suku bunga pinjaman inkremental pada tanggal dimulainya sewa karena tingkat bunga implisit dalam sewa tidak dapat segera ditentukan. Setelah tanggal permulaan, jumlah liabilitas sewa ditingkatkan untuk mencerminkan penambahan bunga dan dikurangi untuk pembayaran sewa yang dilakukan. Selain itu, nilai tercatat liabilitas sewa diukur kembali jika ada modifikasi, perubahan jangka waktu sewa, perubahan pembayaran sewa (misalnya, perubahan pembayaran masa depan akibat perubahan indeks atau kurs yang digunakan untuk pembayaran sewa) atau perubahan penilaian opsi untuk membeli aset yang mendasarinya.

Sewa jangka-pendek dan sewa aset bernilai rendah

Grup memilih untuk tidak mengakui aset hak-guna dan liabilitas sewa untuk sewa jangka-pendek yang memiliki masa sewa 12 bulan atau kurang dan sewa atas aset bernilai-rendah. Grup mengakui pembayaran sewa terkait dengan sewa ini sebagai beban dengan dasar garis lurus selama masa sewa.

Grup sebagai pesewa

Pada saat aset disewakan sebagai sewa keuangan, maka nilai kini dari pembayaran sewa diakui sebagai piutang. Perbedaan antara piutang kotor dan nilai kini dari piutang diakui sebagai pendapatan keuangan yang belum direalisasikan.

**2 SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

p. Leases (continued)

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. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

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 the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) 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 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 (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognizes the lease payments associated with these leases as expense on a straight-line basis over the lease term.

The Group as lessor

When assets are leased out under a finance lease, the present value of the lease payments is recognized as a receivable. The difference between the gross receivable and the present value of the receivable is recognized as unearned finance income.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2 IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Perpajakan

Beban pajak penghasilan terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laporan laba rugi, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang diakui di pendapatan komprehensif lain atau langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam penghasilan komprehensif lain atau ekuitas.

Pajak kini

Beban pajak kini ditentukan berdasarkan laba kena pajak dalam tahun yang bersangkutan. Tarif pajak yang digunakan untuk menghitung jumlah tersebut adalah yang telah berlaku pada tanggal pelaporan.

Aset dan liabilitas pajak kini untuk tahun berjalan dan tahun sebelumnya diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan.

Koreksi terhadap liabilitas perpajakan dicatat saat surat ketetapan pajak diterima dan apabila dilakukan banding, ketika hasil banding sudah diputuskan. Kekurangan/kelebihan pembayaran pajak penghasilan dicatat sebagai bagian dari "Beban Pajak Kini" dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Pajak tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas atas perbedaan temporer antara perhitungan akuntansi dan basis perhitungan pajak atas aset dan liabilitas pada tanggal pelaporan.

Aset dan liabilitas pajak tangguhan diakui atas perbedaan temporer antara jumlah tercatat aset dan liabilitas pada laporan posisi keuangan dengan dasar pengenaan pajaknya pada setiap tanggal pelaporan. Aset pajak tangguhan diakui untuk seluruh perbedaan temporer yang boleh dikurangkan dan akumulasi rugi pajak yang belum dikompensasikan, bila kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan temporer dapat dikurangkan dan rugi pajak belum dikompensasikan tersebut dapat dimanfaatkan.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Taxation

The income tax expense comprises current and deferred tax. Tax is recognized in the profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current tax

Current tax expense is determined based on the taxable income for the year. Tax rates used to compute the amount are those that have been enacted at the reporting date.

Current tax assets and liabilities for the current and prior years are measured at the amounts expected to be recovered from or paid to the tax authorities.

Amendments to taxation obligations are recorded when an assessment is received and if appealed, when the result of the appeal is determined. The underpayment/overpayment of income tax are recorded as part of "Current Tax" in the consolidated statements of profit or loss and other comprehensive income.

Deferred tax

Deferred tax is recognized using the liability method on temporary differences between the financial and the tax bases of assets and liabilities at the financial reporting date.

Deferred tax assets and liabilities are recognized for temporary differences between the carrying amount of assets and liabilities with their tax bases at the financial reporting date. Deferred tax assets are recognized for all deductible temporary differences and accumulated tax losses that have not been utilized, if taxable income is likely to be available so that the temporary differences can be deducted and the unutilized tax losses can be utilized.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**2 IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

q. Perpajakan (lanjutan)

Pajak tangguhan

Aset pajak tangguhan diakui untuk semua perbedaan temporer yang dapat dikurangkan, saldo kredit pajak yang tidak digunakan dan akumulasi rugi fiskal yang tidak terpakai. Aset pajak tangguhan diakui apabila besar kemungkinan bahwa jumlah penghasilan kena pajak akan memadai untuk dikompensasi dengan perbedaan temporer yang dapat dikurangkan, dan penerapan kredit pajak yang tidak terpakai serta akumulasi rugi fiskal yang dapat digunakan, 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, perusahaan asosiasi dan kepentingan dalam pengaturan bersama, aset pajak tangguhan hanya diakui bila besar kemungkinannya bahwa beda temporer itu tidak akan dibalik dalam waktu dekat dan laba kena pajak dapat dikompensasi dengan beda temporer tersebut.

Jumlah tercatat aset pajak tangguhan ditelaah pada setiap tanggal pelaporan dan nilai tercatat aset pajak tangguhan tersebut diturunkan apabila laba fiskal mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan. Aset pajak tangguhan yang belum diakui sebelumnya ditelaah pada setiap tanggal pelaporan dan diakui sepanjang laba kena pajak yang akan datang kemungkinan besar akan tersedia untuk dipulihkan.

Aset dan liabilitas pajak tangguhan diukur berdasarkan tarif pajak yang diharapkan akan dipakai saat aset terealisasi dan liabilitas diselesaikan berdasarkan tarif pajak dan peraturan perpajakan yang berlaku atau yang secara substantif telah berlaku pada tanggal laporan posisi keuangan konsolidasian.

Aset pajak tangguhan dan liabilitas pajak tangguhan saling hapus jika terdapat hak secara hukum untuk melakukan saling hapus atas aset pajak kini terhadap liabilitas pajak kini atau aset dan liabilitas pajak tangguhan pada entitas yang sama.

**2 SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

q. Taxation (continued)

Deferred tax

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and any unused tax losses can be utilized, except:

- i. when 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, associates and interest in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and is reduced to the extent that it is no longer probable that sufficient taxable income will be available in the future to enable some or all of the benefits of the deferred tax assets to be realized. Deferred tax assets that have not been recognized previously are reviewed at each reporting date and recognized to the extent that it has become probable that sufficient taxable income will be available to enable the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured based on tax rates that are expected to apply to the year when the assets are realized and liabilities are settled based on the tax rates and tax laws that have been enacted or substantively enacted at the consolidated statements of financial position date.

Deferred tax assets and deferred tax liabilities are offset if there is a legal right to off-set deferred tax assets against deferred tax liabilities and the deferred tax assets and liabilities pertain to the same entity.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2 IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

q. Perpajakan (lanjutan)

Pajak pertambahan nilai

Pendapatan, beban-beban dan aset-aset diakui neto atas jumlah PPN kecuali:

- PPN yang muncul dari pembelian aset atau jasa yang tidak dapat dikreditkan, yang dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari item beban-beban yang terkait; dan
- Piutang dan utang yang disajikan termasuk dengan jumlah PPN.

Jumlah PPN neto yang diajukan untuk direstitusi, atau terutang kepada, kantor pajak termasuk sebagai bagian dari aset atau liabilitas pada laporan posisi keuangan konsolidasian.

Pajak penghasilan pilar dua

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 menerapkan kerangka Pilar Dua melalui Peraturan Menteri Keuangan No. 136/2024 (PMK 136/2024). Aturan model Pilar Dua sebagaimana diterapkan dalam PMK 136/2024 akan berlaku untuk tahun fiskal yang dimulai pada atau setelah tanggal 1 Januari 2025. Untuk tahun yang berakhir pada 31 Desember 2024, Grup telah menerapkan amandemen PSAK 212: *Pajak Penghasilan*, yang memberikan pengecualian wajib sementara dari pengakuan atau pengungkapan pajak tangguhan terkait Pilar Dua.

r. Liabilitas Imbalan Kerja

Grup mengakui imbalan kerja karyawan sesuai dengan Undang-Undang Ketenagakerjaan No. 13/2003 tanggal 25 Maret 2003 ("Undang-Undang No. 13"), Perjanjian Kerja Bersama ("PKB") dan Peraturan Perusahaan ("PP") sesuai dengan kebijakannya dimana Perusahaan memberikan pembayaran tunjangan kepada karyawan yang telah bekerja selama beberapa tahun tertentu yang masih berlaku pada tanggal 31 Desember 2024. Provisi untuk imbalan kerja tersebut diestimasi berdasarkan penilaian aktuarial yang dilakukan oleh aktuaris independen, dengan menggunakan metode *projected unit credit*. Manfaat ini tidak didanai.

**2 SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

q. Taxation (continued)

Value added tax

Revenue, expenses and assets are recognized net of the amount of VAT except:

- Where the VAT incurred on a purchase of assets or services is not recoverable, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables that are stated with the amount of VAT included.

The net amount of VAT which is claimed for restitution from, or payable to, the taxation authorities is included as part of assets or liabilities in the consolidated statement of financial position.

Pillar Two income taxes

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 Two framework through Ministry of Finance Regulation No. 136/2024 (PMK 136/2024). The Pillar Two 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, 2024, the Group has applied amendments to PSAK 212: *Income Taxes*, which provide mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar Two.

r. Provision for Employee Service Entitlements

The Group recognizes employee benefits based on the Labor Law No. 13/2003 dated March 25, 2003 ("Law No. 13"), Collective Labor Agreement ("CLA") and Company Regulations ("CR") in accordance with its policies whereby the Company makes benefit payments to employees who have worked for a certain number of years/which were still effective as of December 31, 2024. Provisions for such employee benefits are estimated based on the actuarial valuation prepared by an independent actuary, using the projected unit credit method. This benefit is unfunded.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**2 IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

r. Liabilitas Imbalan Kerja (lanjutan)

Untuk imbalan kerja karyawan, pengukuran ulang, yang terdiri dari keuntungan dan kerugian aktuarial, langsung diakui dalam laporan posisi keuangan konsolidasian dengan debit atau kredit yang sesuai dengan saldo laba melalui Penghasilan Komprehensif Lain pada periode terjadinya. Pengukuran kembali tidak direklasifikasi ke laba atau rugi pada periode berikutnya. Biaya jasa lalu diakui pada laba rugi pada tanggal yang lebih awal antara tanggal amandemen atau kurtailmen program dan tanggal pada saat Grup mengakui biaya restrukturisasi terkait.

Bunga neto dihitung dengan menerapkan tingkat diskonto atas kewajiban atau aset imbalan pasti. Biaya layanan terdiri dari biaya layanan saat ini dan biaya jasa lalu, keuntungan dan kerugian pada kurtailmen dan penyelesaian non-rutin, jika ada. Beban atau pendapatan bunga neto dan biaya jasa diakui dalam laba rugi.

s. Investasi pada Entitas Asosiasi dan Ventura Bersama

Entitas asosiasi adalah entitas yang mana Grup memiliki pengaruh signifikan. Pengaruh signifikan adalah kekuasaan untuk berpartisipasi dalam keputusan kebijakan keuangan dan operasional investee, tetapi tidak mengendalikan atau mengendalikan bersama atas kebijakan tersebut.

Ventura bersama adalah pengaturan bersama yang para pihaknya memiliki pengendalian bersama atas pengaturan memiliki hak atas aset neto dari ventura bersama. Pengendalian bersama adalah persetujuan kontraktual untuk berbagi pengendalian atas suatu pengaturan, yang ada hanya ketika keputusan tentang aktivitas relevan mensyaratkan persetujuan dengan suara bulat dari seluruh pihak yang berbagi pengendalian.

**2 SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

r. Provision for Employee Service Entitlements (continued)

For employee retirement benefits, re-measurement, comprising of actuarial gains and losses, is recognized immediately in the consolidated statements of financial position with a corresponding debit or credit to retained earnings through Other Comprehensive Income 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 on the earlier of the date of the plan amendment or curtailment and the date that the Group recognizes restructuring related costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. Service costs comprise current service costs and past service costs, gains and losses on curtailments and non-routine settlements, if any. Net interest expense or income, and service costs are recognized in profit or loss.

s. Investment in Associates and Joint Ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but not control or joint control over those policies.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**s. Investasi pada Entitas Asosiasi dan
Ventura Bersama (lanjutan)**

Sesuai dengan metode ekuitas, investasi pada entitas asosiasi dan ventura bersama diakui pada awalnya sebesar biaya perolehan. Nilai tercatat investasi tersebut selanjutnya disesuaikan untuk mengakui perubahan pasca perolehan dalam bagian Grup atas aset neto dari entitas asosiasi dan ventura bersama tersebut sejak tanggal akuisisi. Goodwill sehubungan dengan entitas asosiasi diakui dalam nilai tercatat investasi dan tidak diamortisasi maupun dilakukan pengujian penurunan nilai secara individual.

Laporan laba rugi dan penghasilan komprehensif lain konsolidasian mencerminkan bagian Grup atas hasil operasi dari entitas asosiasi dan ventura bersama. Bila terdapat perubahan dalam pendapatan komprehensif lainnya pada entitas asosiasi dan ventura bersama, disajikan sebagai pendapatan komprehensif lainnya Grup. Bila terdapat perubahan yang diakui langsung pada ekuitas dari entitas asosiasi, Grup mengakui bagiannya atas perubahan tersebut dan mengungkapkan hal ini, jika dapat diterapkan, dalam laporan perubahan ekuitas konsolidasian. Laba atau rugi yang belum direalisasi sebagai hasil dari transaksi antara Grup dengan entitas asosiasi dan ventura bersama dieliminasi pada jumlah sesuai dengan jumlah kepentingan Grup dalam entitas asosiasi dan ventura bersama.

Laporan keuangan entitas asosiasi dan ventura bersama disusun untuk periode pelaporan yang sama dengan Grup. Jika diperlukan, penyesuaian dilakukan untuk menyeragamkan dengan kebijakan akuntansi Grup.

Setelah penerapan metode ekuitas, Grup menentukan apakah diperlukan untuk mengakui rugi penurunan nilai atas investasi dalam entitas asosiasi dan ventura bersama.

Grup menentukan pada setiap tanggal pelaporan apakah terdapat bukti yang objektif yang mengindikasikan bahwa investasi dalam entitas asosiasi mengalami penurunan nilai. Dalam hal terdapat bukti yang objektif, Grup menghitung jumlah penurunan nilai berdasarkan selisih antara jumlah terpulihkan atas investasi dalam entitas asosiasi dan ventura bersama dan nilai tercatatnya dan mengakui kerugian tersebut sebagai "Bagian laba (rugi) dari entitas asosiasi dan ventura bersama" di dalam laporan laba rugi.

Pada saat kehilangan pengaruh signifikan terhadap entitas asosiasi dan ventura bersama, Grup mengukur dan menilai investasi yang tersisa pada nilai wajarnya. Selisih yang timbul atas nilai tercatat dengan nilai wajarnya pada saat kehilangan pengaruh signifikan dan hasil yang diterima pada saat pelepasan diakui dalam laporan laba rugi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**s. Investment in Associates and Joint
Ventures (continued)**

Under the equity method, the investment in an associate and joint venture is initially recognized at cost. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate and joint venture since the acquisition date. Goodwill relating to the associate and joint venture is included in the carrying amount of the investment and is neither amortized nor individually tested for impairment.

The consolidated statements of profit or loss and other comprehensive income reflects the Group's share of the results of operations of the associates and joint venture. Any change in other comprehensive income (OCI) of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognized directly in the equity of the associate, the Group recognizes its share of any changes, when applicable, in the consolidated statements of changes in equity. Unrealized gains and losses resulting from transactions between the Group and the associate and joint venture are eliminated to the extent of the interest in the associate and joint venture.

The financial statements of the associate and joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring their accounting policy in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognize an impairment loss on its investment in its associate and joint venture.

At its reporting date, the Group determines whether there is objective evidence that the investment in the associate is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and joint venture and its carrying value, and then recognizes the loss as "Share of net income (loss) of associates and joint venture" in the profit or loss.

Upon loss of significant influence over the associate and joint venture, the Group measures and recognizes any retained investment at its fair value. Any difference between the carrying amount of the associate upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognized in profit or loss.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**s. Investasi pada Entitas Asosiasi dan
Ventura Bersama (lanjutan)**

Investasi dicatat dengan menggunakan metode ekuitas sejak tanggal investasi tersebut memenuhi definisi entitas asosiasi atau ventura bersama. Pada saat perolehan investasi, setiap selisih antara biaya perolehan investasi dengan bagian entitas atas nilai wajar neto aset dan liabilitas teridentifikasi dari *investee* dicatat dengan cara sebagai berikut:

- Goodwill* yang terkait dengan entitas asosiasi atau ventura bersama termasuk dalam jumlah tercatat investasi. Amortisasi *goodwill* tersebut tidak diperkenankan.
- Setiap selisih lebih bagian entitas atas nilai wajar neto aset dan liabilitas teridentifikasi dari *investee* terhadap biaya perolehan investasi dimasukkan sebagai penghasilan dalam menentukan bagian entitas atas laba rugi entitas asosiasi atau ventura bersama pada periode investasi diperoleh.

Penyesuaian terhadap bagian entitas atas laba rugi entitas asosiasi atau ventura bersama setelah akuisisi dilakukan untuk mencatat, sebagai contoh, penyusutan dari aset berdasarkan nilai wajarnya pada tanggal perolehan. Sedangkan, penyesuaian terhadap bagian entitas atas laba rugi entitas asosiasi atau ventura bersama setelah akuisisi dilakukan atas rugi penurunan nilai yang diakui, misalnya *goodwill* atau aset tetap.

Grup menilai kepemilikannya pada Operasi Panas Bumi Sarulla (Grup Kontraktor Pengendalian Bersama) sebagai operasi bersama. Operasi bersama adalah salah satu jenis pengaturan bersama dimana para pihak yang memiliki pengendalian bersama atas pengaturan memiliki hak atas aset, kewajiban atas liabilitas, terkait dengan pengaturan tersebut.

Sehubungan dengan kepemilikannya dalam operasi bersama, Grup mengakui:

- Aset, mencakup bagiannya atas setiap aset yang dimiliki bersama;
- Liabilitas, mencakup bagiannya atas liabilitas yang terjadi bersama;
- Pendapatan dari penjualan bagiannya atas *output* yang dihasilkan dari operasi bersama;
- Bagiannya atas pendapatan dari penjualan *output* oleh operasi bersama; dan
- Beban, mencakup bagiannya atas setiap beban yang terjadi secara bersama-sama.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**s. Investment in Associates and Joint
Ventures (continued)**

An investment is accounted for using the equity method from the date on which it becomes an associate or a joint venture. On acquisition of the investment, any difference between the cost of the investment and the entity's share of the net fair value of the investee's identifiable assets and liabilities is accounted for as follows:

- Goodwill* relating to an associate or a joint venture is included in the carrying amount of the investment. Amortization of that goodwill is not permitted.
- Any excess of the entity's share of the net fair value of the investee's identifiable assets and liabilities over the cost of the investment is included as income in the determination of the entity's share of the associate's or joint venture's profit or loss in the period in which the investment is acquired.

Appropriate adjustments to the entity's share of the associate's or joint venture's profit or loss after acquisition are made in order to account, for example, for depreciation of the depreciable assets based on their fair values at the acquisition date. Similarly, appropriate adjustments to the entity's share of the associate's or joint venture's profit or loss after acquisition are made for impairment losses such as for goodwill or property, plant and equipment.

The Group assesses its interest in the Sarulla Geothermal Operation (Joint Operation Contractor Group) as joint operations. A joint operation is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets and obligation for the liabilities, relating to the arrangement.

In relation to its interest in joint operations, the Group recognizes its:

- Assets, including its share of any assets held jointly;
- Liabilities, including its share of any liabilities incurred jointly;
- Revenue from the sale of its share of the output arising from the joint operation;
- Share of the revenue from the sale of the output by the joint operation; and
- Expenses, including its share of any expenses incurred jointly.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Investasi pada Entitas Asosiasi dan Ventura Bersama (lanjutan)

Penyesuaian dilakukan dalam laporan keuangan konsolidasian untuk mengeliminasi bagian Grup atas saldo, transaksi dan keuntungan dan kerugian yang belum direalisasi dari transaksi tersebut antara Grup dan ventura bersama. Kerugian dari transaksi diakui segera jika kerugian tersebut memberikan bukti penurunan nilai realisasi neto aset lancar atau kerugian penurunan nilai.

t. Penentuan Nilai Wajar

Grup mengukur instrumen keuangan seperti derivatif pada nilai wajar setiap tanggal pelaporan. Grup juga mengukur pada pengakuan awal instrumen keuangan, dan aset dan liabilitas yang diperoleh melalui kombinasi bisnis pada nilai wajar. Grup juga mengukur jumlah terpulihkan dari unit penghasil kas ("UPK") tertentu berdasarkan nilai wajar dikurangi biaya pelepasan, dan aset keuangan tertentu pada nilai wajar melalui penghasilan komprehensif lain ("NWPKL").

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran. Pengukuran nilai wajar berdasarkan asumsi bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi di:

- Pasar utama untuk aset dan liabilitas tersebut; atau
- Jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut. Grup harus memiliki akses ke pasar utama atau pasar yang paling menguntungkan tersebut.

Nilai wajar aset dan liabilitas diukur menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomi terbaiknya.

Pengukuran nilai wajar aset non-keuangan mempertimbangkan kemampuan pelaku pasar untuk menghasilkan keuntungan ekonomi dengan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya atau dengan menjualnya ke pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Investment in Associates and Joint Ventures (continued)

Adjustments are made in the consolidated financial statements to eliminate the Group's share of intragroup balances, transactions and unrealized gains and losses on such transactions between the Group and its joint venture. Losses on transactions are recognized immediately if the loss provides evidence of a reduction in the net realizable value of current assets or an impairment loss.

t. Fair Value Measurement

The Group measure financial instruments, such as derivatives, at fair value at each reporting date. The Group also initially measures financial instruments, and assets and liabilities of the acquirees upon business combinations at fair value. They also measure certain recoverable amounts of the cash generating unit ("CGU") using fair value less cost of disposal ("FVLCD"), and certain financial assets at fair value through other comprehensive income ("FVOCI").

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability 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.

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.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

t. Penentuan Nilai Wajar (lanjutan)

Grup menggunakan teknik penilaian yang sesuai dalam keadaan dan dimana data yang memadai tersedia untuk mengukur nilai wajar, memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

Semua aset dan liabilitas yang nilai wajarnya diukur atau diungkapkan dalam laporan keuangan konsolidasian dikategorikan dalam hirarki nilai wajar, sebagaimana dijelaskan di bawah ini, berdasarkan tingkatan level input yang terendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan:

- Level 1 - harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik
- Level 2 - teknik penilaian di mana tingkat level input terendah yang signifikan terhadap pengukuran nilai wajar dapat diobservasi baik secara langsung atau tidak langsung
- Level 3 - teknik penilaian dimana tingkat level input terendah yang signifikan terhadap pengukuran nilai wajar tidak dapat diobservasi baik secara langsung atau tidak langsung

Untuk aset dan liabilitas yang diukur secara berulang dalam laporan keuangan konsolidasian, Grup menentukan apakah perpindahan antar level hirarki telah terjadi dengan melakukan evaluasi pengelompokan (berdasarkan level input yang terendah yang signifikan terhadap pengukuran nilai wajar secara menyeluruh) pada setiap akhir periode pelaporan.

Untuk tujuan penentuan pengungkapan nilai wajar, Grup menentukan kelompok aset dan liabilitas berdasarkan sifat, karakteristik dan risiko dari aset dan liabilitas dan level dari hirarki nilai wajar yang dijelaskan di atas.

u. Informasi Segmen

Segmen adalah komponen Grup yang dapat dibedakan dalam menghasilkan produk tertentu (segmen bisnis) atau dalam menghasilkan produk dalam sebuah lingkungan ekonomi khusus (segmen geografis), yang merupakan subyek yang mempunyai risiko dan manfaat yang berbeda dari segmen lainnya.

Pendapatan, beban, hasil, aset dan liabilitas segmen termasuk hal-hal yang dapat diatribusikan secara langsung terhadap sebuah segmen dan juga yang dapat dialokasikan pada dasar yang wajar pada segmen tersebut. Segmen tersebut ditentukan sebelum saldo intragrup dan transaksi intragrup dieliminasi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

t. Fair Value Measurement (continued)

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:

- Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - valuation techniques for which the lowest-level input that is significant to the fair value measurement is directly or indirectly observable
- 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 categorisation (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 based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

u. Segment Information

A segment is a distinguishable component of the Group that is engaged either in providing certain products (business segment), or in providing products within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Segment revenue, expenses, results, assets, and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. They are determined before intragroup balances and intragroup transactions are eliminated.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Informasi Segmen (lanjutan)

Untuk tujuan manajemen, Grup dibagi menjadi segmen operasi berdasarkan produk dan jasa yang dikelola secara independen oleh masing-masing pengelola segmen yang bertanggung jawab atas kinerja dari masing-masing segmen. Para pengelola segmen melaporkan secara langsung kepada manajemen Perusahaan yang secara teratur mengkaji laba segmen sebagai dasar untuk mengalokasikan sumber daya ke masing-masing segmen dan untuk menilai kinerja segmen.

Pengungkapan tambahan pada masing-masing segmen terdapat dalam Catatan 41, termasuk faktor yang digunakan untuk mengidentifikasi segmen yang dilaporkan dan dasar pengukuran informasi segmen.

v. Laba per Saham

Laba per saham dihitung berdasarkan rata-rata tertimbang jumlah saham yang beredar selama periode yang bersangkutan.

Grup tidak mempunyai efek berpotensi saham biasa yang bersifat dilutif pada tanggal 31 Desember 2024.

w. Biaya Pinjaman

Biaya pinjaman terdiri dari beban bunga dan biaya lain yang ditanggung Grup sehubungan dengan peminjaman dana. Biaya pinjaman yang dapat diatribusikan langsung dengan perolehan, pembangunan atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian biaya perolehan aset tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadi Grup.

x. Peristiwa Setelah Periode Pelaporan

Peristiwa setelah akhir tahun yang memberikan informasi tambahan tentang posisi Grup pada akhir periode pelaporan (peristiwa penyesuaian) dicerminkan dalam laporan keuangan konsolidasian. Peristiwa setelah akhir tahun yang tidak disesuaikan diungkapkan dalam catatan atas laporan keuangan konsolidasian jika material.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Segment Information (continued)

For management purposes, the Group is organized into operating segments based on their products and services which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment managers report directly to the management who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance.

Additional disclosures on each of these segments are shown in Note 41, including the factors used to identify the reportable segments and the measurement basis of segment information.

v. Earnings per Share

Earnings per share is computed based on the weighted average number of issued and fully paid shares during the period.

The Group has no outstanding dilutive potential ordinary shares as of December 31, 2024.

w. Borrowing Costs

Borrowing costs consist of interest expenses and other financing charges that the Group incurs in connection with the borrowing funds. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the related asset. All other borrowing costs are recognized as expenses when incurred.

x. Events After Reporting Period

Post year-end events that provide additional information about the Group's position at end of reporting period (adjusting events) are reflected in the consolidated financial statements. Post year-end events that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**y. Perubahan Kebijakan Akuntansi dan
Pengungkapan**

Grup menerapkan pertama kali seluruh standar baru dan/atau yang direvisi yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari, 2024 termasuk standar yang direvisi berikut ini yang mempengaruhi laporan keuangan konsolidasian Grup:

Pilar Standar Akuntansi Keuangan

- Pilar 1 Standar Akuntansi Keuangan Internasional,
- Pilar 2 Standar Akuntansi Keuangan Indonesia (PSAK),
- Pilar 3 Standar Akuntansi Keuangan Indonesia untuk Entitas Swasta/Standar Akuntansi Keuangan Indonesia untuk Entitas Tanpa Akuntabilitas Publik, dan
- Pilar 4 Standar Akuntansi Keuangan Indonesia untuk Entitas Mikro Kecil dan Menengah.

Standar Akuntansi Keuangan Internasional

Standar ini merupakan adopsi penuh dari *International Financial Reporting Standards* ("IFRS") yang diterjemahkan kata demi kata dan tidak ada modifikasi dari Standar IFRS, termasuk tanggal efektifnya. Entitas yang memenuhi persyaratan dapat menerapkan standar ini, sejak tanggal efektif.

Nomenklatur Standar Akuntansi Keuangan

Standar ini mengatur penomoran baru untuk standar akuntansi keuangan yang berlaku di Indonesia yang diterbitkan oleh DSAK IAI.

Amandemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2024 dan diterapkan secara retrospektif.

Tidak memiliki dampak terhadap pelaporan keuangan Grup, kecuali pengungkapan yang terkait dengan amandemen tersebut.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**y. Changes in Accounting Policies and
Disclosures**

The Group made first time adoption of all the new and/or revised standards effective for the periods beginning on or after January 1, 2024, including the following revised standards that have affected the consolidated financial statements of the Group:

Financial Accounting Standards Pillars

- Pillar 1 International Financial Accounting Standards,
- Pillar 2 Indonesian Financial Accounting Standards (PSAK),
- Pillar 3 Indonesian Financial Accounting Standards for Private Entities/Indonesian Financial Accounting Standards for Entities without Public Accountability, and
- Pillar 4 Indonesian Financial Accounting Standards for Micro Small and Medium Entities.

International Financial Accounting Standard

This standard is a full-adoption of *International Financial Reporting Standards* ("IFRS") which is translated in a word-for-word basis and there is no modifications from IFRS Standards, including the effective date. Entities that meet the requirements can apply this standard, from the effective date.

Financial Accounting Standards Nomenclature

This standard regulates the new numbering for financial accounting standards applicable in Indonesia issued by DSAK IAI.

The amendments are effective for annual reporting periods beginning on or after January 1, 2024 and shall be applied retrospectively.

These have no impact to the financial reporting of the Group, except for related disclosures.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

y. Perubahan Kebijakan Akuntansi dan Pengungkapan (lanjutan)

Amandemen PSAK 201 (sebelumnya dirujuk sebagai PSAK 1):Liabilitas Jangka Panjang dengan Kovenan

Amandemen ini menentukan persyaratan untuk mengklasifikasikan suatu liabilitas sebagai jangka pendek atau jangka panjang dan menjelaskan:

- hal yang dimaksud sebagai hak untuk menangguhkan pelunasan,
- hak untuk menangguhkan pelunasan harus ada pada akhir periode pelaporan,
- klasifikasi tersebut tidak dipengaruhi oleh kemungkinan entitas akan menggunakan haknya untuk menangguhkan liabilitas, dan
- hanya jika derivatif melekat pada liabilitas konversi tersebut adalah suatu instrumen ekuitas, maka syarat dan ketentuan dari suatu liabilitas konversi tidak akan berdampak pada klasifikasinya.

Selain itu, persyaratan telah diperkenalkan untuk mewajibkan pengungkapan ketika suatu kewajiban timbul dari pinjaman perjanjian diklasifikasikan sebagai tidak lancar dan hak entitas untuk menunda penyelesaian bergantung pada kepatuhan terhadap persyaratan di masa depan dalam waktu dua belas bulan.

Amandemen ini tidak memiliki dampak terhadap laporan keuangan konsolidasian Grup.

Amandemen PSAK 116 (sebelumnya dirujuk sebagai PSAK 73): Liabilitas Sewa dalam Jual Beli dan Sewa-balik.

Amandemen PSAK 116: Sewa menetapkan persyaratan yang digunakan penjual-penyewa dalam mengukur kewajiban sewa yang timbul dalam transaksi jual beli dan sewa-balik, untuk memastikan penjual-penyewa tidak mengakui jumlah setiap keuntungan atau kerugian yang terkait dengan hak guna yang dipertahankan.

Grup menilai bahwa amandemen tersebut tidak berdampak material terhadap pelaporan keuangan Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

y. Changes in Accounting Policies and Disclosures (continued)

Amendment of PSAK 201 (previously referred to as PSAK 1):Non-current Liabilities with Covenants

The amendments specify the requirements for classifying liabilities as current or non-current and clarify:

- what is meant by a right to defer settlement,
- the right to defer must exist at the end of the reporting period,
- classification is not affected by the likelihood that an entity will exercise its deferral right, and
- only if an embedded derivative in a convertible liability is an equity instrument would the terms and conditions of a liability will not impact its classification..

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months .

The amendments had no impact on the Group's consolidated financial statements'.

Amendment of PSAK 116 (previously referred to as PSAK 73):Lease liability in a Sale and Leaseback

The amendment to PSAK 116: Leases specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains.

The Group assessed that the amendments have no material impact on the Group's financial reporting.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**y. Perubahan Kebijakan Akuntansi dan
Pengungkapan (lanjutan)**

Amandemen PSAK 207(sebelumnya dirujuk
sebagai PSAK 2) dan PSAK 107(sebelumnya
dirujuk sebagai PSAK 60): Pengaturan
Pembiayaan Pemasok.

Amandemen PSAK 207 dan PSAK 107 mengklarifikasi karakteristik pengaturan pembiayaan pemasok dan mensyaratkan pengungkapan tambahan atas pengaturan pembiayaan pemasok tersebut. Persyaratan pengungkapan dalam amandemen ini dimaksudkan untuk membantu pengguna laporan keuangan dalam memahami dampak pengaturan pembiayaan pemasok terhadap liabilitas, arus kas, dan eksposur terhadap risiko likuiditas suatu entitas.

Grup menilai bahwa amandemen tersebut tidak berdampak material terhadap pelaporan keuangan Grup.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**y. Changes in Accounting Policies and
Disclosures (continued)**

Amendment of PSAK 207(previously referred
to as PSAK 2) and PSAK 107(previously
referred to as PSAK 60): Supplier Finance
Arrangements

This amendments to PSAK 207 and PSAK 107 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The Group assessed that the amendments have no material impact on the Group's financial reporting.

**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI
AKUNTANSI YANG SIGNIFIKAN**

Penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi laporan keuangan. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode pelaporan berikutnya.

Pertimbangan

Dalam proses penerapan kebijakan akuntansi Grup, manajemen telah membuat penilaian sebagai berikut yang memiliki dampak signifikan terhadap jumlah-jumlah dalam laporan keuangan konsolidasian ini:

Mata Uang Fungsional

Mata uang fungsional adalah mata uang dari lingkungan ekonomi primer dimana Grup beroperasi. Manajemen mempertimbangkan mata uang yang paling mempengaruhi pendapatan dan beban dari jasa yang diberikan serta mempertimbangkan indikator lainnya dalam menentukan mata uang yang paling tepat menggambarkan pengaruh ekonomi dari transaksi, kejadian dan kondisi yang mendasari.

**3. SIGNIFICANT ACCOUNTING JUDGMENTS,
ESTIMATES AND ASSUMPTIONS**

The preparation of consolidated financial statements in accordance with Indonesian Financial Accounting Standards requires management to make judgments, estimates and assumptions that affect amounts reported therein. Due to inherent uncertainty in making estimates, actual results to be reported in future periods may be based on amounts that differ from those estimates.

Judgments

In the process of applying the Group's accounting policies, the management has made the following judgments which have significant effect on the amounts in the consolidated financial statements:

Functional Currency

The functional currency is the currency of the primary economic environment in which the Group operate. The management considered the currency that mainly influences the revenue and cost of rendering services and other indicators in determining the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI
AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

Pertimbangan (lanjutan)

Klasifikasi Aset dan Liabilitas Keuangan

Untuk menentukan kategori klasifikasi dan pengukuran instrumen keuangan, PSAK 109 mengharuskan semua aset keuangan, kecuali instrument ekuitas dan derivatif, untuk dievaluasi berdasarkan kombinasi dari model bisnis entitas untuk mengelola aset dan karakteristik arus kas kontraktual instrumen. Klasifikasi instrumen keuangan pada saat pengakuan awal tergantung pada dan perjanjian kontraktual dan model bisnis untuk mengelola instrument tersebut.

Grup menentukan model bisnis tersebut menggunakan dengan tingkat yang terbaik yang mencerminkan bagaimana perusahaan mengatur aset keuangan untuk mencapai tujuan bisnisnya, hal tersebut mempengaruhi kinerja model bisnisnya (dan aset keuangan yang dikelola oleh bisnis model) dan secara khusus, bagaimana risiko tersebut dikelola. Sebagai langkah selanjutnya dari proses klasifikasi, Grup mengevaluasi perjanjian kontraktual aset keuangan untuk menentukan apakah mereka memenuhi persyaratan tes SPPI.

Klasifikasi aset dan liabilitas keuangan diungkapkan pada Catatan 2j.

Mengevaluasi dampak periode opsi pada masa sewa - Grup sebagai penyewa

Grup menentukan masa sewa sebagai periode sewa yang tidak dapat dibatalkan, dan juga periode yang dicakup oleh opsi untuk memperpanjang sewa jika opsi cukup pasti untuk dieksekusi, atau periode yang dicakup oleh opsi untuk menghentikan sewa jika opsi cukup pasti untuk tidak dieksekusi.

Untuk kontrak sewa yang memiliki opsi perpanjangan dan penghentian, Grup menerapkan pertimbangan dalam mengevaluasi apakah cukup pasti untuk mengeksekusi opsi perpanjangan atau penghentian sewa. Dengan kata lain, Grup mempertimbangkan semua faktor relevan yang menciptakan insentif ekonomi untuk melakukan perpanjangan atau penghentian. Setelah tanggal permulaan, Grup menilai ulang masa sewa jika terdapat peristiwa atau perubahan signifikan dalam kondisi yang berada dalam pengendalian Grup dan mempengaruhi kemampuan untuk mengeksekusi atau untuk tidak mengeksekusi opsi perpanjangan atau penghentian.

**3. SIGNIFICANT ACCOUNTING JUDGMENTS,
ESTIMATES AND ASSUMPTIONS (continued)**

Judgments (continued)

Classification of Financial Assets and Liabilities

To determine the financial instruments classification and measurement category, PSAK 109 requires all financial assets, except equity instruments and derivatives, to be assessed based on a combination of the entity's business model for managing the assets and the instrument's contractual cash flow characteristics. The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments.

The Group determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective, such that the risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed. As a second step of its classification process, the Group assesses the contractual terms of the financial asset to identify whether they meet the SPPI test.

The classification of the financial assets and liabilities are disclosed in Note 2j.

Evaluating the impact of option periods on lease terms - 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.

For any contracts with include extension and termination options, the Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it 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.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI
AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

Pertimbangan (lanjutan)

Penilaian Perjanjian Kontraktual

Manajemen menggunakan pertimbangannya dalam menentukan apakah perjanjian kontraktual dengan PT PLN (Persero), PLN Batam, PT PLN (Persero) Wilayah Sumatera Selatan, Jambi, dan Bengkulu ("PT PLN WS2JB") dan PT PLN (Persero) Unit Distribusi Jawa Barat ("PT PLNUIDJB") termasuk dalam ruang lingkup ISAK No. 112, "Perjanjian Konsesi Jasa". Manajemen melakukan evaluasi terhadap syarat dan ketentuan perjanjian untuk menentukan apakah suatu perjanjian merupakan perjanjian konsesi jasa dengan kriteria sebagaimana diatur dalam ISAK No. 112 berikut:

- Pemberi konsesi mengendalikan atau meregulasi jasa apa yang harus diberikan oleh operator dengan infrastruktur, kepada siapa jasa harus diberikan dan berapa harganya; dan
- Pemberi konsesi mengendalikan - melalui kepemilikan, hak manfaat, atau bentuk lain - atas setiap kepentingan residu signifikan dalam infrastruktur pada akhir masa perjanjian.

Kepentingan dalam Pengaturan Bersama

Pertimbangan diperlukan untuk menentukan kapan Grup memiliki pengendalian bersama terhadap sebuah pengaturan, yang memerlukan penilaian dari aktivitas yang relevan dan apabila keputusan sehubungan dengan aktivitas tersebut mengharuskan persetujuan dengan suara bulat. Grup menetapkan bahwa aktivitas relevan bagi pengaturan bersama adalah aktivitas yang berhubungan dengan keputusan keuangan, operasional dan modal dari pengaturan tersebut. Pertimbangan-pertimbangan yang dibuat dalam menentukan pengendalian bersama adalah sama dengan penentuan pengendalian atas entitas anak.

Pertimbangan juga diperlukan untuk menentukan klasifikasi suatu pengaturan bersama, diklasifikasikan sebagai pengaturan bersama atau ventura bersama. Pengklasifikasian tersebut mengharuskan Grup menilai hak dan kewajibannya yang timbul dari pengaturan bersama. Secara khusus, Grup mempertimbangkan:

- Struktur pengaturan bersama - apakah dibentuk melalui badan hukum terpisah
- Ketika pengaturan bersama dibentuk melalui badan hukum terpisah, Grup juga mempertimbangkan hak dan kewajiban para pihak yang timbul dari:
 - Bentuk hukum dari badan hukum terpisah;
 - Persyaratan pengaturan kontraktual; dan
 - Fakta dan keadaan lainnya, jika relevan.

**3. SIGNIFICANT ACCOUNTING JUDGMENTS,
ESTIMATES AND ASSUMPTIONS (continued)**

Judgments (continued)

Contractual Arrangement Assessment

The management exercises its judgment in determining whether or not the contractual arrangements with PT PLN (Persero), PLN Batam, PT PLN (Persero) Wilayah Sumatera Selatan, Jambi, dan Bengkulu ("PT PLN WS2JB") and PT PLN (Persero) Unit Distribusi Jawa Barat ("PT PLNUIDJB") fall within the scope of ISAK No. 112, "Service Concession Arrangements". Management evaluates the terms and conditions of the agreement to determine whether an agreement is a service concession agreement with the criteria as stipulated in ISAK No. 112 as follows:

- the grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what price; and
- the grantor controls - through ownership, beneficial entitlement or otherwise-any significant residual interest in the infrastructure at the end of the term of the arrangement.

Interest in Joint Arrangements

Judgment is required to determine when the Group have joint control, which requires an assessment of the relevant activities and when the decisions in relation to those activities require unanimous consent. The Group have determined that the relevant activities for its joint arrangements are those relating to the operating and capital decisions of the arrangement, such as: the approval the capital expenditure, and appointing, remunerating and terminating the key management personnel or service providers of the joint arrangement. The considerations made in determining joint control are similar to those necessary to determine control over subsidiaries.

Judgment is also required to classify a joint arrangement as either a joint operation or joint venture. Classifying the arrangement requires the Group to assess its rights and obligations arising from the arrangement. Specifically, the Group consider:

- The structure of the joint arrangement - whether it is structured through a separate vehicle
- When the arrangement is structured through a separate vehicle, the Group also considers the rights and obligations arising from:
 - The legal form of the separate vehicle;
 - The terms of the contractual arrangement; and
 - Other facts and circumstances, when relevant.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI
AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

Pertimbangan (lanjutan)

Kepentingan dalam Pengaturan Bersama (lanjutan)

Penilaian ini sering memerlukan pertimbangan yang signifikan dan kesimpulan yang berbeda baik atas kesimpulan mengenai pengendalian bersama dan apakah suatu pengaturan adalah sebuah operasi bersama atau ventura bersama, dapat secara material mempengaruhi perlakuan akuntansinya.

Grup memiliki pengaturan bersama di Operasi Panas Bumi Sarulla (Grup Kontraktor Pengendalian Bersama) yang tidak terstruktur melalui badan hukum terpisah. Struktur dan persyaratan pengaturan kontrak ini menunjukkan bahwa Grup memiliki hak atas aset dan kewajiban untuk liabilitas tersebut. Kesimpulan akhirnya adalah bahwa pengaturannya berupa operasi gabungan.

Grup memiliki pengaturan bersama di PT Medcopower Solar Sumbawa yang terstruktur melalui badan hukum terpisah. Struktur dan persyaratan pengaturan kontrak ini menunjukkan bahwa Grup memiliki hak atas aset neto pengaturan tersebut. Kesimpulan akhirnya adalah bahwa pengaturannya berupa ventura bersama. Investasi pada ventura bersama dicatat menggunakan metode ekuitas.

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 dalam kegiatan usaha normal.

Grup mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan. Penjelasan lebih rinci mengenai pajak penghasilan diungkapkan dalam Catatan 23.

Estimasi dan Asumsi

Asumsi utama masa depan dan sumber utama ketidakpastian estimasi lain pada tanggal pelaporan yang memiliki risiko signifikan yang mungkin mengakibatkan penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk periode berikutnya diungkapkan di bawah ini. Grup berdasarkan estimasi dan asumsi pada parameter yang tersedia pada saat laporan keuangan konsolidasian disusun. Asumsi dan situasi mengenai perkembangan masa depan tersebut mungkin berubah akibat perubahan pasar atau situasi yang timbul di luar kendali Grup. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

**3. SIGNIFICANT ACCOUNTING JUDGMENTS,
ESTIMATES AND ASSUMPTIONS (continued)**

Judgments (continued)

Interest in Joint Arrangements (continued)

This assessment often requires significant judgment and a different conclusion on joint control and also whether the arrangement is a joint operation or a joint venture, may materially impact the accounting.

The Group have a joint arrangement in the Sarulla Geothermal Operation (Joint Operation Contractor Group) which is not structured through a separate vehicle. This structure and the terms of the contractual arrangement indicate that the Group has rights to the assets and obligations for the liabilities. The final conclusion was that the arrangement was a joint operation.

The Group have a joint arrangement in PT Medcopower Solar Sumbawa which is structured through a separate vehicle. This structure and the terms of the contractual arrangement indicate that the Group has rights to the net assets of the arrangement. The final conclusion was that the arrangement was a joint venture. The investment in joint venture is accounted for using the equity method.

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.

The Group recognizes liabilities for expected corporate income tax issues based on estimates of whether additional corporate income tax will be due. Further details regarding taxation are disclosed in Note 23.

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 year are disclosed below. The Group based its estimates and assumptions on parameters available when the consolidated 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 in the assumptions are reflected when they occur.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI
AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

Estimasi dan Asumsi (lanjutan)

Manfaat Pensiun

Beban manfaat pensiun berdasarkan UU No. 13/2003 ditentukan dengan menggunakan penilaian aktuarial. Penilaian aktuarial melibatkan asumsi tentang tingkat diskonto, kenaikan gaji tahunan dan tingkat kematian. Namun dikarenakan sifat jangka panjang dari liabilitas ini, estimasi tersebut adalah subjek dari ketidakpastian yang signifikan. Rincian atas liabilitas manfaat pensiun diungkapkan pada Catatan 28.

Aset Pajak Tangguhan

Aset pajak tangguhan diakui atas seluruh rugi fiskal dan beda temporer yang dapat dikurangkan yang belum digunakan sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga rugi fiskal tersebut dapat digunakan. Namun, tidak ada jaminan bahwa Perusahaan atau entitas anak akan menghasilkan penghasilan kena pajak yang memadai untuk memungkinkan seluruh atau sebagian aset pajak tangguhan dapat digunakan. Grup mengevaluasi proyeksi kinerja mereka dalam menilai kecukupan penghasilan kena pajak di masa depan.

Evaluasi atas Penurunan Nilai Aset

Grup melakukan penelaahan atas aset tetap, investasi jangka panjang tertentu dan aset tak berwujud selain *goodwill*, untuk penurunan nilai. Ini termasuk mempertimbangkan indikasi penurunan tertentu seperti perubahan signifikan dalam penggunaan aset, penurunan nilai aset, keusangan atau kerusakan fisik aset secara signifikan, kinerja yang kurang signifikan dibandingkan dengan perkiraan hasil operasi masa depan historis dan proyeksi dan industri negatif atau tren ekonomi yang signifikan. Aset tetap, investasi jangka panjang dan aset tak berwujud selain *goodwill* diuji untuk penurunan nilai apabila ada indikasi bahwa jumlah tercatatnya mungkin tidak dapat dipulihkan.

Grup juga mengkaji aset keuangan mereka untuk penurunan nilai. Hal ini memerlukan perkiraan arus kas masa depan dari piutang dengan bukti penurunan nilai objektif.

Pengukuran Nilai Wajar

Ketika nilai wajar aset keuangan dan liabilitas keuangan yang tercatat dalam laporan posisi keuangan konsolidasian tidak dapat diukur berdasarkan harga yang berlaku di pasar aktif, maka nilai wajarnya diukur dengan menggunakan teknik penilaian termasuk model *discounted cash flow* ("DCF"). Masukan untuk model ini diambil dari pasar yang dapat diamati jika memungkinkan, namun jika hal ini tidak memungkinkan, tingkat penilaian diperlukan dalam menetapkan nilai wajar. Penilaian meliputi pertimbangan input seperti risiko likuiditas, risiko kredit dan volatilitas. Perubahan asumsi mengenai faktor - faktor tersebut dapat mempengaruhi nilai wajar instrumen keuangan yang dilaporkan.

**3. SIGNIFICANT ACCOUNTING JUDGMENTS,
ESTIMATES AND ASSUMPTIONS (continued)**

Estimates and Assumptions (continued)

Retirement Benefits

Retirement benefits expense under Law No. 13/2003 is determined using actuarial valuations. The actuarial valuation involves assumptions about discount rates, annual salary increases and mortality rates. Due to the long-term nature of this obligation, such estimates are subject to significant uncertainty. The details of retirement benefits obligations are discussed in Note 28.

Deferred Tax Assets

Deferred tax assets are recognized to the extent that it is probable that sufficient taxable income will be available against which deferred tax assets can be utilized. However, there is no assurance that the Company or Subsidiaries will generate sufficient taxable income to allow all or part of the deferred tax assets to be utilized. The Group evaluate their projected performance in assessing the sufficiency of future taxable income.

Evaluation of Asset Impairment

The Group review property, plant and equipment, certain long term investment and intangible assets other than goodwill, for impairment of value. This includes considering certain indications of impairment such as significant changes in asset usage, significant decline in asset's market value, obsolescence or physical damage of an asset, significant underperformance relative to expected historical or projected future operating results and significant negative industry or economic trends. Property, plant and equipment, certain long- and intangible assets other than goodwill are tested for impairment when there are indicators that their carrying amounts may not be recoverable.

The Group also review their financial assets for impairment of value. This requires an estimation of the future cash flows from receivables with objective evidence of impairment.

Fair Value Measurement

When the fair values of financial assets and financial liabilities recorded in the consolidated statements of financial position cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow ("DCF") model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI
AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

Estimasi dan Asumsi (lanjutan)

Provisi kerugian kredit ekspektasian atas piutang usaha

Penerapan PSAK No. 109 menyebabkan perubahan terhadap penilaian signifikan estimasi dan asumsi akuntansi terhadap provisi kerugian kredit ekspektasian atas piutang. Grup menerapkan pendekatan yang disederhanakan untuk mengukur kerugian kredit ekspektasian yang menggunakan cadangan kerugian kredit ekspektasian seumur hidup untuk seluruh piutang usaha. Dalam penentuan kerugian kredit ekspektasian, manajemen diharuskan untuk menggunakan pertimbangan dalam mendefinisikan 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. Pertimbangan diaplikasikan dalam menentukan periode seumur hidup dan titik pengakuan awal piutang.

Tingkat provisi yang spesifik dievaluasi oleh manajemen dengan dasar faktor-faktor yang memengaruhi tingkat tertagihnya piutang tersebut. Dalam kasus ini, Grup menggunakan pertimbangan berdasarkan fakta dan kondisi terbaik yang tersedia meliputi tetapi tidak terbatas pada jangka waktu hubungan Grup dengan pelanggan dan status kredit pelanggan berdasarkan laporan dari pihak ketiga dan faktor-faktor pasar yang telah diketahui, untuk mencatat pencadangan spesifik untuk pelanggan terhadap jumlah jatuh tempo untuk mengurangi piutang Grup menjadi jumlah yang diharapkan tertagih. Ketika tidak ada informasi peringkat kredit yang tersedia, menggunakan peringkat kredit investasi terendah adalah estimasi terbaik bagi Grup dengan menjaga transaksi historis antara Grup dan peminjam.

Menentukan suku bunga pinjaman inkremental yang digunakan sebagai tingkat diskonto

Dalam menentukan liabilitas sewa Grup, suku bunga pinjaman inkremental yang digunakan sebagai tingkat diskonto dalam mendiskontokan pembayaran sewa ditetapkan berdasarkan pendekatan yang secara konsisten yang mencerminkan tingkat pinjaman Grup, mata uang liabilitas, masa sewa, dan rentang kredit untuk badan hukum yang bersepakat dalam kontrak sewa.

**3. SIGNIFICANT ACCOUNTING JUDGMENTS,
ESTIMATES AND ASSUMPTIONS (continued)**

Estimates and Assumptions (continued)

Provision for expected credit losses of trade receivables

The implementation of PSAK No. 109 resulted in a change to the assessment of the significant accounting estimates and judgements related to provision for expected credit loss of receivables. The Group applies a simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade and non-trade receivables. In determining expected credit losses, management is required to 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. Judgement has been applied in determining the lifetime and point of initial recognition of receivables.

The level of a specific provision is evaluated by management on the basis of factors that affect the collectibility of the accounts. In these cases, the Group uses judgement based on the best available facts and circumstances, including but not limited to the length of the Group's relationship with the customers and the customer's credit status based on third-party credit rating reports and known market factors, to record specific reserves for customers against amounts due in order to reduce the Group's receivables to amounts that it expects to collect. When there is no such available credit rating information, using the lowest investment grade credit rating is the best estimate for the Group with keeping the historical transactions between the Group and borrowers.

Determining the incremental borrowing rate to be used as discount factor

In determining the Group's lease liabilities, the incremental borrowing rates used as discount factors in discounting lease payments have been established based on a consistent approach reflecting the Group's borrowing rate, the currency of the liabilities, the duration of the lease term, and the credit spread for the legal entity entering into the lease contract.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

4. KAS DAN SETARA KAS

Akun ini terdiri dari:

4. CASH AND CASH EQUIVALENTS

This account consists of:

	2024	2023	
<u>Kas</u>	607.603.043	517.602.837	<u>Cash</u>
<u>Bank</u>			<u>Bank</u>
<u>Pihak berelasi</u>			<u>Related parties</u>
<u>Rupiah</u>			<u>Rupiah</u>
PT Bank Woori Saudara Indonesia 1906 Tbk (Catatan 8a)	33.578.786.831	264.581.434.655	PT Bank Woori Saudara Indonesia 1906 Tbk (Note 8a)
<u>Dolar Amerika Serikat</u>			<u>United States Dollar</u>
PT Bank Woori Saudara Indonesia 1906 Tbk (Catatan 8a)	46.249.892.268	33.740.116.788	PT Bank Woori Saudara Indonesia 1906 Tbk (Note 8a)
<u>Pihak ketiga</u>			<u>Third parties</u>
<u>Rupiah</u>			<u>Rupiah</u>
PT Bank Mandiri (Persero) Tbk	148.372.823.624	149.764.207.299	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	55.105.617.257	51.556.010.446	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Syariah Indonesia Tbk	37.360.452.683	23.966.436.702	PT Bank Syariah Indonesia Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	22.110.561.285	22.727.809.942	PT Bank Rakyat Indonesia (Persero) Tbk
The Bank of Tokyo Mitsubishi UFJ, Ltd.	1.189.595.554	15.030.349.571	The Bank of Tokyo Mitsubishi UFJ, Ltd.
PT Bank Tabungan Negara (Persero) Tbk	1.113.923.630	1.257.993.439	PT Bank Tabungan Negara (Persero) Tbk
PT Bank KEB Hana Indonesia	216.600.928	-	PT Bank KEB Hana Indonesia
PT Bank Maybank Indonesia Tbk	50.527.119	55.405.951	PT Bank Maybank Indonesia Tbk
PT Bank CIMB Niaga Tbk	8.439.786	216.925.018	PT Bank CIMB Niaga Tbk
PT Bank Tabungan Negara Syariah	-	29.759.056.813	PT Bank Tabungan Negara Syariah
PT Bank DBS Indonesia	-	254.209.504	PT Bank DBS Indonesia
PT Permata Bank Tbk	-	58.575.111	PT Permata Bank Tbk
PT Bank Bukopin Tbk	-	55.759.472	PT Bank Bukopin Tbk
<u>Dolar Amerika Serikat</u>			<u>United States Dollar</u>
PT Bank Mandiri (Persero) Tbk	207.552.752.776	155.308.245.345	PT Bank Mandiri (Persero) Tbk
The Bank of Tokyo Mitsubishi UFJ, Ltd.	20.426.833.247	232.355.047.450	The Bank of Tokyo Mitsubishi UFJ, Ltd.
PT Bank Negara Indonesia (Persero) Tbk	10.296.351.523	61.220.154.705	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Syariah Indonesia Tbk	10.053.205.546	153.915.072.905	PT Bank Syariah Indonesia Tbk
PT Bank Maybank Indonesia Tbk	702.290.457	2.193.969.047	PT Bank Maybank Indonesia Tbk
PT Bank Tabungan Negara (Persero) Tbk	62.975.072	8.755.209	PT Bank Tabungan Negara (Persero) Tbk
Mizuho Bank, Ltd.	11.632.761	10.824.961	Mizuho Bank, Ltd.
PT Bank Rakyat Indonesia (Persero) Tbk	10.707.325	32.497.545	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank CIMB Niaga Tbk	-	379.019.472	PT Bank CIMB Niaga Tbk
PT Bank DBS Indonesia	-	3.249.847	PT Bank DBS Indonesia

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

4. KAS DAN SETARA KAS (lanjutan)

	2024	2023
<u>Pihak ketiga (lanjutan)</u>		
<u>Pound Sterling</u>		
PT Bank Mandiri (Persero) Tbk	-	135.040.812
<u>Dolar Singapura</u>		
PT Bank Mandiri (Persero) Tbk	-	75.041.279
Sub-total	594.473.969.672	1.198.661.209.288
<u>Deposito berjangka</u>		
<u>Pihak berelasi</u>		
<u>Rupiah</u>		
PT Bank Woori Saudara Indonesia 1906 Tbk (Catatan 8a)	316.500.000.000	117.500.000.000
<u>Dolar Amerika Serikat</u>		
PT Bank Woori Saudara Indonesia 1906 Tbk (Catatan 8a)	662.642.000.000	562.684.000.000
<u>Pihak ketiga</u>		
<u>Rupiah</u>		
PT Bank Negara Indonesia (Persero) Tbk	31.000.000.000	51.000.000.000
PT Bank Rakyat Indonesia (Persero) Tbk	20.000.000.000	10.000.000.000
PT Bank Mandiri (Persero) Tbk	11.000.000.000	11.000.000.000
<u>Dolar Amerika Serikat</u>		
PT Bank Negara Indonesia (Persero) Tbk	56.567.000.000	-
Sub-total	1.097.709.000.000	752.184.000.000
Total	1.692.790.572.715	1.951.362.812.125

Tingkat suku bunga per tahun untuk deposito berjangka:

	2024
Rupiah	2,25% - 6,50%
Dolar Amerika Serikat	4,50% - 5,50%

Kas di bank memiliki tingkat suku bunga mengambang berdasarkan suku bunga bank harian.

Deposito berjangka ditempatkan untuk berbagai periode antara satu (1) sampai tiga (3) bulan tergantung pada kebutuhan kas Grup.

Pada tanggal 31 Desember 2024 dan 2023, tidak ada kas dan setara kas yang dijadikan jaminan atas utang dan pinjaman lainnya.

4. CASH AND CASH EQUIVALENTS (continued)

<u>Third parties (continued)</u>	
<u>British Pound</u>	
PT Bank Mandiri (Persero) Tbk	
<u>Singapore Dollar</u>	
PT Bank Mandiri (Persero) Tbk	
Sub-total	
<u>Time deposits</u>	
<u>Related parties</u>	
<u>Rupiah</u>	
PT Bank Woori Saudara Indonesia 1906 Tbk (Note 8a)	
<u>United States Dollar</u>	
PT Bank Woori Saudara Indonesia 1906 Tbk (Note 8a)	
<u>Third parties</u>	
<u>Rupiah</u>	
PT Bank Negara Indonesia (Persero) Tbk	
PT Bank Rakyat Indonesia (Persero) Tbk	
PT Bank Mandiri (Persero) Tbk	
<u>United States Dollar</u>	
PT Bank Negara Indonesia (Persero) Tbk	
Sub-total	
Total	

Annual interest rates on time deposits:

	2023
Rupiah	2,25% - 6,00%
United States Dollar	2,50% - 5,30%

Cash in banks earns interest at floating rates based on daily bank deposit rates.

Time deposits are places for varying periods of between one (1) to three (3) months depending on the immediate cash requirement of the Group.

As of December 31, 2024 and 2023, there are no cash and cash equivalents that are pledged as collateral to loans and others borrowings.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**5. REKENING BANK DAN DEPOSITO BERJANGKA
YANG DIBATASI PENGGUNAANNYA**

Akun ini terdiri dari:

	2024
<u>Rekening bank yang dibatasi penggunaannya</u>	
<u>Rupiah</u>	
PT Bank Negara Indonesia (Persero) Tbk	-
<u>Dolar Amerika Serikat</u>	
PT Bank Syariah Indonesia Tbk	12.409.255.359
Sub-total	12.409.255.359
<u>Deposito berjangka yang dibatasi penggunaannya</u>	
<u>Rupiah</u>	
PT Bank Rakyat Indonesia (Persero) Tbk	24.769.935.000
Total	37.179.190.359

Tingkat suku bunga per tahun untuk deposito berjangka yang dibatasi penggunaannya:

	2024
Rupiah	3,75% - 5,00%

Pada tanggal 31 Desember 2023, rekening bank yang dibatasi penggunaannya (dalam Rupiah) dengan PT Bank Negara Indonesia (Persero) Tbk merupakan *reserve account* untuk pembayaran bunga dari pinjaman MPI (Catatan 25).

Pada tanggal 31 Desember 2024 dan 2023, rekening bank yang dibatasi penggunaannya (dalam Dolar AS) dengan PT Bank Syariah Indonesia Tbk terdiri dari *debt service account* untuk pembayaran pokok pinjaman dan bunga pinjaman ELB (Catatan 25).

Pada tanggal 31 Desember 2024 dan 2023, deposito berjangka yang dibatasi penggunaannya (dalam Rupiah) dengan PT Bank Rakyat Indonesia (Persero) Tbk diadakan sehubungan dengan Perjanjian Operasi dan Pemeliharaan pada TJBPS (Catatan 38).

5. RESTRICTED CASH IN BANKS AND TIME DEPOSIT

This account consists of:

	2023	
		<u>Restricted cash in banks</u>
		<u>Rupiah</u>
		PT Bank Negara Indonesia (Persero) Tbk
		<u>United States Dollar</u>
		PT Bank Syariah Indonesia Tbk
		Sub-total
		<u>Restricted time deposit</u>
		<u>Rupiah</u>
		PT Bank Rakyat Indonesia (Persero) Tbk
		Total

Annual interest rates on restricted time deposit:

	2023	
		Rupiah
		3,00% - 6,00%

As of December 31, 2023, restricted cash in bank (in Rupiah) with PT Bank Negara Indonesia (Persero) Tbk represents reserve account for interest payment from MPI loan (Note 25).

As of December 31, 2024 and 2023, restricted cash in bank (in US Dollar) with PT Bank Syariah Indonesia Tbk consist of a debt service account for loan principal and interest payments from ELB loan (Note 25).

As of December 31, 2024 and 2023, restricted time deposit (in Rupiah) with PT Bank Rakyat Indonesia (Persero) Tbk are maintained in connection with Operation and Maintenance Agreement in TJBPS (Note 38).

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

6. PIUTANG USAHA - PIHAK KETIGA

Akun ini terdiri dari:

a. Berdasarkan Pelanggan

	2024
PT PLN (Persero)	313.740.226.525
PT PLN Batam (Catatan 38)	93.143.989.098
PT PLN (Persero) Wilayah Sumatera Selatan, Jambi dan Bengkulu (Catatan 38)	28.095.369.472
PT PLN Tanjung Jati B (Catatan 38)	23.814.983.625
PT PLN (Persero) Unit Induk Distribusi Jawa Barat	5.689.040.474
PT Inti Karya Persada Teknik	3.428.250.000
Sub-total	467.911.859.194
Aset kontrak	65.572.044.236
Total	533.483.903.430

Pada tanggal 31 Desember 2024, aset kontrak merupakan akumulasi biaya mobilisasi kontrak O&M Timor di Perusahaan yang belum diamortisasi dan pendapatan yang belum ditagih atas pendapatan insentif berdasarkan pencapaian kinerja operasional tahunan.

Pada tanggal 31 Desember 2023, aset kontrak merupakan pendapatan yang belum ditagih atas pendapatan insentif berdasarkan pencapaian kinerja operasional tahunan.

b. Berdasarkan Umur

	Total/ Total	Lancar dan tidak mengalami penurunan nilai/ Neither past due nor impaired	Telah jatuh tempo dan tidak mengalami penurunan nilai/ Past due but not impaired					Penurunan nilai secara individual/ Individually impaired	
			Kurang dari 30 hari/ Less than 30 days	Di antara 30-60 hari/ Between 30-60 days	Di antara 61-90 hari/ Between 61-90 days	Di antara 91-120 hari/ Between 91-120 days	Lebih dari 120 hari/ More than 120 days		
2024	533.483.903.430	227.287.628.936	122.775.129.687	102.000.738.851	64.058.112.647	421.650.741	16.940.642.568	-	2024
2023	280.101.868.327	80.179.754.096	184.179.051.430	12.665.925.153	3.077.137.648	-	-	-	2023

c. Berdasarkan Mata Uang

	2024
Dolar Amerika Serikat	319.411.876.273
Rupiah	214.072.027.157
Total	533.483.903.430

6. TRADE RECEIVABLES - THIRD PARTIES

This account consists of:

a. By Customer

	2023	
PT PLN (Persero)	126.927.924.710	PT PLN (Persero)
PT PLN Batam (Catatan 38)	90.094.851.528	PT PLN Batam (Note 38)
PT PLN (Persero) Wilayah Sumatera Selatan, Jambi dan Bengkulu (Note 38)	24.458.429.273	PT PLN (Persero) Wilayah Sumatera Selatan, Jambi dan Bengkulu (Note 38)
PT PLN Tanjung Jati B (Note 38)	21.103.277.071	PT PLN Tanjung Jati B (Note 38)
PT PLN (Persero) Unit Induk Distribusi Jawa Barat	3.639.991.418	PT PLN (Persero) Unit Induk Distribusi Jawa Barat
PT Inti Karya Persada Teknik	-	PT Inti Karya Persada Teknik
Sub-total	266.224.474.000	Sub-total
Aset kontrak	13.877.394.327	Contract asset
Total	280.101.868.327	Total

As of December 31, 2024, contract asset represents the unamortised accumulated mobilization costs O&M Timor in the Company and unbilled revenue for incentive fee based on annual operational performance.

As of December 31, 2023, contract asset represents the unbilled revenue for incentive fee based on the annual operational performance.

b. By Aging Category

c. By Currency

	2023	
United States Dollar	156.725.970.693	United States Dollar
Rupiah	123.375.897.634	Rupiah
Total	280.101.868.327	Total

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

6. PIUTANG USAHA - PIHAK KETIGA (lanjutan)

Berdasarkan penelaahan status akun piutang usaha dan aset kontrak pada akhir tahun, manajemen berpendapat bahwa seluruh piutang dagang dan aset kontrak dapat direalisasikan dan tidak ada penyisihan kerugian penurunan nilai yang diperlukan pada tanggal 31 Desember 2024 dan 2023.

7. PIUTANG LAIN-LAIN - PIHAK KETIGA

Akun ini terdiri dari:

a. Berdasarkan Pihak/Jenis

	2024	2023
Bagian jangka pendek		
PT Sangsaka Hidro Tiara	75.604.438.600	75.593.233.516
Piutang dari karyawan	3.808.974.963	5.787.748.497
Piutang bunga	2.885.341.292	3.259.996.645
Ratch Group PCL	2.305.121.250	-
PT PLN Tanjung Jati B	323.463.880	43.812.532
Klaim asuransi	176.553.280	6.366.328.369
Konsorsium PT Pelayanan Listrik Nasional Batam ("PT PLN Batam") dan UBE	-	1.501.037.570
Lain-lain	1.118.402.789	371.705.631
Total	86.222.296.054	92.923.862.760
Penyisihan atas kerugian kredit ekspektasian	(37.632.994.410)	(39.134.031.980)
Neto	48.589.301.644	53.789.830.780
Bagian jangka panjang		
PT Universal Gas Energy ("UGE")	117.891.765.038	125.980.863.267
Piutang dari karyawan	3.578.311.762	2.668.132.690
Total	121.470.076.800	128.648.995.957
Penyisihan atas kerugian kredit ekspektasian	-	-
Neto	121.470.076.800	128.648.995.957

b. Berdasarkan Umur

	Total/ Total	Lancar dan tidak mengalami penurunan nilai/ Neither past due nor impaired	Telah jatuh tempo dan tidak mengalami penurunan nilai/ Past due but not impaired					Penurunan nilai secara individual/ Individually impaired	
			Kurang dari 30 hari/ Less than 30 days	Di antara 30-60 hari/ Between 30-60 days	Di antara 61-90 hari/ Between 61-90 days	Di antara 91-120 hari/ Between 91-120 days	Lebih dari 120 hari/ More than 120 days		
2024	207.692.372.854	160.818.717.589	7.716.568.578	1.524.092.277	-	-	-	37.632.994.410	2024
2023	221.572.858.717	175.656.980.205	43.812.532	371.705.631	6.366.328.369	-	-	39.134.031.980	2023

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

7. PIUTANG LAIN-LAIN - PIHAK KETIGA (lanjutan)

Akun ini terdiri dari: (lanjutan)

c. Berdasarkan Mata Uang

	2024
Rupiah	166.812.216.426
Dolar Amerika Serikat	31.304.730.863
Euro	9.575.425.565
Total	207.692.372.854
Penyisihan atas kerugian kredit ekspektasian	(37.632.994.410)
Neto	170.059.378.444

Mutasi atas penyisihan atas kerugian kredit ekspektasian adalah sebagai berikut:

	2024
Saldo awal tahun	39.134.031.980
Penghapusan tahun berjalan	(1.501.037.570)
Total	37.632.994.410

Piutang dari UGE, pemegang saham UBE, merupakan uang muka yang dikeluarkan oleh Perusahaan atas nama UGE kepada UBE (pemegang saham mayoritas ELB) dan ELB untuk pembangunan pembangkit listrik Tanjung Uncang. Piutang tersebut dijamin dengan 30% kepemilikan saham UGE di UBE. Piutang tersebut akan diselesaikan paling lambat 14 tahun setelah tanggal operasi komersial ("COD") proyek.

Piutang dari PT Sangsaka Hidro Tiara ("SHT"), pemegang saham SAL, merupakan uang muka yang dikeluarkan oleh Perusahaan atas nama SHT kepada SAL dan entitas anaknya untuk pembangunan pembangkit listrik tenaga mini-hidro. Piutang tersebut dijamin dengan kepemilikan saham SHT di SAL. Piutang tersebut akan diselesaikan selambat-lambatnya 4 tahun setelah COD proyek.

Klaim asuransi merupakan klaim yang berkaitan dengan kerusakan mesin dan gangguan usaha atas entitas anak.

Piutang karyawan merupakan pinjaman yang tidak dikenakan bunga yang diberikan kepada karyawan. Piutang ini dibayarkan melalui pemotongan gaji setiap bulan.

Porsi jangka panjang dari piutang lain-lain - pihak ketiga merupakan piutang karyawan yang jatuh tempo dalam 2-5 tahun.

Piutang dari Konsorsium PLN Batam dan UBE (Konsorsium) merupakan uang muka untuk pembangunan fasilitas pipa gas yang dibayarkan oleh UBE atas nama Konsorsium.

7. OTHER RECEIVABLES - THIRD PARTIES (continued)

This account consists of: (continued)

c. By Currency

	2023	
Rupiah	170.136.683.890	Rupiah
United States Dollar	41.696.966.342	United States Dollar
Euro	9.739.208.485	Euro
Total	221.572.858.717	Total
Allowance for expected credit losses	(39.134.031.980)	Allowance for expected credit losses
Net	182.438.826.737	Net

The movements in the allowance for expected credit losses are as follows:

	2023	
Balance at beginning of year	49.296.341.727	Balance at beginning of year
Write-off during the year	(10.162.309.747)	Write-off during the year
Total	39.134.031.980	Total

Receivables from UGE, a shareholder of UBE, represent advances made by the Company on behalf of UGE to UBE (the majority shareholder of ELB) and ELB for the construction of the Tanjung Uncang power plant. The receivables are secured by the 30% share ownership of UGE in UBE. The receivables will be settled at the latest 14 years after the commercial operation date ("COD") of the projects.

Receivables from PT Sangsaka Hidro Tiara ("SHT"), a shareholder of SAL, represent advances made by the Company on behalf of SHT to SAL and its subsidiaries for the construction of the mini-hydro power plant. The receivable is secured by the share ownership of SHT in SAL. The receivables will be settled at the latest 4 years after COD of the projects.

Insurance claims represent claims related to machine breakdown and business interruption of subsidiaries.

Receivables from employees represent non-interest bearing loans granted to employees. These receivables are collected through monthly payroll deductions.

Long-term portion of other receivables - third parties represent receivables from employees which is due in 2-5 years.

Receivable from Consortium of PLN Batam and UBE (Consortium) represents advances for the construction of gas pipeline facility paid by UBE on behalf of the Consortium.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

7. PIUTANG LAIN-LAIN - PIHAK KETIGA (lanjutan)

Piutang dari PT PLN Tanjung Jati B merupakan piutang yang tidak dikenakan bunga sehubungan dengan pembelian suku cadang oleh TJBPS.

Berdasarkan penelaahan status akun piutang lain-lain pada tanggal 31 Desember 2024 dan 2023, manajemen berpendapat bahwa penyisihan kerugian nilai piutang lain-lain cukup untuk menutupi kemungkinan kerugian atas tidak tertagihnya akun-akun tersebut.

Pada tanggal 31 Desember 2024 dan 2023, tidak ada piutang lain-lain yang digunakan sebagai jaminan atas utang atau pinjaman lainnya.

8. AKUN DAN TRANSAKSI DENGAN PIHAK BERELASI

Grup, dalam kegiatan usaha normal, melakukan transaksi dengan pihak berelasi, umumnya terdiri dari penjualan, uang muka dan beban, jasa manajemen dan jasa teknis serta fasilitas perbankan. Piutang dan utang tidak dijamin, diselesaikan secara tunai dan tidak dikenakan bunga, kecuali dinyatakan lain. Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak. Beberapa persyaratan tersebut mungkin tidak sama dengan persyaratan yang dilakukan dengan pihak-pihak yang tidak berelasi.

a. Kas dan setara kas

Grup memiliki rekening bank dan deposito berjangka pada PT Bank Woori Saudara Indonesia 1906 Tbk (Catatan 4).

b. Piutang usaha

Akun ini terdiri dari:

	2024
Sarulla Operations Ltd. (Catatan 38)	30.124.429.334
PT Medco E&P Lematang	-
Total	30.124.429.334

7. OTHER RECEIVABLES - THIRD PARTIES (continued)

Receivable from PT PLN Tanjung Jati B represents non-interest bearing receivables related to the purchase of spare parts carried by TJBPS.

Based on the review of other receivables accounts as of December 31, 2024 and 2023, management is of the opinion that the allowance for impairment loss on other receivable is adequate to cover possible losses on uncollectible accounts.

As of December 31, 2024 and 2023, there are no other receivables that are pledged as collaterals for loans and other borrowings.

8. ACCOUNTS AND TRANSACTIONS WITH RELATED PARTIES

The Group, in the regular conduct of business, has engaged in transactions with parties related to them, principally consisting of sales, intercompany advances and charges, management and technical service and banking facilities. The related receivables and payables are unsecured, settled in cash and non-interest bearing, unless otherwise stated. The transactions are made based on terms agreed by the parties. Such terms may not be the same as those of the transactions between unrelated parties.

a. Cash and cash equivalents

The Group maintain bank accounts and time deposits with PT Bank Woori Saudara Indonesia 1906 Tbk (Note 4).

b. Trade receivables

This account consists of:

	2023	
Sarulla Operations Ltd. (Note 38)	34.508.703.028	
PT Medco E&P Lematang	993.709.374	
Total	35.502.412.402	Total

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

8. AKUN DAN TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

c. Piutang lain-lain

Akun ini terdiri dari:

	2024
PT Medco Daya Abadi Lestari (MDAL)	64.802.730.000
Pacific Medco Solar Energy Pte Ltd.	62.710.869.152
PT Medcopower Solar Sumbawa	9.075.123.605
Sarulla Geothermal Operation (Grup Kontraktor Pengendalian Bersama) (Catatan 38)	6.130.600.000
PT Medco Geopower Sarulla	1.731.444.761
PT Medco E&P Indonesia	7.295.000
PT Medco Energi Nusantara	6.000.000
Total	144.464.062.518
Dikurangi bagian tidak lancar	6.143.895.000
Bagian lancar	138.320.167.518

Piutang dari PT Medco Daya Abadi Lestari ("MDAL") merupakan piutang atas penjualan 2% kepemilikan saham MGeoPS Perusahaan ke MDAL.

Piutang dari Pacific Medco Solar Energy Pte Ltd. merupakan uang muka untuk aktivitas operasional yang dibayarkan oleh Perusahaan sehubungan dengan proyek Pulau Bulan.

Piutang dari PT Medcopower Solar Sumbawa merupakan uang muka untuk aktivitas operasional yang dibayarkan oleh Perusahaan sehubungan dengan proyek PLTS Sumbawa.

Piutang dari GKPB terutama merupakan pengeluaran yang dapat diganti yang dibayarkan di muka oleh Perusahaan sehubungan dengan proyek Tenaga Panas Bumi Sarulla.

Piutang dari PT Medco Geopower Sarulla merupakan uang muka atas aktivitas operasional PT Medco Geopower Sarulla yang dibayarkan oleh Perusahaan.

Berdasarkan penelaahan status akun piutang lain-lain pada tanggal 31 Desember 2024 dan 2023, manajemen berpendapat bahwa seluruh piutang lain-lain tersebut dapat ditagih.

8. ACCOUNTS AND TRANSACTIONS WITH RELATED PARTIES (continued)

c. Other receivables

This account consists of:

	2023	
PT Medco Daya Abadi Lestari (MDAL)	64.802.730.000	PT Medco Daya Abadi Lestari (MDAL)
Pacific Medco Solar Energy Pte Ltd.	21.077.204.276	Pacific Medco Solar Energy Pte Ltd.
PT Medcopower Solar Sumbawa	8.619.270.988	PT Medcopower Solar Sumbawa
Sarulla Geothermal Operation (Joint Operation Contractor Group) (Note 38)	6.130.600.000	Sarulla Geothermal Operation (Joint Operation Contractor Group) (Note 38)
PT Medco Geopower Sarulla	1.350.191.811	PT Medco Geopower Sarulla
PT Medco E&P Indonesia	7.295.000	PT Medco E&P Indonesia
PT Medco Energi Nusantara	6.000.000	PT Medco Energi Nusantara
Total	101.993.292.075	Total
Dikurangi bagian tidak lancar	6.143.895.000	Less non-current portion
Bagian lancar	95.849.397.075	Current portion

Receivable from PT Medco Daya Abadi Lestari ("MDAL") represents the receivable on the sale of the 2% of MGeoPS shares of the Company to MDAL.

Receivables from Pacific Medco Solar Energy Pte Ltd. represent advances for operational activities paid by the Company in connection with Pulau Bulan Project.

Receivables from PT Medcopower Solar Sumbawa represent advances for operational activities paid by the Company in connection with Sumbawa PV power plant.

Receivable from JOCG mainly represent reimbursable expenditures advanced by the Company in connection with Sarulla Geothermal Power Project.

Receivables from PT Medco Geopower Sarulla represent advances for operational activities of PT Medco Geopower Sarulla paid by the Company.

Based on the review of other receivables as of December 31, 2024 and 2023, management is of the opinion that all of other receivables can be fully collected.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**8. AKUN DAN TRANSAKSI DENGAN PIHAK
BERELASI (lanjutan)**

d. Utang kepada pihak berelasi

Akun ini terdiri dari:

	2024
PT Medco Energi Internasional Tbk	12.428.770.287
PT Api Metra Graha	3.382.935.689
PT Satria Raksa Buminusa ("SRB")	2.379.402.197
Sarulla Operations Ltd	132.473.223
PT Medco Energi Nusantara	78.000.000
PT Medco Daya Abadi Lestari	-
Total	18.401.581.396

Utang kepada pihak berelasi merupakan uang muka dan biaya untuk kegiatan operasional yang dibayarkan oleh pihak berelasi atas nama Perusahaan.

e. Pinjaman jangka panjang

Akun ini merupakan saldo terutang oleh Grup dari Fasilitas Modal Kerja dengan PT Bank Woori Saudara Indonesia 1906 Tbk (Catatan 25).

f. Transaksi-transaksi dan saldo-saldo dengan pihak berelasi

Dalam melakukan kegiatan usahanya, Grup melakukan transaksi-transaksi tertentu dengan pihak-pihak berelasi.

**8. ACCOUNTS AND TRANSACTIONS WITH
RELATED PARTIES (continued)**

d. Due to related parties

This account consists of:

	2023	
PT Medco Energi Internasional Tbk	12.287.883.296	PT Medco Energi Internasional Tbk
PT Api Metra Graha	3.379.488.381	PT Api Metra Graha
PT Satria Raksa Buminusa ("SRB")	443.311.538	PT Satria Raksa Buminusa ("SRB")
Sarulla Operations Ltd	277.554.792	Sarulla Operations Ltd
PT Medco Energi Nusantara	62.200.000	PT Medco Energi Nusantara
PT Medco Daya Abadi Lestari	949.338.093	PT Medco Daya Abadi Lestari
Total	17.399.776.100	Total

The amount payable to related parties represents advances and charges for operational activities paid by related parties on behalf of the Company.

e. Long-term debt

This account represents the outstanding balance of the availments by the Group from the Working Capital Facility with PT Bank Woori Saudara Indonesia 1906 Tbk (Note 25).

f. Transactions and balances with related parties

In the normal course of business, the Group entered into certain transactions with its related parties.

	2024	
	Jumlah/ Amount	Persentase terhadap jumlah terkait (%)/ Percentage to related totals (%)
Aset		
Kas dan setara kas		
PT Bank Woori Saudara Indonesia 1906 Tbk	1.058.970.679.099	5,752
Piutang usaha		
Sarulla Operations Ltd. (Catatan 38)	30.124.429.334	0,164

Assets
Cash and cash equivalents
PT Bank Woori Saudara Indonesia 1906 Tbk
Trade receivables
Sarulla Operations Ltd. (Note 38)

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**8. AKUN DAN TRANSAKSI DENGAN PIHAK
BERELASI (lanjutan)**

**f. Transaksi-transaksi dan saldo-saldo dengan
pihak berelasi (lanjutan)**

Dalam melakukan kegiatan usahanya, Grup melakukan transaksi-transaksi tertentu dengan pihak-pihak berelasi. (lanjutan)

**8. ACCOUNTS AND TRANSACTIONS WITH
RELATED PARTIES (continued)**

**f. Transactions and balances with related parties
(continued)**

In the normal course of business, the Group entered into certain transactions with its related parties. (continued)

		2023	
		Jumlah/ Amount	Persentase terhadap jumlah terkait (%)/ Percentage to related totals (%)
Aset			
Kas dan setara kas			
PT Bank Woori Saudara Indonesia 1906 Tbk	978.505.551.443	6,143	
Piutang usaha			
Sarulla Operations Ltd. (Catatan 38)	34.508.703.028	0,217	
PT Medco E&P Lematang	993.709.374	0,006	
Piutang lain-lain			
PT Medco Daya Abadi Lestari (MDAL)	64.802.730.000	0,407	
Pacific Medco Solar Energy Pte Ltd.	21.077.204.276	0,132	
PT Medcopower Solar Sumbawa	8.619.270.988	0,054	
Sarulla Geothermal Operation (Grup Kontraktor Pengendalian Bersama) (Catatan 38)	6.130.600.000	0,038	
PT Medco Geopower Sarulla	1.350.191.811	0,008	
PT Medco E&P Indonesia	7.295.000	0,000	
PT Medco Energi Nusantara	6.000.000	0,000	
Liabilitas			
Utang kepada pihak berelasi			
PT Medco Energi Internasional Tbk	12.287.883.296	0,131	
PT Api Metra Graha	3.379.488.381	0,036	
PT Medco Daya Abadi Lestari	949.338.093	0,010	
PT Satria Raksa Bumi Nusa ("SRB")	443.311.538	0,005	
Sarulla Operations Ltd	277.554.792	0,003	
PT Medco Energi Nusantara	62.200.000	0,001	
Pinjaman jangka panjang			
PT Bank Woori Saudara Indonesia 1906 Tbk	169.576.000.000	1,807	

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

8. AKUN DAN TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

f. Transaksi-transaksi dan saldo-saldo dengan pihak berelasi (lanjutan)

Dalam melakukan kegiatan usahanya, Grup melakukan transaksi-transaksi tertentu dengan pihak-pihak berelasi. (lanjutan)

8. ACCOUNTS AND TRANSACTIONS WITH RELATED PARTIES (continued)

f. Transactions and balances with related parties (continued)

In the normal course of business, the Group entered into certain transactions with its related parties. (continued)

		2023			
		Jumlah/ Amount	Persentase terhadap jumlah terkait (%)/ Percentage to related totals (%)		
<u>Transaksi</u>				<u>Transactions</u>	
Pendapatan usaha				Revenue	
	Sarulla Operations Ltd	119.029.543.943	2,754		Sarulla Operations Ltd
	PT Medco Energi Internasional Tbk	144.000.000	0,003		PT Medco Energi Internasional Tbk
Beban pokok pendapatan				Cost of revenues	
	PT Exspan Petrogas Intranusa	132.829.960.811	4,148		PT Exspan Petrogas Intranusa
Beban operasional				Operating expense	
	PT Api Metra Graha	13.542.220.848	2,397		PT Api Metra Graha
	PT Medco Energi Internasional Tbk	12.669.209.372	2,245		PT Medco Energi Internasional Tbk
	PT Satria Raksa Buminusa	9.449.661.789	1,674		PT Satria Raksa Buminusa
Beban bunga				Interest expense	
	PT Bank Woori Saudara Indonesia 1906 Tbk	13.010.157.056	2,195		PT Bank Woori Saudara Indonesia 1906 Tbk
		2024	2023		
<u>Pendapatan</u>				<u>Revenues</u>	
	PT Medco E&P Lematang	162.049.958	-		PT Medco E&P Lematang
	PT Medco Energi Internasional Tbk	192.000.000	144.000.000		PT Medco Energi Internasional Tbk
	Sarulla Operations Ltd.	125.474.653.214	119.029.543.943		Sarulla Operations Ltd.
<u>Beban</u>				<u>Expenses</u>	
	PT Exspan Petrogas Intranusa	43.837.579.078	132.829.960.811		PT Exspan Petrogas Intranusa
	PT Api Metra Graha	15.719.130.921	13.542.220.848		PT Api Metra Graha
	PT Satria Raksa Buminusa	11.479.275.728	9.449.661.789		PT Satria Raksa Buminusa
	PT Bank Woori Saudara Indonesia 1906 Tbk	1.958.428.511	13.010.157.056		PT Bank Woori Saudara Indonesia 1906 Tbk
	PT Medco Energi Internasional Tbk	497.303.908	12.669.209.372		PT Medco Energi Internasional Tbk

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**8. AKUN DAN TRANSAKSI DENGAN PIHAK
BERELASI (lanjutan)**

**f. Transaksi-transaksi dan saldo-saldo dengan
pihak berelasi (lanjutan)**

Rincian pihak berelasi dan sifat hubungan dan jenis transaksi signifikan antara Grup dengan pihak berelasi adalah sebagai berikut:

Pihak berelasi/ Related Party	Sifat Hubungan/ Nature of Relationship	Jenis transaksi/ Nature of Transactions
PT Medco Daya Abadi Lestari	Entitas induk utama/ <i>Ultimate parent entity</i>	Penjualan kepemilikan saham/ <i>Sale of shares</i>
PT Medco Energi Internasional Tbk	Pemegang saham/ <i>Shareholder</i>	Uang muka/ <i>Advances</i>
PT Bank Woori Saudara Indonesia 1906 Tbk	Pihak berelasi yang memiliki pemegang saham yang sama dengan Perusahaan/ <i>Related party having the same shareholder as the Company</i>	Penempatan dan fasilitas kredit/ <i>Fund placement and credit facilities</i>
PT Medco Energi Nusantara	Pihak berelasi yang memiliki pemegang saham yang sama dengan Perusahaan/ <i>Related party having the same shareholder as the Company</i>	Uang muka/ <i>Advances</i>
PT Medco E&P Lematang	Pihak berelasi yang memiliki pemegang saham yang sama dengan Perusahaan/ <i>Related party having the same shareholder as the Company</i>	Penjualan listrik/ <i>Sales of electric power</i>
PT Api Metra Graha	Pihak berelasi yang memiliki pemegang saham yang sama dengan Perusahaan/ <i>Related party having the same shareholder as the Company</i>	Sewa/ <i>Rent</i>
PT Exspan Petrogas Intranusa	Pihak berelasi yang memiliki pemegang saham yang sama dengan Perusahaan/ <i>Related party having the same shareholder as the Company</i>	Jasa pengeboran panas bumi/ <i>Geothermal drilling services</i>
Sarulla Operations Ltd.	Ventura bersama/ <i>Joint venture</i>	Jasa operasi dan pemeliharaan/ <i>Operation and maintenance services</i>
Sarulla Geothermal Operation (Grup Kontraktor Pengendalian Bersama) ("GKPB")/Sarulla Geothermal Operation (Joint Operation Contractor Group) ("JOCG")	Ventura bersama/ <i>Joint venture</i>	Uang muka/ <i>Advances</i>
PT Medco E&P Indonesia	Pihak berelasi yang memiliki pemegang saham yang sama dengan Perusahaan/ <i>Related party having the same shareholder as the Company</i>	Uang muka/ <i>Advances</i>
PT Satria Raksa Buminusa	Pihak berelasi yang memiliki pemegang saham yang sama dengan Perusahaan/ <i>Related party having the same shareholder as the Company</i>	Jasa keamanan/ <i>Security services</i>
Pacific Medco Solar Energy Pte Ltd.	Pihak berelasi yang memiliki pengaruh signifikan atas entitas anak/ <i>Related party having significant influence</i>	Uang muka/ <i>Advances</i>
PT Medco Geopower Sarulla	Entitas asosiasi/ <i>Associate entity</i>	Uang muka/ <i>Advances</i>
PT Medcopower Solar Sumbawa	Ventura bersama/ <i>Joint venture</i>	Uang muka/ <i>Advances</i>

**8. ACCOUNTS AND TRANSACTIONS WITH
RELATED PARTIES (continued)**

**f. Transactions and balances with related parties
(continued)**

The related parties and the nature of significant transactions between the Group and related parties are as follows:

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

8. AKUN DAN TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

g. Gaji dan remunerasi lainnya

Gaji dan remunerasi lainnya dari manajemen kunci untuk tahun yang berakhir 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024	2023
Imbalan jangka pendek	32.598.735.693	35.011.830.588
Provisi imbalan pasca kerja	3.834.386.000	3.561.934.000
Imbalan pesangon	2.615.608.607	-
Total	39.048.730.300	38.573.764.588

Short-term employee benefits
Provision for employee service entitlements
Termination benefit
Total

9. PERSEDIAAN

Akun ini terdiri dari:

	2024	2023
Suku cadang	65.866.471.033	62.674.160.067
Barang habis pakai	33.950.437.255	37.247.478.184
Total	99.816.908.288	99.921.638.251

Rincian persediaan yang telah digunakan dan dibebankan adalah sebagai berikut: (Catatan 33)

	2024	2023
Suku cadang	21.900.369.790	18.129.616.188
Barang habis pakai	32.047.673.104	37.201.966.558
Total	53.948.042.894	55.331.582.746

Spare parts
Consumables
Total

Persediaan dinyatakan sebesar biaya perolehan.

Berdasarkan hasil penelaahan terhadap harga pasar dan kondisi fisik persediaan pada tanggal pelaporan, manajemen berkeyakinan bahwa tidak terdapat penurunan nilai persediaan.

Pada tanggal 31 Desember 2024 dan 2023, tidak ada persediaan yang dijadikan jaminan atas utang dan pinjaman lainnya.

Pada tanggal 31 Desember 2024 dan 2023, persediaan Grup telah diasuransikan terhadap risiko kerugian akibat kebakaran, banjir, gempa bumi dan risiko lainnya (Catatan 18). Menurut pendapat manajemen, nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas risiko-risiko tersebut.

10. PAJAK DIBAYAR DI MUKA

Akun ini terdiri dari lebih bayar pajak pertambahan nilai yang dikompensasikan ke masa pajak berikutnya.

8. ACCOUNTS AND TRANSACTIONS WITH RELATED PARTIES (continued)

g. Salaries and other remuneration

Salaries and other remuneration of the key management personnel for the years ended December 31, 2024 and 2023 are as follows:

9. INVENTORIES

This account consists of:

The details of inventories used and expensed are as follows: (Note 33)

Inventories are stated at cost.

Based on a review of the market prices and physical conditions of the inventories at the reporting dates, management is of the opinion that no impairment on inventories has occurred.

As of December 31, 2024 and 2023, there are no inventories that are pledged as collateral to loans and other borrowings.

As of December 31, 2024 and 2023, the Group's inventories are covered by insurance against losses by fire, flood, earthquake and other risks (Note 18). In the opinion of the management, the insurance coverage is adequate to cover possible losses that may arise from such risks.

10. PREPAID TAXES

This account represents value added tax overpayment which are compensated into the next tax period.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

11. PIUTANG SEWA PEMBIAYAAN

Berdasarkan evaluasi manajemen, syarat Perjanjian Jual Beli Tenaga Listrik antara DEB, MEB dan ELB dengan PLN Batam (Catatan 38), EPE dan MPE dengan PT PLN WS2JB (Catatan 38) dan BJI dan PPP dengan PT PLNUIDJB (Catatan 38) mengandung sewa dan mencakup sebagian besar umur ekonomi aset dan pada awal sewa, nilai kini dari total pembayaran sewa minimum secara substansial mendekati nilai wajar aset sewaan, sehingga Grup membukukan transaksi tersebut sebagai sewa pembiayaan sebagai berikut:

	2024
Kurang dari satu tahun	385.226.993.772
Lebih dari satu tahun sampai lima tahun	943.325.583.610
Lebih dari lima tahun	1.088.430.308.359
Total pembayaran sewa minimum	2.416.982.885.741
Dikurangi pendapatan keuangan yang belum diterima	1.040.624.900.590
Piutang sewa pembiayaan - neto	1.376.357.985.151
Dikurangi bagian yang akan jatuh tempo dalam satu tahun - neto	(223.035.633.301)
Bagian jangka panjang	1.153.322.351.850

Pada tanggal 31 Desember 2024 dan 2023, piutang sewa pembiayaan telah diasuransikan kepada berbagai perusahaan asuransi (Catatan 18). Manajemen memiliki keyakinan bahwa nilai pertanggungan cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungan.

Perhitungan nilai kini pembayaran sewa minimum tersebut menggunakan suku bunga implisit sebesar 3% - 50% per tahun sesuai dengan estimasi tagihan yang akan diterbitkan sepanjang masa kontrak dan biaya investasi pada masing-masing pembangkit.

Untuk tahun yang berakhir pada 31 Desember 2024 dan 2023, manajemen mencatat kerugian piutang sewa pembiayaan sehubungan dengan terjadinya penurunan pengiriman listrik pada tahun berjalan dan ekspektasi pada tahun-tahun berikutnya masing-masing sebesar Rp132.929.790.599 dan Rp20.003.131.120 (Catatan 36).

Berdasarkan penelaahan status akun piutang sewa pembiayaan pada akhir tahun, manajemen berpendapat bahwa kerugian penurunan nilai yang diakui untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 cukup untuk menutupi kemungkinan kerugian dan jumlah tercatat piutang sewa pembiayaan pada tanggal 31 Desember 2024 dan 2023 dapat direalisasikan.

11. FINANCE LEASE RECEIVABLES

Based on management evaluation, the terms of the Power Purchase Agreement between DEB, MEB and ELB with PLN Batam (Note 38), EPE and MPE with PT PLN WS2JB (Note 38) and BJI and PPP with PT PLNUIDJB (Note 38) contain a lease and covering most of the economic life of the asset and at the beginning of the lease, the present value of the total minimum lease payments substantially approximates the fair value of the leased asset, accordingly the Group records the transaction as finance lease as follows:

	2023	
504.282.090.469		Within one year
1.159.373.106.402		After one year but not more than five years
1.318.564.714.891		More than five years
2.982.219.911.762	Total minimum lease payments	
1.223.609.761.573	Less amounts representing unearned finance income	
1.758.610.150.189	Finance lease receivables - net	
(308.865.940.807)	Less current maturities - net	
1.449.744.209.382	Non-current portion	

As of December 31, 2024 and 2023, all finance lease receivables were insured with various insurance companies (Note 18). Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

The present value of the minimum lease payments uses an implicit interest rate of 3% - 50% per annum in accordance with the estimated invoices to be issued over the life of the contract and the investment costs of each plant.

For the year ended December 31, 2024 and 2023, management recorded loss for the impairment of finance lease receivables due to decrease of the current year electricity delivered and the expected delivery electricity in the future years each amounted to Rp132,929,790,599 and Rp20,003,131,120 (Note 36).

Based on review of financial lease receivables at the end of the year, management is of the opinion that the impairment loss recognized for the years ended December 31, 2024 and 2023 are adequate to cover possible losses and the carrying amount of the financial lease receivables as of December 31, 2024 and 2023 are realizable.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

12. BEBAN DIBAYAR DI MUKA DAN UANG MUKA

Akun ini terdiri dari:

	2024
Uang muka untuk proyek	218.538.201.331
Asuransi dibayar di muka	14.402.691.520
Sewa fasilitas dibayar di muka	6.338.993.861
Lain-lain	1.753.198.181
Total	241.033.084.893

Uang muka untuk proyek terutama merupakan uang muka yang dibayarkan kepada pihak ketiga sehubungan dengan investasi potensial yang sedang ditinjau oleh Grup.

Asuransi dibayar di muka terutama terdiri dari asuransi dibayar di muka untuk aset tetap.

12. PREPAID EXPENSES AND ADVANCES

This account consists:

	2023	
196.774.471.068		Advances for project
12.875.851.033		Prepaid Insurance
210.807.325		Prepaid rental facilities
2.244.600.371		Others
212.105.729.797		Total

Advances for project mainly represents advance payment to third parties in respect of potential investments which are under review by the Group.

Prepaid insurance mainly consists of prepaid insurance for property, plant and equipment.

13. ASET KEUANGAN KONSESI

Berdasarkan evaluasi manajemen, syarat pada Perjanjian Jual Beli Tenaga Listrik antara PT PLN (Persero) dengan MRPR, MCG dan MSBT memenuhi syarat sebagai perjanjian konsesi jasa, sehingga Manajemen membukukan transaksi tersebut sebagai aset konsesi keuangan. Perubahan dalam aset konsesi keuangan selama 2024 dan 2023 adalah sebagai berikut:

	2024
Saldo awal	7.617.955.501.928
Penambahan:	
Pendapatan konstruksi (Catatan 16 dan 32)	1.277.391.832.748
Pendapatan keuangan dari konsesi jasa (Catatan 32)	599.131.107.411
Penerimaan dari PLN	(500.049.060.600)
Selisih kurs karena penjabaran laporan keuangan	395.788.947.196
Total	9.390.218.328.683
Penyisihan kerugian kredit ekspektasian	(4.435.780.106)
Neto	9.385.782.548.577
Dikurangi bagian yang jatuh tempo dalam satu tahun	539.544.723.798
Bagian jangka panjang - neto	8.846.237.824.779

Pada tanggal 31 Desember 2024 dan 2023, aset keuangan konsesi terdiri dari aset kontrak, masing-masing, sebesar Rp4.244.885.833.281 dan Rp2.608.799.564.557, masing-masing, yang berasal dari MCG dan MSBT yang masih dalam tahap konstruksi, dan piutang sebesar Rp5.140.896.715.296 dan Rp5.004.720.157.265, masing-masing, yang berasal dari MRPR yang sudah dalam masa operasi komersial.

13. CONCESSION FINANCIAL ASSETS

Based on management evaluation, the terms of the Power Purchase Agreement between PT PLN (Persero) and MRPR, MCG and MSBT met the requirement for service concession arrangement. Accordingly, Management accounts such transactions as concession financial assets. The movements in the concession financial assets during 2024 and 2023 are as follows:

	2023	
5.230.085.510.141		Beginning balance
2.494.068.005.247		Additional:
477.094.119.156		Construction revenue (Notes 16 and 32)
(504.362.679.043)		Finance income from service concession (Note 32)
(78.929.453.573)		Collection from PLN
		Translation adjustments
7.617.955.501.928		Total
(4.435.780.106)		Allowance for expected credit losses
7.613.519.721.822		Net
506.157.486.367		Less current maturities
7.107.362.235.455		Long-term portion - net

As of December 31, 2024 and 2023, concession financial assets consist of contract assets amounting to Rp4,244,885,833,281 and Rp2,608,799,564,557, respectively, derived from MCG and MSBT which are still under construction, and receivables amounting to Rp5,140,896,715,296 and Rp5,004,720,157,265, respectively, derived from MRPR which is already in commercial operation.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

13. ASET KEUANGAN KONSESI (lanjutan)

Berdasarkan penelaahan status akun aset keuangan konsesi pada tanggal 31 Desember 2024 dan 2023, manajemen berpendapat bahwa penyisihan kerugian nilai aset keuangan konsesi cukup untuk menutupi kemungkinan kerugian atas tidak tertagihnya akun-akun tersebut.

14. ASET HAK-GUNA

Grup menyewa beberapa aset termasuk tanah, bangunan, peralatan kantor dan kendaraan, yang pada umumnya memiliki masa sewa antara 1 sampai 29 tahun.

Grup mempunyai sewa tertentu dengan masa sewa 12 bulan atau kurang dan sewa bernilai rendah. Grup menerapkan pengecualian pengakuan sewa jangka pendek dan sewa bernilai rendah untuk sewa tersebut.

Nilai tercatat untuk aset hak guna adalah sebagai berikut:

13. CONCESSION FINANCIAL ASSETS (continued)

Based on the review of concession financial assets as of December 31, 2024 and 2023, management is of the opinion that the allowance for impairment loss on concession financial assets is adequate to cover possible losses on uncollectible accounts.

14. RIGHT-OF-USE ASSETS

The Group leases several assets including land, building, office equipment and vehicles which generally has lease term between 1 to 29 years.

The Group also has certain leases with lease terms of 12 months or less and low value leases. The Group applies the short-term lease and lease of low value assets recognition exemptions for these leases.

The carrying amount of right of use assets are as follows:

2024						
	Tanah/ Land	Bangunan dan prasarana/ Building and land improvement	Peralatan/ Equipment	Kendaraan/ Vehicles	Jumlah/ Total	
Saldo awal	5.170.414.230	12.820.883.778	-	9.513.389.314	27.504.687.322	Beginning balance
Penambahan	-	160.000.000	-	9.661.671.231	9.821.671.231	Additions
Penyusutan	-	(11.652.697.514)	-	(4.473.870.835)	(16.126.568.349)	Depreciation
Translasi	(829.642.419)	987.156.018	-	(402.303.076)	(244.789.477)	Translation
Saldo akhir	<u>4.340.771.811</u>	<u>2.315.342.282</u>	<u>-</u>	<u>14.298.886.634</u>	<u>20.955.000.727</u>	Ending balance
2023						
	Tanah/ Land	Bangunan dan prasarana/ Building and land improvement	Peralatan/ Equipment	Kendaraan/ Vehicles	Jumlah/ Total	
Saldo awal	6.062.612.207	20.621.837.068	288.158.559	2.248.148.151	29.220.755.985	Beginning balance
Penambahan	-	2.700.312.919	-	10.623.198.962	13.323.511.881	Additions
Penyusutan	(755.579.039)	(10.174.735.218)	(287.518.345)	(3.419.787.361)	(14.637.619.963)	Depreciation
Translasi	(136.618.938)	(326.530.991)	(640.214)	61.829.562	(401.960.581)	Translation
Saldo akhir	<u>5.170.414.230</u>	<u>12.820.883.778</u>	<u>-</u>	<u>9.513.389.314</u>	<u>27.504.687.322</u>	Ending balance

Berikut ini merupakan jumlah yang diakui dalam laba rugi:

The followings are the amounts recognized in profit or loss:

	2024	2023	
Beban depresiasi untuk aset hak guna	16.126.568.349	14.637.619.963	Depreciation expense of right-of-use assets
Beban bunga atas liabilitas sewa	1.892.957.700	2.697.895.473	Interest expense on lease liabilities
Beban yang terkait dengan sewa jangka pendek dan sewa aset bernilai rendah	17.848.428.170	13.220.283.449	Expense relating to short-term leases and leases of low-value assets
Total	<u>35.867.954.219</u>	<u>30.555.798.885</u>	Total

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

14. ASET HAK-GUNA (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, berdasarkan evaluasi manajemen, tidak terdapat indikasi atau tidak ada faktor yang signifikan bahwa nilai tercatat aset hak guna mengalami penurunan nilai.

14. RIGHT-OF-USE ASSETS (continued)

As of December 31, 2024 and 2023, based on management's assessment, there are no circumstances or no significant factors that would indicate the carrying value of right-of-use assets may be impaired.

15. INVESTASI JANGKA PANJANG

Akun ini terdiri dari sebagai berikut:

15. LONG-TERM INVESTMENTS

This account consists of the following:

2024						
<u>Metode ekuitas/Equity method</u>	<u>Persentase kepemilikan/Percentage of ownership</u>	<u>Nilai tercatat 1 Januari 2024/Carrying value January 1, 2024</u>	<u>Penambahan/ Additions (Pengurangan)/ (Deductions)</u>	<u>Penambahan ekuitas/ Equity changes</u>	<u>Penyesuaian Nilai Wajar / Fair value adjustments</u>	<u>Nilai tercatat 31 Desember 2024/ Carrying value December 31, 2024</u>
<u>Entitas asosiasi/ Associate</u>						
PT Medco Geopower Sarulla ("MGeoPS")	49,00 %	2.257.227.252.985	-	130.169.600.862	-	2.387.396.853.847
<u>Ventura Bersama/Joint Venture</u>						
PT Medcopower Solar Sumbawa ("MPSoS")	50,00 %	64.427.295.632	-	3.705.584.647	-	68.132.880.279
<u>Metode nilai wajar/Fair value method</u>						
PT Teknologi Data Infrastruktur ("TDI")	5,00 %	30.999.913.788	40.250.000.000	-	(3.912.463.788)	67.337.450.000
Total		2.352.654.462.405	40.250.000.000	133.875.185.509	(3.912.463.788)	2.522.867.184.126
2023						
<u>Metode ekuitas/Equity method</u>	<u>Persentase kepemilikan/Percentage of ownership</u>	<u>Nilai tercatat 1 Januari 2023/Carrying value January 1, 2023</u>	<u>Penambahan/ Additions (Pengurangan)/ (Deductions)</u>	<u>Penambahan ekuitas/ Equity changes</u>		<u>Nilai tercatat 31 Desember 2023/ Carrying value December 31, 2023</u>
<u>Entitas Asosiasi/ Associate</u>						
PT Medco Geopower Sarulla ("MGeoPS")	49,00 %	2.258.194.292.299	-	(967.039.314)		2.257.227.252.985
<u>Ventura Bersama/Joint Venture</u>						
PT Medcopower Solar Sumbawa ("MPSoS")	50,00 %	64.200.821.046	-	226.474.586		64.427.295.632
<u>Metode nilai wajar/Fair value method</u>						
PT Teknologi Data Infrastruktur ("TDI")	5,00 %	-	30.999.913.788	-		30.999.913.788
Total		2.322.395.113.345	30.999.913.788	(740.564.728)		2.352.654.462.405

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

15. INVESTASI JANGKA PANJANG (lanjutan)

Tabel berikut menyajikan perubahan ekuitas pada entitas asosiasi dan ventura bersama:

15. LONG-TERM INVESTMENTS (continued)

The following table illustrates the equity changes in an associate and a joint venture:

2024				
	Persentase kepemilikan/ Percentage of ownership	Laba tahun berjalan/ Profit for the year	Pendapatan komprehensif lain/ Other comprehensive income	Jumlah/ Total
<u>Metode ekuitas/Equity method</u>				
<u>Entitas Asosiasi/Associate</u>				
PT Medco Geopower Sarulla ("MGeoPS")	49,00 %	39.896.623.195	90.272.977.667	130.169.600.862
<u>Ventura Bersama/Joint Venture</u>				
PT Medcopower Solar Sumbawa ("MPSoS")	50,00 %	3.705.584.647	-	3.705.584.647
Total		43.602.207.842	90.272.977.667	133.875.185.509
2023				
	Persentase kepemilikan/ Percentage of ownership	Laba (rugi) tahun berjalan/ Profit (loss) for the year	Pendapatan komprehensif lain/ Other comprehensive income	Jumlah/ Total
<u>Metode ekuitas/Equity method</u>				
<u>Entitas Asosiasi/Associate</u>				
PT Medco Geopower Sarulla ("MGeoPS")	49,00 %	40.214.872.202	(41.181.911.516)	(967.039.314)
<u>Ventura Bersama/Joint Venture</u>				
PT Medcopower Solar Sumbawa ("MPSoS")	50,00 %	226.474.586	-	226.474.586
Total		40.441.346.788	(41.181.911.516)	(740.564.728)

Tabel berikut menyajikan ringkasan informasi keuangan entitas asosiasi dan ventura bersama:

The following table illustrates the summarized financial information of the associate and the joint venture:

2024 (dalam jutaan/in millions)									
	Aset lancar/ Current assets	Aset tidak lancar/ Non-current assets	Liabilitas jangka pendek/ Current liabilities	Liabilitas jangka panjang/ Non-current liabilities	Ekuitas entitas induk/ Equity of parent company	Persentase kepemilikan/ Percentage of ownership	Bagian Grup atas aset neto/ The Group's share of net assets	Penyesuaian ekuitas/ Equity adjustment	Nilai tercatat investasi/ Investment carrying value
<u>Entitas Asosiasi/Associate</u>									
PT Medco Geopower Sarulla ("MGeoPS")	1.499.263	7.221.496	4.215.485	1.011.152	3.494.122	49,00 %	1.712.120	675.277	2.387.397
<u>Ventura Bersama/Joint Venture</u>									
PT Medcopower Solar Sumbawa ("MPSoS")	51.849	256.251	24.551	162.273	121.276	50,00 %	60.638	7.495	68.133
Total	1.551.112	7.477.747	4.240.036	1.173.425	3.615.398		1.772.758	682.772	2.455.530

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

15. INVESTASI JANGKA PANJANG (lanjutan)

Tabel berikut menyajikan perubahan ekuitas pada entitas asosiasi dan ventura bersama: (lanjutan)

15. LONG-TERM INVESTMENTS (continued)

The following table illustrates the equity changes in an associate and a joint venture: (continued)

	2023 (dalam jutaan/in millions)								
	Aset lancar/ Current assets	Aset tidak lancar/ Non- current assets	Liabilitas jangka pendek/ Current liabilities	Liabilitas jangka panjang/ Non-current liabilities	Ekuitas entitas induk/Equity of parent company	Persentase kepemilikan/ Percentage of ownership	Bagian Grup atas aset neto/ The Group's share of net assets	Penyesuaian ekuitas/ Equity adjustment	Nilai tercatat investasi/ Investment carrying value
<u>Entitas Asosiasi/ Associate</u>									
PT Medco Geopower Sarulla ("MGeoPS")	2.096.424	6.473.721	4.486.368	855.307	3.228.470	49,00 %	1.581.950	675.277	2.257.227
<u>Ventura Bersama/ Joint Venture</u>									
PT Medcopower Solar Sumbawa ("MPSoS")	47.384	255.237	25.976	162.780	113.865	50,00 %	56.933	7.494	64.427
Total	2.143.808	6.728.958	4.512.344	1.018.087	3.342.335		1.638.883	682.771	2.321.654

Entitas asosiasi dan ventura bersama tidak mempunyai komitmen modal dan liabilitas kontinjensi pada tanggal 31 Desember 2024 dan 2023.

The associates and joint venture had no capital commitments or contingent liabilities as of December 31, 2024 and 2023.

Tidak ada pembatasan signifikan atas kemampuan entitas asosiasi dan ventura bersama untuk mengalihkan dana kepada Grup.

There are no significant restrictions on the ability of associates and joint venture entity to transfer funds to the Group.

a. Entitas asosiasi dan ventura bersama - metode ekuitas

PT Medco Geopower Sarulla ("MGeoPS")

Pada tanggal 18 Mei 2021, Perusahaan melakukan divestasi sebesar 2% saham kepemilikan pada MGeoPS kepada PT Medco Daya Abadi Lestari, entitas induk Perusahaan. Setelah divestasi tersebut, Perusahaan mengukur kembali 49% kepemilikan saham pada MGeoPS pada nilai wajar. Setelah divestasi, investasi dicatat menggunakan metode ekuitas.

Pada tanggal 26 April 2024, Agen Fasilitas *Global Facility Agent* ("GFA") menyampaikan bahwa telah terjadi Peristiwa Cidera Janji ("*Event of Default*") karena rasio *Debt Service Coverage Ratio* ("DSCR") historis pada tanggal 24 Maret 2024, 24 September 2023, 24 September 2021, 24 Maret 2021 dan 24 September 2020 berada di bawah nilai rasio yang dipersyaratkan.

Pada tanggal 27 September 2024, 30 Maret 2022, 3 Oktober 2022 dan 30 Maret 2023, SOL telah menginformasikan kepada Pemberi Pinjaman bahwa *Debt Service Coverage Ratio* historis, masing-masing, pada Tanggal Perhitungan 24 September 2024, 24 Maret 2022, 24 September 2022 dan 24 Maret 2023 telah mencapai nilai yang dipersyaratkan. SOL juga telah menginformasikan perkembangan situasi kepada Pemberi Pinjaman.

PT Medco Geopower Sarulla ("MGeoPS")

On May 18, 2021, the Company divested 2% of its share ownership in MGeoPS to PT Medco Daya Abadi Lestari, the Company's parent entity. After the divestment, the Company revalued the 49% share ownership in MGeoPS at fair value. Subsequent to the divestment, the investment is accounted using equity method.

On April 26, 2024, Global Facility Agent ("GFA") announced the existence of Event of Default due to the historic Debt Service Coverage Ratio ("DSCR") below the required ratio value as of March 24, 2024, September 24, 2023, September 24, 2021, March 24, 2021 and September 24, 2020.

On September 27, 2024, March 30, 2022, October 3, 2022 and March 30, 2023, SOL has informed the Lenders that the minimum required historical Debt Service Coverage Ratio on the Calculation Date of September 24, 2024, March 24, 2022, September 24, 2022 and March 24, 2023, respectively, was met. SOL has also continuously inform the lender of the situation developments.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

15. INVESTASI JANGKA PANJANG (lanjutan)

- a. Entitas asosiasi dan ventura bersama - metode ekuitas (lanjutan)

**PT Medco Geopower Sarulla ("MGeoPS")
(lanjutan)**

Dengan mempertimbangkan tindakan yang sedang berlangsung untuk memperbaiki sumur dan fasilitas produksi terkait, termasuk mempersiapkan rencana perbaikan jangka panjang serta terpenuhinya ketentuan keuangan pada tanggal 24 September 2024, manajemen SOL berkeyakinan bahwa pemberi pinjaman tidak akan menggunakan hak mereka untuk mengambil alih proyek SOL atau meminta SOL untuk melunasi pinjaman yang belum dibayar, setidaknya selama 12 bulan ke depan, walaupun batasan DSCR di periode tertentu selama tahun 2020 - 2024 di bawah nilai rasio yang dipersyaratkan dan belum mendapatkan pembebasan (*waiver*) dari para kreditur.

SOL telah memperoleh persetujuan Pemberi Pinjaman terkait dengan rencana perbaikan jangka panjang yang mana para sponsor telah sepakat untuk menerbitkan *Standby Letter of Credit* ("SBLC") untuk memastikan terpenuhi kewajiban pembayaran SOL kepada pemberi pinjaman selama periode pelaksanaan perbaikan jangka panjang tersebut. Dalam hal pemberi pinjaman melaksanakan haknya, Perusahaan, sebagai pemegang 49% saham di MGeoPS, memiliki saldo kas yang cukup dan fasilitas pembiayaan yang tersedia untuk memenuhi bagian kewajiban Perusahaan atas pinjaman SOL yaitu sebesar AS\$129.673.064. Pemulihan kepentingan di SOL bergantung kepada risiko dan ketidakpastian atas keberhasilan menjalankan usaha perbaikan jangka panjang. Nilai tercatat atas kepentingan di SOL tidak mencakup penyesuaian yang mungkin timbul dari ketidakpastian tersebut.

Perusahaan memberikan jaminan atas pinjaman yang diperoleh Sarulla Operations Ltd ("SOL") sebesar kepemilikan efektif Perusahaan di SOL sebesar 18,07% pada tanggal 31 Desember 2024 dan 2023.

Sehubungan dengan perjanjian pinjaman bank SOL, SOL tidak diperbolehkan untuk membagikan dividen kepada para pemegang sahamnya tanpa persetujuan tertulis dari bank.

15. LONG-TERM INVESTMENTS (continued)

- a. Associate and join ventures - equity method (continued)

**PT Medco Geopower Sarulla ("MGeoPS")
(continued)**

Taking into account the ongoing actions to repair the well and associated production facilities, including preparing for a long-term recovery plan and achieved the above financial covenants as of September 24, 2024. SOL's management believes that the lenders will not exercise their rights to take over the SOL project or require SOL to repay outstanding loans, for at least the next 12 months, even though the DSCR for certain periods during 2020 - 2024 were below the required ratio value and not yet obtained the waiver from creditors.

SOL has obtained the Lenders' approval on the long-term recovery plan, in which the sponsors have agreed to provide Standby Letter of Credit ("SBLC") to guarantee the fulfillment of SOL's payment terms to the Lenders in accordance to the loan agreement during the long-term recovery period. However, in the event that the lender exercises its rights, the Company, as the holder of 49% shares in MGeoPS, has sufficient cash balance and available financing facilities to fulfill the Company's portion on the loan of SOL amounted to US\$129,673,064. Restoration of interest in SOL is dependent on risk and uncertainty over the success of running a long-term improvement effort. The carrying amount of the interest in SOL does not include any adjustments that may arise from these uncertainties.

The Company guaranteed the loan which is obtained by Sarulla Operations Ltd ("SOL") at the amount equivalent to its effective ownership in SOL amounted to 18.07% as of December 31, 2024 and 2023.

In relation with the bank loan agreement of SOL, SOL is not allowed to distribute dividends to its shareholders without written consent from the bank.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

15. INVESTASI JANGKA PANJANG (lanjutan)

- a. Entitas asosiasi dan ventura bersama - metode ekuitas (lanjutan)

**PT Medco Geopower Sarulla ("MGeoPS")
(lanjutan)**

Untuk tujuan pengujian penurunan nilai pada tanggal 31 Desember 2024 dan 2023, perhitungan jumlah terpulihkan investasi pada penyertaan saham di MGeoPS berdasarkan proyeksi arus kas yang didiskontokan dari rencana bisnis yang mencakup periode kontrak jangka panjang. Penilaian tersebut memerlukan penggunaan estimasi dan asumsi seperti tingkat diskonto, cadangan, beban modal, biaya operasi dan kinerja operasi (termasuk volume produksi dan penjualan). Jumlah terpulihkan dihitung oleh penilai independen. Perhitungan nilai wajar dikategorikan level 3 dari hirarki nilai wajar.

Asumsi-asumsi utama yang digunakan

Paragraf berikut menunjukkan informasi tentang input signifikan yang tidak dapat diobservasi.

- Tingkat diskonto**
Pada tanggal 31 Desember 2024 dan 2023, tingkat diskonto sebelum pajak yang diterapkan pada proyeksi arus kas masing-masing sebesar 6,74% sampai 8,18% dan 6,22% sampai 7,88%.
- Pengeluaran modal, biaya operasi dan kinerja operasi**
Asumsi-asumsi ini didasarkan pada kinerja operasi MGeoPS, beban modal dan rencana anggaran.
- Tarif listrik**
Asumsi ini didasarkan pada kontrak penjualan listrik dengan PLN.

Perubahan asumsi yang digunakan oleh manajemen untuk menentukan nilai wajar, khususnya tingkat diskonto, dapat berdampak signifikan terhadap hasil penilaian nilai wajar.

Manajemen berpendapat bahwa tidak ada kemungkinan perubahan yang wajar atas salah satu asumsi utama yang disebutkan di atas yang akan menyebabkan jumlah tercatat secara material melebihi jumlah terpulihkannya. Pada tanggal 31 Desember 2024 dan 2023, nilai terpulihkan atas investasi melebihi nilai tercatatnya, sehingga manajemen berpendapat bahwa tidak dibutuhkan penurunan nilai.

15. LONG-TERM INVESTMENTS (continued)

- a. Associate and join ventures - equity method (continued)

**PT Medco Geopower Sarulla ("MGeoPS")
(continued)**

For impairment testing purposes on December 31, 2024 and 2023, the calculation of recoverable amount of the investment in shares of stock in MGeoPS is based on discounted cash flow projections from the business plan covering long-term contract period. The assessment require the use of estimates and assumptions such as discount rate, reserves, capital expenses, operating costs and operating performance (which includes production and sales volumes). The recoverable amount is calculated by an independent appraiser. The calculation of fair value is categorized level 3 of the fair value hierarchy.

Key assumptions used

The following paragraph shows the information about significant unobservable inputs.

- Discount rate**
As of December 31, 2024 and 2023, the pre-tax discount rate applied to the cash flow projection are ranging from 6.74% - 8.18% and 6.22% - 7.88%, respectively.
- Capital expenses, operating costs and operating performances**
These assumptions are based on the MGeoPS's operating performance, capital expenses and budget plan.
- Electricity tariff**
These assumptions are based on electricity sales contract with PLN.

Changes to the assumptions used by the management to determine the fair value, in particular the discount rate, can have significant impact on the result of the fair value assessment.

Management is of the opinion that there was no reasonably possible change in any of the key assumptions stated above that would cause the carrying amount to materially exceed its recoverable amount. As of December 31, 2024 and 2023, the recoverable amount of the investment is higher than its carrying amounts, thus, management is of the opinion that there is no impairment loss necessary.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

15. INVESTASI JANGKA PANJANG (lanjutan)

- a. Entitas asosiasi dan ventura bersama - metode ekuitas (lanjutan)

PT Medcopower Solar Sumbawa ("MPSoS")

Pada tanggal 13 Desember 2022, PT Medcopower Energi Baru ("MPEB") melakukan divestasi sebesar 50% saham kepemilikan pada MPSoS kepada PT Amman Mineral Internasional ("AMI"). Setelah divestasi tersebut, MPEB mengukur kembali 50% kepemilikan saham pada MPSoS pada nilai wajar. Setelah divestasi, investasi dicatat menggunakan metode ekuitas karena Grup memiliki pengendalian bersama di MPSoS, dengan mengacu pada PSAK 111.

Pada tanggal 31 Desember 2024 dan 2023, manajemen berpendapat bahwa tidak ada indikator penurunan nilai di investasi di MPSoS.

- b. Investasi ekuitas pada nilai wajar melalui penghasilan komprehensif lain

Grup memiliki investasi saham (saham tidak diperdagangkan) yang diklasifikasikan oleh Grup sebagai aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain sesuai dengan PSAK 109, dengan rincian sebagai berikut:

PT Teknologi Data Infrastruktur ("TDI")

Pada tanggal 25 Oktober 2023, MPI dengan PT Telkom Data Ekosistem dan ST Dynamo ID Pte. Ltd. telah melakukan penyelesaian (*completion/closing*) atas penerbitan saham baru di PT Teknologi Data Infrastruktur. MPI memiliki 296.826 lembar saham biasa yang mencerminkan 5% dari kepemilikan sahamnya dalam PT Teknologi Data Infrastruktur ("TDI").

Pada tanggal 4 Oktober 2024, MPI melakukan penyelesaian (*completion/closing*) atas penerbitan saham baru di TDI sebesar Rp40.250.000.000. Setelah penyelesaian tersebut, MPI memiliki 699.326 lembar saham biasa yang mencerminkan 5% dari kepemilikan sahamnya dalam TDI.

Pada tanggal 31 Desember 2024, MPI melakukan penyesuaian nilai buku investasi TDI ke nilai wajarnya sebesar Rp3.912.463.788. Selisih dari penyesuaian tersebut dengan nilai wajar diakui sebagai penghasilan komprehensif lain dalam laporan laba rugi dan penghasilan komprehensif lain untuk tahun yang berakhir pada 31 Desember 2024, sesuai dengan kebijakan akuntansi yang dipilih untuk investasi saham pada TDI.

15. LONG-TERM INVESTMENTS (continued)

- a. Associate and join ventures – equity method (continued)

PT Medcopower Solar Sumbawa ("MPSoS")

On December 13, 2022, PT Medcopower Energi Baru ("MPEB") divested 50% of its share ownership in MPSoS to PT Amman Mineral Internasional ("AMI"). After the divestment, MPEB revalued the 50% share ownership in MPSoS at fair value. Subsequent to the divestment, the investment is accounted using equity method since the Group has joint control on MPSoS, with reference to PSAK 111.

As of December 31, 2024 and 2023, management is of the opinion that there is no impairment indicator in the investment in MPSoS.

- b. Equity investments at fair value through other comprehensive income

The Group has investments in shares of stock (unlisted shares) that are classified by the Group as financial assets at fair value through other comprehensive income in accordance with PSAK 109, with details as follows:

PT Teknologi Data Infrastruktur ("TDI")

On October 25, 2023, MPI and PT Telkom Data Ekosistem and also ST Dynamo ID Pte. Ltd. have finalized completion/closing for new shares subscription. MPI owns 296,826 ordinary shares representing 5% of its share ownership in PT Teknologi Data Infrastruktur ("TDI").

On October 4, 2024, MPI completed/closed the issuance of new shares in TDI amounting to Rp40,250,000,000. After the completion, MPI owned 699,326 ordinary shares representing 5% of its shareholding in TDI.

On December 31, 2024, MPI adjusted the book value of TDI investment to its fair value by Rp3,912,463,788. The difference between the adjustment and the fair value is recognized as other comprehensive income in the statement of profit or loss and other comprehensive income for the year ended December 31, 2024, in accordance with the accounting policy chosen for the investment in shares of TDI.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

16. ASET EKSPLORASI DAN EVALUASI

Pada tanggal 31 Desember 2024 dan 2023, akun ini merupakan akumulasi biaya terkait dengan penyelidikan umum, pengeluaran geologi dan geofisika, survei topografi, studi lingkungan dan biaya lainnya yang dikeluarkan untuk mengembangkan area Proyek Geotermal Bonjol yang berlokasi di Provinsi Sumatera Barat.

Dengan telah selesainya kegiatan eksplorasi dan seluruh kondisi prasarana, pada tanggal 21 Januari 2023, MCG dan PLN menandatangani sertifikat konfirmasi tanggal efektif PJBTL Pembangkit Listrik Tenaga Panas Bumi Ijen, yang menurut evaluasi manajemen terhadap PJBTL, merupakan awal terpenuhinya ketentuan pengakuan pendapatan sepanjang waktu sesuai dengan PSAK 115. Oleh karena itu, pada tanggal tersebut, manajemen membebankan akumulasi aset eksplorasi dan evaluasi sebagai beban konstruksi dan membukukan pendapatan konstruksi sebagai aset keuangan konsesi (Catatan 13).

16. EXPLORATION AND EVALUATION ASSETS

As of December 31, 2024 and 2023, this account represents accumulated costs relating to the general investigation, geological and geophysical expenditures, topographic survey, environmental study and other costs incurred to develop the Bonjol Geothermal Project, located in West Sumatera Province.

With the completion of exploration activities and all prerequisite conditions. on January 21, 2023, MCG and PLN signed a certificate confirming the effective date of the Ijen Geothermal Power Plant PPA, which, based on the management's evaluation on the PPA, is the beginning of the fulfillment of the provisions for recognizing revenue over time in accordance with PSAK 115. Therefore, at that date, management charged the accumulated exploration and evaluation assets as construction expenses and recorded the construction revenue as concession financial assets (Note 13).

	2024	2023	
Saldo awal tahun	3.330.951.275	1.125.230.314.692	Balance at beginning of year
Penambahan tahun berjalan	25.904.724.075	3.330.951.275	Addition in current year
Dibebankan sebagai beban konstruksi	-	(1.125.230.314.692)	Charged to construction expenses
Saldo akhir tahun	29.235.675.350	3.330.951.275	Balance at ending of year

17. ASET TAK BERWUJUD

Akun ini terdiri dari:

17. INTANGIBLE ASSETS

This account consists:

	2024	2023	
<u>Biaya Perolehan</u>			<u>At Cost</u>
Akuisisi Proyek Tanjung Jati B	28.931.301.095	28.931.301.095	Acquisition of Tanjung Jati B Project
Goodwill	27.900.256.811	27.900.256.811	Goodwill
Perizinan	21.971.322.006	21.971.322.006	Licenses
Perangkat lunak	11.011.515.464	3.144.129.300	Software
Total Biaya Perolehan	89.814.395.376	81.947.009.212	Total Cost
<u>Akumulasi Amortisasi</u>			<u>Accumulated Amortization</u>
Akuisisi Proyek Tanjung Jati B	25.688.898.468	25.314.888.468	Acquisition of Tanjung Jati B Project
Perizinan	8.545.709.342	7.099.144.286	Licenses
Perangkat lunak	2.574.139.746	801.129.300	Software
Total Akumulasi Amortisasi	36.808.747.556	33.215.162.054	Total Accumulated Amortization
<u>Penurunan Nilai</u>			<u>Impairment</u>
Goodwill	27.900.256.811	20.600.256.811	Goodwill
Perizinan	7.133.047.720	-	Licenses
Nilai Tercatat Neto	17.972.343.289	28.131.590.347	Net Carrying Amount

Goodwill sebesar Rp10.982.717.600, Rp9.617.539.211 dan Rp7.300.000.000 masing-masing timbul dari akuisisi NES, SHBar dan SAL.

The goodwill amounting to Rp10,982,717,600, Rp9,617,539,211 and Rp7,300,000,000 arise from the acquisition of NES, SHBar and SAL, respectively.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

17. ASET TAK BERWUJUD (lanjutan)

Akuisisi NES

Pada tanggal 29 Januari 2014, Perusahaan melakukan pembelian atas 80% saham NES yang dimiliki oleh PT Nawakara Energi Perkasa ("NEP") dengan *goodwill* sebesar Rp10.982.717.600. Pada saat diakuisisi, aset NES yang sebagian besar merupakan biaya perancangan desain dasar yang dikapitalisasi, merepresentasikan nilai wajar aset pada tanggal akuisisi. Pada tanggal 31 Desember 2021, Perusahaan mengakui rugi penurunan nilai atas *goodwill* dari akuisisi NES dikarenakan pada tanggal tersebut NES belum menerima perpanjangan masa konstruksi pembangkit pada Perjanjian Jual Beli Tenaga Listrik (PJBTL) antara NES dengan PT PLN (Persero) Unit Induk Wilayah Sumatera Barat ("PT PLNWSB") (Catatan 38).

Akuisisi SHBar

Pada tanggal 1 Juli 2013, Perusahaan mengakuisisi 100% saham SHBar yang dimiliki oleh PT Sangsaka Hidro Tiara dan PT Satria Wijaya Kusuma yang menimbulkan *goodwill* sebesar Rp9.617.539.211. Pada saat diakuisisi, aset SHBar sebagian besar merupakan nilai tanah dan biaya perancangan desain dasar konstruksi yang dikapitalisasi, merepresentasikan nilai wajar aset pada tanggal akuisisi. Pada tanggal 31 Desember 2018, Perusahaan mengakui rugi penurunan nilai atas *goodwill* dari akuisisi SHBar dikarenakan SHBAR belum menerima perpanjangan masa konstruksi pembangkit pada Perjanjian Jual Beli Tenaga Listrik ("PJBTL") antara SHBar dengan PT PLNUIDJB.

Akuisisi SAL

Pada tanggal 29 Juli 2011, Perusahaan melakukan pembelian atas 70% saham SAL yang dimiliki oleh PT Sangsaka Hidro Tiara dengan *goodwill* sebesar Rp7.300.000.000. Pada saat diakuisisi, aset SAL yang sebagian besar merupakan kendaraan dan peralatan kantor yang dikapitalisasi, merepresentasikan nilai wajar aset pada tanggal akuisisi.

Pada tanggal 31 Desember 2024, Perusahaan mengakui rugi penurunan nilai atas *goodwill* dari akuisisi SAL, karena tidak ada pengembangan lebih lanjut dari SAL dan entitas anaknya, sebesar Rp7.300.000.000 (Catatan 36).

Lain-lain

Pada tanggal 31 Desember 2024, Perusahaan mengakui rugi penurunan nilai atas perijinan yang dibukukan pada saat akuisisi PT Pembangkitan Pusaka Parahiangan ("PPP"), karena tidak ada pengembangan lebih lanjut dari PPP, sebesar Rp7.133.047.720 (Catatan 36).

17. INTANGIBLE ASSETS (continued)

Acquisition of NES

On January 29, 2014, the Company purchased 80% of NES shares owned by PT Nawakara Energi Perkasa ("NEP") resulting in a goodwill of Rp10,982,717,600. At the time of acquisition, the NES asset, the capitalized basic engineering design cost, represents the fair value of the asset at the date of acquisition. As of December 31, 2021, the Company recognized impairment loss for goodwill from acquisition of NES due to NES has not yet received approval for extending power plant construction period of the Power Purchase Agreement (PPA) between NES and PT PLN (Persero) Unit Induk Wilayah Sumatera Barat ("PT PLNWSB") on that date (Note 38).

Acquisition of SHBar

On July 1, 2013, the Company purchased 100% of SHBar shares owned by PT Sangsaka Hidro Tiara and PT Satria Wijaya Kusuma resulting in a goodwill of Rp9,617,539,211. At the time of acquisition, the SHBar assets, mainly consists of the value of the land and basic engineering design cost, represent the fair value of the assets at the date of acquisition. As of December 31, 2018, the Company recognized impairment loss for goodwill from acquisition of SHBar due to SHBAR has not yet received approval for extending power plant construction period of the Power Purchase Agreement ("PPA") between SHBar and PT PLNUIDJB.

Acquisition of SAL

On July 29, 2011, the Company purchased 70% of SAL shares owned by PT Sangsaka Hidro Tiara with goodwill amounting to Rp7,300,000,000. At the time of acquisition, SAL assets, mainly consist of capitalized vehicles and office equipment, represent the fair value of the assets at the date of acquisition.

As of December 31, 2024, the Company recognized an impairment loss on goodwill from the acquisition of SAL, because there was no further development of SAL and its subsidiaries, amounting Rp7,300,000,000 (Note 36).

Other

As of December 31, 2024, the Company recognized an impairment loss on license from the acquisition of PT Pembangkitan Pusaka Parahiangan ("PPP"), because there was no further development of PPP, amounting Rp7,133,047,720 (Note 36).

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

18. ASET TETAP

Rincian akun ini terdiri dari sebagai berikut:

18. PROPERTY, PLANT AND EQUIPMENT

The details of this account are as follows:

	2024							
	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Dekonsolidasi/ Deconsolidated	Penyesuaian Translasi/ Translation Adjustments	Saldo Akhir/ Ending Balance	
<u>Biaya Perolehan</u>								<u>Acquisition Cost</u>
Tanah dan hak atas tanah	56.786.176.345	-	-	-	-	96.591.125	56.882.767.470	Land and landrights
Bangunan dan prasarana	100.092.783.257	1.691.900.518	-	-	-	3.247.045.477	105.031.729.252	Buildings and improvements
Mesin	460.007.796.106	104.291.213.800	(98.346.530.074)	-	-	-	465.952.479.832	Machinery
Peralatan panel kontrol	28.739.353.492	-	-	-	-	32.496.536	28.771.850.028	Control panel equipment
Perabotan, perlengkapan dan peralatan kantor	62.479.265.526	11.024.329.531	(2.909.678.920)	-	-	934.991.267	71.528.907.404	Furniture, fixtures and office equipment
Kendaraan bermotor	21.087.762.085	1.806.649.888	(2.100.000)	-	-	241.559.302	23.133.871.275	Motor vehicles
Peralatan komunikasi	3.443.969.656	164.501.101	(460.418.900)	-	-	22.846.573	3.170.898.430	Telecommunication equipment
Peralatan	78.656.645.772	5.101.491.474	(2.362.274.398)	-	-	1.425.197.712	82.821.060.560	Tools
Leasehold improvement	69.855.857.127	1.518.895.757	-	-	-	336.929.199	71.711.682.083	Leasehold improvements
Aset tetap dalam pembangunan	225.674.092.842	781.063.085.748	-	-	-	26.095.704.816	1.032.832.883.406	Construction in progress
Total Biaya Perolehan	1.106.823.702.208	906.662.067.817	(104.081.002.292)	-	-	32.433.362.007	1.941.838.129.740	Total Acquisition Cost
<u>Akumulasi Penyusutan</u>								<u>Accumulated Depreciation</u>
Bangunan dan prasarana	(46.767.970.942)	(5.091.124.839)	-	-	-	(1.246.734.869)	(53.105.830.650)	Buildings and improvements
Mesin	(239.071.869.347)	(88.338.309.209)	85.955.204.093	-	-	(9.913)	(241.454.984.376)	Machinery
Peralatan panel kontrol	(27.879.241.743)	(125.978.427)	-	-	-	(8.262.574)	(28.013.482.744)	Control panel equipment
Perabotan, perlengkapan dan peralatan kantor	(41.618.442.773)	(8.040.228.668)	2.747.177.530	-	-	(713.086.848)	(47.624.580.759)	Furniture, fixtures and office equipment
Kendaraan bermotor	(17.864.080.185)	(1.732.771.012)	2.100.000	-	-	(187.866.330)	(19.782.617.527)	Motor vehicles
Peralatan komunikasi	(2.992.550.472)	(211.932.045)	460.418.900	-	-	(18.791.862)	(2.762.855.479)	Telecommunication equipment
Peralatan	(57.078.783.227)	(9.596.743.592)	2.362.274.398	-	-	(1.082.341.507)	(65.395.593.928)	Tools
Leasehold improvement	(20.054.276.850)	(5.919.812.317)	-	-	-	(198.658.116)	(26.172.747.283)	Leasehold improvements
Total Akumulasi Penyusutan	(453.327.215.539)	(119.056.900.109)	91.527.174.921	-	-	(3.455.752.019)	(484.312.692.746)	Total Accumulated Depreciation
Nilai Tercatat Neto	<u>653.496.486.669</u>						<u>1.457.525.436.994</u>	Net Carrying Amount

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

18. ASET TETAP (lanjutan)

**18. PROPERTY, PLANT AND EQUIPMENT
(continued)**

2023							
	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Dekonsolidasi/ Deconsolidated	Penyesuaian Translasi/ Translation Adjustments	Saldo akhir/ Ending Balance
<i>Biaya Perolehan</i>							<i>Acquisition Cost</i>
Tanah dan hak atas tanah	56.826.962.142	-	-	-	-	(40.785.797)	56.786.176.345
Bangunan dan prasarana	101.449.654.029	-	-	-	-	(1.356.870.772)	100.092.783.257
Mesin	640.525.523.737	58.009.229.368	(238.526.956.999)	-	-	-	460.007.796.106
Peralatan panel kontrol	29.540.929.364	26.000.000	(813.854.144)	-	-	(13.721.728)	28.739.353.492
Perabotan, perlengkapan dan peralatan kantor	53.357.515.211	9.951.250.336	(64.404.768)	-	-	(765.095.253)	62.479.265.526
Kendaraan bermotor	20.289.705.097	919.127.590	-	-	-	(121.070.602)	21.087.762.085
Peralatan komunikasi	3.302.363.060	256.540.250	(90.640.000)	-	-	(24.293.654)	3.443.969.656
Peralatan	74.014.638.156	5.218.476.135	-	-	-	(576.468.519)	78.656.645.772
<i>Leasehold improvement</i>	69.205.440.347	791.866.723	-	-	-	(141.449.943)	69.855.857.127
Aset tetap dalam pembangunan	188.565.253.001	531.270.377.974	-	(4.250.971.576)	(491.303.229.114)	1.392.662.557	225.674.092.842
Total Biaya Perolehan	1.237.077.984.144	606.442.868.376	(239.495.855.911)	(4.250.971.576)	(491.303.229.114)	(1.647.093.711)	1.106.823.702.208
<i>Akumulasi Penyusutan</i>							<i>Accumulated Depreciation</i>
Bangunan dan prasarana	(42.189.050.426)	(4.973.123.775)	-	-	-	394.203.259	(46.767.970.942)
Mesin	(393.222.097.863)	(83.497.789.036)	237.648.372.121	-	-	(354.569)	(239.071.869.347)
Peralatan panel kontrol	(28.474.848.359)	(90.525.955)	813.854.144	-	-	(127.721.573)	(27.879.241.743)
Perabotan, perlengkapan dan peralatan kantor	(35.600.699.977)	(6.351.761.602)	54.014.768	-	-	280.004.038	(41.618.442.773)
Kendaraan bermotor	(16.176.954.705)	(1.758.500.860)	-	-	-	71.375.380	(17.864.080.185)
Peralatan komunikasi	(2.796.474.371)	(207.782.893)	90.640.000	-	-	(78.933.208)	(2.992.550.472)
Peralatan	(48.178.551.064)	(9.197.663.905)	-	-	-	297.431.742	(57.078.783.227)
<i>Leasehold improvement</i>	(13.849.150.494)	(6.279.335.372)	-	-	-	74.209.016	(20.054.276.850)
Total Akumulasi Penyusutan	(580.487.827.259)	(112.356.483.398)	238.606.881.033	-	-	910.214.085	(453.327.215.539)
Nilai Tercatat Neto	656.590.156.885						653.496.486.669

Penyusutan dialokasikan sebagai berikut:

Depreciation is charged to the following:

	2024	2023	
Beban pokok penjualan (Catatan 33)	93.219.319.628	88.501.881.979	Cost of revenues (Note 33)
Beban operasional (Catatan 34)	25.837.580.481	23.854.601.419	Operating expenses (Note 34)
Jumlah	119.056.900.109	112.356.483.398	Total

Aset tetap tertentu digunakan sebagai jaminan atas utang yang diperoleh oleh Grup (Catatan 25).

Certain property, plant and equipment are used as collateral to the loans obtained by the Group (Note 25).

Persediaan (Catatan 9) dan aset tetap, termasuk aset tetap dalam perjanjian mengandung sewa (Catatan 11), telah diasuransikan terhadap kerusakan material, kerusakan mesin dan *business interruption* dengan nilai pertanggungan sebesar AS\$633.734.665 dan Rp324.469.888.721 pada tanggal 31 Desember 2024 dan AS\$579.110.936 dan Rp534.907.279.750 pada tanggal 31 Desember 2023. Manajemen berkeyakinan bahwa nilai pertanggungan tersebut adalah cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

Inventories (Note 9) and property, plant and equipment including property plant and equipment, under an arrangement containing a lease (Note 11), are insured against material damage, machinery breakdown and business interruption with a coverage of US\$633,734,665 and Rp324,469,888,721 as of December 31, 2024 and US\$579,110,936 and Rp534,907,279,750, as of December 31, 2023. Management believes that the insurance coverage is adequate to cover possible losses that may arise from such risks.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

18. ASET TETAP (lanjutan)

Pelepasan aset tetap adalah sebagai berikut:

	2024
Hasil pelepasan neto	314.256.360
Nilai tercatat	12.553.827.371
Laba (rugi)	(12.239.571.011)

Pada tanggal 31 Desember 2024 dan 2023, biaya perolehan aset tetap oleh Grup yang telah disusutkan penuh namun masih digunakan masing-masing sebesar Rp131.999.809.006 dan Rp153.034.735.049, terdiri atas perabotan, perlengkapan dan peralatan kantor, kendaraan bermotor dan peralatan (tidak diaudit).

Pada tanggal 31 Desember 2024 dan 2023, berdasarkan penelaahan atas estimasi umur manfaat, nilai residu dan metode penyusutan aset tetap, manajemen berkeyakinan bahwa tidak terdapat perubahan atas estimasi masa manfaat, nilai residu dan metode penyusutan aset tetap.

Pada tanggal 31 Desember 2024 dan 2023 aset tetap dalam pembangunan terutama merupakan konstruksi mesin PT Energi Listrik Batam ("ELB"). Aset dalam penyelesaian diestimasi selesai pada tahun 2025 dengan tingkat penyelesaian sebesar 89,49% pada tanggal 31 Desember 2024. Manajemen berkeyakinan tidak terdapat hambatan dalam proses penyelesaian aset tetap dalam pembangunan.

Pada tanggal 31 Desember 2024 dan 2023, tidak ada aset tetap yang tidak digunakan sementara.

Pada tanggal 31 Desember 2024 dan 2023, manajemen berpendapat bahwa penyisihan kerugian penurunan nilai atas aset tetap tidak diperlukan.

Selama tahun yang berakhir pada tanggal 31 Desember 2024, beban pinjaman yang dikapitalisasi oleh entitas anak tertentu ke aset tetap adalah sebesar Rp30.180.916.699 (2023: RpNil). Suku bunga efektif yang digunakan untuk menentukan biaya pinjaman yang dikapitalisasi sebesar 6,68% untuk tahun yang berakhir pada tanggal 31 Desember 2024.

Grup memiliki Hak atas tanah atau "Hak Guna Bangunan" ("HGB"), selain hak atas tanah yang masih dalam proses untuk terdaftar atas nama Grup, akan berakhir pada tahun 2043 sampai dengan 2047.

Manajemen berpendapat bahwa hak atas tanah yang ada akan diperpanjang oleh Pemerintah Indonesia pada saat jatuh tempo, karena berdasarkan hukum Indonesia, hak atas tanah yang digunakan dapat diperpanjang dengan permintaan dari pemegang HGB (bergantung pada persetujuan Pemerintah Indonesia).

**18. PROPERTY, PLANT AND EQUIPMENT
(continued)**

Disposals of property, plant and equipment are as follows:

	2023	
	9.121.057.568	Net proceeds
	888.974.878	Carrying value
Laba (loss)	8.232.082.690	Gain (loss)

As of December 31, 2024 and 2023, the acquisition cost of property, plant and equipment that have been fully depreciated but are still being used by the Group amounted to Rp131,999,809,006 and Rp153,034,735,049, respectively, consisting of furniture, fixtures and office equipment, motor vehicle and tools (unaudited).

As of December 31, 2024 and 2023, based on review of estimated useful lives, residual values and methods of depreciation of fixed assets, management believes that there are no changes in the useful lives, residual values and method of depreciation of fixed assets.

As of December 31, 2024 and 2023, the construction in progress mainly represents construction of machinery of PT Energi Listrik Batam ("ELB"). Construction in progress is estimated to be fully completed in 2025 with percentage completion of 89.49% as of December 31, 2024. Management believes that there will be no difficulties in the completion of the construction in progress.

As of December 31, 2024 and 2023, there is no temporary idle property, plant and equipment.

As of December 31, 2024 and 2023, management is of the opinion that the allowance for impairment loss on property, plant and equipment is not needed.

During the year ended December 31, 2024, the total borrowing costs capitalized by certain subsidiary to property, plant and equipment amounted to Rp30,180,916,699 (2023: RpNil). The effective interest rates used to determine the borrowing costs eligible for capitalization was 6.68% for the year ended December 31, 2024.

The Group have landrights or "Hak Guna Bangunan" ("HGB"), other than the landrights still in process of being registered to the Group's name, that will expire on 2043 until 2047.

Management believes that the existing landrights will be renewed by the Government of Indonesia upon expiration because under the laws of Indonesia the landrights use can be renewed upon the request of the HGB holder (subject to the Government of Indonesia's approval).

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

19. UANG MUKA PEMBELIAN ASET TETAP

Pada tanggal 31 Desember 2024, akun ini terutama merupakan pembayaran uang muka terkait dengan proyek pembangkit listrik solar Bali Barat.

Pada tanggal 31 Desember 2023, akun ini terutama merupakan pembayaran uang muka terkait dengan proyek pembangkit listrik solar photovoltaik Bali Barat dan Bali Timur.

19. ADVANCES FOR PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

As of December 31, 2024, this account mainly represents advance payments related to project of Bali West photovoltaic.

As of December 31, 2023, this account mainly represents advance payments related to project of Bali West and Bali East solar photovoltaics power plant.

20. ASET LANCAR DAN ASET TIDAK LANCAR LAINNYA

Pada tanggal 31 Desember 2024, akun aset lancar lainnya terutama merupakan akumulasi biaya persiapan pekerjaan operasi dan pemeliharaan, berupa pengadaan peralatan, perlengkapan dan kontrak lainnya, yang harus dilaksanakan sesuai dengan kontrak sebagai persiapan dimulainya tahapan operasi komersial pada PLTU Sulut-1 (2x50 MW) milik PT PLN (Persero). Akun aset tidak lancar lainnya sebagian besar merupakan biaya pekerjaan pemeliharaan besar di TJB yang ditangguhkan.

Pada tanggal 31 Desember 2023, akun aset lancar lainnya terutama merupakan akumulasi biaya persiapan pekerjaan operasi dan pemeliharaan, berupa pengadaan peralatan, perlengkapan dan kontrak lainnya, yang harus dilaksanakan sesuai dengan kontrak sebagai persiapan dimulainya tahapan operasi komersial pada PLTU Timor-1 (2x50 MW) dan PLTU Sulut-1 (2x50 MW) milik PT PLN (Persero). Akun aset tidak lancar lainnya sebagian besar merupakan biaya pekerjaan pemeliharaan besar di TJB yang ditangguhkan.

20. OTHER CURRENT AND NON-CURRENT ASSETS

As of December 31, 2024, the other current asset account mainly represents the accumulation of preparation costs for operation and maintenance work, in the form of procurement of equipment, supplies and other contracts, which must be carried out in accordance with the contract in preparation for the start of the commercial operation phase at PLTU Sulut-1 (2x50 MW) owned by PT PLN (Persero). The other non-current assets account mainly consist of deferred major maintenance costs in TJB.

As of December 31, 2023, other current assets mainly represents the accumulation of preparation costs for operation and maintenance work, in the form of procurement of equipment, supplies and other contracts, which must be carried out in accordance with the contract in preparation for the start of the commercial operation phase at PLTU Timor-1 (2x50 MW) and PLTU Sulut-1 (2x50 MW) owned by PT PLN (Persero). The other non-current assets account mainly consist of deferred major maintenance costs in TJB.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

21. UTANG USAHA

Akun ini terdiri atas utang kepada:

i. Berdasarkan Pemasok

	2024	2023
PT Inti Karya Persada Tehnik (Catatan 38)	167.867.110.912	-
PT Perusahaan Gas Negara (Persero) Tbk ("PT PGN (Persero) Tbk") (Catatan 38)	47.906.037.151	44.354.417.162
PT Pertamina EP (Catatan 38)	7.638.312.961	7.010.432.321
AF-Consult Ltd. (Catatan 38)	7.547.056.814	4.598.506.470
Marsh Indonesia	3.400.358.348	-
PT Kasmar Tiar Raya (Catatan 38)	1.673.057.850	1.673.057.850
Milbank, Tweed, Hadley & McCloy LLP	1.523.704.874	-
PT Tritama Mitra Lestari	1.443.821.826	-
PT Istech Resources Asia	1.161.006.420	1.172.753.273
PT Howden Insurance Brokers Indonesia	883.780.036	5.933.983.234
PT Multi Fabrindo Gemilang	-	9.101.181.446
Alba Power	-	6.675.794.742
PT Grid Solutions Indonesia	-	4.595.365.905
PT Citra Panji Manunggal (Catatan 38)	-	3.835.438.951
Clifford Chance LLP	-	2.111.086.310
Perum Perhutani Divisi Regional Jawa Timur	-	1.846.122.000
KAP Purwantono, Sungkoro & Surja	-	1.470.264.590
PT General Electric Operations Indonesia	-	906.161.460
Lain-lain (masing-masing di bawah Rp1.000.000.000)	19.819.155.046	21.262.877.213
Total	260.863.402.238	116.547.442.927

ii. Berdasarkan Umur

	2024	2023
Sampai dengan 1 bulan	223.037.476.697	82.951.816.672
1-3 bulan	14.884.821.592	13.625.179.956
3-6 bulan	2.245.814.817	246.334.066
6 bulan - 1 tahun	275.242.992	980.697.545
Lebih dari 1 tahun	20.420.046.140	18.743.414.688
Total	260.863.402.238	116.547.442.927

iii. Berdasarkan Mata Uang

	2024	2023
Dolar Amerika Serikat	109.657.551.770	69.344.154.850
Rupiah	151.198.616.498	47.087.536.676
Lainnya	7.233.970	115.751.401
Total	260.863.402.238	116.547.442.927

21. TRADE PAYABLES

This account consists of payables to:

i. By Supplier

PT Inti Karya Persada Tehnik (Note 38)	
PT Perusahaan Gas Negara (Persero) Tbk ("PT PGN (Persero) Tbk") (Note 38)	
PT Pertamina EP (Note 38)	
AF-Consult Ltd. (Catatan 38)	
Marsh Indonesia	
PT Kasmar Tiar Raya (Note 38)	
Milbank, Tweed, Hadley & McCloy LLP	
PT Tritama Mitra Lestari	
PT Istech Resources Asia	
PT Howden Insurance Brokers Indonesia	
PT Multi Fabrindo Gemilang	
Alba Power	
PT Grid Solutions Indonesia	
PT Citra Panji Manunggal (Note 38)	
Clifford Chance LLP	
Perum Perhutani Divisi Regional Jawa Timur	
KAP Purwantono, Sungkoro & Surja	
PT General Electric Operations Indonesia	
Others (each below Rp1,000,000,000)	

ii. By Aging Category

Up to 1 month	
1-3 months	
3-6 months	
6 months - 1 year	
More than 1 year	

iii. By Currency

United States Dollar	
Rupiah	
Others	

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

21. UTANG USAHA (lanjutan)

Akun ini merupakan utang kepada pemasok yang timbul terutama dari jasa profesional dan konstruksi, pembelian gas, persediaan, suku cadang dan lain-lain.

Utang usaha baik dari pemasok dalam negeri maupun luar negeri tanpa bunga, tidak dijamin dan secara umum mempunyai masa kredit sampai dengan satu bulan.

21. TRADE PAYABLES (continued)

This account represents payables to suppliers arising mainly from professional and construction services, purchases of gas, inventories, spare parts, and others.

Trade payables to both local and foreign suppliers are non-interest bearing, unsecured and generally have credit terms of up to one month.

22. UTANG LAIN-LAIN DAN LIABILITAS KONTRAK

a. Utang lain-lain

Akun ini terdiri atas utang kepada:

	2024
PT Ormat Geothermal Power ("OGP")	515.655.155.610
RH International (Singapore) Corporation Pte. Ltd.	104.306.153.980
Mitsui Oil Exploration Co., Ltd.	89.941.530.000
Solar Philippines Power Project Holdings, Inc.	85.475.824.612
PT Universal Gas Energy ("UGE")	60.020.930.935
KPIC Netherlands B.V ("KPN")	48.602.445.487
PT Sangsaka Hidro Tiara ("SHT")	43.861.144.414
PT Nawakara Energi Perkasa ("NEP")	10.200.000.000
PT Kustodian Sentral Efek Indonesia	8.089.375.000
Kanden Power-Tech Corporation ("KPT")	5.445.871.721
PT Putera Instrumenindo	3.572.756.352
PT PLN Batam	2.144.072.026
PT Jamsostek	1.624.455.633
PT Riza Utama Teknik	1.335.250.000
PT Kalinyamat Perkasa	1.229.954.814
PT Wasa Mitra Engineering	607.022.916
PT Toshiba Asia Pacific Indonesia	-
PT Mencast Offshore and Marine	-
Lain-lain (masing-masing di bawah Rp1.000.000.000)	28.838.625.120
Total	1.010.950.568.620
Dikurangi porsi jangka panjang	60.020.869.805
Porsi jangka pendek	950.929.698.815

22. OTHER PAYABLES AND CONTRACT LIABILITY

a. Other payables

This account consists of payables to:

	2023	
	246.776.938.520	PT Ormat Geothermal Power ("OGP")
	99.491.626.640	RH International (Singapore) Corporation Pte. Ltd.
	85.790.040.000	Mitsui Oil Exploration Co., Ltd.
	56.554.731.685	Solar Philippines Power Project Holdings, Inc.
	53.207.625.045	PT Universal Gas Energy ("UGE")
	52.501.245.487	KPIC Netherlands B.V ("KPN")
	43.849.039.494	PT Sangsaka Hidro Tiara ("SHT")
	13.200.000.000	PT Nawakara Energi Perkasa ("NEP")
	8.089.375.000	PT Kustodian Sentral Efek Indonesia
	5.833.471.721	Kanden Power-Tech Corporation ("KPT")
	-	PT Putera Instrumenindo
	1.660.780.493	PT PLN Batam
	1.818.422.024	PT Jamsostek
	-	PT Riza Utama Teknik
	-	PT Kalinyamat Perkasa
	2.199.921.287	PT Wasa Mitra Engineering
	22.731.590.300	PT Toshiba Asia Pacific Indonesia
	797.212.203	PT Mencast Offshore and Marine
	24.965.673.068	Others (each below Rp1,000,000,000)
Total	719.467.692.967	Total
	52.960.391.760	Less long-term portion
	666.507.301.207	Current portion

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**22. UTANG LAIN-LAIN DAN LIABILITAS KONTRAK
(lanjutan)**

b. Liabilitas kontrak

Akun ini terdiri atas utang kepada:

	2024
PLN-PLTU Timor	39.649.167.462
Porsi jangka panjang	31.252.873.177
Porsi jangka pendek	8.396.294.285

Utang kepada OGP merupakan utang terkait biaya eksplorasi dan evaluasi tenaga panas bumi.

Utang kepada RH International (Singapore) Corporation Pte. Ltd. merupakan utang terkait biaya pengembangan proyek pembangkit listrik Riau.

Utang kepada Mitsui Oil Exploration Co. Ltd. merupakan utang terkait biaya pengembangan proyek geotermal Bonjol.

Utang kepada Solar Philippines Power Project Holdings Inc. merupakan utang terkait biaya pengembangan proyek pembangkit listrik solar Bali Barat dan Bali Timur.

Utang kepada UGE, pemegang saham UBE, merupakan biaya konstruksi pembangkit listrik Tanjung Uncang yang dibayarkan oleh UGE (Catatan 7a). Utang kepada UGE akan dibayarkan setelah pelunasan pinjaman jangka panjang ELB dari PT Bank Syariah Indonesia Tbk (Catatan 25).

Utang kepada KPN dan KPT merupakan dividen yang belum dibayarkan dan uang muka.

Utang kepada SHT merupakan biaya konstruksi pembangkit listrik tenaga mini-hidro yang dibayarkan oleh SHT (Catatan 7a).

Utang kepada NEP, pemegang saham NES, merupakan biaya pembebasan lahan dan *design study* PLTM Sumpur yang dibayarkan oleh NEP.

Liabilitas kontrak merupakan pendapatan mobilisasi yang belum diamortisasi sehubungan dengan pekerjaan operasi dan pemeliharaan untuk PLN Timor-1 2 x 50 MW.

**22. OTHER PAYABLES AND CONTRACT LIABILITY
(continued)**

b. Contract liability

This account consists of payables to:

	2023	
	-	PLN-PLTU Timor
	-	Long-term portion
	-	Current portion

The amount payable to OGP represents payable related exploration and evaluation costs of the geothermal power plant.

The amount payable to RH International (Singapore) Corporation Pte. Ltd. represent payable related project development cost of Riau power plant.

The amount payable to Mitsui Oil Exploration Co. Ltd. represent payable related project development cost of Bonjol geothermal.

The amount payable to Solar Philippines Power Project Holdings, Inc. represents payable related project development cost of Bali West and Bali East Solar power plant.

The amount payable to UGE, a shareholder of UBE, represents construction cost of the Tanjung Uncang power plant advanced by UGE (Note 7a). The payable to UGE will be paid after the settlement of the long-term loan of ELB from PT Bank Syariah Indonesia Tbk (Note 25).

The amount payable to KPN and KPT represents unpaid dividends and advances.

The amount payable to SHT represents construction costs of the mini-hydro power plant advanced by SHT (Note 7a).

The amount payable to NEP, a shareholder of NES, represent land acquisitions and design study of PLTM Sumpur paid by NEP.

Contract liability represents unamortized mobilization revenue related to operation and maintenance service for PLN Timor-1 2 x 50 MW.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

As of December 31, 2024

and For the Year Then Ended

(Expressed in Rupiah, Unless Otherwise Stated)

23. PERPAJAKAN

a. Rincian utang pajak sebagai berikut:

	2024	2023
<u>Perusahaan</u>		
Pajak penghasilan		
Pasal 4(2)	335.829.521	9.493.904
Pasal 21	4.176.572.904	6.386.430.330
Pasal 23	83.583.608	161.150.382
Sub-total	4.595.986.033	6.557.074.616
<u>Entitas anak</u>		
Pajak penghasilan badan		
Pasal 29	28.862.226.325	31.398.777.920
Pajak penghasilan		
Pasal 4(2)	4.940.137.437	78.207.996
Pasal 21	3.044.015.960	5.000.823.167
Pasal 23	962.374.271	825.549.421
Pasal 25	1.263.458.841	3.331.991.855
Pasal 26	612.152.640	6.022.260
Pajak pertambahan nilai ("PPN")	—	12.248.713.620
Sub-total	39.684.365.474	52.890.086.239
Total	44.280.351.507	59.447.160.855

23. TAXES

a. Taxes payable consist of the following:

<u>The Company</u>
Income taxes
Article 4(2)
Article 21
Article 23
Sub-total
<u>The subsidiaries</u>
Corporate Income tax
Article 29
Income taxes
Article 4(2)
Article 21
Article 23
Article 25
Article 26
Value-added tax ("VAT")
Sub-total
Total

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

23. PERPAJAKAN (lanjutan)

- b. Rekonsiliasi antara beban pajak penghasilan yang dihitung berdasarkan tarif pajak yang berlaku terhadap laba sebelum pajak penghasilan dan beban pajak penghasilan yang disajikan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian adalah sebagai berikut:

	2024	2023	
Laba (rugi) sebelum pajak penghasilan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian	(47.482.051.418)	162.421.874.042	Profit (loss) before income tax per consolidated statements of profit or loss and other comprehensive income
Dikurangi laba sebelum pajak penghasilan entitas anak	(184.089.446.762)	(466.860.909.340)	Less profit before income tax of Subsidiaries
Rugi sebelum pajak penghasilan - Perusahaan	(231.571.498.180)	(304.439.035.298)	Loss before income tax - the Company
Pajak penghasilan sesuai tarif yang berlaku	(50.945.729.600)	(66.976.587.766)	Income tax expense at applicable tax rate
Efek pajak atas penyesuaian fiskal:			Tax effect of fiscal adjustments:
Penghasilan bukan objek pajak	(22.321.543.199)	(16.167.368.360)	Non-taxable income
Beban yang tidak dapat dikurangkan	22.941.576.760	17.772.870.685	Non-deductible expenses
Pendapatan bunga yang dikenakan pajak final	(1.184.621.185)	(3.462.743.303)	Interest income subjected to final tax
Aset pajak tangguhan yang tidak diakui untuk rugi fiskal	49.288.549.251	71.854.147.692	Unrecognized deferred tax asset on fiscal loss carryforward
(Manfaat)/Beban pajak penghasilan - Perusahaan	(2.221.767.973)	3.020.318.948	Income tax (benefit)/expense - the Company
Beban pajak penghasilan - Entitas anak	63.128.740.821	146.827.240.052	Income tax expense - the Subsidiaries
Beban pajak penghasilan - neto	60.906.972.848	149.847.559.000	Income tax expense - net

- c. Beban pajak Grup terdiri dari sebagai berikut:

	2024	2023	
Beban pajak kini			Current income tax expense
Perusahaan	-	-	The Company
Entitas anak	69.254.531.879	71.748.155.752	Subsidiaries
Sub-total	69.254.531.879	71.748.155.752	Sub-total
Beban pajak tangguhan			Deferred income tax expense
Perusahaan	(2.221.767.973)	3.020.318.948	The Company
Entitas anak	(6.125.791.058)	75.079.084.300	Subsidiaries
Sub-total	(8.347.559.031)	78.099.403.248	Sub-total
Total beban pajak - neto	60.906.972.848	149.847.559.000	Total income tax expense - net

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

23. PERPAJAKAN (lanjutan)

d. Aset pajak tangguhan

Rincian aset dan liabilitas pajak tangguhan pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

23. TAXES (continued)

d. Deferred tax assets

Details of deferred tax assets and liabilities as of December 31, 2024 and 2023, are as follows:

	2024				
	31 Desember 2023/ December 31, 2023	(Dibebankan) Dikreditkan ke laporan laba rugi konsolidasian/ (Charged) Credit to consolidated statement of profit or loss	(Dibebankan) Dikreditkan ke ekuitas/ (Charged) Credit to equity	31 Desember 2024/ December 31, 2024	
<u>Perusahaan</u>					<u>The Company</u>
Aset (liabilitas) pajak tangguhan					Deferred tax asset (liability)
Liabilitas imbalan kerja	8.076.638.680	2.376.111.540	(479.409.920)	9.973.340.300	Employee service entitlements
Aset tetap	2.817.630.348	148.408.692	-	2.966.039.040	Properties, plant and equipment
Aset hak guna	(3.657.117.340)	890.652.367	-	(2.766.464.973)	Right-of-use assets
Liabilitas sewa	4.050.946.852	(1.193.404.626)	-	2.857.542.226	Lease liabilities
Penyisihan atas kerugian kredit ekspektasian	8.048.626.256	-	-	8.048.626.256	Allowance for expected credit losses
Keuntungan nilai wajar atas investasi jangka panjang	(148.554.866.921)	-	-	(148.554.866.921)	Gain on fair value on long-term investment
Liabilitas pajak tangguhan - neto	(129.218.142.125)	2.221.767.973	(479.409.920)	(127.475.784.072)	Deferred tax liability - net
<u>Entitas anak</u>					<u>The Subsidiaries</u>
Aset pajak tangguhan	12.039.741.417	51.536.568.088	-	63.576.309.505	Deferred tax assets
Liabilitas pajak tangguhan	(527.588.889.835)	(45.410.777.030)	(33.346.044.748)	(606.345.711.613)	Deferred tax liabilities
<u>Konsolidasian</u>					<u>Consolidated</u>
Aset pajak tangguhan	12.039.741.417	51.536.568.088	-	63.576.309.505	Deferred tax assets
Liabilitas pajak tangguhan	(656.807.031.960)	(43.189.009.057)	(33.825.454.668)	(733.821.495.685)	Deferred tax liabilities
Jumlah Beban Pajak Tangguhan Grup		8.347.559.031			Total Deferred Tax Expense of the Group
Beban Pajak Tangguhan dari pendapatan komprehensif lain			(33.825.454.668)		Deferred Tax Expense from other comprehensive income

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

23. PERPAJAKAN (lanjutan)

d. Aset pajak tangguhan (lanjutan)

Rincian aset dan liabilitas pajak tangguhan pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

23. TAXES (continued)

d. Deferred tax assets (continued)

Details of deferred tax assets and liabilities as of December 31, 2024 and 2023, are as follows:

	2023				
	31 Desember 2022/ December 31, 2022	(Dibebankan) Dikreditkan ke laporan laba rugi konsolidasian/ (Charged) Credit to consolidated statement of profit or loss	(Dibebankan) Dikreditkan ke ekuitas/ (Charged) Credited to equity	31 Desember 2023/ December 31, 2023	
<u>Perusahaan</u>					<u>The Company</u>
Aset (liabilitas) pajak tangguhan					Deferred tax asset (liability)
Liabilitas imbalan kerja	7.402.738.860	536.677.460	137.222.360	8.076.638.680	Employee service entitlements
Aset tetap	7.777.920.344	(4.960.289.996)	-	2.817.630.348	Properties, plant and equipment
Aset hak guna	(4.577.698.795)	920.581.455	-	(3.657.117.340)	Right-of-use assets
Liabilitas sewa	5.111.126.179	(1.060.179.327)	-	4.050.946.852	Lease liabilities
Nilai wajar aset tersedia untuk dijual	(1.542.891.460)	1.542.891.460	-	-	Fair value available for sale investment
Penyisihan atas kerugian kredit ekspektasian	8.048.626.256	-	-	8.048.626.256	Allowance for expected credit losses
Keuntungan nilai wajar atas investasi jangka panjang	(148.554.866.921)	-	-	(148.554.866.921)	Gain on fair value on long-term investment
Liabilitas pajak tangguhan - neto	(126.335.045.537)	(3.020.318.948)	137.222.360	(129.218.142.125)	Deferred tax liability - net
<u>Entitas anak</u>					<u>The Subsidiaries</u>
Aset pajak tangguhan	9.793.551.755	2.246.189.662	-	12.039.741.417	Deferred tax assets
Liabilitas pajak tangguhan	(461.541.834.944)	(77.325.273.962)	11.278.219.071	(527.588.889.835)	Deferred tax liabilities
<u>Konsolidasian</u>					<u>Consolidated</u>
Aset pajak tangguhan	9.793.551.755	2.246.189.662	-	12.039.741.417	Deferred tax assets
Liabilitas pajak tangguhan	(587.876.880.481)	(80.345.592.910)	11.415.441.431	(656.807.031.960)	Deferred tax liabilities
Jumlah Beban Pajak Tangguhan Grup		(78.099.403.248)			Total Deferred Tax Expense of the Group
Manfaat Pajak Tangguhan dan pendapatan komprehensif lain			11.415.441.431		Deferred Tax Benefit from other comprehensive income

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

23. PERPAJAKAN (lanjutan)

e. Beban pajak kini

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

	2024	2023
Laba (rugi) sebelum pajak penghasilan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian	(47.482.051.418)	162.421.874.042
Dikurangi laba sebelum pajak penghasilan entitas anak konsolidasian	(184.089.446.762)	(466.860.909.340)
Rugi sebelum pajak penghasilan - Perusahaan	(231.571.498.180)	(304.439.035.298)
Koreksi fiskal:		
Beda tetap	(2.566.237.709)	(8.442.004.445)
Beda temporer	10.098.875.659	(13.728.722.490)
Estimasi rugi fiskal tahun berjalan	(224.038.860.230)	(326.609.762.233)
Rugi fiskal tahun-tahun sebelumnya	(470.242.398.206)	(143.632.635.973)
Rugi fiskal kumulatif - Perusahaan	(694.281.258.436)	(470.242.398.206)
Estimasi pajak penghasilan kini	-	-
Dikurangi pajak penghasilan dibayar dimuka:		
Pasal 23	2.905.991.916	12.132.904.148
Estimasi pengembalian pajak - Perusahaan	(2.905.991.916)	(12.132.904.148)

Jumlah laba fiskal Grup untuk tahun pajak 2024 dan 2023 sesuai dengan perhitungan di atas telah dilaporkan oleh Perusahaan dalam Surat Pemberitahuan Tahunan ("SPT") PPh Badan ke Kantor Pajak.

Pada tanggal 31 Desember 2024 dan 2023, aset pajak tangguhan yang tidak diakui adalah masing-masing sebesar Rp170.564.859.827 dan Rp117.796.799.393 dari rugi fiskal yang dapat dikompensasi dan biaya yang belum terpulihkan. Rugi fiskal tersebut terkait kepada entitas yang masih mengalami kerugian, belum kadaluwarsa dan tidak dapat digunakan untuk disalinghapuskan dengan penghasilan kena pajak entitas lain dalam Grup.

23. TAXES (continued)

e. Current tax

A reconciliation between profit before income tax from continuing operations per consolidated statements of profit or loss and other comprehensive income is as follows:

Profit (loss) before income tax per consolidated statements of profit or loss and other comprehensive income
Less profit before income tax of consolidated subsidiaries
Loss before income tax - the Company
Fiscal corrections:
Permanent differences
Temporary differences
Estimated fiscal loss for the year
Prior years fiscal losses
Accumulated losses - the Company
Estimated current income tax
Less prepayment of income tax:
Article 23
Estimated claim for tax refund - the Company

The amount of the Group's income tax for the fiscal year 2024 and 2023, as stated in the above, have been reported by the Company in its annual tax return ("SPT") to be submitted to the Tax Office.

As of December 31, 2024 and 2023, the unrecognized deferred tax assets is amounted to Rp170,564,859,827 and Rp117,796,799,393, respectively, resulted from the tax losses carried forward and unrecovered costs. These tax losses relate to entities which have incurred losses, have not yet expired and may not be used to offset taxable profits elsewhere in the Group.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

23. PERPAJAKAN (lanjutan)

f. Estimasi pengembalian pajak

Pada tanggal 31 Desember 2024 dan 2023, rincian estimasi pengembalian pajak atas lebih bayar pajak penghasilan badan dan pajak pertambahan nilai (PPN) adalah sebagai berikut:

	2024	2023
<u>Perusahaan</u>		
Pajak penghasilan badan		
2024	2.905.991.916	-
2023	12.426.787.478	12.132.904.148
2022	-	4.782.774.336
<u>Entitas anak</u>		
Pajak penghasilan badan		
2024	10.865.179.362	-
2023	34.412.248.141	4.313.014.928
2022	-	6.066.861.381
2021	-	7.352.876.820
2019	6.952.237.834	34.119.171.131
2018	-	2.173.051.770
2016	3.922.353.364	3.922.353.364
Sub-total	71.484.798.095	74.863.007.878
PPN		
2024	19.077.819.491	-
2023	70.729.544	20.136.986.473
2022	-	8.002.712.145
2019	867.481.318	867.481.318
2018	2.103.097.524	2.103.097.524
2016	1.490.734.662	1.490.734.662
Sub-total	23.609.862.539	32.601.012.122
Total estimasi pengembalian pajak	95.094.660.634	107.464.020.000
Dikurangi bagian tidak lancar	66.383.302.418	53.552.218.066
Bagian lancar	28.711.358.216	53.911.801.934

23. TAXES (continued)

f. Estimated claims for tax refund

As of December 31, 2024 and 2023, the details of the claims for tax refund related to the overpayment corporate income tax and value-added tax (VAT) are as follows:

<u>The Company</u>
Corporate income tax
2024
2023
2022
<u>Subsidiaries</u>
Corporate income tax
2024
2023
2022
2021
2019
2018
2016
Sub-total
VAT
2024
2023
2022
2019
2018
2016
Sub-total
Total claims for tax refund
Less non-current portion
Current portion

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

23. PERPAJAKAN (lanjutan)

g. Surat Ketetapan Pajak

Klaim pajak Grup yang masih belum terselesaikan akibat terbitnya Surat Ketetapan sampai tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

PT Bio Jatropha Indonesia

Jenis Pajak dan Masa/ Type of tax and period	Jenis/ Type	Jumlah Penilaian Menurut Otoritas Pajak/ Amount Assessed by Tax Authority	Jumlah menurut Grup/ Amount of According to the Group	Nomor dan Tanggal Surat Pajak Terakhir/ Number and Date of Latest Tax Letters	Status pada tanggal 31 Desember 2024/ Status as of December 31, 2024	Status pada tanggal 31 Desember 2023/ Status as of December 31, 2023
PPh 23 Berbagai masa di tahun pajak 2019/ WHT Art 23 Various tax periods 2019	SKP Kurang Bayar/ Underpayment of Tax Assessment Letter	Rp5.614.008.876	Nihil/Nil	Berbagai Nomor/Various 16 Mei 2024/ May 16, 2024	Peninjauan Kembali diajukan oleh DJP/Judicial Review filed by DGT	Banding/ Appeal
PPh 23 Berbagai masa di tahun pajak 2020/ WHT Art 23 Various tax periods 2020	SKP Kurang Bayar/ Underpayment of Tax Assessment Letter	Rp2.663.607.207	Rp2.537.952	Berbagai Nomor/Various 16 Mei 2024/ May 16, 2024	Peninjauan Kembali diajukan oleh DJP/Judicial Review filed by DGT	Banding/ Appeal

PT Dalle Energy Batam

Jenis Pajak dan Masa/ Type of tax and period	Jenis/ Type	Jumlah Penilaian Menurut Otoritas Pajak/ Amount Assessed by Tax Authority	Jumlah menurut Grup/ Amount of According to the Group	Nomor dan Tanggal Surat Pajak Terakhir/ Number and Date of Latest Tax Letters	Status pada tanggal 31 Desember 2024/ Status as of December 31, 2024	Status pada tanggal 31 Desember 2023/ Status as of December 31, 2023
PPh Badan Desember 2019/ Corporate Income Tax December 2019	SKP Lebih Bayar/ Overpayment of Tax Assessment Letter	Rp1.008.760.284	Rp7.960.998.326	Berbagai Nomor/Various 21 Juli 2022/ July 21, 2022	Banding/ Appeal	Banding/ Appeal

PT Medco Power Indonesia

Jenis Pajak dan Masa/ Type of tax and period	Jenis/ Type	Jumlah Penilaian Menurut Otoritas Pajak/ Amount Assessed by Tax Authority	Jumlah menurut Grup/ Amount of According to the Group	Nomor dan Tanggal Surat Pajak Terakhir/ Number and Date of Latest Tax Letters	Status pada tanggal 31 Desember 2024/ Status as of December 31, 2024	Status pada tanggal 31 Desember 2023/ Status as of December 31, 2023
PPh 26 Januari 2022/WHT Art 26 January 2022	SKP Kurang Bayar/ Underpayment of Tax Assessment Letter	Rp161.431.931	Nihil/Nil	00003/245/22/081/24 14 Oktober 2024/October 14, 2024	Keberatan/ Objection	Pemeriksaan pajak oleh DJP/Tax audit by DGT

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

23. PERPAJAKAN (lanjutan)

g. Surat Ketetapan Pajak (lanjutan)

Klaim pajak Grup yang masih belum terselesaikan akibat terbitnya Surat Ketetapan sampai tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

PT Mitra Energi Batam

Jenis Pajak dan Masa/ Type of tax and period	Jenis/ Type	Jumlah Penilaian Menurut Otoritas Pajak/ Amount Assessed by Tax Authority	Jumlah menurut Grup/ Amount of According to the Group	Nomor dan Tanggal Surat Pajak Terakhir/ Number and Date of Latest Tax Letters	Status pada tanggal 31 Desember 2024/ Status as of December 31, 2024	Status pada tanggal 31 Desember 2023/ Status as of December 31, 2023
PPh 21 Desember 2019/ WHT Art 21 December 2019	SKP Kurang Bayar/ Underpayment of Tax Assessment Letter	Rp175.434.607	Nihil/Nil	PUT-011762.1 0/2022/PP/ M.IIIB Tahun 2024 29 Oktober 2024/October 29, 2024	Banding dikabulkan seluruhnya/ Appeal is fully granted ^(*)	Banding/ Appeal
PPh Badan Desember 2019/ Corporate Income Tax December 2019	SKP Lebih Bayar/ Overpayment of Tax Assessment Letter	Rp3.229.558.100/	Rp12.519.271.350	PUT-011763.1 5/2022/PP/ M.IIIB Tahun 2024 29 Oktober 2024/October 29, 2024	Banding dikabulkan sebagian/ Appeal is partially granted ^(*)	Banding/ Appeal
PPh Badan Desember 2020/ Corporate Income Tax December 2020	SKP Lebih Bayar/ Overpayment of Tax Assessment Letter	Kompensasi rugi fiskal nihil/Zero tax loss carried forward	Kompensasi rugi fiskal Rp12.759.250.307/ Zero tax loss carried forward Rp12.759.250.307	PUT-004252.1 5/2023/PP/ M.IIIB Tahun 2024/ 29 Oktober 2024/October 29, 2024	Banding dikabulkan seluruhnya/ Appeal is fully granted ^(*)	Banding/ Appeal

PT TJB Power Services

Jenis Pajak dan Masa/ Type of tax and period	Jenis/ Type	Jumlah Penilaian Menurut Otoritas Pajak/ Amount Assessed by Tax Authority	Jumlah menurut Grup/ Amount of According to the Group	Nomor dan Tanggal Surat Pajak Terakhir/ Number and Date of Latest Tax Letters	Status pada tanggal 31 Desember 2024/ Status as of December 31, 2024	Status pada tanggal 31 Desember 2023/ Status as of December 31, 2023
PPN Berbagai masa di tahun pajak 2016/ VAT Various tax periods 2016	SKP Kurang Bayar Tambahan/ Additional Underpayment of Tax Assessment Letter	Rp1.490.734.662	Nihil/Nil	Berbagai Nomor/Various 02 Februari 2021/February 2, 2021	Banding/ Appeal ^(*)	Banding/ Appeal

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

23. PERPAJAKAN (lanjutan)

g. Surat Ketetapan Pajak (lanjutan)

Klaim pajak Grup yang masih belum terselesaikan akibat terbitnya Surat Ketetapan sampai tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

PT TJB Power Services

Jenis Pajak dan Masa/ Type of tax and period	Jenis/ Type	Jumlah Penilaian Menurut Otoritas Pajak/ Amount Assessed by Tax Authority	Jumlah menurut Grup/ Amount of According to the Group	Nomor dan Tanggal Surat Pajak Terakhir/ Number and Date of Latest Tax Letters	Status pada tanggal 31 Desember 2024/ Status as of December 31, 2024	Status pada tanggal 31 Desember 2023/ Status as of December 31, 2023
PPh 26 September 2016/ WHT Art 26 September 2016	SKP Kurang Bayar/ Underpayment of Tax Assessment Letter	Rp1.278.674.504	Nihil/Nil	Berbagai Nomor/Various 02 Februari 2021/February 2, 2021	Banding/ Appeal ^{*)}	Banding/ Appeal
PPh Badan Desember 2016/ Corporate Income Tax December 2016	SKP Kurang Bayar/ Underpayment of Tax Assessment Letter	Rp3.624.483.370	Rp980.804.510	Berbagai Nomor/Various 02 Februari 2021/February 2, 2021	Banding/ Appeal ^{*)}	Banding/ Appeal
PPN Maret 2018/VAT March 2018	Surat Tagihan Pajak/ Tax Collection Letter	Rp792.422.654	Nihil/Nil	Berbagai Nomor/Various 10 Desember 2020/ December 10, 2020	Gugatan/ Lawsuit ^{*)}	Gugatan/ Lawsuit
PPh 26 Berbagai masa di tahun pajak 2018/ WHT Art 26 Various tax periods 2018	SKP Kurang Bayar/ Underpayment of Tax Assessment Letter	Rp2.173.051.770	Nihil/Nil	Berbagai Nomor/Various 26 Juli 2024/ July 26, 2024	Keberatan dikabulkan seluruhnya/ Objection is fully granted	Keberatan/ Objection
PPN Berbagai masa di tahun pajak 2019/ VAT Various tax periods 2019	Surat Tagihan Pajak/ Tax Collection Letter	Rp807.838.189	Rp132.800	Berbagai Nomor/Various 04 Maret 2021/ March 4, 2021	Gugatan/ Lawsuit	Gugatan/ Lawsuit
PPN Juni 2019/VAT June 2019	SKP Lebih Bayar/ Overpayment of Tax Assessment Letter	Rp755.668.191	Rp1.336.639.627	Berbagai Nomor/Various 13 Juli 2021/ July 13, 2021	Banding/ Appeal ^{*)}	Banding/ Appeal
PPN Agustus 2020/VAT August 2020	SKP Lebih Bayar/ Overpayment of Tax Assessment Letter	Rp746.870.324	Rp1.536.216.887	Berbagai Nomor/Various 08 Juli 2022/ July 8, 2022	Banding/ Appeal	Banding/ Appeal
PPN April, Mei, Juni 2023/VAT April, May, June 2023	SKP Lebih Bayar/ Overpayment of Tax Assessment Letter	Rp3.484.826.434	Rp3.509.760.902	Berbagai nomor/ Various 25 Maret 2024/ March 25, 2024	Keberatan/ Objection	Pemeriksaan pajak oleh DJP/ Tax audit by DGT
PPN Juli, Agustus, September 2023/ VAT July, August, September 2023	SKP Lebih Bayar/ Overpayment of Tax Assessment Letter	Rp4.039.284.109	Rp4.055.032.621	Berbagai nomor/ Various Mei-Juni 2024/ May-June, 2024	Keberatan/ Objection	Pemeriksaan pajak oleh DJP/ Tax audit by DGT

^{*)} Banding dikabulkan seluruhnya pada Februari 2025

^{**)} Peningkatan Kembali diajukan oleh DJP pada Februari 2025

23. TAXES (continued)

g. Tax Assessment Letters (continued)

The Group's unresolved tax claims due to the issuance of tax assessment letters up to December 31, 2024 and 2023 are as follows: (continued)

^{*)} Appeal is fully granted in February 2025

^{**)} Judicial Review filed by DGT in February 2025

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

23. PERPAJAKAN (lanjutan)

h. Pajak Penghasilan Pilar Dua

Berbagai negara telah memberlakukan atau bermaksud memberlakukan undang-undang perpajakan untuk mematuhi aturan model Pilar Dua, termasuk Indonesia (Catatan 2q). Grup berada dalam lingkup PMK 136/2024, yang tidak berdampak pada laporan keuangan konsolidasian 2024 tetapi mungkin akan mempengaruhi laporan keuangan konsolidasian Grup mulai 1 Januari 2025 dan seterusnya.

PMK 136/2024 menerapkan mekanisme perpajakan baru yang mensyaratkan Perusahaan Multinasional ("PMN") untuk membayar pajak tambahan di suatu yurisdiksi ketika tarif pajak efektif, yang ditentukan berdasarkan yurisdiksi menurut aturan Pilar Dua, lebih rendah dari tarif minimum 15%. PMK 136/2024 menetapkan mekanisme untuk menentukan entitas mana (atau entitas-entitas mana) dalam Grup PMN yang harus menerapkan pajak tambahan tersebut dan porsi pajak yang dibebankan kepada setiap entitas terkait.

Untuk tahun yang berakhir pada tanggal 31 Desember 2024, Grup telah menerapkan amandemen PSAK 212: *Pajak Penghasilan*, yang memberikan pengecualian wajib sementara dari pengakuan atau pengungkapan pajak tangguhan terkait aturan Pilar Dua sehingga tidak ada dampak terhadap Laporan Keuangan konsolidasian 2024. Dampak masa depan dari aturan Pilar Dua untuk Grup masih dalam tahap estimasi.

24. BEBAN AKRUAL

Akun ini terdiri dari:

	2024	2023	
Kontrak jasa	325.808.281.846	160.092.588.970	Contract services
Bunga	120.888.201.094	86.165.062.235	Interest
Jasa profesional	22.051.779.311	11.522.576.278	Professional fees
Gas	9.558.836.957	-	Gas
Jasa manajemen dan dukungan teknis	9.288.121.715	5.175.046.325	Management and technical support service
Gaji dan imbalan kerja	9.112.862.896	13.633.082.962	Salaries and employee benefits
Sewa	3.053.374.557	2.117.217.221	Rental
Lain-lain	4.693.898.941	1.777.990.086	Others
Total	504.455.357.317	280.483.564.077	Total
Dikurangi porsi jangka pendek	418.497.181.717	195.191.450.394	Less current portion
Porsi jangka panjang	85.958.175.600	85.292.113.683	Long-term portion

23. TAXES (continued)

h. Pillar Two income taxes

Various countries have enacted or intend to enact tax legislation to comply with Pillar Two model rules, including Indonesia (Note 2q). The ultimate parent entity of the Group may be within the scope of PMK 136/2024, and is still in the process of assessing potential impact, if any. Based on currently available information, the Group does not expect any material impact to the Group's consolidated financial statements.

PMK 136/2024 applies new taxing mechanisms under which a Multinational Enterprises ("MNE") would pay a top-up tax in a jurisdiction whenever the effective tax rate, determined on a jurisdictional basis under the Pillar Two rules is below a 15% minimum rate. PMK 136/2024 sets out the mechanics for determining which entity (or entities) in an MNE Group should apply the top-up tax and the portion of such tax that is charged to each relevant entity.

For the year ended December 31, 2024, the Group has applied amendment to PSAK 212: *Income Taxes*, which provides a mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar Two rules such that there is no impact to the 2024 consolidated financial statements. The future impact of Pillar Two rules is still in the process of being assessed by the ultimate parent entity, if any.

24. ACCRUED EXPENSES

This account consists of:

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

24. BEBAN AKRUAL (lanjutan)

Akrual kontrak jasa terutama terkait dengan kegiatan pengeboran, kegiatan konstruksi, jasa konsultan teknis, tenaga kerja dan kegiatan peminjaman terkait dengan proyek ELB CCPP dan Pembangkit Listrik Tenaga Panas Bumi Ijen.

25. PINJAMAN DARI BANK DAN LEMBAGA KEUANGAN LAINNYA

Grup mendapatkan pinjaman jangka panjang dari Bank dan Lembaga Keuangan Lainnya serta penerbitan instrumen pinjaman Perusahaan.

Pinjaman yang diperoleh Perusahaan dan Entitas Anaknyanya dari Bank dan Lembaga Keuangan Lainnya terdiri dari:

24. ACCRUED EXPENSES (continued)

Accrued contract services mainly related to drilling activities, construction works, technical consulting services, supply works and lender's activities related to ELB CCPP and Ijen Geothermal Power Plant project.

25. LOANS FROM BANK AND OTHER FINANCIAL INSTITUTION

The Group obtained loan from Banks and Other Financial Institutions and through the issuance of the Company's loan instrument.

The Company's and its Subsidiaries debt from Bank and Other Financial Institution consists of the following:

	2024	2023	
<u>Pinjaman jangka pendek</u>			<u>Short-term loan</u>
<u>Pihak ketiga</u>			<u>Third parties</u>
<u>Dolar Amerika Serikat</u>			<u>United States Dollar</u>
PT Bank Negara Indonesia (Persero) Tbk	236.705.987.209	364.608.447.710	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Tabungan Negara (Persero) Tbk	120.246.955.194	90.501.107.936	PT Bank Tabungan Negara (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	35.643.291.761	155.173.990.175	PT Bank Mandiri (Persero) Tbk
<u>Rupiah</u>			<u>Rupiah</u>
PT Bank Tabungan Negara (Persero) Tbk	339.180.336.316	219.626.905.253	PT Bank Tabungan Negara (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	104.518.763.800	93.091.337.960	PT Bank Mandiri (Persero) Tbk
PT Bank Maybank Indonesia Tbk	40.000.000.000	-	PT Bank Maybank Indonesia Tbk
PT Bank Negara Indonesia (Persero) Tbk	7.634.445.950	41.975.264.174	PT Bank Negara Indonesia (Persero) Tbk
Total	883.929.780.230	964.977.053.208	Total

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

25. PINJAMAN DARI BANK DAN LEMBAGA KEUANGAN LAINNYA (lanjutan)

Pinjaman yang diperoleh Perusahaan dan Entitas Anaknya dari Bank dan Lembaga Keuangan Lainnya terdiri dari: (lanjutan)

25. LOANS FROM BANK AND OTHER FINANCIAL INSTITUTION (continued)

The Company's and its Subsidiaries debt from Bank and Other Financial Institution consists of the following: (continued)

	2024	2023	
<u>Pinjaman jangka panjang</u>			<u>Long-term loan</u>
<u>Pihak berelasi</u>			<u>Related parties</u>
<u>Dolar Amerika Serikat</u>			<u>United States Dollar</u>
PT Bank Woori Saudara Indonesia 1906 Tbk (Catatan 8f)	52.526.500.000	169.576.000.000	PT Bank Woori Saudara Indonesia 1906 Tbk (Note 8f)
<u>Pihak ketiga</u>			<u>Third parties</u>
<u>Dolar Amerika Serikat</u>			<u>United States Dollar</u>
Konsorsium pemberi pinjaman Riau	3.177.230.398.844	3.178.517.756.202	Riau lenders consortium
PT Sarana Multi Infrastruktur (Persero)	1.131.181.289.160	121.144.847.744	PT Sarana Multi Infrastruktur (Persero)
PT Bank Syariah Indonesia Tbk	674.232.982.350	401.218.635.088	PT Bank Syariah Indonesia Tbk
PT Bank Negara Indonesia (Persero) Tbk	85.136.050.216	-	PT Bank Negara Indonesia (Persero) Tbk
<u>Rupiah</u>			<u>Rupiah</u>
PT Bank Maybank Indonesia Tbk	695.805.775.000	-	PT Bank Maybank Indonesia Tbk
PT Bank Syariah Indonesia Tbk	180.081.000.000	450.500.000.000	PT Bank Syariah Indonesia Tbk
PT Bank KEB Hana Indonesia	150.000.000.000	-	PT Bank KEB Hana Indonesia
PT Bank Tabungan Negara (Persero) Tbk	144.000.000.000	150.000.000.000	PT Bank Tabungan Negara (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	14.057.074.801	399.000.000.000	PT Bank Negara Indonesia (Persero) Tbk
PT Mandiri Tunas Finance	240.350.000	741.950.000	PT Mandiri Tunas Finance
PT Sarana Multi Infrastruktur (Persero)	-	258.125.000.000	PT Sarana Multi Infrastruktur (Persero)
PT Bank Mandiri (Persero) Tbk	-	190.000.000.000	PT Bank Mandiri (Persero) Tbk
Biaya transaksi pinjaman yang belum diamortisasi	(361.215.413.710)	(330.500.100.303)	Unamortized loan transaction costs
Total	5.943.276.006.661	4.988.324.088.731	Total
Dikurangi bagian yang jatuh tempo dalam satu tahun	340.930.502.489	1.199.366.875.323	Less current maturities
Bagian jangka panjang - neto	5.602.345.504.172	3.788.957.213.408	Long-term maturities - net

Tingkat suku bunga per tahun untuk pinjaman dari bank dan lembaga keuangan lainnya berkisar:

Annual interest rates on loans from bank and other financial institutions ranging:

	2024	2023	
Rupiah	4,55% - 8,50%	8,00% - 11,10%	Rupiah
Dolar Amerika Serikat	3,92% - 6,30%	3,92% - 9,38%	United States Dollar

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**25. PINJAMAN DARI BANK DAN LEMBAGA
KEUANGAN LAINNYA (lanjutan)**

Pinjaman yang diperoleh Perusahaan dan Entitas Anaknya dari Bank dan Lembaga Keuangan terdiri dari: (lanjutan)

Berdasarkan perjanjian atas pinjaman-pinjaman di atas, Grup harus mematuhi batasan-batasan tertentu, antara lain untuk memperoleh persetujuan tertulis dari pemberi pinjaman sebelum melakukan transaksi-transaksi tertentu seperti mengadakan penggabungan usaha, pengambilalihan, likuidasi atau perubahan status serta Anggaran Dasar, mengurangi modal dasar, ditempatkan dan disetor penuh; pembatasan dalam pemberian pinjaman kepada pihak ketiga; penjaminan negatif (*negative pledge*), dengan beberapa pengecualian khusus; pembatasan dalam mengubah aktivitas utama dan mengumumkan dan membayar dividen melebihi persentase tertentu dari laba neto konsolidasian; dan harus mematuhi rasio-rasio keuangan tertentu.

Pinjaman jangka pendek

PT Medco Cahaya Geothermal ("MCG")

Sepanjang Tahun 2023, MCG melakukan penerbitan Surat Kredit Berdokumen Dalam Negeri *Usance Payable at Sight* ("SKBDN UPAS") dan *Letter of Credit Usance Payable at Sight* ("LC UPAS") kepada berbagai pemasok sejumlah Rp45.600.030.000 dan AS\$42.527.453 untuk keperluan proyek PLTP Ijen. Penerbitan ini menggunakan fasilitas Kredit Modal Kerja ("KMK") Perusahaan dari PT Bank Negara Indonesia (Persero) Tbk ("BNI").

Sepanjang Tahun 2023, MCG melakukan penerbitan SKBDN UPAS dan LC UPAS kepada berbagai macam vendor sejumlah Rp158.240.793.366 dan AS\$13.039.227 untuk keperluan proyek PLTP Ijen. Penerbitan ini menggunakan fasilitas Kredit Non-Tunai Perusahaan dari PT Bank Mandiri (Persero) Tbk ("BMRI").

Sepanjang Tahun 2023, MCG melakukan penerbitan SKBDN UPAS dan LC UPAS kepada berbagai macam vendor sejumlah Rp229.524.521.773 dan AS\$7.794.095 untuk keperluan proyek PLTP Ijen. Penerbitan ini menggunakan fasilitas Kredit Non-Tunai Perusahaan dari PT Bank Tabungan Negara Persero Tbk ("BTN").

Sepanjang tahun 2024, MCG melakukan penerbitan SKBDN UPAS dan LC UPAS kepada berbagai macam vendor sejumlah Rp470.076.245.801 dan AS\$10.702.340 untuk keperluan proyek PLTP Ijen. Penerbitan ini menggunakan fasilitas KMK MPI di BNI, Kredit Non-Tunai MPI dari BMRI, dan Kredit Non-Tunai Perusahaan dari BTN.

Saldo nilai akseptasi realisasi dokumen per 31 Desember 2023 atas SKBDN UPAS dan LC UPAS yang telah diterbitkan MCG disajikan sebagai pinjaman jangka pendek.

**25. LOANS FROM BANK AND OTHER FINANCIAL
INSTITUTION (continued)**

The Company's and its Subsidiaries debt from Banks and Financial Institution consists of the following: (continued)

Under its loan agreements, the Group is subject to various covenants, among others, to obtain written approval from the lenders before entering into certain transactions such as mergers, acquisitions, liquidation or change in status and Articles of Association, reducing the authorized, issued and fully paid capital; restrictions on lending money to third parties; negative pledges, with certain exceptions; restrictions on change in core business activities and declaring and paying dividends in excess of a certain percentage of consolidated net income; and requirement to comply with certain financial ratios.

Short-term loan

PT Medco Cahaya Geothermal ("MCG")

During 2023, MCG issued Surat Kredit Berdokumen Dalam Negeri Usance Payable at Sight ("SKBDN UPAS") and Letter of Credit Usance Payable at Sight ("LC UPAS") to various vendors, totaling to Rp45,600,030,000 and US\$42,527,453 for Ijen Geothermal project. This issuance utilized the Company's Working Capital Credit ("WCC") from PT Bank Negara Indonesia (Persero) Tbk ("BNI").

During 2023, MCG issued SKBDN UPAS and LC UPAS to various vendors, totaling to Rp158,240,793,366 and US\$13,039,227 for Ijen Geothermal project. This issuance utilized the Company's Non-Cash Loan Facility from PT Bank Mandiri (Persero) Tbk ("BMRI").

During 2023, MCG issued SKBDN UPAS and LC UPAS to various vendors, totaling to Rp229,524,521,773 and US\$7,794,095 for Ijen Geothermal project. This issuance utilized the Company's Non-Cash Loan Facility from PT Bank Tabungan Negara Persero Tbk ("BTN").

During 2024, MCG issued SKBDN UPAS and LC UPAS to various vendors Rp470,076,245,801 and US\$10,702,340 for Ijen Geothermal project. This issuance utilized MPI's WCC facility from BNI, MPI's Non-Cash Loan Facility from BMRI, and MPI's Non-Cash Loan Facility from BTN.

The balance of acceptance value as of December 31, 2023 for realization of the issued SKBDN UPAS and LC UPAS documents by MCG is presented as a short-term loan.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**25. PINJAMAN DARI BANK DAN LEMBAGA
KEUANGAN LAINNYA (lanjutan)**

Pinjaman jangka panjang

PT Medco Power Indonesia ("Perusahaan")

**PT Bank Woori Saudara Indonesia 1906 Tbk -
Fasilitas Kredit Pendanaan Umum**

Pada tanggal 27 Mei 2019, Perusahaan menandatangani perjanjian kredit dengan PT Bank Woori Saudara Indonesia 1906 Tbk ("BWS") sebesar AS\$20.000.000 dengan jangka waktu 2 tahun. Fasilitas ini tidak dijamin dengan agunan khusus. Pada tanggal 29 Mei 2019, Perusahaan melakukan penarikan atas seluruh fasilitas. Fasilitas ini akan dicicil setiap tiga bulan dan akan jatuh tempo pada tanggal 29 Mei 2021. Jatuh tempo fasilitas ini telah diperpanjang beberapa kali hingga 28 Mei 2024.

Pada 16 Agustus 2022, Perusahaan melakukan pelunasan dipercepat sebesar AS\$6.000.000.

Pada tanggal 26 Mei 2023, Perusahaan telah memperpanjang fasilitas kredit dengan BWS sebesar AS\$12.000.000 sampai dengan 25 Agustus 2023.

Pada tanggal 25 Agustus 2023, Perusahaan melakukan perpanjangan fasilitas kredit di PT Bank Woori Saudara Indonesia 1906 Tbk sebesar AS\$11.500.000 dengan jangka waktu 9 bulan.

Pada tanggal 25 Januari 2024, MPI melakukan pelunasan dipercepat sebesar AS\$11.000.000 kepada PT Bank Woori Saudara Indonesia 1906 Tbk.

Pada tanggal 30 Mei 2024, MPI melakukan penandatanganan perjanjian kredit dengan BWS sebesar AS\$8.000.000 dengan jangka waktu 2 tahun. Fasilitas ini tidak dijamin dengan agunan khusus.

Pada tanggal 17 Oktober 2024, MPI melakukan penarikan sebesar AS\$1.500.000 dari PT Bank Woori Saudara Indonesia 1906 Tbk.

Pada tanggal 1 November dan 2 Desember 2024, MPI melakukan penarikan masing-masing sebesar AS\$1.000.000 dan AS\$750.000 dari PT Bank Woori Saudara Indonesia 1906 Tbk.

**PT Bank Syariah Indonesia Tbk - Fasilitas
Musyarakah**

Pada tanggal 25 September 2020, Perusahaan menandatangani perjanjian fasilitas kredit dengan PT Bank BNI Syariah ("BNI Syariah") dengan total fasilitas sebesar Rp400.000.000.000. Fasilitas ini tidak dijamin dengan agunan khusus.

Perusahaan telah melakukan pembayaran cicilan terjadwal ke BSI sebesar Rp155.500.000.000 pada tahun 2024 (2023: Rp26.000.000.000).

**25. LOANS FROM BANK AND OTHER FINANCIAL
INSTITUTION (continued)**

Long-term loan

PT Medco Power Indonesia ("the Company")

**PT Bank Woori Saudara Indonesia 1906 Tbk -
General Funding Credit Facility**

On May 27, 2019, the Company signed a credit facility agreement with PT Bank Woori Saudara Indonesia 1906 Tbk ("BWS") amounting to US\$20,000,000 with 2 years tenor. The loan facility is unsecured. On May 29, 2019, the Company has fully withdrawn this credit facility. The facility will be paid quarterly and will mature on May 29, 2021. The facilities have been extended several times to May 28, 2024.

On August 16, 2022, the Company made early repayment amounting to US\$6,000,000.

On May 26, 2023, the Company has extended credit facility from BWS amounting to US\$12,000,000 until August 25, 2023.

On August 25, 2023, the Company has extend the credit facility with PT Bank Woori Saudara Indonesia 1906 Tbk amounting US\$11,500,000 with 9 months tenor.

On January 25, 2024, MPI has made voluntary repayment amounting to US\$11,000,000 to PT Bank Woori Saudara Indonesia 1906 Tbk.

On May 30, 2024, MPI signed a credit facility agreement with BWS US\$8,000,000 with 2 years tenor. The loan facility is unsecured.

On October 17, 2024, MPI has withdrawn US\$1,500,000 from PT Bank Woori Saudara Indonesia 1906 Tbk.

On November 1 and December 2, 2024, MPI has withdrawn US\$1,000,000 and US\$750,000 respectively from PT Bank Woori Saudara Indonesia 1906 Tbk.

**PT Bank Syariah Indonesia Tbk - Musyarakah
Facility**

On September 25, 2020, the Company signed credit facility agreement with PT Bank BNI Syariah ("BNI Syariah") with a total facility of Rp400,000,000,000. The loan facility is unsecured.

The Company has paid scheduled installment to BSI amounting to Rp155,500,000,000 during 2024 (2023: Rp26,000,000,000).

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**25. PINJAMAN DARI BANK DAN LEMBAGA
KEUANGAN LAINNYA (lanjutan)**

Pinjaman jangka panjang (lanjutan)

**PT Medco Power Indonesia ("Perusahaan")
(lanjutan)**

**PT Bank Syariah Indonesia Tbk - Fasilitas
Musyarakah dan Fasilitas Kafalah bil Ujah**

Pada tanggal 28 Mei 2021, Perusahaan menandatangani Akad Musyarakah sebesar AS\$30.000.000 dan Kafalah bil Ujah sebesar AS\$10.000.000 dengan BSI, dengan jangka waktu 3 tahun. Fasilitas ini tidak dijamin dengan agunan khusus.

Perusahaan melakukan pelunasan dipercepat kepada BSI sebesar AS\$7.200.000 pada 7 Februari 2024 (2023: AS\$2.600.000)

**PT Bank Syariah Indonesia Tbk - Fasilitas
Musyarakah**

Pada tanggal 27 April 2022, Perusahaan menandatangani perjanjian *Line Facility* Pembiayaan Musyarakah dengan BSI sebesar Rp750.000.000.000 dengan jangka waktu 4 tahun dari tanggal penandatanganan. Fasilitas ini tidak dijamin dengan agunan khusus.

Pada tanggal 15 Agustus 2022, BSI melakukan pengalihan pinjaman senilai Rp336.875.000.000 kepada PT Sarana Multi Infrastruktur (Persero) ("SMI") dan pinjaman tersebut menjadi pinjaman sindikasi.

Perusahaan telah melakukan pembayaran cicilan terjadwal dan dipercepat ke BSI sebesar Rp295.000.000.000 selama tahun 2024 (2023: Rp58.125.000.000).

**PT Sarana Multi Infrastruktur (Persero) -
Pinjaman Sindikasi**

Sehubungan dengan pengalihan pinjaman dari BSI sebesar Rp336.875.000.000 ke SMI sebagaimana diuraikan di paragraf di atas, Perusahaan telah melakukan pembayaran cicilan terjadwal dan pelunasan dipercepat kepada SMI sebesar Rp258.125.000.000 selama tahun 2024 (2023: Rp26.250.000.000).

**PT Bank Negara Indonesia (Persero) Tbk -
Fasilitas Term Loan**

Pada tanggal 28 Juni 2021, Perusahaan menandatangani Perjanjian Kredit Term Loan sebesar Rp399.000.000.000 dengan PT Bank Negara Indonesia (Persero) Tbk. ("BNI"). Fasilitas ini tidak dijamin dengan agunan khusus dan akan jatuh tempo pada tahun 2024.

Berdasarkan perjanjian pinjaman, Perusahaan diharuskan untuk memelihara beberapa rekening bank yang dibatasi penggunaannya di BNI dengan saldo minimum sebagaimana ditentukan dalam perjanjian pinjaman.

Fasilitas pinjaman ini sudah ditarik seluruhnya di mana sebesar Rp200.000.000.000 pada tahun 2022 dan Rp199.000.000.000 pada tahun 2021.

**25. LOANS FROM BANK AND OTHER FINANCIAL
INSTITUTION (continued)**

Long-term loan (continued)

**PT Medco Power Indonesia ("the Company")
(continued)**

**PT Bank Syariah Indonesia Tbk - Musyarakah
and Kafalah bil Ujah Facility**

On May 28, 2021, the Company signed Akad Musyarakah amounting to US\$30,000,000 and Kafalah bil Ujah amounting to US\$10,000,000 with BSI, with 3 years tenor. This loan facility is unsecured.

The Company has made early repayment to BSI on February 7, 2024, amounting to US\$7,200,000 during 2024 (2023: US\$2,600,000).

**PT Bank Syariah Indonesia Tbk - Musyarakah
Facility**

On April 27, 2022, the Company has entered into a Line Facility Musyarakah Credit Facility with BSI amounting to Rp750,000,000,000 with 4 years tenor from the signing date. This loan facility is unsecured.

On August 15, 2022, BSI transferred a loan of Rp336,875,000,000 to PT Sarana Multi Infrastruktur (Persero) ("SMI") and the loan become syndicated loan.

The Company has paid scheduled installment and early repayment to BSI amounting to Rp295,000,000,000 during 2024 (2023: Rp58,125,000,000).

**PT Sarana Multi Infrastruktur (Persero) -
Syndicated Loan**

In relation with the transferred loan from BSI amounting to Rp336,875,000,000 to SMI as declared in the preceding paragraph, the Company has paid scheduled installment and early repayment to SMI amounting to Rp258,125,000,000 during 2024 (2023: Rp26,250,000,000).

**PT Bank Negara Indonesia (Persero) Tbk - Term
Loan Facility**

On June 28, 2021, the Company signed Term Loan Credit Facility agreement amounting to Rp399,000,000,000 with PT Bank Negara Indonesia (Persero) Tbk. ("BNI"). This loan facility is unsecured and will be due in 2024.

Based on the loan agreement, the Company is required to maintain several restricted bank accounts at BNI with a minimum balance as specified in the loan agreement.

This loan facility has been fully withdrawn of which amounted to Rp200,000,000,000 in 2022 and Rp199,000,000,000 in 2021.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

25. PINJAMAN DARI BANK DAN LEMBAGA KEUANGAN LAINNYA (lanjutan)

Pinjaman jangka panjang (lanjutan)

PT Medco Power Indonesia ("Perusahaan") (lanjutan)

PT Bank Negara Indonesia (Persero) Tbk - Fasilitas Term Loan (lanjutan)

Pada tanggal 22 Juli 2022, Perusahaan melakukan penarikan pinjaman sebesar AS\$4.000.000 atas fasilitas Kredit Modal Kerja dari BNI dan melakukan pelunasan dipercepat pada tahun yang sama.

Pada tahun 2021, Perusahaan juga memperoleh fasilitas dan Kredit Modal Kerja sebesar AS\$60.000.000 dari BNI. Fasilitas pinjaman ini telah diperpanjang hingga 19 Desember 2025 dengan kenaikan pada limit fasilitas menjadi AS\$82.500.000. Fasilitas pinjaman ini dapat digunakan oleh entitas anak Perusahaan.

Pada tanggal 4 Maret 2024, MPI melakukan pelunasan dipercepat sebesar Rp399.000.000.000 kepada PT Bank Negara Indonesia (Persero) Tbk.

PT Maybank Indonesia Finance - Fasilitas Kredit Konsumen

Pada Juni 2014, Perusahaan menandatangani perjanjian Fasilitas Kredit Pembiayaan Konsumtif dengan PT Maybank Indonesia Finance dengan jangka waktu perjanjian fasilitas hingga Mei 2019. Fasilitas Kredit Konsumen dengan PT Maybank Indonesia Finance digunakan untuk membiayai pembelian kendaraan berdasarkan Program Kepemilikan Mobil Perusahaan ("COP") yang terdiri dari beberapa penarikan dengan jatuh tempo yang bervariasi dan jatuh tempo terakhir pada 23 September 2023. Fasilitas ini dijamin dengan kendaraan yang diperoleh. Pinjaman telah lunas pada tanggal 31 Juli 2023.

PT Bank Tabungan Negara (Persero) Tbk - Fasilitas Corporate Line

Pada tanggal 22 November 2022, Perusahaan telah menandatangani perjanjian *Corporate Line Facility* dengan PT Bank Tabungan Negara (Persero) Tbk ("BTN") yang terdiri dari *Non-Cash Loan* sebesar Rp350.000.000.000 dengan jangka waktu satu tahun sejak tanggal penandatanganan dan *Cash Loan* sebesar Rp150.000.000.000 dengan jangka waktu pembiayaan 5 tahun sejak tanggal penandatanganan. Fasilitas ini tidak dijamin dengan agunan khusus.

Pada tanggal 8 Februari 2023, Perusahaan melakukan penarikan pinjaman dari BTN sebesar Rp150.000.000.000.

Pada tanggal 21 Desember 2023, Perusahaan menandatangani perjanjian penambahan limit fasilitas *Non-Cash Loan* menjadi sebesar maksimal Rp850.000.000.000 dengan jangka waktu pinjaman sampai dengan 22 November 2025.

Selama tahun 2024, MPI telah melakukan pembayaran cicilan terjadwal sebesar Rp6.000.000.000 kepada BTN.

25. LOANS FROM BANK AND OTHER FINANCIAL INSTITUTION (continued)

Long-term loan (continued)

PT Medco Power Indonesia ("the Company") (continued)

PT Bank Negara Indonesia (Persero) Tbk - Term Loan Facility (continued)

On July 22, 2022, the Company withdraw a loan of US\$4,000,000 of Working Capital Facility from BNI and made an accelerated payment of Working Capital Facility to BNI at the same year.

In 2021, the Company also obtained Working Capital Loan amounting to US\$60,000,000 from BNI. This loan facility has been extended until December 19, 2025 with increase in limit facility to US\$82,500,000. This loan facility also can be utilized by the Company's subsidiaries.

On March 4, 2024, MPI has made voluntary repayment amounting to Rp399,000,000,000 to PT Bank Negara Indonesia (Persero) Tbk.

PT Maybank Indonesia Finance - Consumer Credit Facility

In June 2014, the Company entered into a Consumer Financing Credit Facility agreement with PT Maybank Indonesia Finance with a facility agreement term of up to May 2019. The Consumer Credit Facility with PT Maybank Indonesia Finance is used to finance the purchase of vehicles based on the Corporate Car Ownership Program ("COP"), which consists of several withdrawals with various maturity dates and the final maturity date is September 23, 2023. This facility is secured by the vehicle acquired. The loan was fully settled on July 31, 2023.

PT Bank Tabungan Negara (Persero) Tbk - Corporate Line Facility

On November 22, 2022, the Company has signed Corporate Line Facility agreement with PT Bank Tabungan Negara (Persero) Tbk ("BTN") which consist of Non-Cash Loan amounting to Rp350,000,000,000 with one year tenor since signing date and Cash Loan amounting to Rp150,000,000,000 with 5 year financing tenor since signing date. This facility is unsecured.

On February 8, 2023, the Company has withdrawn its facility amounting to Rp150,000,000,000 from BTN.

On December 21, 2023, the Company has signed an agreement to increase the Non-Cash Loan facility limit to a maximum Rp850,000,000,000 with credit term until November 22, 2025.

During 2024, MPI has paid scheduled installment Rp6,000,000,000 to BTN.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

25. PINJAMAN DARI BANK DAN LEMBAGA KEUANGAN LAINNYA (lanjutan)

Pinjaman jangka panjang (lanjutan)

PT Medco Power Indonesia ("Perusahaan") (lanjutan)

PT Bank Mandiri Tbk

Pada tanggal 26 April 2023, Perusahaan telah menandatangani perjanjian *Term Loan* dengan PT Bank Mandiri Tbk ("BMRI") sebesar Rp750.000.000.000 dengan jangka waktu 36 bulan dari tanggal penandatanganan fasilitas atau tanggal 31 Desember 2025, mana yang lebih dahulu terjadi. Fasilitas ini tidak dijamin dengan agunan khusus.

Perusahaan telah melakukan penarikan pinjaman dari BMRI total sebesar Rp550.000.000.000 pada tahun 2023.

Selama tahun 2023, Perusahaan telah melakukan pembayaran terjadwal dan sukarela sebesar Rp360.000.000.000.

Pada tanggal 26 Januari 2024, MPI melakukan perlunasan dipercepat sebesar Rp190.000.000.000 kepada PT Bank Mandiri (Persero) Tbk.

PT Bank Maybank Indonesia Tbk

Pada tanggal 16 Mei 2024, MPI melakukan penandatanganan perjanjian kredit dengan PT Bank Maybank Indonesia Tbk ("Maybank") sebesar Rp780.000.000.000 dengan rincian:

- *Tranche A* dan *B* dengan total plafon maksimal Rp700.000.000.000 dengan jangka waktu 60 bulan sejak tanggal penandatanganan.
- Pinjaman Promes Berulang sampai maksimal Rp80.000.000.000 dengan jangka waktu sampai 13 Mei 2025.

Fasilitas ini tidak dijamin dengan agunan khusus.

Pada 21 Mei dan 24 Juni 2024, MPI melakukan penarikan pinjaman masing-masing sebesar Rp167.769.000.000 dan Rp80.000.000.000 dari Maybank.

Pada tanggal 24 Juli 2024, PT Medco Power Indonesia melakukan pelunasan pinjaman promes berulang sebesar Rp80.000.000.000 dari Maybank.

Pada tanggal 18 dan 24 September 2024, PT Medco Power Indonesia melakukan penarikan pinjaman promes berulang dengan total Rp80.000.000.000 dari Maybank.

Pada 1 dan 11 Oktober 2024, MPI melakukan penarikan pinjaman sebesar Rp496.875.000.000 dan Rp35.356.000.000 dari Maybank.

Selama tahun 2024, MPI telah melakukan pembayaran cicilan terjadwal sebesar Rp4.194.225.000 kepada Maybank.

PT Bank KEB Hana Indonesia ("Bank Hana")

Pada 19 Juni 2024, MPI melakukan penandatanganan perjanjian kredit dengan PT Bank KEB Hana Indonesia sebesar Rp150.000.000.000. Fasilitas ini tidak dijamin dengan agunan khusus.

25. LOANS FROM BANK AND OTHER FINANCIAL INSTITUTION (continued)

Long-term loan (continued)

PT Medco Power Indonesia ("the Company") (continued)

PT Bank Mandiri Tbk

On April 26, 2023, the Company has signed *Term Loan Facility* agreement with PT Bank Mandiri Tbk ("BMRI") amounting to Rp750,000,000,000 with 36 months tenor since signing date or until December 31, 2025, whichever occurs earlier. This facility is unsecured.

The Company has withdrawn loan facility from BMRI totaled to Rp550,000,000,000 during 2023.

During the year 2023, the Company made scheduled and voluntary repayment amounting to Rp360,000,000,000.

On January 26, 2024, MPI has made voluntary repayment amounting to Rp190,000,000,000 to PT Bank Mandiri (Persero) Tbk.

PT Bank Maybank Indonesia Tbk

On May 16, 2024, MPI signed a credit facility agreement with PT Bank Maybank Indonesia Tbk ("Maybank") Rp780,000,000,000 with details:

- *Tranche A* and *B* with total maximum credit Rp700,000,000,000 with 60 months tenor since signing date.
- *Revolving Promissory Loan* with maximum credit Rp80,000,000,000 with tenor until May 13, 2025.

This facility is unsecured loan.

On May 21 and June 24, 2024, MPI has withdrawn Rp167,769,000,000 and Rp80,000,000,000, respectively, from Maybank.

On July 24, 2024, PT Medco Power Indonesia has settled revolving loan Rp80,000,000,000 to Maybank.

On September 18 and 24, 2024, PT Medco Power Indonesia has withdrawn revolving loan Rp80,000,000,000 to Maybank.

On October 1 and 11, 2024, MPI has withdrawn Rp496,875,000,000 and Rp35,356,000,000 from Maybank.

During 2024, MPI has paid scheduled installment Rp4,194,225,000 to Maybank.

PT Bank KEB Hana Indonesia ("Bank Hana")

On June 19, 2024, MPI signed a credit facility agreement with PT Bank KEB Hana Indonesia Rp150,000,000,000. This facility is unsecured.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**25. PINJAMAN DARI BANK DAN LEMBAGA
KEUANGAN LAINNYA (lanjutan)**

Pinjaman jangka panjang (lanjutan)

**PT Medco Power Indonesia ("Perusahaan")
(lanjutan)**

**PT Bank KEB Hana Indonesia ("Bank Hana")
(lanjutan)**

Pada 26 Juni 2024, MPI melakukan penarikan pinjaman sebesar Rp150.000.000.000 dari Bank Hana.

**PT Bank Syariah Indonesia Tbk - Fasilitas
Pembiayaan Berdasarkan Prinsip Syariah**

Pada 18 Desember 2024, MPI melakukan penandatanganan perjanjian berdasarkan prinsip syariah dengan PT Bank Syariah Indonesia Tbk ("BSI") sebesar Rp750.000.000.000. Fasilitas ini tidak dijamin dengan agunan khusus.

Pada 23 Desember 2024, MPI melakukan penarikan pinjaman sebesar Rp180.081.000.000 dari BSI.

PT Medco Ratch Power Riau ("MRPR")

Konsorsium pemberi pinjaman Riau

Pada tanggal 20 Maret 2019, PT Medco Ratch Power Riau ("MRPR") menandatangani perjanjian pendanaan dengan konsorsium pemberi pinjaman untuk menyediakan pendanaan dengan jumlah agregat sekitar AS\$222 juta terkait dengan pengembangan fasilitas pembangkit listrik tenaga gas 275-megawatt (MW) dengan waktu jatuh tempo pada Maret 2039. Konsorsium pemberi pinjaman terdiri dari Asian Development Bank ("ADB"), International Finance Corporation ("IFC"), MUFG Bank Ltd ("MUFG") dan Sumitomo Mitsui Banking Corporation ("SMBC"). Fasilitas ini dijamin dengan aset tetap yang digunakan dalam aset proyek jasa konsesi, hak atas piutang atas proyek dan gadai saham dalam proyek.

MRPR melakukan pembayaran cicilan terjadwal ke konsorsium pemberi pinjaman Riau total sebesar AS\$9.596.579 selama tahun 2024 (2023: AS\$7.633.141).

PT Energi Listrik Batam ("ELB")

**PT Bank Syariah Indonesia Tbk - Fasilitas
Musyarakah Mutanaqishah, Fasilitas
Musyarakah dan Fasilitas Kafalah bil Ujrah**

Pada Desember 2016, PT Energi Listrik Batam ("ELB") menandatangani Perjanjian Fasilitas Musyarakah Mutanaqishah, Fasilitas Musyarakah dan Fasilitas Kafalah bil Ujrah dengan PT Bank Syariah Mandiri sebesar AS\$51.000.000 dengan tenor sepuluh tahun. Fasilitas ini dijamin dengan aset tetap yang digunakan dalam sewa guna usaha, hak atas piutang, saham ELB yang dimiliki oleh PT Universal Batam Energy dan PT Universal Gas Energy dan surat jaminan dari Perusahaan.

Berdasarkan perjanjian pinjaman, ELB diharuskan untuk memelihara beberapa rekening bank yang dibatasi penggunaannya di BSI dengan saldo minimum sebagaimana ditentukan dalam perjanjian pinjaman.

**25. LOANS FROM BANK AND OTHER FINANCIAL
INSTITUTION (continued)**

Long-term loan (continued)

**PT Medco Power Indonesia ("the Company")
(continued)**

**PT Bank KEB Hana Indonesia ("Bank Hana")
(lanjutan)**

On June 26, 2024, MPI has withdrawn Rp150,000,000,000 from Bank Hana.

**PT Bank Syariah Indonesia Tbk - Syariah
Facility**

On December 18, 2024, MPI signed syariah facility agreement with PT Bank Syariah Indonesia Tbk ("BSI") Rp750,000,000,000. This facility is unsecured.

On December 23, 2024, MPI has withdrawn Rp180,081,000,000 from BSI.

PT Medco Ratch Power Riau ("MRPR")

Riau lenders consortium

On March 20, 2019, PT Medco Ratch Power Riau ("MRPR") entered into a financing agreement with a consortium of lenders to provide funding in an aggregate amount of approximately US\$222 million related to the development of a 275-megawatt (MW) gas-fired power plant facility with a maturity date of due in March 2039. The consortium of lenders consists of Asian Development Bank ("ADB"), International Finance Corporation ("IFC"), MUFG Bank Ltd ("MUFG") and Sumitomo Mitsui Banking Corporation ("SMBC"). This facility is secured by fixed assets used in the concession service project assets, rights to receivables from the project and pledge of shares in the project.

MRPR made scheduled installments to the consortium of lenders totaled to US\$9,596,579 during 2024 (2023: US\$7,633,141).

PT Energi Listrik Batam ("ELB")

**PT Bank Syariah Indonesia Tbk - Musyarakah
Mutanaqishah Facility, Musyarakah Facility and
Kafalah bil Ujrah**

In December 2016, PT Energi Listrik Batam ("ELB") signed a Musyarakah Mutanaqishah Facility Agreement, Musyarakah Facility and Kafalah bil Ujrah Facility with PT Bank Syariah Mandiri amounting to US\$51,000,000 with a ten year tenor. This facility is secured by fixed assets used in leasing, rights over receivables, ELB shares owned by PT Universal Batam Energy and PT Universal Gas Energy and guarantee letter from the Company.

Based on the loan agreement, ELB is required to maintain several restricted bank accounts at BSI with a minimum balance as specified in the loan agreement.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**25. PINJAMAN DARI BANK DAN LEMBAGA
KEUANGAN LAINNYA (lanjutan)**

Pinjaman jangka panjang (lanjutan)

PT Energi Listrik Batam ("ELB") (lanjutan)

**PT Bank Syariah Indonesia Tbk - Fasilitas
Musyarakah Mutanaqishah, Fasilitas
Musyarakah dan Fasilitas Kafalah bil Ujrah
(lanjutan)**

ELB telah melakukan pembayaran cicilan terjadwal ke BSI sebesar AS\$5.670.583 pada tahun 2024 (2023: AS\$3.643.090).

Pada tanggal 16 Oktober 2023, ELB telah menandatangani Perjanjian Pembiayaan Proyek dengan PT Bank Syariah Indonesia Tbk dengan fasilitas pinjaman tunai sebesar AS\$86.900.000. Pembiayaan ini bertujuan untuk refinancing pembangkit listrik berupa PLTG Simple Cycle Power Plant 2x35 MW dan Combine Cycle Power Plant 39 MW berlokasi di Tanjung Ugang, Batam. Fasilitas ini dijamin dengan aset tetap yang digunakan dalam sewa guna usaha, hak atas piutang, saham ELB yang dimiliki oleh PT Universal Batam Energy dan PT Universal Gas Energy dan surat jaminan dari Perusahaan. Pinjaman ini akan dilunasi melalui pembayaran cicilan dengan cicilan terakhir pada tahun 2036.

Pada tanggal 17 Oktober 2023, ELB melakukan penarikan sebesar AS\$18.194.796 dari PT Bank Syariah Indonesia Tbk. Pada tanggal 19 Oktober 2023, ELB melakukan pelunasan atas seluruh sisa pokok fasilitas pembiayaan dari PT Bank Syariah Indonesia Tbk yang ditandatangani pada Desember 2016 sebesar AS\$18.194.796.

Pada 12 Desember 2023, ELB melakukan penarikan sebesar AS\$2.000.000 dari PT Bank Syariah Indonesia Tbk.

Pada 23 Agustus dan 3 September 2024, ELB melakukan penarikan pinjaman sebesar AS\$1.000.000 dan AS\$3.000.000 dari PT Bank Syariah Indonesia Tbk.

PT Medco Cahaya Geothermal ("MCG")

PT Sarana Multi Infrastruktur (Persero)

Pada 11 Januari 2023, PT Medco Cahaya Geothermal menandatangani Perjanjian Pembiayaan Proyek sebesar AS\$70.000.000 dengan PT Sarana Multi Infrastruktur, dengan jangka waktu 20 tahun. Pembiayaan ini bertujuan untuk pembangunan PLTP Ijen unit 1 kapasitas 31,4 MW di kawasan Blawan-Ijen. Fasilitas ini dijamin dengan asset proyek, hak atas piutang, dan gadai saham dalam proyek.

Selama 2023, MCG melakukan penarikan pinjaman dari fasilitas ini total sebesar AS\$7.858.384, termasuk fasilitas bunga masa konstruksi sebesar AS\$25.857.

**25. LOANS FROM BANK AND OTHER FINANCIAL
INSTITUTION (continued)**

Long-term loan (continued)

PT Energi Listrik Batam ("ELB") (continued)

**PT Bank Syariah Indonesia Tbk - Musyarakah
Mutanaqishah Facility, Musyarakah Facility and
Kafalah bil Ujrah (continued)**

ELB has paid scheduled installment to BSI amounting to US\$5,670,583 during 2024 (2023: US\$3,643,090).

On October 16, 2023, ELB signed project financing agreement with PT Bank Syariah Indonesia Tbk amounting to US\$86,900,000. This financing aims to refinance Simple Cycle Gas Power Plant 2x35 MW and to finance Combine Cycle Gas Power Plant 39 MW located in Tanjung Ugang, Batam. This facility is secured by fixed assets used in leasing, rights over receivables, ELB shares owned by PT Universal Batam Energy and PT Universal Gas Energy and guarantee letter from the Company. This loan will be paid through installments with the final installment in 2036.

On October 17, 2023, ELB made a withdrawal amounting US\$18,194,796 from PT Bank Syariah Indonesia Tbk. On October 19, 2023, ELB has fully settled the remaining outstanding principal of the financing facility from PT Bank Syariah Indonesia Tbk signed in December 2016 amounting US\$18,194,796.

On December 12, 2023, ELB made a withdrawal amounting US\$2,000,000 from PT Bank Syariah Indonesia Tbk.

On August 23 and September 3, 2024, ELB has withdrawn US\$1,000,000 and US\$3,000,000 from PT Bank Syariah Indonesia Tbk, respectively.

PT Medco Cahaya Geothermal ("MCG")

PT Sarana Multi Infrastruktur (Persero)

On January 11, 2023, PT Medco Cahaya Geothermal signed project financing agreement amounting US\$70,000,000 with PT Sarana Multi Infrastruktur, with 20 years tenor. This financing aims to finance the Ijen Geothermal Power Plant phase-1 capacity 31.4 MW in Blawan-Ijen. This facility is collateralized by all of the project's assets, rights over receivables on the project, and a pledge of all shares in the project.

During 2023, MCG has withdrawn loan from this facility amounting to US\$7,858,384, that includes interest during construction amounted to US\$25,857.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**25. PINJAMAN DARI BANK DAN LEMBAGA
KEUANGAN LAINNYA (lanjutan)**

Pinjaman jangka panjang (lanjutan)

PT Medcosolar Bali Timur ("MSBT")

PT Bank Negara Indonesia (Persero), Tbk.

Pada 20 Maret 2024, PT Medcosolar Bali Timur menandatangani Perjanjian Pembiayaan Proyek sebesar AS\$13.263.000 dan Rp50.218.000.000 dengan PT Bank Negara Indonesia (Persero), Tbk., dengan jangka waktu 15 tahun. Pembiayaan ini bertujuan untuk pembangunan PLTS Bali Timur kapasitas 25 MWp di Kabupaten Karangasem, Bali. Fasilitas ini dijamin dengan aset proyek, hak atas piutang, dan gadai saham dalam proyek.

Selama tahun 2024, MSBT melakukan penarikan pinjaman sebesar AS\$3.922.168 dan Rp10.886.914.801 dari PT Bank Negara Indonesia (Persero), Tbk.

Pada tanggal 31 Desember 2024, Grup memiliki Fasilitas Kredit Bank dan Fasilitas Umum Bank yang belum digunakan sebagai berikut:

**25. LOANS FROM BANK AND OTHER FINANCIAL
INSTITUTION (continued)**

Long-term loan (continued)

PT Medcosolar Bali Timur ("MSBT")

PT Bank Negara Indonesia (Persero), Tbk.

On March 20, 2024, PT Medcosolar Bali Timur signed a Project Financing Agreement US\$13,263,000 and Rp50,218,000,000 with PT Bank Negara Indonesia (Persero), Tbk., with a term of 15 years. This financing aims to build the East Bali PLTS with a capacity of 25 MWp in Karangasem Regency, Bali. This facility is guaranteed by project assets, rights to receivables, and a pledge of shares in the project.

During 2024, MSBT has withdrawn US\$3,922,168 and Rp10,886,914,801 from PT Bank Negara Indonesia (Persero), Tbk.

As of December 31, 2024, the Group has the following Unused Credit Bank Facility and General Bank Facility:

Entitas/Entity	Kreditur/Lenders	Fasilitas/ Facility	Total Fasilitas Maksimum/Maximum Facility Amount	Fasilitas yang Tidak Digunakan pada Tanggal Pada Akhir Tanggal 31 Desember 2024/ Unused Portion of the Facility as of December 31, 2024
MPI	PT Bank Negara Indonesia	Fasilitas Non-Cash Loan/ Non-Cash Loan Facility	AS\$82.500.000/ US\$82,500,000	AS\$54.047.783/ US\$54,047,783
MPI	PT Bank Mandiri (Persero) Tbk	Fasilitas Non-Cash Loan/ Non-Cash Loan Facility	Rp650.000.000.000	Rp304.802.694.516
MPI	PT Bank Tabungan Negara (Persero) Tbk	Fasilitas Non-Cash Loan/ Non-Cash Loan Facility	Rp850.000.000.000	Rp345.424.103.600
MPI	PT Bank Syariah Indonesia (Persero) Tbk	Fasilitas Perbankan/ Banking Facility	Rp750.000.000.000	Rp569.919.000.000
MPI	PT Bank Woori Saudara Indonesia 1906 Tbk	Fasilitas Perbankan/ Banking Facility	AS\$8.000.000/ US\$8,000,000	AS\$4.750.000/ US\$4,750,000
MCG	PT Sarana Multi Infrastruktur (Persero)	Fasilitas Perbankan/ Banking Facility	AS\$70.000.000/ US\$70,000,000	AS\$9.820/ US\$9,820
ELB	PT Bank Syariah Indonesia (Persero) Tbk	Fasilitas Perbankan/ Banking Facility	AS\$86.900.000/ US\$86,900,000	AS\$45.209.181/ US\$45,209,181
ELB	PT Bank Syariah Indonesia (Persero) Tbk	Fasilitas Non-Cash Loan/Non-Cash Loan Facility	AS\$10.000.000/ US\$10,000,000	AS\$2.222.603/ US\$2,222,603
MSBT	PT Bank Negara Indonesia	Fasilitas Perbankan/ Banking Facility	AS\$13.263.000/ US\$13,263,000	AS\$7.799.183/ US\$7,799,183
MSBT	PT Bank Negara Indonesia	Fasilitas Perbankan/ Banking Facility	Rp47.497.593.130	Rp36.610.678.329

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

26. PINJAMAN JANGKA PANJANG LAINNYA

Instrumen pembiayaan yang diterbitkan Grup terdiri dari:

	2024	2023
Obligasi		
Jatuh tempo pada tahun 2025	258.000.000.000	258.000.000.000
Sukuk Wakalah		
Jatuh tempo pada tahun 2024	-	7.000.000.000
Jatuh tempo pada tahun 2025	792.690.000.000	792.690.000.000
Jatuh tempo pada tahun 2026	10.300.000.000	10.300.000.000
Jatuh tempo pada tahun 2027	526.305.000.000	350.310.000.000
Jatuh tempo pada tahun 2029	494.490.000.000	-
Jatuh tempo pada tahun 2031	79.515.000.000	-
Biaya penerbitan obligasi dan sukuk wakalah yang belum diamortisasi	(9.717.598.365)	(8.641.568.392)
Total	2.151.582.401.635	1.409.658.431.608
Dikurangi porsi jangka panjang	1.100.892.401.635	1.402.658.431.608
Porsi jangka pendek	1.050.690.000.000	7.000.000.000

Informasi lain mengenai utang jangka panjang lainnya adalah sebagai berikut:

Utang jangka panjang/ Long-term debt	Pokok/ Principal	Peringkat/ Rating	Terdaftar/ Listed	Jatuh tempo/ Maturity	Kupon per tahun/ Coupon p.a	Jaminan/ Security
Obligasi Rupiah I/ Rupiah Bonds I	Seri B Rp63.000.000.000/ Tranche B Rp63,000,000,000	PT Pemeringkat Efek Indonesia (PEFINDO): A (2023)	Bursa Efek Indonesia/ Indonesia Stock Exchange	Dibayar seluruhnya pada bulan Juli 2023/ Fully paid in July 2023	10,25% Terutang setiap kuartal/ 10.25% Payable quarterly	Obligasi ini tidak dijamin dengan agunan khusus/ These bonds are unsecured.
	Seri C Rp258.000.000.000/ Tranche C Rp258,000,000,000			Juli 2025/ July 2025	10,75% Terutang setiap kuartal/ 10.75% Payable quarterly	
Sukuk Wakalah Rupiah I/ Rupiah Sukuk Wakalah I	Seri B Rp404.000.000.000/ Tranche B Rp404,000,000,000	PT Pemeringkat Efek Indonesia (PEFINDO): A (Sy) (2023)	Bursa Efek Indonesia/ Indonesia Stock Exchange	Dibayar seluruhnya pada bulan Juli 2023/ Fully paid in July 2023	10,25% Terutang setiap kuartal/ 10.25% Payable quarterly	Obligasi ini tidak dijamin dengan agunan khusus/ These bonds are unsecured.
	Seri C Rp43.000.000.000/ Tranche C Rp43,000,000,000			Juli 2025/ July 2025	10,75% Terutang setiap kuartal/ 10.75% Payable quarterly	
Sukuk Wakalah Rupiah II/ Rupiah Sukuk Wakalah II	Seri A Rp832.700.000.000/ Tranche A Rp832,700,000,000	PT Pemeringkat Efek Indonesia (PEFINDO): A (Sy) (2023)	Bursa Efek Indonesia/ Indonesia Stock Exchange	Dibayar seluruhnya pada bulan Mei 2022/ Fully paid in May 2022	10,00% Terutang setiap kuartal/ 10.00% Payable quarterly	Obligasi ini tidak dijamin dengan agunan khusus/ These bonds are unsecured.
	Seri B Rp7.000.000.000/ Tranche B Rp7,000,000,000			Dibayar seluruhnya pada bulan Mei 2024/ Fully paid in May 2024	10,55% Terutang setiap kuartal/ 10.55% Payable quarterly	
	Seri C Rp10.300.000.000/ Tranche C Rp10,300,000,000			Mei 2026/ May 2026	11,10% Terutang setiap kuartal/ 11.10% Payable quarterly	

26. OTHER LONG-TERM DEBT

The financing instrument issued by the Group consists of the following:

	2024	2023	
Obligasi			Bonds
Jatuh tempo pada tahun 2025	258.000.000.000	258.000.000.000	Due in 2025
Sukuk Wakalah			Sukuk Wakalah
Jatuh tempo pada tahun 2024	-	7.000.000.000	Due in 2024
Jatuh tempo pada tahun 2025	792.690.000.000	792.690.000.000	Due in 2025
Jatuh tempo pada tahun 2026	10.300.000.000	10.300.000.000	Due in 2026
Jatuh tempo pada tahun 2027	526.305.000.000	350.310.000.000	Due in 2027
Jatuh tempo pada tahun 2029	494.490.000.000	-	Due in 2029
Jatuh tempo pada tahun 2031	79.515.000.000	-	Due in 2031
Biaya penerbitan obligasi dan sukuk wakalah yang belum diamortisasi	(9.717.598.365)	(8.641.568.392)	Unamortized issuance costs of bonds and sukuk wakalah
Total	2.151.582.401.635	1.409.658.431.608	Total
Dikurangi porsi jangka panjang	1.100.892.401.635	1.402.658.431.608	Less long-term portion
Porsi jangka pendek	1.050.690.000.000	7.000.000.000	Current portion

Further information relating to other long-term debts are as follows:

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

26. PINJAMAN JANGKA PANJANG LAINNYA (lanjutan)

Informasi lain mengenai utang jangka panjang lainnya adalah sebagai berikut: (lanjutan)

26. OTHER LONG-TERM DEBT (continued)

Further information relating to other long-term debts are as follows: (continued)

Utang jangka panjang/ Long-term debt	Pokok/ Principal	Peringkat/ Rating	Terdaftar/ Listed	Jatuh tempo/ Maturity	Kupon per tahun/ Coupon p.a	Jaminan/ Security
Sukuk Wakalah Berkelanjutan Rupiah I Tahap I/ <i>Rupiah Shelf Registered Sukuk Wakalah I Phase I</i>	Seri A Rp280.000.000.000/ Tranche A Rp280,000,000,000	PT Pemeringkat Efek Indonesia (PEFINDO): A (Sy) (2023)	Bursa Efek Indonesia/ <i>Indonesia Stock Exchange</i>	Agustus 2025/ August 2025	8,00% Terutang setiap kuartal/ 8.00% Payable quarterly	Obligasi ini tidak dijamin dengan agunan khusus/ <i>These bonds are unsecured.</i>
	Seri B Rp220.000.000.000/ Tranche B Rp220,000,000,000			Agustus 2027/ August 2027	9,25% Terutang setiap kuartal/ 9.25% Payable quarterly	
Sukuk Wakalah Berkelanjutan Rupiah I Tahap II/ <i>Rupiah Shelf Registered Sukuk Wakalah I Phase II</i>	Seri A Rp469.690.000.000/ Tranche A Rp469,690,000,000	PT Pemeringkat Efek Indonesia (PEFINDO): A (Sy) (2023)	Bursa Efek Indonesia/ <i>Indonesia Stock Exchange</i>	Desember 2025/ December 2025	9,00% Terutang setiap kuartal/ 9.00% Payable quarterly	Obligasi ini tidak dijamin dengan agunan khusus/ <i>These bonds are unsecured.</i>
	Seri B Rp130.310.000.000/ Tranche B Rp130,310,000,000			Desember 2027/ December 2027	9,50% Terutang setiap kuartal/ 9.50% Payable quarterly	
Sukuk Wakalah Berkelanjutan Rupiah I Tahap III/ <i>Rupiah Shelf Registered Sukuk Wakalah I Phase III</i>	Seri A Rp175.995.000.000/ Tranche A Rp175,995,000,000	PT Pemeringkat Efek Indonesia (PEFINDO): A (Sy) (2023)	Bursa Efek Indonesia/ <i>Indonesia Stock Exchange</i>	Januari 2027/ January 2027	8,55% Terutang setiap kuartal/ 8.55% Payable quarterly	Obligasi ini tidak dijamin dengan agunan khusus/ <i>These bonds are unsecured.</i>
	Seri B Rp494.490.000.000/ Tranche B Rp494,490,000,000			Januari 2029/ January 2029	9,50% Terutang setiap kuartal/ 9.50% Payable quarterly	
	Seri C Rp79.515.000.000/ Tranche C Rp79,515,000,000			Januari 2031/ January 2031	10,00% Terutang setiap kuartal/ 10.00% Payable quarterly	

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**26. PINJAMAN JANGKA PANJANG LAINNYA
(lanjutan)**

- a. Pembatasan-pembatasan atas penerbitan Obligasi dan Sukuk Wakalah

Berdasarkan syarat-syarat dan kondisi-kondisi dari perjanjian sehubungan dengan penerbitan Obligasi dan Sukuk Wakalah, Perusahaan harus mematuhi pembatasan tertentu, antara lain memperoleh persetujuan tertulis dari Wali Amanat sebelum melakukan transaksi-transaksi tertentu seperti ketika melakukan penggabungan atau peleburan dengan perusahaan lain, mengurangi modal dasar, modal ditempatkan dan disetor penuh, menjaminkan dan mengalihkan aset Perusahaan, memberikan pinjaman atau jaminan kepada pihak ketiga, mengubah bisnis utama Perusahaan, menerbitkan obligasi senior, mengajukan permintaan pailit atau penundaan pembayaran pinjaman, mengumumkan dan membayar dividen melebihi 50% *payout ratio* atau yang berakibat negatif pada kemampuan Perusahaan dalam melakukan pembayaran kupon dan/atau imbal hasil serta pokok obligasi dan sukuk wakalah, dan harus mematuhi rasio-rasio keuangan tertentu.

Manajemen menyatakan bahwa selama tahun pelaporan dan pada tanggal penyelesaian laporan keuangan konsolidasian, Grup tidak pernah mengalami kondisi gagal bayar atas obligasi yang telah jatuh tempo.

Pada tanggal 31 Desember 2024 dan 2023, manajemen berpendapat bahwa Grup telah mematuhi pembatasan tersebut dan semua rasio keuangan yang dipersyaratkan dalam penerbitan Obligasi dan Sukuk Wakalah.

- b. Wali Amanat

Grup telah menunjuk PT Bank Mega, Tbk sebagai Wali Amanat yang berperan sebagai perantara antara Grup dengan Pemegang Obligasi dan Sukuk Wakalah yang diterbitkan Grup.

- c. Lain-lain

Perusahaan menggunakan hasil dari penerbitan Obligasi dan Sukuk Wakalah ini untuk melakukan pembiayaan kembali atas pinjaman yang dimiliki beberapa entitas anak dan pembiayaan pada beberapa proyek yang dikembangkan entitas anak.

26. OTHER LONG-TERM DEBT (continued)

- a. Covenants related to issuance of Bond and Sukuk Wakalah

Under the terms and conditions of the agreements related to the issuance of Bond and Sukuk Wakalah, the Company is subject to various covenants, among others, obtaining approval from Trustee prior to undertaking certain actions such as: mergers or acquisitions, reducing the authorized, issued and fully paid capital, pledging and transferring the Company's assets, restrictions on granting loans to third parties, changing the main business activities of the Company, issuing senior debt, filing for bankruptcy or delaying loan payments, declaring and paying dividends in excess of 50% payout ratio or negative impact to the ability of the Company for making payment of coupon and/or return and principal of Bond and Sukuk Wakalah and requirement to comply with certain financial ratios.

Management represented that during the reporting periods and as of the completion date of the consolidated financial statements, the Group has never defaulted on paying its maturing bonds.

As of December 31, 2024 and 2023, management is in opinion that the Group has complied with all covenants and meet the financial ratios required to be maintained under the agreements related to the issuance of Bond and Sukuk Wakalah.

- b. Trustee

The Group engaged PT Bank Mega, Tbk. as Trustees to act as the intermediaries between the Group and the holders of Bond and Sukuk Wakalah issued by the Group.

- c. Others

The Company utilized the proceeds from Bonds and Sukuk Wakalah to refinance certain loan obtained by the subsidiaries and finance the capital expenditures of certain projects developed by the subsidiaries.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

27. DERIVATIF

Grup melakukan transaksi perjanjian pertukaran tingkat suku bunga sebagai instrumen lindung nilai untuk mengelola risiko atas tingkat bunga dan mata uang asing. Seluruh kontrak yang dilakukan Grup mempunyai kewajiban yang mendasari.

27. DERIVATIVE

The Group entered into interest rate swaps hedging instruments to manage its interest rate and foreign currency risks. All contracts entered into by the Group have underlying obligations.

Pihak ketiga/ <i>Third parties</i>	Jenis/ <i>Type</i>	2024			2023		
		Aset Derivatif/ <i>Derivative Assets</i>	Liabilitas Derivatif/ <i>Derivative Liabilities</i>	Keuntungan (Kerugian)/ <i>Gain/ (Loss)</i>	Aset Derivatif/ <i>Derivative Assets</i>	Liabilitas Derivatif/ <i>Derivative Liabilities</i>	Keuntungan (Kerugian)/ <i>Gain/ (Loss)</i>
Perusahaan/ <i>The Company</i>							
PT Bank Negara Indonesia (Persero) Tbk	Perjanjian swap atas mata uang silang/ <i>Cross-currency swap</i>	-	-	-	-	-	(7.013.142.999)
PT Medco Ratch Power Riau (MRPR)							
MUFG Bank Ltd	Perjanjian swap atas mata uang silang/ <i>Interest rate swap</i>	150.756.925.038	-	21.559.398.967	129.197.526.071	-	(13.017.070.355)
International Finance Corporation	Perjanjian swap atas mata uang silang/ <i>Interest rate swap</i>	90.532.727.879	-	12.177.837.012	78.354.890.867	-	(5.404.176.022)
Sumitomo Mitsui Banking Corporation	Perjanjian swap atas mata uang silang/ <i>Interest rate swap</i>	150.523.138.153	-	21.462.405.957	129.060.732.196	-	(8.703.686.244)
Jumlah/Total		391.812.791.070	-	55.199.641.936	336.613.149.134	-	(34.138.075.620)
Dikurangi yang jatuh tempo dalam satu tahun/ <i>Less current portion</i>		30.282.826.190	-		27.392.277.405	-	
Bagian jangka panjang/ <i>Long-term portion</i>		361.529.964.880	-		309.220.871.729	-	

Bagian efektif atas perubahan nilai wajar derivatif yang ditunjuk dan memenuhi syarat sebagai lindung nilai arus kas diakui di penghasilan komprehensif lain. Keuntungan dan kerugian yang diakui dalam penghasilan komprehensif lain di ekuitas atas perjanjian swap atas suku bunga akan terus dilepaskan ke laba atau rugi sampai pelunasan pinjaman bank.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in other comprehensive income. Gains and losses recognized in the other comprehensive income in equity on interest rate swap agreements will be continuously released to the profit or loss until repayment of the bank borrowings.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

27. DERIVATIF (lanjutan)

Informasi lebih lanjut mengenai derivatif yang dilakukan oleh Perusahaan dan MRPR adalah sebagai berikut:

Pihak ketiga/ Third Parties	Jenis/ Type	Nilai Nominal/ Notional Amount		Tanggal Efektif/ Effective date	Tanggal Pertukaran Akhir/ Final Exchange Date	Syarat dan ketentuan/ Terms and condition
		Dalam Rp/ In Rp	Dalam mata uang asing - AS\$/ In foreign currency - US\$			
International Finance Corporation	Interest swap	-	33.415.359	27 November 2019/ November 27, 2019	18 Maret 2039/ March 18, 2039	MRPR menerima suku bunga mengambang USD-SOFR 6 bulan ditambah spread dan membayar suku bunga tetap per tahun setiap tanggal 23 Februari dan 23 Agustus. MRPR shall receive a floating 6 months USD-SOFR based interest rate plus spread and pay a fixed interest rate per annum on every February 23 and August 23.
MUFG Bank Ltd	Interest swap	-	57.474.418	27 November 2019/ November 27, 2019	18 Maret 2039/ March 18, 2039	
Sumitomo Mitsui Banking Corporation	Interest swap	-	57.474.418	27 November 2019/ November 27, 2019	18 Maret 2039/ March 18, 2039	
PT Bank Negara Indonesia (Persero) Tbk	Cross-currency swap	97.031.250.000	6.750.000	4 Maret 2022/ March 4, 2022	26 Mei 2023/ May 26, 2023	Perusahaan membayar tingkat bunga tetap per tahun atas dan dalam nilai nominal Rupiah dan menerima pada tingkat suku bunga mengambang atas dan dalam nilai nominal Dolar AS setiap periode pembayaran pinjaman. The Company shall pay a fixed interest rate on and at the Rupiah notional amount and receive a floating interest rate on and at the US Dollar notional amount every scheduled loan repayment date.

28. LIABILITAS IMBALAN KERJA

- a. Grup mengakui penyisihan imbalan kerja karyawan untuk seluruh karyawan yang memenuhi syarat sesuai dengan ketentuan dalam Undang-Undang Ketenagakerjaan No. 13/2003 tanggal 25 Maret 2003 ("Undang-Undang No. 13"), Perjanjian Kerja Bersama ("PKB") dan Peraturan Perusahaan ("PP").

Pada tanggal 31 Desember 2024, liabilitas imbalan kerja ditetapkan berdasarkan perhitungan aktuaris independen Steven and Mourits dan Yusi dan rekan yang laporannya tertanggal 7 Maret 2025.

Pada tanggal 31 Desember 2023, liabilitas imbalan kerja ditetapkan berdasarkan perhitungan aktuaris independen Steven and Mourits dan Yusi dan rekan yang laporannya tertanggal 22 Maret 2024.

28. ESTIMATED LIABILITY FOR EMPLOYEE SERVICE ENTITLEMENTS

- a. The Group recognizes provision for employee service entitlements for all of their qualified employees in accordance with the provisions set forth in Labor Law No. 13/2003 dated March 25, 2003 ("Law No. 13"), Collective Labor Agreement ("CLA") and Company Regulations ("CR").

As of December 31, 2024, the employee benefits liabilities are determined based on the calculation of independent actuaries, Steven and Mourits and Yusi and Partner as set forth in their reports dated March 7, 2025.

As of December 31, 2023, the employee benefits liabilities are determined based on the calculation of independent actuaries, Steven and Mourits and Yusi and Partner as set forth in their reports dated March 22, 2024.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

28 LIABILITAS IMBALAN KERJA (lanjutan)

Liabilitas pensiun imbalan pasti dihitung dengan menggunakan metode *projected unit credit*, berdasarkan asumsi berikut:

	2024	2023	
Tingkat diskonto	6,88% - 7,01%	6,37% - 6,90%	Discount rate per annum
Tingkat kenaikan gaji	5,00% - 6,00%	5,00% - 6,00%	Salary increment rate
Tingkat kematian	Tabel Mortalitas Indonesia tahun 2019/ <i>Indonesian Table of Mortality 2019</i>	Tabel Mortalitas Indonesia tahun 2019/ <i>Indonesian Table of Mortality 2019</i>	Mortality rate
Tingkat pengunduran diri	1% hingga usia 25 menurun linear hingga 0,05% hingga usia 54/ <i>1% up to age 25 decreasing linearly into 0.05% at age 54</i>	1% hingga usia 25 menurun linear hingga 0,05% hingga usia 54/ <i>1% up to age 25 decreasing linearly into 0.05% at age 54</i>	Resignation rate
Proporsi pensiun dini	0%	0%	Proportion of early retirement
Proporsi pensiun normal	100%	100%	Proportion of normal retirement
Usia pensiun	56-58	56-58	Retirement age

- b. Beban imbalan kerja untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

- b. The employee service entitlement costs for the year then ended December 31, 2024 and 2023 are as follows:

	2024			2023			
	UU 13/ 2003/ Law no.13	Imbalan kerja lainnya/ Other long-term benefits	Total	UU 13/ 2003/ Law no.13	Imbalan kerja lainnya/ Other long-term benefits	Total	
Biaya jasa kini	18.828.914.000	391.997.000	19.220.911.000	15.628.889.141	312.550.000	15.941.439.141	Current service cost
Biaya jasa masa lalu	804.283.000	930.459.000	1.734.742.000	(8.713.873.000)	168.832.000	(8.545.041.000)	Past service cost
Biaya bunga	8.684.877.000	147.295.000	8.832.172.000	7.224.264.979	135.471.000	7.359.735.979	Interest cost
Beban imbalan kerja	28.318.074.000	1.469.751.000	29.787.825.000	14.139.281.120	616.853.000	14.756.134.120	Employee service entitlement costs

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

28. LIABILITAS IMBALAN KERJA (lanjutan)

- c. Analisa mutasi liabilitas imbalan kerja untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024			2023			
	UU 13/ 2003/ Law no.13	Imbalan kerja lainnya/ Other long- term benefits	Total	UU 13/ 2003/ Law no.13	Imbalan kerja lainnya/ Other long- term benefits	Total	
Saldo awal tahun	132.030.995.979	971.163.000	133.002.158.979	113.363.083.859	581.333.000	113.944.416.859	Balance at beginning of year
Beban imbalan kerja	28.318.074.000	1.469.751.000	29.787.825.000	14.139.281.120	616.853.000	14.756.134.120	Employee service entitlement costs
Kerugian (keuntungan) aktuarial diakui sebagai penghasilan komprehensif atas:							Actuarial loss (gain) recognized as other comprehensive income from:
Perubahan asumsi demografi	-	-	-	-	-	-	Changes in demographic assumption
Perubahan asumsi finansial	(4.440.632.000)	-	(4.440.632.000)	4.296.818.000	-	4.296.818.000	Changes in financial assumption
Perubahan historis	(70.675.000)	1.412.359.000	1.341.684.000	1.727.984.000	-	1.727.984.000	Experience adjustment
Pembayaran manfaat	(6.302.728.000)	(342.271.000)	(6.644.999.000)	(1.496.171.000)	(227.023.000)	(1.723.194.000)	Benefit payments
Saldo akhir tahun	149.535.034.979	3.511.002.000	153.046.036.979	132.030.995.979	971.163.000	133.002.158.979	Balance at end of year

- d. Analisa mutasi nilai kini liabilitas imbalan kerja untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

- d. An analysis of the movements of the present value of obligation for the years then ended December 31, 2024 and 2023 are as follows:

	2024			2023			
	UU 13/2003/ Law no.13/2003	Imbalan kerja lainnya/ Other long- term benefits	Total	UU 13/ 2003/ Law no.13	Imbalan kerja lainnya/ Other long- term benefits	Total	
Nilai kini liabilitas imbalan kerja awal tahun	132.030.995.979	971.163.000	133.002.158.979	113.363.083.859	581.333.000	113.944.416.859	Present value of obligation at beginning of year
Biaya jasa kini	18.828.914.000	391.997.000	19.220.911.000	15.628.889.141	312.550.000	15.941.439.141	Current service cost
Biaya jasa masa lalu	804.283.000	930.459.000	1.734.742.000	(8.713.873.000)	168.832.000	(8.545.041.000)	Past service cost
Biaya bunga	8.684.877.000	147.295.000	8.832.172.000	7.224.264.979	135.471.000	7.359.735.979	Interest cost
Pembayaran manfaat	(6.302.728.000)	(342.271.000)	(6.644.999.000)	(1.496.171.000)	(227.023.000)	(1.723.194.000)	Benefits payments
Keuntungan aktuarial	(4.511.307.000)	1.412.359.000	(3.098.948.000)	6.024.802.000	-	6.024.802.000	Actuarial gain
Saldo akhir tahun	149.535.034.979	3.511.002.000	153.046.036.979	132.030.995.979	971.163.000	133.002.158.979	Balance at end of year

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

28. LIABILITAS IMBALAN KERJA (lanjutan)

- e. Pada tanggal 31 Desember 2024 dan 2023, pembayaran imbalan kerja yang diharapkan pada tahun mendatang adalah sebagai berikut:

	2024	2023	
Dalam 12 bulan mendatang	11.381.248.000	4.337.586.000	Within the next 12 months
Antara 1 sampai 2 tahun	18.460.465.000	7.390.113.000	Between 1 and 2 years
Antara 2 sampai 5 tahun	61.535.137.000	56.764.701.000	Between 2 and 5 years
Diatas 5 tahun	923.204.289.000	894.844.265.000	Beyond 5 years

Durasi rata-rata dari kewajiban imbalan kerja pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 7,34 - 17,91 tahun dan 9,2 - 18,29 tahun.

The average duration of the benefit obligation as of December 31, 2024 and 2023 is 7.34 - 17.91 years and 9.2 - 18.29 years, respectively.

- f. Pada tanggal 31 Desember 2024 dan 2023, analisa sensitivitas atas asumsi-asumsi aktuarial adalah sebagai berikut:

- f. A quantitative sensitivity analysis for significant assumptions as of December 31, 2024 and 2023 is shown below:

2024					
	Tingkat diskonto/ Discount rate		Tingkat kenaikan gaji/ Salary increment rate		
	Kenaikan 1%/ Increase 1 %	(Penurunan 1%)/ (Decrease 1%)	Kenaikan 1%/ Increase 1%	(Penurunan 1%)/ (Decrease 1%)	
Kenaikan (penurunan) liabilitas imbalan kerja	(9.834.622.979)	12.600.845.021	12.241.998.021	(9.695.553.979)	Increase (decrease) a defined benefit obligation
2023					
	Tingkat diskonto/ Discount rate		Tingkat kenaikan gaji/ Salary increment rate		
	Kenaikan 1%/ Increase 1 %	(Penurunan 1%)/ (Decrease 1%)	Kenaikan 1%/ Increase 1%	(Penurunan 1%)/ (Decrease 1%)	
Kenaikan (penurunan) liabilitas imbalan kerja	(12.450.465.118)	8.734.958.151	8.366.247.332	(12.016.655.168)	Increase (decrease) a defined benefit obligation

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

29. UTANG SEWA

29. LEASE LIABILITIES

	2024	2023	
Saldo awal tahun	30.216.326.332	32.509.630.990	Balance at beginning of year
Ditambah:			Addition:
Penambahan tahun berjalan	9.821.671.231	13.323.511.881	Addition in current year
Pengurangan tahun berjalan	-	-	Deduction in current year
Beban bunga	1.892.957.700	2.697.895.474	Interest expense
Dikurangi:			Less:
Pembayaran liabilitas sewa	(20.000.129.878)	(18.929.839.487)	Repayment of lease liabilities
Selisih kurs	528.662.144	615.127.474	Foreign exchange effect
Saldo akhir tahun	22.459.487.529	30.216.326.332	Balance at end of year
Dikurangi bagian yang jatuh tempo dalam satu tahun	(5.994.120.857)	(16.658.809.241)	Less current maturity
Bagian jangka panjang	16.465.366.672	13.557.517.091	Long-term portion

Grup menyewa beberapa aset termasuk tanah, bangunan, peralatan kantor dan kendaraan, yang pada umumnya memiliki masa sewa antara 1 sampai 29 tahun dengan tingkat diskonto sebesar 7,42% - 12,34%.

The Group leases several assets including land, building, office equipment and vehicles which generally has lease term between 1 to 29 years with discount rate 7.42% - 12.34%.

Grup tidak menghadapi risiko likuiditas signifikan sehubungan dengan utang sewa yang dimiliki.

The Group does not face a significant liquidity risk with regard to its lease liabilities.

30. KEPENTINGAN NON-PENGENDALI

30. NON-CONTROLLING INTEREST

a. Rincian kepentingan non-pengendali atas aset (liabilitas) neto entitas anak adalah sebagai berikut:

a. The details of the non-controlling interests in net assets (liabilities) of Subsidiaries are as follows:

	2024	2023	
PT Medco Ratch Power Riau	1.082.841.364.730	1.030.259.179.750	PT Medco Ratch Power Riau
PT Medco Kansai Power Indonesia	866.916.940.561	836.342.132.708	PT Medco Kansai Power Indonesia
PT Medco Cahaya Geothermal	534.150.369.470	467.355.891.498	PT Medco Cahaya Geothermal
PT Medco Energi Menamas	191.661.773.245	176.949.683.909	PT Medco Energi Menamas
PT Dalle Energy Batam	80.672.384.776	89.628.453.513	PT Dalle Energy Batam
PT Universal Batam Energy	74.228.704.032	51.220.228.870	PT Universal Batam Energy
PT Medco General Power Services	61.498.164.058	57.408.960.260	PT Medco General Power Services
PT Multidaya Prima Elektrindo	38.625.564.031	36.269.437.197	PT Multidaya Prima Elektrindo
PT Energi Prima Elektriika	29.793.802.590	28.037.093.942	PT Energi Prima Elektriika
PT Muara Enim Multi Power	278.024.614	273.881.352	PT Muara Enim Multi Power
PT Medco Geothermal Sarulla	206.291.439	23.759.876	PT Medco Geothermal Sarulla
PT Dalle Panaran	103.559.435	103.559.435	PT Dalle Panaran
PT Indo Medco Power	302.481	302.224	PT Indo Medco Power
PT Nawakara Energi Sumpur	(451.752.623)	(284.283.234)	PT Nawakara Energi Sumpur
PT Medcosolar Bali Timur	(1.772.427.488)	(519.159.915)	PT Medcosolar Bali Timur
PT Medco Solar Bali Barat	(7.804.329.297)	(7.248.954.427)	PT Medco Solar Bali Barat
PT Sangsaka Agro Lestari	(9.795.974.815)	3.369.785.572	PT Sangsaka Agro Lestari
Total	2.941.152.761.239	2.769.189.952.530	Total

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

30 KEPENTINGAN NON-PENGENDALI (lanjutan)

- b. Rincian kepentingan non-pengendali atas laba (rugi) neto entitas anak untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024	2023
PT Medco Kansai Power Indonesia	55.217.351.852	52.109.560.740
PT Medco Ratch Power Riau	47.844.360.002	55.311.413.962
PT Medco Cahaya Geothermal	44.651.179.967	67.993.328.490
PT Medco Energi Menamas	14.914.003.822	9.332.225.232
PT Universal Batam Energy	13.343.322.297	27.983.782.709
PT Medco General Power Services	3.881.866.859	(16.811.402.322)
PT Medco Geothermal Sarulla	21.748.493	20.863.240
PT Muara Enim Multi Power	4.143.262	4.069.407
PT Indo Medco Power	257	254
PT Dalle Panaran	-	(39.790)
PT Nawakara Energi Sumpur	(167.469.389)	(13.509.983)
PT Energi Prima ElektriKA	(325.419.500)	(569.637.500)
PT Medco Solar Bali Barat	(555.374.870)	(2.525.975.173)
PT Multidaya Prima Elektrindo	(845.958.792)	(271.901.053)
PT Medcosolar Bali Timur	(1.304.194.250)	296.039.307
PT Dalle Energy Batam	(8.956.068.736)	(8.245.380.957)
PT Sangsaka Agro Lestari	(13.179.825.191)	(5.015.391.621)
Total	154.543.666.083	179.598.044.942

- c. Rincian kepentingan non-pengendali atas total penghasilan komprehensif entitas anak untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024	2023
PT Medco Ratch Power Riau	111.182.982.707	25.246.867.170
PT Medco Cahaya Geothermal	66.794.477.972	60.721.232.461
PT Medco Kansai Power Indonesia	55.217.351.853	52.109.560.769
PT Universal Batam Energy	32.575.062.962	24.918.726.167
PT Medco Energi Menamas	14.712.089.336	8.901.063.180
PT Medco General Power Services	4.089.203.798	(17.126.210.603)
PT Multidaya Prima Elektrindo	2.356.126.834	(1.615.127.685)
PT Energi Prima ElektriKA	1.756.708.649	(1.626.296.473)
PT Medco Geothermal Sarulla	198.331.563	(22.249.076)
PT Muara Enim Multi Power	4.143.262	4.069.407
PT Indo Medco Power	257	254
PT Dalle Panaran	-	(39.790)
PT Nawakara Energi Sumpur	(167.469.389)	(13.509.983)
PT Medco Solar Bali Barat	(555.374.870)	(2.525.975.173)
PT Medcosolar Bali Timur	(1.253.267.573)	296.039.308
PT Dalle Energy Batam	(8.956.068.737)	(8.245.380.957)
PT Sangsaka Agro Lestari	(13.165.760.387)	(4.982.364.393)
Total	264.788.538.237	136.040.404.583

30 NON-CONTROLLING INTEREST (continued)

- b. The details of the share of the non-controlling interests in the net profit (loss) of Subsidiaries for the years ended December 31, 2024 and 2023 are as follows:

PT Medco Kansai Power Indonesia
PT Medco Ratch Power Riau
PT Medco Cahaya Geothermal
PT Medco Energi Menamas
PT Universal Batam Energy
PT Medco General Power Services
PT Medco Geothermal Sarulla
PT Muara Enim Multi Power
PT Indo Medco Power
PT Dalle Panaran
PT Nawakara Energi Sumpur
PT Energi Prima ElektriKA
PT Medco Solar Bali Barat
PT Multidaya Prima Elektrindo
PT Medcosolar Bali Timur
PT Dalle Energy Batam
PT Sangsaka Agro Lestari
Total

- c. The details of the non-controlling interests in total comprehensive income of Subsidiaries for the year ended December 31, 2024 and 2023 are as follows:

PT Medco Ratch Power Riau
PT Medco Cahaya Geothermal
PT Medco Kansai Power Indonesia
PT Universal Batam Energy
PT Medco Energi Menamas
PT Medco General Power Services
PT Multidaya Prima Elektrindo
PT Energi Prima ElektriKA
PT Medco Geothermal Sarulla
PT Muara Enim Multi Power
PT Indo Medco Power
PT Dalle Panaran
PT Nawakara Energi Sumpur
PT Medco Solar Bali Barat
PT Medcosolar Bali Timur
PT Dalle Energy Batam
PT Sangsaka Agro Lestari
Total

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

30 KEPENTINGAN NON-PENGENDALI (lanjutan)

- d. Proporsi kepemilikan saham yang dipegang oleh kepentingan non-pengendali adalah sebagai berikut:

	2024	2023	
PT Medcosolar Bali Timur	49,00 %	49,00 %	PT Medcosolar Bali Timur
PT Medco Solar Bali Barat	49,00 %	49,00 %	PT Medco Solar Bali Barat
PT Medco Ratch Power Riau	49,00 %	49,00 %	PT Medco Ratch Power Riau
PT Medco Cahaya Geothermal	49,00 %	49,00 %	PT Medco Cahaya Geothermal
PT Medco Kansai Power Indonesia	40,00 %	40,00 %	PT Medco Kansai Power Indonesia
PT Universal Batam Energy	30,00 %	30,00 %	PT Universal Batam Energy
PT Sangsaka Agro Lestari	30,00 %	30,00 %	PT Sangsaka Agro Lestari
PT Dalle Energy Batam	20,01 %	20,01 %	PT Dalle Energy Batam
PT Muara Enim Multi Power	20,00 %	20,00 %	PT Muara Enim Multi Power
PT Nawakara Energi Sumpur	20,00 %	20,00 %	PT Nawakara Energi Sumpur
PT Multidaya Prima Elektrindo	15,00 %	15,00 %	PT Multidaya Prima Elektrindo
PT Energi Prima Elektrika	7,50 %	7,50 %	PT Energi Prima Elektrika
PT Dalle Panaran	0,99 %	0,99 %	PT Dalle Panaran
PT Medco General Power Services	0,40 %	0,40 %	PT Medco General Power Services
PT Medco Geothermal Sarulla	0,04 %	0,04 %	PT Medco Geothermal Sarulla
PT Indo Medco Power	0,02 %	0,02 %	PT Indo Medco Power
PT Medco Energi Menamas	0,01 %	0,01 %	PT Medco Energi Menamas
PT Medco Geothermal Indonesia	0,01 %	0,01 %	PT Medco Geothermal Indonesia

PT Medco Ratch Power Riau ("MRPR")

Porsi kepentingan non-pengendali pada MRPR adalah sebesar 49%.

Ringkasan informasi keuangan MRPR disajikan di bawah ini, sebelum eliminasi antar perusahaan.

Ringkasan laporan posisi keuangan

	2024	2023	
Aset Lancar	935.220.881.837	1.037.702.589.240	Current Assets
Aset Tidak Lancar	4.977.905.922.013	4.829.378.627.055	Non-current Assets
Liabilitas Jangka Pendek	358.798.102.990	344.870.868.895	Current Liabilities
Liabilitas Jangka Panjang	3.371.591.498.689	3.896.916.412.888	Non-current Liabilities

30 NON-CONTROLLING INTEREST (continued)

- d. Proportion of equity interest held by non-controlling interest are as follows:

PT Medco Ratch Power Riau ("MRPR")

The portion of equity interest held by non-controlling interest in MRPR is 49%.

The summarized financial information of MRPR is provided below, before intercompany elimination.

Summarized statement of financial position

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

30 KEPENTINGAN NON-PENGENDALI (lanjutan)

PT Medco Ratch Power Riau ("MRPR")
(lanjutan)

Ringkasan laporan laba rugi dan penghasilan
komprehensif lain:

	2024	2023
Pendapatan	507.846.700.715	498.420.374.992
Beban pokok pendapatan	(85.710.635.676)	(73.389.574.653)
Laba kotor	422.136.065.039	425.030.800.339
Beban operasi	(92.042.501.821)	(76.610.719.396)
Beban pendanaan	(216.585.165.728)	(204.369.964.716)
Lain-lain	8.698.520.830	580.393.280
LABA SEBELUM BEBAN PAJAK PENGHASILAN	122.206.918.320	144.630.509.507
Beban pajak penghasilan	(24.565.367.296)	(31.750.072.775)
LABA TAHUN BERJALAN	97.641.551.024	112.880.436.732
Penghasilan (beban) komprehensif lain	84.750.992.528	(55.023.595.627)
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	182.392.543.552	57.856.841.105
Laba tahun berjalan yang diatribusikan kepada:		
Kepentingan non-pengendali	47.844.360.002	55.311.413.962
Laba komprehensif tahun berjalan yang diatribusikan kepada:		
Kepentingan non-pengendali	89.372.346.340	25.246.867.170

Ringkasan laporan arus kas

	2024	2023
Arus kas diperoleh dari aktivitas operasi	234.410.216.317	299.863.315.162
Arus kas diperoleh dari aktivitas investasi	9.435.266.401	4.836.250.089
Arus kas digunakan untuk aktivitas pendanaan	(478.439.248.815)	(310.746.247.112)
Penurunan neto kas dan setara kas	(234.593.766.097)	(6.046.681.861)
Perbedaan nilai tukar neto	6.057.691.391	(3.607.628.356)
Kas dan setara kas awal tahun	247.998.746.550	257.653.056.767
Kas dan setara kas akhir tahun	19.462.671.844	247.998.746.550

30 NON-CONTROLLING INTEREST (continued)

PT Medco Ratch Power Riau ("MRPR")
(continued)

Summarized statement of profit or loss and other
comprehensive income:

Revenues
Cost of revenues
Gross profit
Operating expenses
Finance costs
Others
PROFIT BEFORE INCOME TAX EXPENSE
Income tax expense
PROFIT FOR THE YEAR
Other comprehensive income (loss)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR

Profit for the year attributable to:
Non-controlling interests
Total comprehensive income for
the year attributable to:
Non-controlling interests

Summarized statement of cash flows

Cash flows provided by operating activities
Cash flows provided by investing activities
Cash flows used in financing activities
Net decrease in cash and cash equivalents
Net foreign exchange differences
Cash and cash equivalents at beginning of year
Cash and cash equivalents at end of year

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

30. KEPENTINGAN NON-PENGENDALI (lanjutan)

PT Medco Kansai Power Indonesia ("MKPI")

Porsi kepentingan non-pengendali pada MKPI adalah sebesar 40%.

Ringkasan informasi keuangan MKPI disajikan di bawah ini, sebelum eliminasi antar perusahaan.

Ringkasan laporan posisi keuangan

	2024
Aset Lancar	1.976.240.514.305
Aset Tidak Lancar	2.404.149.034.013
Liabilitas Jangka Pendek	624.418.576.806
Liabilitas Jangka Panjang	997.711.446.042

Ringkasan laporan laba rugi dan penghasilan komprehensif lain:

	2024
Pendapatan	1.224.588.488.310
Beban pokok pendapatan	(789.627.049.143)
Laba kotor	434.961.439.167
Beban operasi	(295.490.803.436)
Beban pendanaan	(40.789.272.824)
Lain-lain	102.861.427.069
LABA SEBELUM BEBAN PAJAK PENGHASILAN	201.542.789.976
Beban pajak penghasilan	(31.587.523.481)
LABA TAHUN BERJALAN	169.955.266.495
Penghasilan (beban) komprehensif lain	31.453.097.440
JUMLAH PENGHASILAN KOMPRESIF TAHUN BERJALAN	201.408.363.935

Laba tahun berjalan yang diatribusikan kepada:	
Kepentingan non-pengendali	39.271.419.582
Laba komprehensif tahun berjalan yang diatribusikan kepada:	
Kepentingan non-pengendali	39.271.419.582

30. NON-CONTROLLING INTEREST (continued)

PT Medco Kansai Power Indonesia ("MKPI")

The portion of equity interest held by non-controlling interest in MKPI is 40%.

The summarized financial information of MKPI is provided below, before intercompany elimination.

Summarized statement of financial position

	2023	
1.905.170.275.450		Current Assets
1.838.264.158.042		Non-current Assets
338.636.459.917		Current Liabilities
798.862.207.306		Non-current Liabilities

Summarized statement of profit or loss and other comprehensive income:

	2023	
1.236.640.253.813		Revenues
(808.555.921.251)		Cost of revenues
428.084.332.562		Gross profit
(288.537.417.180)		Operating expenses
(51.351.206.448)		Finance costs
115.946.733.966		Others
204.142.442.900		PROFIT BEFORE INCOME TAX EXPENSE
(52.821.322.963)		Income tax expense
151.321.119.937		PROFIT FOR THE YEAR
(10.613.639.653)		Other comprehensive income (loss)
140.707.480.284		TOTAL COMPREHENSIVE INCOME FOR THE YEAR

Profit for the year attributable to:
Non-controlling interests
Total comprehensive income for the year attributable to:
Non-controlling interests

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

30. KEPENTINGAN NON-PENGENDALI (lanjutan)

PT Medco Kansai Power Indonesia ("MKPI")
(lanjutan)

Ringkasan laporan arus kas

	2024	2023
Arus kas diperoleh dari aktivitas operasi	453.927.821.020	389.007.117.319
Arus kas digunakan untuk aktivitas investasi	(195.885.462.796)	(232.363.443.835)
Arus kas digunakan untuk aktivitas pendanaan	(169.972.597.611)	(374.292.710.608)
Kenaikan (penurunan) neto kas dan setara kas	88.069.760.613	(217.649.037.124)
Perbedaan nilai tukar neto	3.213.631.133	(71.542.390.136)
Kas dan setara kas awal tahun	1.220.810.060.496	1.510.001.487.756
Kas dan setara kas akhir tahun	1.312.093.452.242	1.220.810.060.496

PT Medco Cahaya Geothermal ("MCG")

Porsi kepentingan non-pengendali pada MCG adalah sebesar 49%.

Ringkasan informasi keuangan MCG disajikan di bawah ini, sebelum eliminasi antar perusahaan.

Ringkasan laporan posisi keuangan

	2024	2023
Aset Lancar	163.191.901.089	62.976.905.311
Aset Tidak Lancar	4.027.677.940.493	2.578.533.376.186
Liabilitas Jangka Pendek	1.427.027.830.177	1.296.745.169.620
Liabilitas Jangka Panjang	1.734.584.276.449	52.432.147.978

30. NON-CONTROLLING INTEREST (continued)

PT Medco Kansai Power Indonesia ("MKPI")
(continued)

Summarized statement of cash flows

Cash flows provided by operating activities	
Cash flows used in investing activities	
Cash flows used in financing activities	
Net increase (decrease) in cash and cash equivalents	
Net foreign exchange differences	
Cash and cash equivalents at beginning of year	
Cash and cash equivalents at end of year	

PT Medco Cahaya Geothermal ("MCG")

The portion of equity interest held by non-controlling interest in MCG is 49%.

The summarized financial information of MCG is provided below, before intercompany elimination.

Summarized statement of financial position

Current Assets	
Non-current Assets	
Current Liabilities	
Non-current Liabilities	

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

30. KEPENTINGAN NON-PENGENDALI (lanjutan)

PT Medco Cahaya Geothermal ("MCG")
(lanjutan)

Ringkasan laporan laba rugi dan penghasilan
komprehensif lain:

	2024
Pendapatan	1.307.143.866.887
Beban pokok pendapatan	(1.039.541.489.452)
Laba kotor	267.602.377.435
Beban operasi	(30.921.240.061)
Beban pendanaan	(133.915.504.010)
Lain-lain	19.207.354.078
LABA SEBELUM BEBAN PAJAK PENGHASILAN	121.972.987.442
Beban pajak penghasilan	(30.848.131.987)
LABA TAHUN BERJALAN	91.124.855.455
Penghasilan (beban) komprehensif lain	44.881.245.766
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	136.006.101.221
Laba tahun berjalan yang diatribusikan kepada:	
Kepentingan non-pengendali	44.651.179.173
Laba komprehensif tahun berjalan yang diatribusikan kepada:	
Kepentingan non-pengendali	66.642.989.598

Ringkasan laporan arus kas

	2024
Arus kas digunakan untuk aktivitas operasi	(78.253.279.697)
Arus kas digunakan untuk aktivitas investasi	(139.418.288.764)
Arus kas diperoleh dari aktivitas pendanaan	308.837.219.086
Kenaikan neto kas dan setara kas	91.165.650.625
Perbedaan nilai tukar neto	(2.972.847.599)
Kas dan setara kas awal tahun	60.301.384.799
Kas dan setara kas akhir tahun	148.494.187.825

Lain-lain

Pada tahun 2024 dan 2023, beberapa entitas anak PT Medco Power Indonesia membayarkan dividen untuk tahun 2023 dan 2022, dimana dividen masing-masing setara dengan Rp92.825.729.528 dan Rp66.511.962.000 telah dibayarkan kepada pihak non-pengendali.

30. NON-CONTROLLING INTEREST (continued)

PT Medco Cahaya Geothermal ("MCG")
(continued)

Summarized statement of profit or loss and other
comprehensive income:

	2023	
2.551.116.714.340		Revenues
(2.308.711.949.334)		Cost of revenues
242.404.765.006		Gross profit
(22.073.769.447)		Operating expenses
(35.114.319.126)		Finance costs
5.429.854.937		Others
190.646.531.370		PROFIT BEFORE INCOME TAX EXPENSE
(51.884.562.624)		Income tax expense
138.761.968.746		PROFIT FOR THE YEAR
(14.633.205.724)		Other comprehensive income (loss)
124.128.763.022		TOTAL COMPREHENSIVE INCOME FOR THE YEAR
67.993.328.490		Profit for the year attributable to: Non-controlling interests
60.721.232.461		Total comprehensive income for the year attributable to: Non-controlling interests

Summarized statement of cash flows

	2023	
(33.971.805.559)		Cash flows used in operating activities
(235.511.488.003)		Cash flows used in investing activities
328.291.735.938		Cash flows provided by financing activities
58.808.442.376		Net increase in cash and cash equivalents
589.574.017		Net foreign exchange differences
903.368.406		Cash and cash equivalents at beginning of year
60.301.384.799		Cash and cash equivalents at end of year

Others

In 2024 and 2023, certain subsidiaries of PT Medco Power Indonesia paid dividends for the year 2023 and 2022 whereby dividends equivalent to Rp92,825,729,528 and Rp66,511,962,000 were paid to non-controlling interest.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

31. EKUITAS

Modal Saham

Pada tanggal 31 Desember 2024 dan 2023, komposisi pemegang saham dan kepemilikannya adalah sebagai berikut:

Pemegang Saham	Total Saham/ Number of shares	Persentase kepemilikan/ Percentage of ownership (%)	Modal ditempatkan dan disetor penuh/ Subscribed and fully paid Capital	Shareholders
PT Medco Power Internasional	561.000.000	51 %	561.000.000.000	PT Medco Power Internasional
PT Medco Energi Internasional Tbk	539.000.000	49 %	539.000.000.000	PT Medco Energi Internasional Tbk
Total	1.100.000.000	100 %	1.100.000.000.000	Total

Tambahan modal disetor

Akun ini merupakan selisih lebih kas yang diterima dari penerbitan saham dengan total nilai nominal saham yang diterbitkan dan selisih transaksi dengan entitas sepengendali

Capital Stock

As of December 31, 2024 and 2023, the shareholders and their respective share ownership are as follows:

Additional paid-in capital

This account represents the excess of cash received from the issuance of shares of stock over the total nominal value of the shares issued and difference in transaction with entity under common control

Cadangan umum

Dalam Rapat Umum Pemegang Saham Tahunan pada tanggal 29 Juni 2022 yang dinyatakan dalam Akta Notaris Michael Suryono Halim. S.H., M.Kn., No. 11 bertanggal 29 Juni 2022, para pemegang saham menyetujui penyisihan cadangan umum sebesar Rp220.000.000.000.

General reserve

During the Annual General Meeting of Shareholders dated June 29, 2022 covered by Michael Suryono Halim. S.H., M.Kn., No. 11 dated June 29, 2022, the shareholders approved the appropriation of general reserve amounting to Rp220,000,000,000.

Selisih transaksi dengan pihak non-pengendali

Difference in transactions with non-controlling interest

	2024	2023	
Penjualan 49% kepemilikan di MGeoPS	277.174.053.683	277.174.053.683	Divestment of 49% ownership in MGeoPS
Penambahan 48,9% kepemilikan di MGPS, 7,5% kepemilikan di EPE dan 22,32% kepemilikan di DEB	(168.805.220.412)	(168.805.220.412)	Additional 48.9% ownership in MGPS, 7.5% ownership in EPE and 22.32% ownership in DEB
Penjualan 49% kepemilikan di MCG	13.550.910.922	13.550.910.922	Divestment of 49% ownership in MCG
Transaksi divestasi dengan KEPTI	721.128.317.691	721.128.317.691	Divestment transaction with KEPTI
Lain-lain	2.968.997.527	2.968.997.527	Others
Total	846.017.059.411	846.017.059.411	Total

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

32. PENDAPATAN USAHA

Rincian pendapatan usaha adalah sebagai berikut:

	2024	2023	
Pendapatan konstruksi (Catatan 13)	1.277.391.832.748	2.494.068.005.247	Construction revenue (Note 13)
Pendapatan penjualan listrik	745.542.298.976	746.702.515.524	Sales of electric power
Pendapatan keuangan dari konsesi jasa (Catatan 13)	599.131.107.411	477.094.119.156	Finance income from service concession (Note 13)
Jasa operasi dan pemeliharaan	461.939.857.494	389.170.940.008	Operation and maintenance services
Pendapatan dari sewa pembangkit listrik	187.296.679.995	214.539.113.340	Income from lease of electric power plant
Total	3.271.301.776.624	4.321.574.693.275	Total

Rincian pendapatan dari pelanggan yang melebihi 10% dari total pendapatan usaha berasal dari:

The details of revenues are as follows:

	2024	2023	
Pendapatan/Revenues			
PT PLN (Persero)	2.014.630.237.185	3.080.295.666.130	PT PLN (Persero)
PT PLN Batam	660.312.562.419	698.423.338.557	PT PLN Batam
PT PLN Pembangkitan Tanjung Jati B	288.695.694.445	267.989.663.514	PT PLN Pembangkitan Tanjung Jati B
Total	2.963.638.494.049	4.046.708.668.201	Total

33. BEBAN POKOK PENDAPATAN

Rincian beban pokok pendapatan adalah sebagai berikut:

	2024	2023	
Beban konstruksi	1.202.076.565.697	2.338.427.710.912	Construction costs
Beban pembelian gas	429.035.697.184	449.040.764.475	Cost of gas
Gaji dan tunjangan pegawai	115.318.541.861	95.936.225.502	Salaries and employee benefits
Beban pemeliharaan	101.982.019.295	94.142.212.426	Maintenance costs
Penyusutan (Catatan 18)	93.219.319.628	88.501.881.979	Depreciation (Note 18)
Manajemen dan dukungan teknis	81.382.502.817	80.277.995.270	Management and technical support
Barang habis pakai (Catatan 9)	53.948.042.894	55.331.582.746	Consumables (Note 9)
Sewa peralatan	544.675.000	923.746.064	Rental of equipment
Total	2.077.507.364.376	3.202.582.119.374	Total

Rincian pembelian dari penyedia yang melebihi 10% dari total pendapatan yang usaha dari:

The details of cost of revenues are as follows:

	2024	2023	
Pembelian/Purchase			
PT PGN (Persero) Tbk	341.499.150.835	363.930.182.735	PT PGN (Persero) Tbk
Total	341.499.150.835	363.930.182.735	Total

The details of purchases from vendors which exceeded 10% of the total revenues, are as follows:

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

34. BEBAN OPERASIONAL

Rincian akun ini terdiri dari:

	2024	2023	
Gaji dan tunjangan karyawan	310.119.504.625	284.155.509.462	Salaries and employee benefits
Asuransi	53.032.042.171	46.792.721.937	Insurance
Penyusutan (Catatan 14 dan 18)	41.964.148.830	38.492.221.382	Depreciation (Notes 14 and 18)
Jasa profesional	32.903.751.155	39.088.826.200	Professional fees
Denda kontrak	28.198.257.131	13.146.550.512	Contract penalties
Beban kantor dan pembangkit listrik	26.764.191.128	35.967.137.794	Office and power plant expenses
Keamanan	20.895.012.845	20.703.680.586	Security
Perjalanan	18.314.242.794	14.149.453.636	Traveling
Sewa	17.303.753.170	13.220.283.449	Rental
Pelatihan dan seminar	9.817.336.762	9.206.818.760	Training and seminars
Biaya perizinan	7.663.847.743	5.212.602.171	Admission fee
Transportasi	7.530.777.713	7.920.393.233	Transportation
Jasa kebersihan	7.525.997.479	6.070.231.255	Cleaning service
Amortisasi atas aset takberwujud (Catatan 17)	3.593.585.502	3.984.385.056	Amortization of intangible assets (Note 17)
Pemeliharaan	3.353.207.377	4.424.490.291	Maintenance
Jasa manajemen	3.138.826.723	4.078.110.079	Management fee
Sumbangan dan iuran	2.564.596.655	4.936.724.186	Donations and contributions
Representasi dan jamuan	1.781.052.209	3.577.072.015	Representation and entertainment
Lain-lain	13.699.515.492	9.259.833.155	Others
Total	610.163.647.504	564.387.045.159	Total

34. OPERATING EXPENSES

This account consists:

35. PENDAPATAN LAIN-LAIN

Rincian pendapatan lain-lain adalah:

	2024	2023	
Keuntungan selisih kurs - neto	83.776.900.303	-	Gain on foreign exchange - net
Bagian laba dari entitas ventura bersama (Catatan 15)	43.602.207.842	40.441.346.788	Share in net gain of joint venture (Note 15)
Pengembalian atas klaim asuransi	37.181.212.260	8.273.809.517	Insurance claims reimbursements
Kompensasi penyelesaian tuntutan hukum	-	77.389.399.990	Compensation on lawsuit settlement
Keuntungan pelepasan investasi atas saham	-	32.328.311.862	Gain on disposal of investment in shares
Keuntungan penjualan aset tetap	151.754.970	8.232.082.690	Gain on sales of property, plant and equipment
Lain-lain (masing-masing di bawah Rp500.000.000)	2.693.916.676	13.114.450.214	Others (each below Rp500,000,000)
Total	167.405.992.051	179.779.401.061	Total

35. OTHER INCOME

The details of other income are as follows:

Kompensasi penyelesaian tuntutan hukum merupakan kompensasi yang dibayarkan oleh PLN Batam kepada ELB sehubungan dengan perjanjian penyelesaian dan pelaksanaan putusan Mahkamah Agung atas keputusan Badan Arbitrase Nasional Indonesia ("BANI") pada gugatan ELB ke PLN Batam atas pelanggaran kontrak perjanjian pembelian listrik oleh PLN Batam.

Compensation of lawsuit settlement represents compensation paid by PLN Batam to ELB in connection with the settlement and implementation agreement of the Supreme Court decision on the Indonesia National Board of Arbitration ("BANI") decision for ELB's claim due to an alleged breach of the power purchase agreement by PLN Batam.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

As of December 31, 2024

and For the Year Then Ended

(Expressed in Rupiah, Unless Otherwise Stated)

36. BEBAN LAIN-LAIN

Rincian beban lain-lain adalah:

	2024
Kerugian piutang sewa pembiayaan yang tidak tertagih (Catatan 11)	132.929.790.599
Kerugian penghapusan aset tetap	12.391.325.981
Kekurangan bayar biaya gas masa lalu	9.558.836.889
Kerugian penurunan nilai goodwill (Catatan 17)	7.300.000.000
Kerugian penurunan nilai perizinan (Catatan 17)	7.133.047.720
Kerugian selisih kurs - neto	-
Lain-lain	2.596.648.918
Total	171.909.650.107

36. OTHER EXPENSES

The details of other expenses are as follows:

	2023	
	20.003.131.120	Loss for uncollected finance lease receivables (Note 11)
	-	Loss on disposal of property, plant and equipment
	-	Underpayment of past gas cost
	-	Loss on impairment goodwill (Note 17)
	-	Loss on impairment licenses (Note 17)
	21.379.189.005	Loss on foreign exchange - net
	1.977.601.985	Others
Total	43.359.922.110	Total

37. BEBAN PENDANAAN

Rincian beban pendanaan adalah:

	2024
Beban bunga pinjaman	329.313.259.453
Beban bunga obligasi dan sukuk wakalah	195.292.837.291
Biaya bank garansi	155.165.655.102
Beban pendanaan lainnya	7.083.694.701
Total	686.855.446.547

37. FINANCE COSTS

The details of finance costs are as follows:

	2023	
	342.124.368.740	Loan interest expense
	153.498.975.004	Bonds and sukuk wakalah interest expense
	89.859.368.107	Bank guarantee fees
	7.250.880.240	Other financing costs
Total	592.733.592.091	Total

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut:

- i. Perjanjian Pembelian Tenaga Listrik dan Pengalihan

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS

The Group has power business activities agreement as follows:

- i. Power Purchase and Transfer Agreements

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Bio Jatropha Indonesia			
PT PLN (Persero) Unit Induk Distribusi Jawa Barat	1 Februari 2012; terakhir diubah pada tanggal 28 Agustus 2017/ February 1, 2012; last amendment dated August 28, 2017	BJI mengoperasikan pembangkit listrik tenaga mini-hidro 3x3 MW pada aliran Sungai Cibalapulung, yang berlokasi di Cianjur, Jawa Barat. PT PLN UIDJB setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati para pihak. BJI operates a 3x3 MW mini-hydro power plant on the flow of Cibalapulung River, located in Cianjur, West Java. PT PLN UIDJB agreed to pay the electricity to the Company at the agreed price by the parties.	15 tahun setelah Tanggal Operasi Komersial ("COD") (sampai dengan September 2032) 15 years after Commercial Operating Date ("COD") (until September 2032)

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

- i. Perjanjian Pembelian Tenaga Listrik dan Pengalihan (lanjutan)

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

- i. Power Purchase and Transfer Agreements (continued)

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Dalle Energy Batam			
PT PLN Batam	20 Mei 2005; terakhir diubah pada tanggal 27 Juli 2018/ <i>May 20, 2005; last amendment dated July 27, 2018</i>	DEB diharuskan untuk mendanai, membangun dan mengoperasikan 2 unit Gas Turbin Generator dengan chiller ("SCPP") serta steam turbine generator ("CCPP"). PT PLN Batam setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati Para Pihak. <i>DEB is required to fund, operate and maintain 2 units of Gas Turbine Generator with chiller ("SCPP") and steam turbine generator ("CCPP"). PT PLN Batam agreed to pay the electricity to the Company at the agreed price by the Parties.</i>	15 tahun dari 25 Maret 2010 (sampai dengan 24 Maret 2025) <i>15 years from March 25, 2010 (until March 24, 2025)</i>
PT Energi Listrik Batam			
PT PLN Batam	15 Oktober 2012; terakhir diubah pada tanggal 21 Juli 2023 <i>October 15, 2012; last amendment dated July 21, 2023</i>	ELB mengoperasikan pembangkit listrik 2x35 MW. PT PLN Batam setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati Para Pihak. PT PLN Batam memiliki opsi untuk membeli kepemilikan dan kepentingan ELB dalam proyek tersebut selama masa Perjanjian Pembelian Tenaga Listrik. Pada tanggal 21 Juli 2023, Para Pihak menandatangani Amandemen IV mengenai perubahan skema pembangkit dari Simple Cycle Power Plant ("SCPP") menjadi Combined Cycle Gas Power Plant ("CCPP") dengan menambah unit baru berkapasitas 39 MW, sehingga total kapasitas menjadi 109 MW. Perjanjian tersebut berlaku efektif pada Agustus 2023. <i>ELB operates 2x35 MW power plant. PT PLN Batam agreed to pay the electricity to the Company at the agreed price by the Parties. PT PLN Batam has the option to purchase ELB's ownership and interest in the project anytime during the term of the Power Purchase Agreement.</i> <i>On July 21 2023, the Parties signed Amendment IV regarding the changes of electricity generation scheme from Simple Cycle Power Plant ("SCPP") to Combined Cycle Gas Power Plant ("CCPP") by adding a new unit with a capacity of 39 MW, bringing the total capacity to 109 MW. The agreement is effective in August 2023.</i>	20 tahun dari tanggal operasi komersial Unit CCPP yang dijadwalkan pada kuartal terakhir tahun 2025. <i>20 years from the date of commercial operation of CCPP Unit which is scheduled at the last quarter of 2025.</i>

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

- i. Perjanjian Pembelian Tenaga Listrik dan Pengalihan (lanjutan)

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

- i. Power Purchase and Transfer Agreements (continued)

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Energi Prima ElektriKA			
PT Prima Layanan Nasional Enjiniring ("PT PLN-E") dan PT PLN (Persero) Unit Induk Wilayah Sumatera Selatan, Jambi dan Bengkulu ("PT PLN UIWS2JB")	10 November 2004; terakhir diubah pada tanggal 3 September 2024/November 10, 2004; last amendment dated September 3, 2024	Semua hak dan kewajiban PT PLN-E berdasarkan Perjanjian Pembelian Tenaga Listrik yang ditandatangani antara PT PLN-E dan PT PLN UIWS2JB dialihkan ke EPE. EPE diharuskan mendanai, membangun dan mengoperasikan proyek Generator Mesin Gas ("GMG"). PT PLN UIWS2JB setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati Para Pihak. <i>All rights and obligations of PT PLN-E under the Power Purchase Agreement entered into between PT PLN-E and PT PLN UIWS2JB were transferred to EPE. EPE is required to fund, establish and operate the Gas Engine Generator ("GEG"). PT PLN UIWS2JB agreed to pay the electricity to the Company at the agreed price by the Parties.</i>	20 tahun dengan perpanjangan tahunan atas persetujuan kedua belah pihak (sampai dengan Juni 2026) <i>20 years subject to annual extension upon approval by both parties (until June 2026)</i>
PT Medco Cahaya Geothermal			
PT PLN (Persero)	27 Februari 2013; terakhir diubah pada tanggal 9 Desember 2022/February 27, 2013; last amendment dated December 9, 2022	MCG membangun, memiliki dan mengoperasikan pembangkit listrik tenaga panas bumi 2x55 MW dengan kapasitas minimal 30 MW. PT PLN (Persero) setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati Para Pihak. <i>MCG constructs, owns and operates a 2x55 MW geothermal power plant with minimum capacity of 30 MW. PT PLN (Persero) agreed to pay the electricity to the Company at the agreed price by the Parties.</i>	30 tahun setelah COD <i>30 years after COD</i>
PT Medco Ratch Power Riau			
PT PLN (Persero)	7 April 2017; Terakhir diubah tanggal 20 Desember 2019/April 7, 2017; Last amendment dated December 20, 2019	MRPR mengoperasikan pembangkit listrik tenaga gas berkapasitas 275 MW. PT PLN (Persero) setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati Para Pihak. <i>MRPR operates 275 MW gas fired power plant. PT PLN (Persero) agreed to pay the electricity to the Company at the agreed price by the Parties.</i>	20 tahun setelah COD (sampai Februari 2042) <i>20 years after COD (until February 2042)</i>
PT Medco Solar Bali Barat			
PT PLN (Persero)	24 Maret 2022; terakhir diubah tanggal 17 Desember 2024/March 24, 2022; last amendment dated December 17, 2024	MSBB telah menandatangani Perjanjian Jual Beli Tenaga Listrik ("PJBTL") dengan PT PLN (Persero) untuk pengoperasian Pembangkit Listrik Tenaga Surya Fotovoltaik berkapasitas 25 MWp yang berlokasi di provinsi Bali bagian Barat. PT PLN (Persero) setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati Para Pihak. <i>MSBB has entered into a Power Purchase Agreement ("PPA") with PT PLN (Persero) for the Solar Photovoltaic Power Plant facility with an installed capacity 25 MWp located at Western Bali. PT PLN (Persero) agreed to pay the electricity to the Company at the agreed price by the Parties.</i>	20 tahun setelah COD <i>20 years after COD</i>

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

- i. Perjanjian Pembelian Tenaga Listrik dan Pengalihan (lanjutan)

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

- i. Power Purchase and Transfer Agreements (continued)

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Medcosolar Bali Timur			
PT PLN (Persero)	24 Maret 2022; terakhir diubah tanggal 17 Desember 2024/ March 24, 2022; last amendment dated December 17, 2024	MSBT telah menandatangani Perjanjian Jual Beli Tenaga Listrik ("PJBT") dengan PT PLN (Persero) untuk pengoperasian Pembangkit Listrik Tenaga Surya Fotovoltaik berkapasitas 25 MWp yang berlokasi di provinsi Bali bagian Timur. PT PLN (Persero) setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati Para Pihak. MSBT has entered into a Power Purchase Agreement ("PPA") with PT PLN (Persero) for the Solar Photovoltaic Power Plant facility with an installed capacity 25 MWp located at Eastern Bali. PT PLN (Persero) agreed to pay the electricity to the Company at the agreed price by the Parties.	20 tahun setelah COD 20 years after COD
PT Mitra Energi Batam			
PT PLN Batam	29 April 2004; terakhir diubah pada tanggal 27 Juli 2018/ April 29, 2004; last amendment dated July 27, 2018	MEB diharuskan untuk mendanai, mengoperasikan dan memelihara proyek 2 unit Gas Turbin Generator dengan chiller ("SCPP") serta steam turbine generator ("CCPP"). PT PLN Batam setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati Para Pihak. MEB is required to fund, operate and maintain 2 units of Gas Turbine Generator with chiller ("SCPP") and steam turbine generator ("CCPP"). PT PLN Batam agreed to pay the electricity to the Company at the agreed price by the Parties.	20 tahun dari 8 September 2014 (sampai dengan 7 September 2034) 20 years from September 8, 2014 (until September 7, 2034)
PT Multidaya Prima Elektrindo			
PT Prima Layanan Nasional Enjiniring ("PT PLN-E") dan PT PLN (Persero) Unit Induk Wilayah Sumatera Selatan, Jambi dan Bengkulu ("PT PLN UIWS2JB")	1 Juni 2004; terakhir diubah tanggal 3 September 2024/ June 1, 2004; last amendment dated September 3, 2024	Semua hak dan kewajiban PT PLN-E berdasarkan Perjanjian Pembelian Tenaga Listrik yang ditandatangani antara PT PLN-E dan PT PLN UIWS2JB dialihkan ke MPE. MPE diminta untuk mendanai, membangun dan mengoperasikan proyek Gas Engine Generator ("GEG") dengan kapasitas 12 MW. PT PLN UIWS2JB setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati Para Pihak. All rights and obligations of PT PLN-E under the Power Purchase Agreement entered into between PT PLN-E and PT PLN UIWS2JB were transferred to MPE. MPE is required to fund, establish and operate the Gas Engine Generator ("GEG") with capacity of 12 MW. PT PLN UIWS2JB agreed to pay the electricity to the Company at the agreed price by the Parties.	20 tahun dengan perpanjangan tahunan atas persetujuan kedua belah pihak (sampai dengan Mei 2028) 20 years subject to annual extension upon approval by both parties (until May 2028)

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

- i. Perjanjian Pembelian Tenaga Listrik dan Pengalihan (lanjutan)

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Pembangkitan Pusaka Parahiangan			
PT PLN (Persero) Unit Induk Distribusi Jawa Barat ("PT PLN UIDJB")	12 September 2013; terakhir diubah pada tanggal 29 Januari 2019/ <i>September 12, 2013; last amendment dated January 29, 2019</i>	PPP mengoperasikan pembangkit listrik tenaga mini-hidro 2x4,4 MW pada aliran Sungai Cibuni, yang berlokasi di Cianjur, Jawa Barat. PT PLN UIDJB setuju untuk membayar listrik kepada Perusahaan sesuai harga yang disepakati Para Pihak. <i>PPP operates a 2x4.4 MW mini-hydro power plant on the flow of Cibuni River, located in Cianjur, West Java. PT PLN UIDJB agreed to pay the electricity to the Company at the agreed price by the Parties.</i>	15 tahun setelah COD (sampai dengan Mei 2033) <i>15 years after COD (until May 2033)</i>

- ii. Perjanjian Operasi dan Pemeliharaan

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

- i. Power Purchase and Transfer Agreements (continued)

- ii. Operation and Maintenance Agreements

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Medco Geothermal Sarulla			
Sarulla Operations, Ltd. ("SOL")	initial Contract September 29, 2016. Amended on 3 November 2024/ <i>initial Contract September 29, 2016. Amended on 3 November 2024</i>	Perjanjian operasi dan pemeliharaan dengan SOL untuk Pembangkit Listrik Tenaga Panas Bumi Sarulla. <i>Operation and Maintenance agreement with SOL for Sarulla Geothermal Power Facilities.</i>	Perpanjangan 6 tahun sejak 4 Juli 2024 <i>6 years extension from 4 July 2024</i>
PT Medco Power Indonesia			
PT PLN (Persero) dan Konsorsium 5oC ("IKPT-PP"-Sumitomo-Itochu-MPI)	9 September 2019; terakhir diubah pada tanggal 12 Juli 2024/ <i>September 9, 2019; last amended dated July 12, 2024</i>	Konsorsium 5oC yang terdiri dari MPI dan lainnya telah menandatangani kontrak EPC dan O&M untuk PLTU Timor 1. <i>The 5oC Consortium consist of MPI and others has signed an EPC and O&M Contract with PT PLN (Persero) for PLTU Timor.</i>	5 tahun sejak Tanggal Operasi Komersial (September 2024) <i>5 years from COD (September 2024)</i>
PT PLN (Persero) dan Konsorsium 5oC ("IKPT-PP"-Sumitomo-Itochu-MPI)	9 September 2019; terakhir diubah pada tanggal 2 Desember 2024/ <i>September 9, 2019; last amended dated December 2, 2024</i>	Konsorsium 5oC yang terdiri dari MPI dan lainnya telah menandatangani kontrak EPC dan O&M untuk PLTU Sulut. <i>The 5oC Consortium consist of MPI and others has signed an EPC and O&M Contract with PT PLN (Persero) for PLTU Sulut.</i>	5 tahun sejak Tanggal Operasi Komersial (perkiraan April 2025) <i>5 years from COD (expected in April 2025)</i>

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

- ii. Perjanjian Operasi dan Pemeliharaan (lanjutan)

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

- ii. Operation and Maintenance Agreements (continued)

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT TJB Power Services			
PT PLN (Persero)	9 Juni 2005; terakhir diubah pada tanggal 28 Maret 2018/ <i>June 9, 2005; last amendment dated March 28, 2018</i>	Konsorsium dari PT Medco Energi Internasional Tbk-Fortum Service Oy (Medco Fortum) menandatangani Operation & Maintenance Agreement (O&M Agreement) dengan PLN. Medco Fortum ditunjuk sebagai operator pembangkit listrik tenaga batu bara berkapasitas 2x660 MW. Pada tanggal 27 September 2005, Medco Fortum, MPI dan PLN menandatangani Amandemen Perjanjian No. 1 untuk O&M Agreement dimana para pihak sepakat untuk memasukkan MPI sebagai salah satu pihak dalam O&M Agreement dan sebagai operator awal proyek sampai perusahaan yang bertujuan khusus ("SPC") untuk mengoperasikan pembangkit listrik tenaga tersebut didirikan. Pada tahun 2006, TJBPS didirikan sebagai SPC. <i>The Consortium of PT Medco Energi Internasional Tbk-Fortum Service Oy (Medco Fortum) signed an Operation & Maintenance Agreement (O&M Agreement) with PLN. Medco Fortum is appointed as the operator of the 2x660 MW coal fired power station. On September 27, 2005, Medco Fortum, MPI, and PLN entered into an amendment and agreed to include MPI as one of the parties to the O&M Agreement and the initial operator of the project until the special purpose company ("SPC") to operate the coal fired power station is established. In 2006, TJBPS was established as the SPC.</i>	24 tahun <i>24 years</i>

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

iii. Perjanjian Jual Beli Gas

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

iii. Gas Sale and Purchase Agreements

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Universal Batam Energy			
Premier Oil, Natuna 1 BV ("Natuna 1"), Natuna 2 B.V. ("Natuna 2"), KUFPEC Indonesia ("Natuna") B.V.	15 April 2008/ April 15, 2008	Premier Oil, Natuna 1, Natuna 2 dan Natuna setuju untuk menjual dan UBE setuju untuk membeli gas sebesar 20 BBTU dari cadangan yang dilakukan dan dari sumber lain milik penjual gas. <i>Premier Oil, Natuna 1, Natuna 2, and Natuna agreed to sell and UBE agreed to purchase gas 20 BBTU from committed reserves and from other sources of gas sellers.</i>	20 tahun 20 years
PT Energi Prima Elekrika			
PT Pertamina EP	30 Mei 2006; terakhir diubah pada tanggal 18 Desember 2024/ May 30, 2006; last amendment dated December 18, 2024	PT Pertamina EP setuju untuk menyediakan dan mengirimkan gas ke pembangkit listrik EPE untuk 2 MMSCF per hari dengan pembelian minimum tahunan 80%. Pada tanggal 18 Desember 2024, para pihak sepakat untuk merevisi harga gas sementara dan melaksanakan keputusan pemerintah terkait harga gas. <i>PT Pertamina EP agreed to provide and deliver gas to EPE's power plant for 2 MMSCF and minimum annual gas usage of 80%. On December 18, 2024, the parties agreed to revise the temporary gas price and implement the government decision on gas prices.</i>	10 tahun kontrak diperpanjang hingga 31 Desember 2023 Saat ini sedang proses perpanjangan kontrak hingga berakhir masa berlaku PPA. 10 years contract was extended up to December 31, 2023 Currently in the process of extending the contract until the end of PPA terms.
PT Multidaya Prima Elektrindo			
PT Pertamina EP	30 Mei 2008; terakhir diubah pada tanggal 18 Desember 2024 May 30, 2008; last amendment dated December 18, 2024	PT Pertamina EP setuju untuk memberikan dan mengirimkan gas ke pembangkit listrik MPE untuk 2 MMSCF per hari dengan pembelian minimum tahunan 80%. Pada tanggal 18 Desember 2024, para pihak sepakat untuk merevisi harga gas sementara dan melaksanakan keputusan pemerintah terkait harga gas. <i>PT Pertamina EP agreed to provide and deliver gas to MPE's power plant for 2 MMSCF and minimum annual gas usage of 80%. On December 18, 2024, the parties agreed to revise the temporary gas price and implement the government decision on gas prices.</i>	10 tahun, kontrak diperpanjang hingga 31 Desember 2023 Saat ini sedang proses perpanjangan kontrak hingga berakhir masa berlaku PPA 10 years, contract was extended up to December 31, 2023 Currently in the process of extending the contract until the end of PPA terms

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

iii. Perjanjian Jual Beli Gas (lanjutan)

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

iii. Gas Sale and Purchase Agreements (continued)

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Energi Listrik Batam			
PT PGN (Persero) Tbk	28 Agustus 2020; terakhir diubah pada tanggal 20 Desember 2024/ August 28, 2020; last amended dated December 20, 2024	PT PGN (Persero) Tbk setuju untuk memberikan dan mengirimkan gas ke pembangkit listrik ELB sebanyak 3.00-3.60 BBTU untuk periode sejak tanggal dimulai sampai dengan 30 November 2022, sebanyak 10,00-12,00 BBTU untuk periode sejak 1 Desember 2022 sampai dengan beroperasinya Add-On CCPP, dan sebanyak 15,53-18,64 BBTU dari tanggal beroperasinya Add-On CCPP sampai tanggal berakhirnya Perjanjian. <i>PT PGN (Persero) Tbk agrees to provide and send gas to the ELB power plant in the amount of 3.00-3.60 BBTU for the period from the start date until 30 November 2022, in the amount of 10.00-12.00 BBTU for the period from 1 December 2022 until the operation of Add-On CCPP, and in the amount of 15.53 -18.64 BBTU from the operation of Add-On CCPP until the end date Agreement.</i>	Sampai dengan 31 Desember 2028 <i>Up to December 31, 2028</i>

iv. Perjanjian Jasa Kontrak

iv. Contractual Service Agreements

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Energi Listrik Batam			
PT General Electric Operations Indonesia ("GEOI")	28 Desember 2012/ December 28, 2012	Perjanjian Jasa Kontrak dengan GEOI di mana GEOI setuju untuk menyediakan layanan pemeliharaan rutin jangka panjang untuk mendukung proyek GTG. <i>Contractual Service Agreement wit GEOI whereby GEOI agreed to provide long-term routine maintenance services to support the GTG Project.</i>	20 tahun sejak tanggal mulai pemeliharaan <i>20 years from the maintenance start date</i>

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

iv. Perjanjian Jasa Kontrak (lanjutan)

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

iv. Contractual Service Agreements (continued)

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT TJB Power Services			
Konsorsium Fortum Service Oy dan Enprima Oy, konsorsium yang didirikan berdasarkan hukum Finlandia ("Penyedia MTS"), Medco-Fortum ("Operator"), konsorsium yang didirikan berdasarkan hukum Indonesia. / <i>The Consortium of Fortum Service Oy and Enprima Oy, a consortium established under laws of Finland ("MTS Providers"), Medco-Fortum ("Operator"), the consortium established under the laws of Indonesia.</i>	10 Juni 2005; terakhir diubah tanggal 9 Agustus 2021/ <i>June 10, 2005; last amendment dated August 9, 2021</i>	Konsorsium dari PT Medco Energi Internasional Tbk-Fortum Service Oy (Medco Fortum) menandatangani Operation & Maintenance Agreement (O&M Agreement) dengan PLN. Medco Fortum ditunjuk sebagai operator pembangkit listrik tenaga batu bara berkapasitas 2x660 MW. Pada tanggal 27 September 2005, Medco Fortum, MPI dan PLN menandatangani Amandemen Perjanjian No. 1 untuk O&M Agreement dimana para pihak sepakat untuk memasukkan MPI sebagai salah satu pihak dalam O&M Agreement dan sebagai operator awal proyek sampai perusahaan yang bertujuan khusus ("SPC") untuk mengoperasikan pembangkit listrik tenaga tersebut didirikan. Pada tahun 2006, TJBPS didirikan sebagai SPC. <i>The Consortium of PT Medco Energi Internasional Tbk-Fortum Service Oy (Medco Fortum) signed an Operation & Maintenance Agreement (O&M Agreement) with PLN. Medco Fortum is appointed as the operator of the 2x660 MW coal fired power station. On September 27, 2005, Medco Fortum, MPI, and PLN entered into an amendment and agreed to include MPI as one of the parties to the O&M Agreement and the initial operator of the project until the special purpose company ("SPC") to operate the coal fired power station is established. In 2006, TJBPS was established as the SPC.</i>	24 tahun <i>24 years</i>

v. Perjanjian Operasi Bersama Proyek Sarulla Geothermal

v. Joint Operation Contract of Sarulla Projects

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Medco Geopower Sarulla			
Sarulla Inc ("Ormat"), Sarulla Power Asset Ltd ("Itochu"), Kyuden Sarulla Pte. Ltd. ("Kyuden") dan/and Sarulla Operations Ltd ("SOL" atau/or "Operator")	27 Desember 2007/ <i>December 27, 2007</i>	Melaksanakan Grup Kontraktor Pengendalian Bersama ("GKPB") dengan entitas lain untuk proyek Sarulla Geothermal Operation untuk: 1. Eksplorasi dan eksploitasi sumber energi panas bumi; 2. Pembangkit listrik dari sumber daya tersebut; dan 3. Penjualan listrik ke PLN. <i>Joint Operation Contract Group ("JOCG") with other entities on Sarulla Geothermal Projects for:</i> 1. <i>Exploration and exploitation of geothermal energy resources;</i> 2. <i>Generate the electricity from those resources; and</i> 3. <i>Sale of electricity to PLN.</i>	1. 360 bulan dimulai pada masa produksi awal pengiriman listrik. 2. 504 bulan sejak tanggal GKBP. 1. <i>360 months commencing on the initial production period for delivery of electricity.</i> 2. <i>504 months from the effective date for JOCG.</i>

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

vi. Perjanjian Teknis, Pengadaan, dan Konstruksi

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

vi. Engineering, Procurement, and Construction Contract

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Energi Listrik Batam			
PT Inti Karya Persada Teknik Batam ("IKPT Batam")	21 Juli 2023; efektif per 3 Agustus 2023/ July 21, 2023; effective as of August 3, 2023.	Pada tanggal 21 Juli 2023, ELB menandatangani Engineering, Procurement and Construction Contract dgn IKPT untuk pelaksanaan pekerjaan rekayasa, pengadaan dan konstruksi Steam Turbine Generator berkapasitas 39 MW di PLTG Tanjung Uncang Batam milik ELB. Perjanjian tersebut berlaku efektif sejak tanggal 3 Agustus 2023 On July 21, 2023, ELB signed an Engineering, Procurement and Construction Contract with IKPT regarding the engineering, procurement and construction of Steam Turbine Generator with capacity 39MW. The agreement has been effective as of August 3, 2023.	Tidak disebutkan secara spesifik. Not specifically mentioned.
PT Medcosolar Bali Timur			
PT Tritama Mitra Lestari	29 November 2023/ November 29, 2023	PT Tritama Mitra Lestari sepakat untuk menyediakan pekerjaan awal atas jasa engineering, procurement and construction activities untuk Bali Solar PV 25 MWp. PT Tritama Mitra Lestari agreed to provide initial work on engineering services, procurement and construction activities for Bali Solar PV 25 MWp.	Tidak disebutkan secara spesifik. Not specifically mentioned.
PT Siemens Energy Indonesia	29 November 2023/ November 29, 2023	PT Siemens Energy Indonesia sepakat untuk menyediakan pekerjaan awal atas jasa engineering, procurement and construction activities untuk Bali Solar PV 25 MWp. PT Siemens Energy Indonesia agreed to provide initial work on engineering services, procurement and construction activities for Bali Solar PV 25 MWp.	Tidak disebutkan secara spesifik. Not specifically mentioned.
PT Graha Usaha Teknik	29 November 2023/ November 29, 2023	PT Graha Usaha Teknik sepakat untuk menyediakan pekerjaan awal atas jasa engineering, procurement and construction activities untuk Bali Solar PV 25 MWp. PT Graha Usaha Teknik agreed to provide initial work on engineering services, procurement and construction activities for Bali Solar PV 25 MWp.	Tidak disebutkan secara spesifik. Not specifically mentioned.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

vi. Perjanjian Teknis, Pengadaan, dan Konstruksi (lanjutan)

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

vi. Engineering, Procurement, and Construction Contract (continued)

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Medco Cahaya Geothermal			
Ormat International, Inc.	11 Januari 2023/ January 11, 2023	Ormat International Inc, sepakat untuk melakukan jasa Kontrak Offshore Equipment Supply untuk MCG dengan harga kontrak sebesar AS\$32,1 juta. <i>Ormat International Inc agreed to provide Offshore Equipment Supply Contract, with contract price of US\$32.1 million.</i>	Tidak disebutkan secara spesifik namun dengan target COD awal 2025. <i>Not specifically mentioned but with target COD in beginning 2025.</i>
Consortium PT Inti Karya Persada Teknik ("IKPT") - PT Multifabrindo Gemilang ("MFG")	11 Januari 2023/ January 11, 2023	Konsorsium IKPT-Multifab, sepakat untuk melakukan jasa EPCC Onshore untuk MCG dengan harga kontrak sebesar AS\$2,2 juta + Rp597,44 miliar. <i>Consortium IKPT - Multifab agreed to provide EPCC Onshore Contract, with contract price of US\$2.2 million + Rp597.44 billion.</i>	Tidak disebutkan secara spesifik namun dengan target COD awal 2025. <i>Not specifically mentioned but with target COD in beginning 2025.</i>

vii. Kontrak Pengeboran Panas Bumi

vii. Geothermal Drilling Contract

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Medco Cahaya Geothermal			
PT Exspan Petrogas Intranusa ("EPI")	11 Januari 2023/ January 11, 2023	EPI setuju untuk menyediakan jasa Drilling Rig pada pengeboran Proyek Ijen dengan harga kontrak AS\$18,48 juta. <i>EPI agreed to provide Drilling rig services on drilling for the Ijen Project for a contract price of USD18.48 million.</i>	Tidak disebutkan secara spesifik namun dengan target penyelesaian Mei 2024. <i>Not specifically mentioned with the target finalization in May 2024.</i>
PT Halliburton Logging Services Indonesia ("Halliburton")	17 Januari 2023 / January 17, 2023	Halliburton sepakat untuk menyediakan jasa operasi pengeboran, perekayasa dan pendukungnya dengan nilai kontrak sebesar AS\$10,7juta <i>Halliburton agreed to provide drilling operations, engineering and support services for a contract value of US\$10.7million.</i>	Tidak disebutkan secara spesifik. <i>Not specifically mentioned.</i>
PT Scientific Drilling International Indonesia ("SDII")	17 Januari 2023 / January 17, 2023	SDII sepakat untuk menyediakan jasa operasi pengeboran, perekayasa dan pendukungnya dengan nilai kontrak sebesar AS\$9,7juta <i>SDII agreed to provide drilling operations, engineering and support services for a contract value of US\$9.7million.</i>	Tidak disebutkan secara spesifik. <i>Not specifically mentioned.</i>

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

38. KONTRAK, PERJANJIAN DAN IKATAN YANG SIGNIFIKAN (lanjutan)

Grup mempunyai perjanjian bidang usaha listrik sebagai berikut: (lanjutan)

ix. Lain-lain

Perusahaan/Entity	Tanggal Perjanjian/ Date of Agreement	Komitmen/ Commitment	Periode Kontrak/ Contract Period
PT Medco Power Indonesia			
Mitsui Oil Exploration Co., Ltd.	29 Juni 2023/ June 29, 2023	MPI setuju untuk membentuk suatu konsorsium untuk melaksanakan bersama kegiatan Penugasan Survei Pendahuluan dan Eksplorasi dari pemerintah dan, bergantung pada keberhasilan pengeboran eksplorasi. Para pihak akan memiliki dan mengembangkan bersama Proyek Panas Bumi Bonjol, yang berlokasi di Provinsi Sumatera Barat, Indonesia. <i>MPI agreed to form a consortium to jointly carry out the government's Preliminary Survey and Exploration Assignment activities and, contingently on the success of exploration drilling. The parties will jointly own and develop the Bonjol Geothermal Project, located in West Sumatra Province, Indonesia.</i>	Perjanjian Konsorsium ini akan berlaku sejak tanggal 29 Juni 2023 sampai dengan waktu mana yang terjadi terlebih dahulu; berlakunya Izin Panas Bumi untuk wilayah kerja Bonjol diberikan dari Kementerian Energi dan Sumber Daya Mineral Indonesia ("Kementerian ESDM") atau perjanjian diakhiri berdasarkan kesepakatan bersama. <i>This Consortium Agreement will be effective from June 29, 2023 until Geothermal permits for the Bonjol working area are granted from the Indonesian Ministry of Energy and Mineral Resources ("Ministry of Energy and Mineral Resources") or the agreement is terminated based on mutual agreement, which ever occurs first.</i>

38. SIGNIFICANT CONTRACTS, AGREEMENTS AND COMMITMENTS (continued)

The Group has power business activities agreement as follows: (continued)

ix. Others

39. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN

Risiko utama yang timbul dari instrumen keuangan Grup adalah risiko suku bunga, risiko fluktuasi nilai tukar mata uang asing, risiko kredit dan risiko likuiditas. Direksi Perusahaan menelaah dan menyetujui kebijakan untuk mengelola risiko-risiko yang dirangkum di bawah ini:

a. Risiko suku bunga

Risiko suku bunga adalah risiko dimana nilai wajar atau arus kas masa datang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan suku bunga dan akan berdampak negatif terhadap kinerja keuangan Perusahaan dan Entitas Anaknya. Perusahaan dan Entitas Anaknya memiliki risiko tingkat suku bunga yang terutama berasal dari pergerakan suku bunga pinjaman bank dengan tingkat suku bunga mengambang.

Untuk mengelola risiko suku bunga, Grup melakukan kontrak Pertukaran Tingkat Suku Bunga. Kontrak ini dicatat sebagai transaksi yang ditetapkan sebagai lindung nilai, dimana keuntungan atau kerugian yang timbul dari bagian efektif lindung nilai atas arus kas dikreditkan atau dibebankan di pendapatan komprehensif lain.

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk and liquidity risk. The Board of Directors reviews and approves the policies for managing each of these risks which are summarized below:

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of the changes in interest rates and will have a negative impact on the financial performance of the Company and its Subsidiaries. The Company and its Subsidiaries have interest rate risk which mainly originates from movements in interest rates on bank loans with floating interest rates.

To manage interest rate risk, the Group undertakes Interest Rate Swaps contracts. The contracts are recorded as a transaction designated as a hedge, where the gain or loss arising from the effective portion of the cash flow hedge is credited or charged to other comprehensive income.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**39. KEBIJAKAN DAN TUJUAN MANAJEMEN
RISIKO KEUANGAN (lanjutan)**

a. Risiko suku bunga (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, jika tingkat suku bunga pinjaman lebih meningkat/menurun 100 basis poin dengan semua variabel lain konstan, laba konsolidasian sebelum pajak penghasilan untuk tahun 2024 dan 2023 masing-masing akan menjadi Rp20.772.085.139 dan Rp9.157.742.877, lebih rendah/lebih tinggi, terutama sebagai akibat dari beban bunga yang lebih tinggi/lebih rendah pada pinjaman dengan suku bunga mengambang.

b. Risiko fluktuasi nilai tukar mata uang asing

Risiko mata uang asing adalah risiko bahwa nilai wajar atau arus kas masa depan dari suatu instrumen keuangan dalam mata uang asing akan berfluktuasi karena perubahan nilai tukar. Perusahaan dan sebagian entitas anak memiliki mata uang fungsional Rupiah. Namun, beberapa entitas anak lain memiliki mata uang fungsional Dolar AS.

Perusahaan dan entitas anak terkena risiko valuta asing karena pembelian dan beban tertentu dalam mata uang yang berbeda dari mata uang fungsionalnya. Sebagian besar entitas anak telah memiliki lindung nilai secara alami karena memiliki penghasilan, beban utama dan pembiayaan dalam mata uang yang sama.

Pada tanggal 31 Desember 2024 dan 2023, jika nilai tukar Dolar AS terhadap Rupiah depresiasi/apresiasi sebesar 10% dengan semua variabel lain dianggap konstan, laba sebelum pajak penghasilan untuk tahun 2024 dan 2023 masing-masing akan menjadi Rp389.690.400.000 dan Rp251.192.000.000, lebih rendah/lebih tinggi, terutama sebagai akibat dari kerugian/keuntungan selisih kurs atas pengukuran kembali kas dan setara kas, piutang usaha, piutang lain-lain, utang usaha, utang lain-lain, dan biaya yang masih harus dibayar dalam mata uang Dolar AS dan Euro.

c. Risiko kredit

Risiko kredit mengacu pada risiko bahwa *counterparty* akan gagal memenuhi kewajiban kontraktualnya yang mengakibatkan kerugian finansial bagi Grup. Grup memiliki konsentrasi risiko kredit atas piutang karena sebagian besar pendapatan Grup adalah dari PT PLN (Persero) dan entitas anaknya sesuai dengan Perjanjian Pembelian Tenaga Listrik atau kontrak Operasi dan Pemeliharaan. Manajemen berkeyakinan untuk mengendalikan dan mempertahankan eksposur yang minimal dari risiko kredit mengingat bahwa Grup memiliki perjanjian yang mengikat secara hukum dengan PLN, yang mana PLN merupakan entitas Badan Usaha Milik Negara dengan peringkat "investment grade".

**39. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

a. Interest rate risk (continued)

As of December 31, 2024 and 2023, had the interest rate of the loans been 100 basis points higher/lower with all other variables held constant, profit before income tax for 2024 and 2023 would have been Rp20,772,085,139 and Rp9,157,742,877, respectively, lower/higher, mainly as a result of higher/lower interest expense on loans with floating interest rates.

b. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument denominated in foreign currency will fluctuate because of changes in exchange rates. Functional currency of the Company and certain Subsidiaries is Rupiah. While, functional currency of the the other subsidiaries is US Dollar.

The Company and subsidiaries are exposed to foreign exchange risk due to certain purchases and expenses denominated in a currency different from their functional currency. Most subsidiaries have a natural hedge because they have revenues, principal expenses and financing in the same currency.

As of December 31, 2024 and 2023 had the exchange rate of the US Dollar against the Rupiah depreciated/appreciated by 10% with all other variables held constant, profit before income tax for 2024 and 2023 would have been Rp389,690,400,000 and Rp251,192,000,000 lower/higher, respectively, mainly as a result of foreign exchange losses/gains on the remeasurement of cash and cash equivalents, trade receivable, other receivables, trade payables, other payables, and accrued expenses denominated in US Dollars and Euro.

c. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group concentration of credit risk receivables because the majority of the Group's income is from PT PLN (Persero) and its subsidiaries in accordance with Power Purchase Agreement or Operation and Maintenance contracts. Management believes in controlling and maintaining minimal exposure to credit risk considering that the Group has a legally binding agreement with PLN, where PLN is a state-owned entity with an "investment grade" rating.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**39. KEBIJAKAN DAN TUJUAN MANAJEMEN
RISIKO KEUANGAN (lanjutan)**

c. Risiko kredit (lanjutan)

Grup memiliki konsentrasi risiko kredit atas kas dan bank karena pada tanggal 31 Desember 2024, Grup memiliki kas di bank dan deposito berjangka disimpan di PT Bank Woori Saudara Indonesia 1906 Tbk yang merupakan 63% dari total kas dan setara kas dan deposito berjangka (2023: 43%).

Sehubungan dengan rekening bank dan deposito berjangka yang ditempatkan pada lembaga keuangan, Grup bertransaksi hanya dengan lembaga keuangan yang sehat. Risiko kredit yang timbul dari aset keuangan lainnya terkait dengan eksposur Grup terhadap kerugian dari kemungkinan *default* dari pihak rekanan seperti pelanggan mereka dan pihak terkait.

Pada tanggal 31 Desember 2024 dan 2023, risiko kredit maksimum Grup adalah sebesar nilai tercatat aset keuangannya terutama terdiri dari kas dan setara kas, rekening bank dan deposito berjangka yang dibatasi penggunaannya, piutang usaha, piutang lain-lain, keuangan piutang sewa pembiayaan dan aset keuangan konsesi yang disajikan sebagai "Aset Tidak Lancar Lainnya" pada laporan posisi keuangan konsolidasian.

d. Risiko likuiditas

Risiko likuiditas adalah risiko bahwa Grup tidak akan dapat menyelesaikan semua kewajiban pada saat jatuh tempo. Grup mengelola risiko ini melalui pemantauan arus kas dengan mempertimbangkan pembayaran kewajiban dan penagihan piutang di masa mendatang, serta ketersediaan pendanaan. Grup memantau dan mempertahankan tingkat kas di bank yang dianggap memadai untuk membiayai operasinya. Grup juga secara teratur mengevaluasi arus kas yang diproyeksikan dan aktual.

Tabel di bawah ini menyajikan periode jatuh tempo liabilitas keuangan Grup termasuk bunga di masa depan, (dalam jutaan rupiah) berdasarkan pembayaran kontraktual yang tidak didiskontokan:

**39. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

c. Credit risk (continued)

The Group has a credit risk concentration on cash and banks because as of December 31, 2024, the Group had cash in banks and time deposits held at PT Bank Woori Saudara Indonesia 1906 Tbk which constituted 63% of total cash and cash equivalents and time deposits (2023: 43%).

With respect to cash in banks and time deposits maintained with financial institutions, the Group transacts only with financially sound financial institutions. Credit risk arising from the other financial assets relates to the Group's exposure to losses from the possible default of the counterparties such as their customers and related parties.

As of December 31, 2024 and 2023, the Group maximum credit risk amounted to the carrying values of their financial assets mainly consisting of cash and cash equivalents, restricted cash in banks and time deposits, trade receivables, other receivables, finance lease receivables and concession financial assets that is presented as "Other Non-current Assets" in the consolidated statements of financial position.

d. Liquidity risk

Liquidity risk is the risk that the Group will not be able to settle all liabilities as they fall due. The Group manages this risk through monitoring of cash flows in consideration of future liability payments and receivables collection, as well as, availability of financing. Currently, the Group depends on its related parties for its funding requirements. The Group monitors and maintains a level of cash and cash equivalents deemed adequate to finance its operations. The Group also regularly evaluates the projected and actual cash flows.

The following table sets out the maturity profile of the Group's financial liabilities, including future interest, (in millions of rupiah) based on contractual undiscounted payments:

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**39. KEBIJAKAN DAN TUJUAN MANAJEMEN
RISIKO KEUANGAN (lanjutan)**

d. Risiko likuiditas (lanjutan)

2024							
	Dalam 1 tahun/ Within 1 year	1-2 tahun/ 1-2 years	2-3 tahun/ 2-3 years	3-4 tahun/ 3-4 years	4-5 tahun/ 4-5 years	Lebih dari 5 tahun/ More than 5 years	Total/ Total
Pinjaman bank jangka pendek	883.930	-	-	-	-	-	883.930
Utang usaha	260.863	-	-	-	-	-	260.863
Utang lain-lain	950.930	60.021	-	-	-	-	1.010.951
Liabilitas kontrak	8.396	8.396	8.396	8.396	6.065	-	39.649
Beban akrual	418.497	3.942	3.954	4.132	4.318	69.612	504.455
Utang kepada pihak berelasi	-	18.402	-	-	-	-	18.402
Liabilitas sewa	5.994	4.567	4.093	2.333	1.467	4.006	22.460
Pinjaman jangka panjang							
Pokok	340.931	395.673	354.095	713.218	684.745	3.815.829	6.304.491
Bunga	376.547	346.874	294.863	268.550	219.464	1.887.387	3.393.685
Pinjaman jangka panjang lainnya							
Pokok	1.050.690	186.295	350.310	494.490	-	79.515	2.161.300
Bunga	175.661	103.895	79.316	57.395	7.952	8.344	432.563
2023							
	Dalam 1 tahun/ Within 1 year	1-2 tahun/ 1-2 years	2-3 tahun/ 2-3 years	3-4 tahun/ 3-4 years	4-5 tahun/ 4-5 years	Lebih dari 5 tahun/ More than 5 years	Total/ Total
Pinjaman bank jangka pendek	964.977	-	-	-	-	-	964.977
Utang usaha	116.547	-	-	-	-	-	116.547
Utang lain-lain	666.507	52.960	-	-	-	-	719.467
Beban akrual	195.191	5.892	5.639	5.386	5.133	63.242	280.483
Utang kepada pihak berelasi	-	17.400	-	-	-	-	17.400
Liabilitas sewa	16.659	4.102	2.594	2.022	464	4.375	30.216
Pinjaman jangka panjang							
Pokok	1.199.367	623.325	567.401	255.115	185.609	2.488.007	5.318.824
Bunga	47.767	22.823	17.253	13.741	6.928	1.284.104	1.392.616
Pinjaman jangka panjang lainnya							
Pokok	7.000	1.050.690	10.300	350.310	-	-	1.418.300
Bunga	131.552	105.685	33.177	24.388	-	-	294.802

e. Manajemen modal

Tujuan Grup dalam mengelola modal adalah untuk memelihara struktur permodalan yang kuat dan mempertahankan pengembangan bisnis yang berkelanjutan di masa depan.

Grup secara teratur meninjau dan mengelola struktur permodalannya untuk memastikan struktur modal dan pengembalian pemegang saham yang optimal, dengan mempertimbangkan kebutuhan modal masa depan Grup dan efisiensi modal, profitabilitas yang berlaku dan terproyeksi, arus kas operasi, belanja modal dan strategi peluang investasi.

e. Capital management

The Group objectives when managing capital are to maintain a strong capital base and to sustain future development of the business.

The Group regularly reviews and manages their capital structure to ensure optimal structure and shareholder returns, taking into consideration the future capital requirements of the Group and capital efficiency, prevailing and projected profitability, operating cash flows, capital expenditures and strategic investment opportunities.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**39. KEBIJAKAN DAN TUJUAN MANAJEMEN
RISIKO KEUANGAN (lanjutan)**

e. Manajemen modal (lanjutan)

Manajemen menganggap total ekuitas sebagai modal untuk tujuan manajemen modal. Pada tanggal 31 Desember 2024, termasuk di dalamnya, modal yang dapat diatribusikan kepada pemilik entitas induk, sebesar Rp3.703.763.443.364 telah dianggap optimal oleh manajemen, setelah memperhitungkan proyeksi belanja modal dan peluang investasi strategis.

Tidak ada perubahan dalam pendekatan Grup terhadap pengelolaan modal sepanjang tahun.

f. Perubahan Liabilitas yang Timbul dari Aktivitas Pendanaan

Tabel di bawah ini menyajikan perubahan liabilitas keuangan Grup yang timbul dari aktivitas pendanaan (dalam jutaan rupiah):

**39. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

e. Capital management (continued)

Management regards total equity as capital for capital management purposes. As of December 31, 2024, including capital attributable to owners of the parent company amounted to Rp3,703,763,443,364 which amount is considered optimal by the management, after taking into account, the projected capital expenditures and strategic investment opportunities.

There are no changes in the Group's approach to the capital management during the year.

f. Changes in Liabilities Arising from Financing Activities

The following table sets out the changes of the Group's financial liabilities arising from financing activities (in millions of rupiah):

2024							
	1 Januari/ January 1	Arus Kas/ Cash flows	Valuta Asing/ Foreign Exchange	Biaya yang Belum Diamortisasi/ Unamortized cost	Reklasifikasi/ Reclassification	31 Desember/ December 31	
Porsi jangka pendek atas:							Current maturities of:
Liabilitas sewa	16.659	(20.000)	-	-	9.335	5.994	Lease liabilities
Pinjaman jangka panjang	1.199.367	(1.818.749)	-	-	960.313	340.931	Long-term debt
Pinjaman jangka panjang lainnya	7.000	(7.000)	-	-	1.050.690	1.050.690	Other long-term debt
Porsi jangka panjang atas:							Non-current portion of:
Liabilitas sewa	13.558	-	527	11.715	(9.335)	16.465	Lease liabilities
Pinjaman jangka panjang	3.788.957	2.201.956	161.700	410.046	(960.313)	5.602.346	Long-term debt
Pinjaman jangka panjang lainnya	1.402.658	750.000	-	(1.076)	(1.050.690)	1.100.892	Other long-term debt
Total liabilitas dari aktivitas pendanaan	6.428.199	1.106.207	162.227	420.685	-	8.117.318	Total liabilities from financing activities
2023							
	1 Januari/ January 1	Arus Kas/ Cash flows	Valuta Asing/ Foreign Exchange	Biaya yang Belum Diamortisasi/ Unamortized cost	Reklasifikasi/ Reclassification	31 Desember/ December 31	
Porsi jangka pendek atas:							Current maturities of:
Liabilitas sewa	13.269	(18.930)	-	-	22.320	16.659	Lease liabilities
Pinjaman jangka panjang	616.048	(1.073.229)	(156.626)	-	1.813.174	1.199.367	Long-term debt
Pinjaman jangka panjang lainnya	437.000	(437.000)	-	-	7.000	7.000	Other long-term debt
Porsi jangka panjang atas:							Non-current portion of:
Liabilitas sewa	19.240	-	3.313	13.325	(22.320)	13.558	Lease liabilities
Pinjaman jangka panjang	4.441.333	1.127.951	32.172	675	(1.813.174)	3.788.957	Long-term debt
Pinjaman jangka panjang lainnya	1.407.542	-	-	2.116	(7.000)	1.402.658	Other long-term debt
Total liabilitas dari aktivitas pendanaan	6.934.432	(401.208)	(121.141)	16.116	-	6.428.199	Total liabilities from financing activities

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

40. INSTRUMEN KEUANGAN

Nilai wajar

Grup menggunakan hierarki berikut untuk menentukan dan mengungkapkan nilai wajar dari instrumen keuangan dengan teknik penilaian:

- Tingkat 1: harga yang telah ditentukan (yang belum disesuaikan) di pasar aktif untuk aset dan liabilitas yang identik
- Tingkat 2: teknik lainnya dimana semua masukan yang memiliki efek yang signifikan terhadap nilai wajar tercatat dapat diobservasi, baik secara langsung maupun tidak langsung
- Tingkat 3: teknik yang menggunakan masukan yang memiliki efek signifikan terhadap nilai wajar tercatat yang tidak berdasarkan data pasar yang dapat diobservasi

Pada tanggal 31 Desember 2024 dan 2023, semua nilai wajar dari instrumen keuangan telah ditentukan menggunakan teknik penilaian tingkat tiga (3), kecuali untuk aset derivatif dimana ditentukan dengan menggunakan teknik penilaian tingkat dua (2). Tidak ada pemindahan antara pengukuran nilai wajar tingkat dua (2) dan tingkat tiga (3).

Pada tanggal 31 Desember 2024 dan 2023, rincian dari aset dan liabilitas keuangan Grup adalah sebagai berikut:

Aset dan liabilitas keuangan lancar

Aset dan liabilitas keuangan lancar Grup terdiri dari kas dan setara kas, piutang usaha, piutang lain-lain, rekening bank dan deposito berjangka yang dibatasi penggunaannya, piutang sewa pembiayaan yang jatuh tempo dalam waktu satu tahun, aset derivatif yang jatuh tempo dalam satu tahun, aset keuangan konsesi yang jatuh tempo dalam waktu satu tahun, utang usaha, utang lain-lain, beban akrual yang jatuh tempo dalam waktu satu tahun, utang kepada pihak berelasi yang jatuh tempo dalam waktu satu tahun, pinjaman bank jangka pendek, liabilitas sewa yang jatuh tempo dalam pinjaman jangka satu tahun, pinjaman jangka panjang lainnya yang jatuh tempo dalam satu tahun dan pinjaman jangka panjang yang jatuh tempo dalam satu tahun. Nilai tercatat aset dan liabilitas keuangan lancar Grup mendekati nilai wajar karena sifat dasar jangka pendek dari akun aset dan liabilitas keuangan.

40. FINANCIAL INSTRUMENTS

Fair values

The Group use the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly
- Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data

As of December 31, 2024 and 2023, all the fair values of financial instruments were determined using level three (3) valuation technique, except for derivative assets whereby the fair values were determined using level two (2) valuation technique. There were no transfers between level two (2) and level three (3) fair value measurements.

As of December 31, 2024 and 2023, the details of the Group's financial assets and liabilities are as follows:

Current financial assets and liabilities

The Group's current financial assets and liabilities consist of cash and cash equivalents, trade receivables, other receivables, restricted cash in banks and time deposits, current maturities of finance lease receivables, current maturities of derivative assets, current maturities of concession financial assets, trade payables, other payables, current maturities of accrued expenses, current maturities of due to related parties, current maturities of lease liabilities, current maturities of other long-term debt and current maturities of long-term debt. The carrying values of the Group's current financial assets and liabilities approximate their fair values due to the short-term maturity of these financial assets and liabilities.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

40. INSTRUMEN KEUANGAN (lanjutan)

Aset dan liabilitas keuangan tidak lancar

Perbandingan jumlah tercatat dan nilai wajar aset dan liabilitas keuangan tidak lancar pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

40. FINANCIAL INSTRUMENTS (continued)

Non-current financial assets and financial liabilities

A comparison of the carrying amounts and fair values of non-current financial assets and liabilities as of December 31, 2024 and 2023 are as follows:

		2024			
		Nilai Tercatat/ Carrying Values	Nilai Wajar/ Fair Values		
Aset keuangan				Financial assets	
Aset keuangan konsesi	8.846.237.824.779	9.340.258.315.287		Concession financial assets	
Piutang lain-lain - pihak ketiga	121.470.076.800	121.470.076.800		Other receivables - third parties	
Piutang sewa pembiayaan	1.153.322.351.850	1.406.763.043.928		Finance lease receivables	
Aset derivatif	361.529.964.880	361.529.964.880		Derivative assets	
Investasi jangka panjang	67.337.450.000	67.337.450.000		Long-term investments	
Liabilitas keuangan				Financial liabilities	
Utang lain-lain	60.020.869.805	60.020.869.805		Other payables	
Beban akrual	85.958.175.600	85.958.175.600		Accrued expenses	
Utang kepada pihak berelasi	18.401.581.396	18.401.581.396		Due to related parties	
Liabilitas sewa	16.465.366.672	16.465.366.672		Lease liabilities	
Pinjaman jangka panjang	5.602.345.504.172	5.602.345.504.172		Long-term debt	
Pinjaman jangka panjang lainnya	1.100.892.401.635	1.100.892.401.635		Other long-term debt	
		2023			
		Nilai Tercatat/ Carrying Values	Nilai Wajar/ Fair Values		
Aset keuangan				Financial assets	
Aset keuangan konsesi	7.107.362.235.455	7.461.405.672.546		Concession financial asset	
Piutang lain-lain - pihak ketiga	128.648.995.957	128.648.995.957		Other receivables - third parties	
Piutang sewa pembiayaan	1.449.744.209.382	1.895.710.419.628		Finance lease receivables	
Aset derivatif	309.220.871.729	309.220.871.729		Derivative assets	
Liabilitas keuangan				Financial liabilities	
Utang lain-lain	52.960.391.760	52.960.391.760		Other payables	
Beban akrual	85.292.113.683	85.292.113.683		Accrued expenses	
Utang kepada pihak berelasi	17.399.776.100	17.399.776.100		Due to related parties	
Liabilitas sewa	13.557.517.091	13.557.517.091		Lease liabilities	
Pinjaman jangka panjang	3.788.957.213.408	3.788.957.213.408		Long-term debt	
Pinjaman jangka panjang lainnya	1.402.658.431.608	1.402.658.431.608		Other long-term debt	

Nilai tercatat atas pinjaman jangka panjang dan pinjaman jangka panjang lainnya mendekati nilai wajarnya karena suku bunga dari pinjaman tersebut umumnya bergerak sesuai dengan tingkat bunga pasar yang berlaku.

Nilai wajar dari piutang lain-lain, aset keuangan konsesi, utang lain-lain, beban akrual diestimasi menggunakan diskonto arus kas. Nilai wajar atas aset derivatif diestimasi berdasarkan teknik penilaian yang wajar dengan input pasar yang dapat diobservasi. Investasi jangka panjang adalah investasi ekuitas tidak tercatat dengan pendekatan nilai wajar.

The carrying values of long-term debt and other long-term debt approximate their fair values because the interest rates of such loans generally move in line with the prevailing market interest rates.

Fair values of other receivables, concession financial asset, other payables, accrued expense are estimated using a discounted cash flow model. The fair value of the derivative assets are estimated using appropriate valuation techniques with observable market inputs. The long-term investment is a non-listed equity investment that is carried at fair value approach.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

41. INFORMASI SEGMENT

Grup mengklasifikasikan dan mengevaluasi informasi keuangan mereka menjadi pelaporan segmen operasi yang dikelompokkan menjadi lima (5) kelompok bisnis strategis:

Segmen Operasi

Grup bergerak di bidang usaha sebagai berikut:

- i. IPP Gas
- ii. IPP Panas Bumi
- iii. IPP Hidro dan energi terbarukan
- iv. Operasi dan pemeliharaan
- v. Holding dan operasi terkait

41. SEGMENT INFORMATION

The Group classifies and evaluates its financial information into reportable operating segments which are grouped into five (5) strategic business groups:

Operating Segments

The Group is engaged in the following business activities:

- i. Gas IPP
- ii. Geothermal IPP
- iii. Hydro IPP and other renewables
- iv. Operation and maintenance
- v. Holding and related operation

	2024 (Dalam jutaan rupiah/in million rupiah)						
	IPP Gas/ Gas IPP	IPP Panas Bumi/ Geothermal IPP	IPP Hidro dan Energi terbarukan/ Hydro IPP and other renewables	Operasi dan pemeliharaan/ Operation and maintenance	Holding dan operasional terkait/ Holding and related operations	Eliminasi/ Elimination	Konsolidasi/ Consolidation
Penjualan eksternal/ External sales	1.285.396	1.307.144	216.660	435.380	26.722	-	3.271.302
Penjualan antar segmen/ Intersegment sales	19.053	-	-	46.122	61.703	(126.878)	-
Total pendapatan/ Total revenues	1.304.449	1.307.144	216.660	481.502	88.425	(126.878)	3.271.302
Laba bruto/ Gross profit	579.286	267.602	45.831	272.000	76.128	(47.053)	1.193.794
Beban operasional/Operational expenses	(214.692)	(30.921)	(30.074)	(176.301)	(224.613)	66.438	(610.163)
Beban pendanaan/Finance costs	(252.439)	(133.951)	(2.993)	(91)	(297.390)	9	(686.855)
Laba (rugi) tahun berjalan/Profit (loss) for the year	132.771	91.080	(96.435)	79.117	(52.844)	(262.078)	(108.389)
ASET Aset segmen/ ASSET Segment assets	9.086.958	4.205.788	763.661	458.178	11.369.805	(7.472.758)	18.411.632
LIABILITAS Liabilitas segmen/ LIABILITIES Segment liabilities	5.335.591	3.174.040	1.082.398	199.762	6.598.310	(4.623.385)	11.766.716

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

41. INFORMASI SEGMENT (lanjutan)

41. SEGMENT INFORMATION (continued)

	2023 (Dalam jutaan rupiah/in million rupiah)						
	IPP Gas/ Gas IPP	IPP Panas Bumi/ Geothermal IPP	IPP Hidro dan Energi terbarukan/ Hydro IPP and other renewables	Operasi dan pemeliharaan/ Operation and maintenance	Holding dan operasional terkait/ Holding and related operations	Eliminasi/ Elimination	Konsolidasi/ Consolidation
Penjualan eksternal/ <i>External sales</i>	1.267.387	2.548.900	65.328	386.734	55.169	-	4.323.518
Penjualan antar segmen/ <i>Intersegment sales</i>	65.940	2.217	73	34.826	18.843	(121.899)	-
Total pendapatan/ <i>Total revenues</i>	1.333.327	2.551.117	65.401	421.560	74.012	(121.899)	4.323.518
Laba bruto/ <i>Gross profit</i>	590.946	242.405	27.265	283.943	67.477	(93.043)	1.118.993
Beban operasional/ <i>Operational expenses</i>	(232.289)	(23.599)	(24.310)	(183.021)	(223.115)	121.949	(564.385)
Beban pendanaan/ <i>Finance costs</i>	(252.974)	(13.987)	(7.212)	(168)	(323.034)	4.641	(592.734)
Laba (rugi) tahun berjalan/ <i>Profit (loss) for the year</i>	149.134	158.390	(29.903)	76.455	(365.688)	24.188	12.576
ASET Aset segmen/ ASSET <i>Segment assets</i>	8.880.988	2.642.761	688.192	399.187	7.930.657	(4.612.557)	15.929.228
LIABILITAS Liabilitas segmen/ LIABILITIES <i>Segment liabilities</i>	5.300.431	1.726.933	913.709	190.715	5.870.074	(4.625.531)	9.376.331

42. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

42. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

Grup memiliki aset dan liabilitas moneter dalam mata uang asing dengan rincian sebagai berikut:

The Group has monetary assets and liabilities denominated in foreign currencies as follows:

	2024				
	Dalam mata uang aslinya (dalam satuan penuh)/ <i>In original currency (full amount)</i>			Setara Rupiah (dalam jutaan)/ <i>Rupiah Equivalent (in million)</i>	
	AS\$/ US\$	Euro/ Euro	Lain-lain/ Others		
Aset					Assets
Kas dan setara kas	59.274.761	-	-	958.009	Cash and cash equivalents
Piutang usaha - pihak ketiga	13.852.672	-	-	319.412	Trade receivables - third parties
Piutang lain-lain - pihak berelasi	149.413	-	-	2.415	Other receivables - related parties
Piutang lain-lain - pihak ketiga	1.798.516	568.230	459	40.880	Other receivables - third parties
Liabilitas					Liabilities
Utang usaha - pihak ketiga	(3.538.245)	220	-	(109.656)	Trade payables - third parties
Beban akrual	-	-	-	-	Accrued expenses
Pinjaman jangka panjang	(316.811.485)	-	-	(5.120.373)	Long-term debt
Liabilitas Neto	(245.274.368)	568.450	459	(3.909.313)	Net Liabilities

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**42. ASET DAN LIABILITAS MONETER DALAM
MATA UANG ASING (lanjutan)**

Grup memiliki aset dan liabilitas moneter dalam mata uang asing dengan rincian sebagai berikut: (lanjutan)

**42. MONETARY ASSETS AND LIABILITIES
DENOMINATED IN FOREIGN CURRENCIES
(continued)**

The Group has monetary assets and liabilities denominated in foreign currencies as follows: (continued)

2023					
	Dalam mata uang aslinya (dalam satuan penuh)/ In original currency (full amount)			Setara Rupiah (dalam jutaan)/ Rupiah Equivalent (in million)	
	AS\$/ US\$	Euro/ Euro	Lain-lain/ Others		
Aset					Assets
Kas dan setara kas	82.091.577	-	26.813	1.202.061	Cash and cash equivalents
Piutang usaha - pihak ketiga	20.129.323	-	-	156.726	Trade receivables - third parties
Piutang lain-lain - pihak berelasi	403.159	-	3.607.471	24.216	Other receivables - related parties
Piutang lain-lain - pihak ketiga	5.397.489	1.150.973	938	51.436	Other receivables - third parties
Liabilitas					Liabilities
Utang usaha - pihak ketiga	(8.906.315)	-	-	(4)	Trade payables - third parties
Utang kepada pihak berelasi	(1.141.857)	-	-	(8.890)	Due to related parties
Beban akrual	(10.389.775)	-	-	(80.894)	Accrued expenses
Pinjaman jangka panjang	(45.143.449)	-	-	(3.870.457)	Long-term debt
Liabilitas Neto	42.440.152	1.150.973	3.635.222	(2.525.806)	Net Liabilities

43. RUGI PER SAHAM

Rugi per saham dasar dihitung dengan membagi rugi tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk dengan rata-rata tertimbang jumlah saham yang beredar pada tahun yang bersangkutan.

Pada tanggal 31 Desember 2024 dan 2023, jumlah saham berdasarkan rata-rata tertimbang saham yang beredar untuk tujuan perhitungan laba per saham dasar masing-masing sebanyak 1.100.000.000.

43. LOSS PER SHARE

Basic loss per share amounts are computed by dividing loss for the year attributable to equity holders of the parent company by the weighted average number of ordinary shares outstanding during the year.

As of December 31, 2024 and 2023, total weighted average of number ordinary shares outstanding for earning per shares calculation amounting to 1,100,000,000.

	2024	2023	
Rugi yang dapat diatribusikan kepada pemilik entitas induk	(262.932.690.349)	(167.023.729.900)	Loss attributable to equity holder of the parent company
Total rata-rata tertimbang saham biasa yang beredar	1.100.000.000	1.100.000.000	The weighted average number of outstanding shares
Rugi per saham dasar	(239,03)	(151,84)	Basic loss per share

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**44. CATATAN ATAS LAPORAN ARUS KAS
KONSOLIDASIAN**

Rincian pengungkapan tambahan aktivitas non-kas adalah sebagai berikut:

	2024	
Penambahan aset tetap dari utang dan pinjaman	502.394.139.511	
Penambahan aset keuangan konsesi dari marjin konsesi	75.315.267.051	
Penambahan aset keuangan konsesi dari utang dan pinjaman	1.044.937.608.333	
Penambahan aset keuangan konsesi yang berasal dari aset eksplorasi dan evaluasi, uang muka pembelian aset tetap dan aset tetap	-	
Penambahan aset tetap dari uang muka pembelian aset tetap	-	
Pembayaran utang terkait pembelian aset tetap tahun sebelumnya	-	

44. NOTES TO THE CONSOLIDATED STATEMENTS OF CASH FLOWS

The details of supplemental disclosure of non-cash activities are as follows:

	2023	
Additions to property, plant and equipment from payable and loan	-	
Addition to concession financial assets from concession margin	155.640.294.336	
Additions to concession financial assets from payable and loan	991.796.365.293	
Additions to concession financial assets from exploration and evaluation assets, advance for purchase of property, plant and equipment and property, plant and equipment	1.152.039.296.269	
Additions to property, plant and equipment from advance for property, plant and equipment	1.631.141.232	
Payments of prior year payables related to purchase of property, plant and equipment	131.512.315.573	

45. KONTINJENSI

PT Medco Ratch Power Riau

Novia Corry (Penggugat 1) dan Fenny Wong (Penggugat 2) mengajukan gugatan terhadap PT Lotte Engineering & Construction Co. Ltd (Tergugat 1) dan MRPR (Tergugat 2) di Pengadilan Negeri Jakarta Selatan atas dasar perbuatan melawan hukum. Para Penggugat mengklaim menderita kerugian akibat kegiatan pengerukan dan penggalian di tanah Penggugat yang dilakukan oleh Tergugat 1. Gugatan terhadap Tergugat 1 adalah ganti rugi sebesar Rp10 miliar sedangkan gugatan terhadap Tergugat 2 adalah membayar denda sebesar Rp1 juta untuk setiap hari keterlambatan dalam melaksanakan putusan pengadilan.

Pada 18 April 2023, Pengadilan Negeri mengeluarkan putusan di mana Tergugat 2 dihukum membayar biaya perkara sebesar Rp986.000 (sembilan ratus delapan puluh enam ribu Rupiah).

Pada tanggal 26 Januari 2024, Pengadilan Tinggi Jakarta menguatkan putusan Pengadilan Negeri.

Pada 26 Februari 2024, MRPR telah mengajukan kasasi ke Mahkamah Agung Republik Indonesia atas putusan Pengadilan Tinggi Jakarta.

Pada 16 Desember 2024, Mahkamah Agung menolak permohonan kasasi atas putusan Pengadilan Tinggi Jakarta dan menghukum MRPR untuk membayar biaya perkara sebesar Rp500.000 (lima ratus ribu rupiah). Grup menyatakan bahwa kerugian terhadap MRPR hanya terbatas pada biaya perkara yang dikenakan, oleh karena itu tidak ada provisi lebih lanjut yang dibukukan untuk gugatan ini dalam laporan keuangan konsolidasi.

45. CONTINGENCIES

PT Medco Ratch Power Riau

Novia Corry (Plaintiff 1) and Fenny Wong (Plaintiff 2) filed a lawsuit against PT Lotte Engineering & Construction Co. Ltd (Defendant 1) and MRPR (Defendant 2) at the South Jakarta District Court on the basis of tort. The Plaintiffs claim to suffer loss due to dredging and excavation of landfill activities in Plaintiff's land carried out by Defendant 1. The lawsuit claim to Defendant 1 is to pay compensation in the amount of Rp10 billion while the lawsuit claim to Defendant 2 is to pay penalty in the amount of Rp1 million for every day of delay in implementing the court decision.

On April 18, 2023, the District Court issued decision in which Defendant 2 is sentenced to pay court cost of Rp986,000 (nine hundred eighty six thousand of Rupiah).

On January 26, 2024, the Jakarta High Court upholds the decision of District Court.

On February 26, 2024, MRPR has submitted a cassation to the Supreme Court of the Republic of Indonesia on the Jakarta High Court decision.

On December 16, 2024, the Supreme Court of the Republic of Indonesia rejected the cassation of Jakarta High Court Decision, and sentenced MRPR to pay court cost of Rp500,000 (five hundred thousand of Rupiah). The Group states that the loss to MRPR is limited to the court cost charged, therefore no further provision has been made for this lawsuit in the consolidated financial statements.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

46. PERISTIWA SETELAH TANGGAL PELAPORAN

- i. Pada 7 Januari 2025, MPI melakukan penarikan pinjaman sebesar Rp86.000.000.000 dari BSI.
- ii. Selama Januari hingga Maret 2025, MSBT melakukan penarikan pinjaman sebesar AS\$2.340.237 dan Rp2.635.036.992 dari PT Bank Negara Indonesia (Persero), Tbk.
- iii. Pada tanggal 13 Januari 2025, MPI melakukan pelunasan pinjaman BWS sebesar AS\$3.250.000.
- iv. Pada tanggal 25 Januari dan 25 Februari 2025 MPI melakukan pembayaran cicilan terjadwal kepada Maybank sebesar masing-masing Rp6.652.887.500 dan Rp2.097.112.500.
- v. Selama Januari hingga Maret 2025, ELB telah melakukan pembayaran cicilan terjadwal ke BSI sebesar AS\$1.465.855.
- vi. Pada tanggal 7 Februari 2025, MPI menerbitkan Sukuk Berkelanjutan Rupiah sebesar Rp1.150.000.000.000 ("PUB Sukuk Tahap IV") yang terbagi dalam tiga seri yaitu: Seri A sebesar Rp125.035.000.000 dengan tenor 3 tahun; Seri B sebesar Rp816.955.000.000 dengan tenor 5 tahun; Seri C sebesar Rp208.010.000.000 dengan tenor 7 tahun.
- vii. Pada tanggal 9 Februari 2025, Proyek Ijen telah mencapai tanggal operasi komersial.
- viii. Pada 21 Februari 2025, MRPR melakukan pembayaran cicilan terjadwal ke konsorsium pemberi pinjaman Riau sebesar AS\$4.963.748.
- ix. Pada 25 Februari 2025, MPI telah melakukan pembayaran cicilan terjadwal sebesar Rp4.500.000.000 kepada BTN.
- x. Pada 25 Februari 2025, MRPR dan PLN telah melakukan amandemen Perjanjian Pembelian Tenaga Listrik untuk memperpanjang Tanggal Operasi Komersial yang Disyaratkan menjadi 3 September 2021.
- xi. Pada 6 Maret 2025, DEB dan PLN Batam telah melakukan amandemen Perjanjian Pembelian Tenaga Listrik untuk mengubah beberapa ketentuan, termasuk harga jual listrik dan masa operasi menjadi 20 tahun hingga 31 Maret 2030.
- xii. Pada 13 Maret 2025, ELB melakukan penarikan pinjaman sebesar AS\$6.095.948 dari BSI.
- xiii. Pada tanggal 18 Maret 2025, Perusahaan telah melakukan pelunasan pinjaman promes berulang sebesar Rp40.000.000.000 kepada Maybank.
- xiv. Pada 25 Maret 2025, MPI telah melakukan pembayaran cicilan terjadwal sebesar Rp3.326.012.500 kepada BSI.

46. EVENTS AFTER THE REPORTING PERIOD

- i. On January 7, 2025, MPI withdrew a loan amounting to Rp86,000,000,000 from BSI.
- ii. Between January and March 2025, MSBT withdrew loans amounting to US\$2,340,237 and Rp2,635,036,992 from PT Bank Negara Indonesia (Persero), Tbk.
- iii. On January 13, 2025, MPI fully repaid of BWS outstanding loan amounting to US\$3,250,000.
- iv. On January 25 and February 25, 2025, MPI made scheduled installment payments to Maybank amounting to Rp6,652,887,500 and Rp2,097,112,500, respectively.
- v. Between January and March 2025, ELB made scheduled installment payments to BSI amounting to US\$1,465,855.
- vi. On February 7 2025, MPI issued a Shelf Registered Rupiah Sukuk for Rp1,150,000,000,000 ("PUB Sukuk Tahap IV") consisting of three tranches: Tranche A amounting Rp125,035,000,000 with 3-year tenor; Tranche B amounting Rp816,955,000,000 with 5-year tenor; Tranche C amounting Rp208,010,000,000 with 7-year tenor.
- vii. On February 9, 2025, Ijen project has commercially operated.
- viii. On February 21, 2025, MRPR made a scheduled installment payment to Riau lenders consortium amounting to US\$4,963,748.
- ix. On February 25, 2025, MPI made a scheduled installment payment amounting to Rp4,500,000,000 to BTN.
- x. On February 25, 2025, MRPR and PLN have amended Power Purchase Agreement to extend the Required COD to be September 3, 2021.
- xi. On March 6, 2025, DEB and PLN Batam have amended Power Purchase Agreement to modify certain terms, including electricity price and operation period to be 20 years up to March 31, 2030.
- xii. On March 13, 2025, ELB withdrew a loan amounting to US\$6,095,948 from BSI.
- xiii. On March 18, 2025, PT Medco Power Indonesia has settled revolving loan of Rp40,000,000,000 to Maybank.
- xiv. On March 25, 2025, MPI has paid scheduled installment Rp3,326,012,500 to BSI.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
As of December 31, 2024
and For the Year Then Ended
(Expressed in Rupiah, Unless Otherwise Stated)**

**46. PERISTIWA SETELAH TANGGAL PELAPORAN
(lanjutan)**

- xv. Pada 26 Maret 2025, MPI telah melakukan pembayaran cicilan terjadwal sebesar Rp3.750.000.000 kepada Bank Hana.

**47. STANDAR AKUNTANSI YANG TELAH
DITERBITKAN NAMUN BELUM BERLAKU
EFEKTIF**

Standar akuntansi yang telah diterbitkan sampai tanggal penerbitan laporan keuangan konsolidasian Grup, namun belum berlaku efektif diungkapkan berikut ini. Manajemen bermaksud untuk menerapkan standar yang dipertimbangkan relevan terhadap Grup pada saat standar tersebut berlaku efektif, dan dampak penerapan standar tersebut terhadap posisi dan kinerja keuangan konsolidasian Grup masih diestimasi pada tanggal selesainya laporan keuangan konsolidasian. Kecuali disebutkan lain, Grup tidak mengharapkan adopsi pernyataan tersebut di masa depan memiliki dampak signifikan terhadap laporan keuangan konsolidasian.

Mulai efektif pada atau setelah 1 Januari 2025

Amandemen PSAK 221: Kekurangan ketertukaran

Amandemen tersebut mengharuskan pengungkapan informasi yang memungkinkan pengguna laporan keuangan memahami dampak mata uang yang tidak dapat dipertukarkan. Amandemen berlaku untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2025. Penerapan dini diperkenankan dimana entitas diharuskan mengungkapkan fakta tersebut. Tanggal penerapan awal adalah awal periode pelaporan tahunan saat entitas pertama kali menerapkan amandemen tersebut.

Grup saat ini sedang menilai dampak dari amandemen tersebut untuk menentukan dampaknya terhadap pelaporan keuangan Grup.

PSAK 117: Kontrak asuransi

Standar akuntansi baru yang komprehensif untuk kontrak asuransi yang mencakup pengakuan dan pengukuran, penyajian dan pengungkapan, pada saat berlaku efektif PSAK 117 akan menggantikan PSAK 104: Kontrak asuransi. PSAK 117 berlaku untuk semua jenis kontrak asuransi, jiwa, non-jiwa, asuransi langsung dan reasuransi, terlepas dari entitas yang menerbitkannya, serta untuk jaminan dan instrumen keuangan tertentu dengan fitur partisipasi tidak mengikat, serta beberapa pengecualian ruang lingkup akan berlaku. Tujuan keseluruhan dari PSAK 117 adalah untuk menyediakan model akuntansi untuk kontrak asuransi yang lebih bermanfaat dan konsisten untuk asuradur.

Grup saat ini sedang menilai dampak dari amandemen tersebut untuk menentukan dampaknya terhadap pelaporan keuangan Grup.

**46. EVENTS AFTER THE REPORTING PERIOD
(continued)**

- xv. On March 26, 2025, MPI has paid scheduled installment of Rp3,750,000,000 to Bank Hana.

**47. ACCOUNTING STANDARDS ISSUED BUT NOT
YET EFFECTIVE**

The accounting 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 statements of financial position and performance of the Group is still being estimated as of completion date of the consolidated financial statements. Unless otherwise indicated, the Group does not expect that the future adoption of the said pronouncements to have a significant impact on its consolidated financial statements.

Effective beginning on or after January 1 2025

Amendment of PSAK 221: Lack of exchangeability

The amendments require disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable. The amendments apply for annual reporting periods beginning on or after 1 January 2025. Earlier application is permitted which an entity is required to disclose that fact. The date of initial application is the beginning of the annual reporting period in which an entity first applies the amendments.

The Group is currently assessing the impact of the amendment to determine the impact they will have on the Group's financial reporting.

PSAK 117: Insurance contracts

A comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure, upon its effective date, PSAK 117 will replace PSAK 104: Insurance contracts. PSAK 117 applies to all types of insurance contracts, life, non-life, direct insurance and re-insurance, regardless of the entities issuing them, as well as to certain guarantees and financial instruments with discretionary participation features, while a few scope exceptions will apply. The overall objective of PSAK 117 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers.

The Group is currently assessing the impact of the amendment to determine the impact they will have on the Group's financial reporting.

**PT MEDCO POWER INDONESIA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

**Tanggal 31 Desember 2024
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut**

(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

**PT MEDCO POWER INDONESIA
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**As of December 31, 2024
and For the Year Then Ended**

(Expressed in Rupiah, Unless Otherwise Stated)

**48. PENYELESAIAN LAPORAN KEUANGAN
KONSOLIDASIAN**

Manajemen bertanggung jawab atas penyajian laporan keuangan konsolidasian yang telah diselesaikan dan diotorisasi untuk terbit oleh Direksi Perusahaan pada tanggal 28 Maret 2025.

**48. COMPLETION OF THE CONSOLIDATED
FINANCIAL STATEMENTS**

The management is responsible for the preparation of consolidated financial statements which were completed and authorized for issuance by the Company's Board of Directors on March 28, 2025.

2024

ANNUAL & SUSTAINABILITY
REPORT

2024 ANNUAL & SUSTAINABILITY
REPORT

POWER FOR GROWTH

POWER FOR
GROWTH



PT Medco Power Indonesia

The Energy Building 7th-8th Floor
SCBD Lot 11A

Jl. Jend. Sudirman, Jakarta 12190
Indonesia

P. +62-21 2995 3000

F. +62-21 2995 3001

Website : www.medcopower.com

