

**PT MALINDO FEEDMILL Tbk  
DAN ENTITAS ANAK / *AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN/  
*CONSOLIDATED FINANCIAL STATEMENTS***

**31 MARET 2022 (TIDAK DIAUDIT) DAN 31 DESEMBER 2021/  
*31 MARCH 2022 (UNAUDITED) AND 31 DECEMBER 2021***



# PT MALINDO FEEDMILL, Tbk.

PT MALINDO FEEDMILL Tbk  
DAN ENTITAS ANAK

SURAT PERNYATAAN DIREKSI  
TENTANG  
TANGGUNG JAWAB ATAS  
LAPORAN KEUANGAN KONSOLIDASIAN  
PADA TANGGAL 31 MARET 2022 DAN  
31 DESEMBER 2021  
DAN UNTUK PERIODE TIGA BULAN YANG  
BERAKHIR PADA TANGGAL  
31 MARET 2022 DAN 2021

PT MALINDO FEEDMILL Tbk  
AND ITS SUBSIDIARIES

DIRECTORS' STATEMENT LETTER  
REGARDING  
THE RESPONSIBILITY FOR  
THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31 MARCH 2022 AND  
31 DECEMBER 2021  
AND FOR THE THREE MONTHS PERIOD ENDED  
31 MARCH 2022 AND 2021

Kami, yang bertandatangan di bawah ini:

We, the undersigned:

- |               |  |                     |
|---------------|--|---------------------|
| 1. Nama       | Tan Sri Lau Tuang Nguang   | 1. Name             |
| Alamat kantor | Jl. RS Fatmawati No. 15, Komplek Golden Plaza<br>Blok G No. 17-22, Jakarta Selatan 12150 | Office address      |
| Alamat rumah  | Jl. Keranji 2, Ampang Hilir, Kuala Lumpur 55000  | Residential address |
| Nomor telepon | (021) 7661727  | Phone number        |
| Jabatan       | Presiden Direktur / President Director   | Position            |
| 2. Nama       | Rudy Hartono Husin   | 2. Name             |
| Alamat kantor | Jl. RS Fatmawati No. 15, Komplek Golden Plaza<br>Blok G No. 17-22, Jakarta Selatan 12150 | Office address      |
| Alamat rumah  | Jl. Karet Belakang RT/RW 012/001, Kel. Karet Kuningan<br>Kec. Setiabudi, Jakarta Selatan | Residential address |
| Nomor telepon | (021) 7661727  | Phone number        |
| Jabatan       | Direktur Bidang Akuntansi/Keuangan / Director of<br>Accounting/Finance                   | Position            |

Menyatakan bahwa:

State that:

- |  |  |
|--|--|
| 1. Bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Malindo Feedmill Tbk dan Entitas Anak (Grup);                             | 1. We are responsible for the preparation and presentation of the consolidated financial statements of PT Malindo Feedmill Tbk and subsidiaries ("the Group"); |
| 2. Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;                                      | 2. The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;                |
| 3. a. Semua informasi dalam laporan keuangan konsolidasian Grup telah dimuat secara lengkap dan benar;   | 3. a. All information in the Group's consolidated financial statements have been disclosed in a complete and truthful manner;                                  |
| b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; | b. The Group's consolidated financial statements do not contain any incorrect information or material fact, nor they omit information or material fact;        |
| 4. Bertanggung jawab atas sistem pengendalian internal Grup.   | 4. We are responsible for the Group's internal control system.   |

Demikian pernyataan ini dibuat dengan sebenar-benarnya.

Thus this statement is made truthfully.

Atas nama dan mewakili Direksi/For and on behalf of the Directors:



**Tan Sri Lau Tuang Nguang**  
Presiden Direktur/  
President Director

**Rudy Hartono Husin**  
Direktur Bidang Akuntansi/Keuangan  
Director of Accounting/Finance

Jakarta, 29 April 2022/29 April 2022

**PT MALINDO FEEDMILL Tbk  
DAN ENTITAS ANAK / AND SUBSIDIARIES**

**Lampiran - 1/1 – Schedule**

**LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN  
31 MARET 2022 (TIDAK DIAUDIT)  
DAN 31 DESEMBER 2021**  
(Dinyatakan dalam ribuan Rupiah,  
kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF  
FINANCIAL POSITION  
AS AT 31 MARCH 2022 (UNAUDITED)  
AND 31 DECEMBER 2021**  
(Expressed in thousands of Rupiah,  
unless otherwise stated)

|                                    | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>Catatan/<br/>Notes</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |                                      |
|------------------------------------|---|---------------------------|---|--------------------------------------|
| <b>ASET</b>                        |   |                           |   | <b>ASSETS</b>                        |
| <b>ASET LANCAR</b>                 |   |                           |   | <b>CURRENT ASSETS</b>                |
| Kas dan setara kas                 | 121,948,699                             | 4                         | 179,657,572                                   | <i>Cash and cash equivalents</i>     |
| Piutang usaha:                     |   | 5                         |   | <i>Trade receivables:</i>            |
| - Pihak ketiga                     | 450,566,914                             |                           | 488,600,707                                   | <i>Third parties -</i>               |
| - Pihak berelasi                   | 31,764,303                              |                           | 16,503,157                                    | <i>Related parties -</i>             |
| Persediaan                         | 1,137,330,044                           | 6                         | 1,220,824,957                                 | <i>Inventories</i>                   |
| Aset biologis                      | 543,162,193                             | 7                         | 552,678,588                                   | <i>Biological assets</i>             |
| Uang muka, bagian<br>jangka pendek | 254,756,536                             |                           | 112,835,338                                   | <i>Advances,<br/>current portion</i> |
| Tagihan restitusi pajak            | 89,069,060                              | 9d                        | 77,481,572                                    | <i>Claim for tax refund</i>          |
| Aset lancar lainnya                | <u>10,846,941</u>                       |                           | <u>15,001,492</u>                             | <i>Other current assets</i>          |
| Jumlah aset lancar                 | <u>2,639,444,690</u>                    |                           | <u>2,663,583,383</u>                          | <i>Total current assets</i>          |
| <b>ASET TIDAK LANCAR</b>           |   |                           |   | <b>NON-CURRENT ASSETS</b>            |
| Uang muka                          | 127,615,677                             |                           | 105,259,312                                   | <i>Advances</i>                      |
| Biaya dibayar di muka              | 7,708,328                               |                           | 8,980,653                                     | <i>Prepaid expenses</i>              |
| Aset pajak tangguhan               | 186,685,262                             | 9c                        | 186,450,888                                   | <i>Deferred tax assets</i>           |
| Aset tetap                         | 2,427,938,144                           | 8                         | 2,459,801,444                                 | <i>Fixed assets</i>                  |
| Aset hak guna                      | 10,362,945                              |                           | 11,729,233                                    | <i>Right-of-use assets</i>           |
| Aset tidak lancar lainnya          | <u>940,297</u>                          |                           | <u>940,297</u>                                | <i>Other non-current assets</i>      |
| Jumlah aset tidak lancar           | <u>2,761,250,653</u>                    |                           | <u>2,773,161,827</u>                          | <i>Total non-current assets</i>      |
| <b>JUMLAH ASET</b>                 | <u>5,400,695,343</u>                    |                           | <u>5,436,745,210</u>                          | <b>TOTAL ASSETS</b>                  |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

*The accompanying notes form an integral part of these consolidated financial statements.*

**PT MALINDO FEEDMILL Tbk  
DAN ENTITAS ANAK / AND SUBSIDIARIES**

**Lampiran - 1/2 – Schedule**

**LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN  
31 MARET 2022 (TIDAK DIAUDIT)  
DAN 31 DESEMBER 2021**  
(Dinyatakan dalam ribuan Rupiah,  
kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF  
FINANCIAL POSITION  
AS AT 31 MARCH 2022 (UNAUDITED)  
AND 31 DECEMBER 2021**  
(Expressed in thousands of Rupiah,  
unless otherwise stated)

|  | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>Catatan/<br/>Notes</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |  |
|--|---|---------------------------|---|--|
| <b>LIABILITAS</b>  |   |                           |   | <b>LIABILITIES</b>                                   |
| <b>LIABILITAS JANGKA<br/>PENDEK</b>  |   |                           |   | <b>CURRENT LIABILITIES</b>                           |
| Pinjaman bank jangka pendek  | 1,172,599,733                           | 10                        | 1,295,779,567                                 | Short-term bank borrowings                           |
| Utang usaha:   |   | 11                        |   | Trade payables:                                      |
| - Pihak ketiga   | 266,667,815                             |                           | 180,981,679                                   | Third parties -                                      |
| - Pihak berelasi   | 124,662,490                             |                           | 99,066,296                                    | Related parties -                                    |
| Utang pajak:   |   | 9a                        |   | Taxes payable:                                       |
| - Pajak penghasilan  | 11,328,857                              |                           | 10,665,994                                    | Corporate income tax -                               |
| - Pajak lain-lain  | 19,055,512                              |                           | 3,281,450                                     | Other taxes -  |
| Akrual   | 153,701,649                             | 12                        | 133,519,525                                   | Accruals   |
| Bagian jangka pendek dari pinjaman jangka panjang:   |   |                           |   | Current maturities of long-term borrowings:          |
| - Pinjaman bank  | 319,936,667                             | 10a                       | 316,886,667                                   | Bank borrowings -                                    |
| Liabilitas sewa pembiayaan, bagian jangka pendek   | 3,801,191                               |                           | 4,290,999                                     | Finance lease liabilities, current portion           |
| Instrumen keuangan derivatif   | 520,043                                 |                           | 2,942,627                                     | Derivative financial instruments                     |
| Liabilitas imbalan pascakerja, bagian jangka pendek  | 2,414,991                               | 13                        | 2,563,775                                     | Post-employment benefits obligation, current portion |
| Liabilitas jangka pendek lain-lain   | <u>79,770,695</u>                       |                           | <u>70,635,156</u>                             | Other current liabilities                            |
| Jumlah liabilitas jangka pendek  | <u>2,154,459,643</u>                    |                           | <u>2,120,613,735</u>                          | Total current liabilities                            |
| <b>LIABILITAS JANGKA<br/>PANJANG</b>   |   |                           |   | <b>NON-CURRENT LIABILITIES</b>                       |
| Utang pihak berelasi   | 3,694,809                               | 24c                       | 3,694,809                                     | Due to related party                                 |
| Pinjaman jangka panjang, setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun: |   |                           |   | Long-term borrowings, net of current maturities:     |
| - Pinjaman bank  | 701,027,778                             | 10a                       | 780,174,444                                   | Bank borrowings -                                    |
| Liabilitas sewa pembiayaan   | 6,913,936                               |                           | 7,600,208                                     | Finance lease liabilities                            |
| Liabilitas imbalan pascakerja  | <u>140,753,687</u>                      | 13                        | <u>136,159,218</u>                            | Post-employment benefits obligation                  |
| Jumlah liabilitas jangka panjang   | <u>852,390,210</u>                      |                           | <u>927,628,679</u>                            | Total non-current liabilities                        |
| <b>JUMLAH LIABILITAS</b>   | <u>3,006,849,853</u>                    |                           | <u>3,048,242,414</u>                          | <b>TOTAL LIABILITIES</b>                             |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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

**PT MALINDO FEEDMILL Tbk  
DAN ENTITAS ANAK / AND SUBSIDIARIES**

**Lampiran - 1/3 – Schedule**

**LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN  
31 MARET 2022 (TIDAK DIAUDIT)  
DAN 31 DESEMBER 2021**  
(Dinyatakan dalam ribuan Rupiah,  
kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF  
FINANCIAL POSITION  
AS AT 31 MARCH 2022 (UNAUDITED) AND  
31 DECEMBER 2021**  
(Expressed in thousands of Rupiah,  
unless otherwise stated)

|   | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>Catatan/<br/>Notes</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |  |
|---|---|---------------------------|---|--|
| <b>DANA SYIRKAH<br/>TEMPORER</b>  | <u>335,185,185</u>                      | 14                        | <u>340,462,963</u>                            | <b>TEMPORARY<br/>SYIRKAH FUNDS</b>                                       |
| <b>EKUITAS</b>  |   |                           |   | <b>EQUITY</b>  |
| Ekuitas diatribusikan<br>kepada pemilik<br>entitas induk:               |   |                           |   | <i>Equity attributable to<br/>owners of the parent:</i>                  |
| Modal saham -<br>nilai nominal Rp 20 (nilai<br>penuh) per saham         |   |                           |   | <i>Share capital -<br/>Rp 20 (full amount)<br/>par value per share</i>   |
| Modal dasar -<br>2.929.340.800 saham                                    |   |                           |   | <i>Authorized -<br/>2,929,340,800 shares</i>                             |
| Modal ditempatkan dan<br>disetor penuh -<br>2.238.750.000 saham         | 44,775,000                              | 15                        | 44,775,000                                    | <i>Issued and fully paid -<br/>2,238,750,000 shares</i>                  |
| Tambahan modal disetor  | 765,573,657                             | 16                        | 765,435,622                                   | <i>Additional paid-in capital</i>  |
| Saldo laba:   |   |                           |   | <i>Retained earnings:</i>  |
| - Dicadangkan   | 16,600,000                              |                           | 16,600,000                                    | <i>Appropriated -</i>  |
| - Belum dicadangkan   | <u>1,233,725,113</u>                    |                           | <u>1,223,250,818</u>                          | <i>Unappropriated -</i>  |
|   | 2,060,673,770                           |                           | 2,050,061,440                                 |  |
| Kepentingan non-pengendali  | <u>(2,013,465)</u>                      |                           | <u>(2,021,607)</u>                            | <i>Non-controlling interests</i>   |
| <b>JUMLAH EKUITAS</b>   | <u>2,058,660,305</u>                    |                           | <u>2,048,039,833</u>                          | <b>TOTAL EQUITY</b>  |
| <b>JUMLAH LIABILITAS,<br/>DANA SYIRKAH<br/>TEMPORER<br/>DAN EKUITAS</b> | <u>5,400,695,343</u>                    |                           | <u>5,436,745,210</u>                          | <b>TOTAL LIABILITIES,<br/>TEMPORARY<br/>SYIRKAH FUNDS<br/>AND EQUITY</b> |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

*The accompanying notes form an  
integral part of these consolidated financial statements.*

**PT MALINDO FEEDMILL Tbk  
DAN ENTITAS ANAK / AND SUBSIDIARIES**

**Lampiran - 2 - Schedule**

**LAPORAN LABA RUGI DAN  
PENGHASILAN KOMPREHENSIF LAIN  
KONSOLIDASIAN UNTUK PERIODE  
TIGA BULAN YANG BERAKHIR  
31 MARET 2022 DAN 2021 (TIDAK DIAUDIT)**

(Dinyatakan dalam ribuan Rupiah,  
kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS  
OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE THREE MONTHS PERIOD ENDED  
31 MARCH 2022 AND 2021 (UNAUDITED)**

(Expressed in thousands of Rupiah,  
unless otherwise stated)

|  | <u>2022</u>            | Catatan/<br>Notes | <u>2021</u>            |   |
|--|------------------------|-------------------|------------------------|---|
| <b>Penjualan bersih</b>  | 2,754,005,793          | 18                | 2,145,910,370          | <b>Net sales</b>  |
| <b>Beban pokok penjualan</b>                                   | <u>(2,550,135,470)</u> | 19                | <u>(1,906,084,872)</u> | <b>Cost of goods sold</b>   |
| <b>Laba bruto</b>  | 203,870,323            |                   | 239,825,498            | <b>Gross profit</b>   |
| Perubahan aset biologis  | (9,516,395)            | 7                 | 27,284,101             | <i>Changes of biological assets</i>                               |
| Beban penjualan  | (56,446,249)           | 20                | (44,025,209)           | <i>Selling expenses</i>   |
| Beban umum<br>dan administrasi                                 | (87,175,397)           | 20                | (86,867,574)           | <i>General and administrative<br/>expenses</i>                    |
| Penghasilan keuangan   | 85,270                 |                   | 80,422                 | <i>Finance income</i>   |
| Biaya keuangan<br>(Beban)/pendapatan usaha                     | (34,756,473)           | 21                | (25,851,690)           | <i>Finance costs</i>  |
| lain-lain - bersih   | <u>(145,605)</u>       | 22                | <u>1,949,578</u>       | <i>Other operating (expense)/<br/>income - net</i>                |
| <b>Laba sebelum pajak<br/>penghasilan</b>                      | 15,915,474             |                   | 112,395,126            | <b>Profit before income tax</b>                                   |
| <b>Beban pajak penghasilan</b>                                 | <u>(5,433,037)</u>     | 9b                | <u>(23,476,437)</u>    | <b>Income tax expense</b>   |
| <b>Laba tahun berjalan</b>                                     | <u>10,482,437</u>      |                   | <u>88,918,689</u>      | <b>Profit for the year</b>  |
| <b>Penghasilan komprehensif lain:</b>                          |                        |                   |                        | <b>Other comprehensive</b>  |
| Laba komprehensif lain<br>periode berjalan, setelah pajak      | <u>-</u>               |                   | <u>-</u>               | <i>Other comprehensive income<br/>for the periods, net of tax</i> |
| <b>Jumlah laba<br/>komprehensif tahun berjalan</b>             | <u>10,482,437</u>      |                   | <u>88,918,689</u>      | <b>Total comprehensive income<br/>for the year</b>                |
| <b>Laba tahun berjalan yang<br/>diatribusikan kepada:</b>      |                        |                   |                        | <b>Profit for the year<br/>attributable to:</b>                   |
| Pemilik entitas induk  | 10,474,295             |                   | 88,905,358             | <i>Owners of the parent</i>                                       |
| Kepentingan non-pengendali                                     | <u>8,142</u>           |                   | <u>13,331</u>          | <i>Non-controlling interests</i>                                  |
|  | <u>10,482,437</u>      |                   | <u>88,918,689</u>      |   |
| <b>Jumlah laba komprehensif<br/>yang diatribusikan kepada:</b> |                        |                   |                        | <b>Total comprehensive income<br/>attributable to:</b>            |
| Pemilik entitas induk  | 10,474,295             |                   | 88,905,358             | <i>Owners of the parent</i>                                       |
| Kepentingan non-pengendali                                     | <u>8,142</u>           |                   | <u>13,331</u>          | <i>Non-controlling interests</i>                                  |
|  | <u>10,482,437</u>      |                   | <u>88,918,689</u>      |   |
| <b>Laba per saham – dasar dan<br/>dilusian (nilai penuh)</b>   | <u>5</u>               | 23                | <u>40</u>              | <b>Earnings per share - basic and<br/>diluted (full amount)</b>   |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

*The accompanying notes form an  
integral part of these consolidated financial statements.*

**PT MALINDO FEEDMILL Tbk  
DAN ENTITAS ANAK / AND SUBSIDIARIES**

**Lampiran - 3 - Schedule**

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN  
UNTUK PERIODE TIGA BULAN YANG BERAKHIR  
31 MARET 2022 DAN 2021 (TIDAK DIAUDIT)**  
(Dinyatakan dalam ribuan Rupiah,  
kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE THREE MONTHS PERIOD ENDED  
31 MARCH 2022 AND 2021 (UNAUDITED)**  
(Expressed in thousands of Rupiah,  
unless otherwise stated)

| Catatan/<br>Notes           | Modal saham/<br>Share capital | Diatribusikan kepada pemilik entitas induk /<br>Attributable to the owners of the parent |                              | Jumlah/<br>Total                     | Kepentingan<br>non-pengendali/<br>Non-controlling<br>interests | Jumlah/<br>Total |               |                                  |
|-----------------------------|-------------------------------|--|------------------------------|--------------------------------------|--|------------------|---------------|----------------------------------|
|                             |                               | Tambahan modal disetor/<br>Additional paid in capital                                    | Saldo laba/Retained earnings |                                      |  |                  |               |                                  |
|                             |                               |  | Dicadangkan/<br>Appropriated | Belum dicadangkan/<br>Unappropriated |  |                  |               |                                  |
| <b>Saldo 1 Januari 2021</b> | 44,775,000                    | 764,493,644  | 16,600,000                   | 1,160,069,729                        | 1,985,938,373  | (2,022,667)      | 1,983,915,706 | <b>Balance at 1 January 2021</b> |
| Laba periode berjalan       | -                             | -  | -                            | 88,905,358                           | 88,905,358   | 13,331           | 88,918,689    | <i>Profit for the periods</i>    |
| Pembayaran berbasis saham   | -                             | 364,060  | -                            | -                                    | 364,060  | -                | 364,060       | <i>Share-based payments</i>      |
| <b>Saldo 31 Maret 2021</b>  | 44,775,000                    | 764,857,704  | 16,600,000                   | 1,248,975,087                        | 2,075,207,791  | (2,009,336)      | 2,073,198,455 | <b>Balance at 31 March 2021</b>  |
| <b>Saldo 1 Januari 2022</b> | 44,775,000                    | 765,435,622  | 16,600,000                   | 1,223,250,818                        | 2,050,061,440  | (2,021,607)      | 2,048,039,833 | <b>Balance at 1 January 2022</b> |
| Laba periode berjalan       | -                             | -  | -                            | 10,474,295                           | 10,474,295   | 8,142            | 10,482,437    | <i>Profit for the periods</i>    |
| Pembayaran berbasis saham   | -                             | 138,035  | -                            | -                                    | 138,035  | -                | 138,035       | <i>Share-based payments</i>      |
| <b>Saldo 31 Maret 2022</b>  | 44,775,000                    | 765,573,657  | 16,600,000                   | 1,233,725,113                        | 2,060,673,770  | (2,013,465)      | 2,058,660,305 | <b>Balance at 31 March 2022</b>  |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

*The accompanying notes form an  
integral part of these consolidated financial statements.*

**PT MALINDO FEEDMILL Tbk  
DAN ENTITAS ANAK / AND SUBSIDIARIES**

**Lampiran - 4 - Schedule**

**LAPORAN ARUS KAS KONSOLIDASIAN  
UNTUK PERIODE TIGA BULAN YANG BERAKHIR  
31 MARET 2022 DAN 2021 (TIDAK DIAUDIT)**

(Dinyatakan dalam ribuan Rupiah,  
kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE THREE MONTHS PERIOD ENDED  
31 MARCH 2022 AND 2021 (UNAUDITED)**

(Expressed in thousands of Rupiah,  
unless otherwise stated)

|  | <u>2022</u>          | <u>2021</u>         |   |
|--|----------------------|---------------------|---|
| <b>Arus kas dari aktivitas operasi</b>                                     |                      |                     | <b>Cash flows from operating activities</b>   |
| Penerimaan dari pelanggan  | 2,776,301,646        | 2,090,810,619       | Cash received from customers  |
| Pembayaran kepada pemasok dan karyawan                                     | (2,431,018,394)      | (1,947,940,938)     | Cash paid to suppliers and employees  |
| Pembayaran beban operasi lainnya   | (88,307,528)         | (106,268,045)       | Cash paid for other operating expenses  |
| Penerimaan dari operasi lainnya  | <u>170,000</u>       | <u>179,000</u>      | Cash received from other operations   |
| Kas yang diperoleh dari aktivitas operasi                                  | 257,145,724          | 36,780,636          | Cash generated from operating activities  |
| Penerimaan dari penghasilan keuangan                                       | 85,270               | 80,422              | Proceeds from finance income  |
| Pembayaran biaya keuangan  | (34,628,552)         | (26,358,927)        | Payment of finance costs  |
| Pembayaran pajak penghasilan badan   | <u>(16,709,007)</u>  | <u>(7,298,715)</u>  | Payment of corporate income tax   |
| <b>Arus kas bersih yang diperoleh dari aktivitas operasi</b>               | <u>205,893,435</u>   | <u>3,203,416</u>    | <b>Net cash generated from operating activities</b>                                   |
| <b>Arus kas dari aktivitas investasi</b>                                   |                      |                     | <b>Cash flows from investing activities</b>   |
| Hasil dari penjualan aset tetap  | 107,409              | 107,345             | Proceeds from sale of fixed assets  |
| Perolehan aset tetap dan uang muka pembelian aset tetap                    | <u>(58,153,875)</u>  | <u>(35,067,327)</u> | Acquisition of fixed assets and advances to purchase of fixed assets                  |
| <b>Arus kas bersih digunakan untuk aktivitas investasi</b>                 | <u>(58,046,466)</u>  | <u>(34,959,982)</u> | <b>Net cash used in investing activities</b>  |
| <b>Arus kas dari aktivitas pendanaan</b>                                   |                      |                     | <b>Cash flows from financing activities</b>   |
| (Penurunan)/kenaikan pinjaman bank jangka pendek                           | (124,400,000)        | 262,502,500         | (Decrease)/increase in short-term bank borrowings                                     |
| Pembayaran pinjaman bank jangka panjang                                    | (76,096,666)         | (78,596,462)        | Payment of long-term bank borrowings  |
| Pembayaran dana <i>syirkah</i> temporer                                    | (5,277,778)          | (105,277,778)       | Payment from temporary <i>syirkah</i> funds   |
| Pembayaran sewa  | <u>(1,228,959)</u>   | <u>(1,674,652)</u>  | Payment for lease   |
| <b>Arus kas bersih yang (digunakan)/diperoleh dari aktivitas pendanaan</b> | <u>(207,003,403)</u> | <u>76,953,608</u>   | <b>Net cash (used in)/generated from financing activities</b>                         |
| <b>(Penurunan)/kenaikan bersih kas, setara kas dan cerukan</b>             | (59,156,434)         | 45,197,042          | <b>(Decrease)/increase in cash, cash equivalents and bank overdrafts</b>              |
| Dampak perubahan selisih kurs terhadap kas, setara kas dan cerukan         | 227,395              | 5,949,283           | Effect of foreign exchange rate changes on cash, cash equivalents and bank overdrafts |
| <b>Kas, setara kas dan cerukan pada awal tahun</b>                         | <u>130,895,505</u>   | <u>143,431,348</u>  | <b>Cash, cash equivalents and bank overdrafts at beginning of the year</b>            |
| <b>Kas, setara kas dan cerukan pada akhir tahun</b>                        | <u>71,966,466</u>    | <u>194,577,673</u>  | <b>Cash, cash equivalents and bank overdrafts at the end of year</b>                  |
| Kas, setara kas dan cerukan terdiri dari:                                  |                      |                     | <i>The cash, cash equivalents and bank overdrafts comprise of the following:</i>      |
|  | <u>2022</u>          | <u>2021</u>         |   |
| Kas dan setara kas   | 121,948,699          | 225,672,454         | Cash and cash equivalents   |
| Cerukan  | <u>(49,982,233)</u>  | <u>(31,094,781)</u> | Bank overdrafts   |
|  | <u>71,966,466</u>    | <u>194,577,673</u>  |   |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

*The accompanying notes form an integral part of these consolidated financial statements.*



**PT MALINDO FEEDMILL Tbk  
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**Lampiran - 5/1 - Schedule**

**CATATAN ATAS LAPORAN KEUANGAN  
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**1. INFORMASI UMUM**

**a. Pendirian dan informasi umum**

PT Malindo Feedmill Tbk (Perusahaan) didirikan dalam rangka Undang-undang Penanaman Modal Asing No. 1 tahun 1967 yang diperbaharui dengan Undang-Undang No. 11 tahun 1970 berdasarkan Akta Notaris Mirah Dewi Ruslim Sukmadjaya, S.H., No. 17 pada tanggal 10 Juni 1997. Anggaran Dasar disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. C2-12.560.HT.01.01.TH.97 tanggal 3 Desember 1997 dan diumumkan dalam Lembaran Berita Negara No. 35, tambahan No. 2390 tanggal 1 Mei 1998. Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan dimana perubahan signifikan terakhir dilakukan berdasarkan Akta Notaris Ati Mulyati, S.H., M.Kn., No. 10 tanggal 24 Juni 2021, sehubungan dengan maksud dan tujuan serta kegiatan usaha Perusahaan. Perubahan ini disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU0040015.AH.01.02 tanggal 16 Juli 2021.

Sesuai dengan pasal 3 Anggaran Dasar Perusahaan, ruang lingkup kegiatan Perusahaan terutama adalah berusaha dalam bidang industri pengolahan makanan hewan meliputi pakan ternak dan rumah potong serta pengepakan daging unggas, usaha peternakan yang meliputi budidaya ayam ras, pembibitan ayam ras pedaging dan ayam ras petelur, produk farmasi untuk hewan serta penggilingan dan pembersihan jagung, dan perdagangan besar binatang hidup. Perusahaan memulai kegiatan komersialnya sejak tahun 1998. Perusahaan dan entitas anaknya (bersama-sama "Grup") berdomisili di Indonesia, dengan kantor yang terdaftar di Golden Plaza Fatmawati, Jalan RS. Fatmawati No. 15, Jakarta Selatan. Pabrik Grup berada di daerah Jawa dan Sulawesi sedangkan peternakan Grup berlokasi di Jawa, Sumatera, Kalimantan dan Sulawesi.

**1. GENERAL INFORMATION**

**a. Establishment and general information**

*PT Malindo Feedmill Tbk (the Company) was established under the framework of Foreign Capital Investment Law No. 1 year 1967 as amended by Law No. 11 year 1970 based on Notarial Deed No. 17 of Mirah Dewi Ruslim Sukmadjaya, S.H., dated 10 June 1997. The Company's Articles of Association were approved by the Minister of Justice in its decision letter No. C2-12.560.HT.01.01.TH.97 date 3 December 1997 and were published in Supplement No. 2390 of the State Gazette No. 35 dated 1 May 1998. The Articles of Association have been amended several times in which the latest significant amendment was effected by Notarial Deed No. 10 dated 24 June 2021, concerning the change in the Company's objectives and scope of activities. The amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in a Decision Letter No. AHU0040015.AH.01.02 dated 16 July 2021.*

*According to Article 3 of the Company's Articles of Association, the Company's scope of activities is to engage in animal feed processing include animal feeds and slaughterhouse along with packaging of poultry meat, livestock business include broiler, chicken breeding and layer chicken, pharmaceutical products for livestock, milling and cleaning of corns and wholesale of livestock. The Company commenced commercial operations in 1998. The Company and its subsidiaries (together the "Group") is incorporated and domiciled in Indonesia. The address of its registered office is at Golden Plaza Fatmawati, Jalan RS. Fatmawati No. 15, South Jakarta. The Group's plants are located in Java and Sulawesi while its farms are located in Java, Sumatera, Kalimantan and Sulawesi.*

**PT MALINDO FEEDMILL Tbk  
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**Lampiran - 5/2 - Schedule**

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**1. INFORMASI UMUM (lanjutan)**

**a. Pendirian dan informasi umum (lanjutan)**

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, susunan Dewan Komisaris, Direksi, dan Komite Audit Perusahaan adalah sebagai berikut:

**Dewan Komisaris**

Komisaris Utama  
Komisaris  
Komisaris Independen

Lau Chia Nguang  
Tan Lai Kai  
Yongkie Handaya  
Koh Bock Swi (Raymond Koh)  
Brian M. O'Connor

**Direksi**

Direktur Utama  
Direktur

Tan Sri Lau Tuang Nguang  
Rewin Hanrahan  
Lau Joo Hwa  
Lau Joo Keat  
Rudy Hartono Husin  
Dato' Abdul Azim bin Mohamad Zabidi  
Lau Joo Kiang

**Komite Audit**

Ketua  
Anggota

Yongkie Handaya  
Koh Kim Chui  
Koh Bock Swi (Raymond Koh)  
Rachmad  
Keshmira Irani

Pada tanggal 31 Maret 2022, Grup memiliki 3.653 orang karyawan (31 Desember 2021: 3.599 orang karyawan) - tidak diaudit.

**1. GENERAL INFORMATION (continued)**

**a. Establishment and general information (lanjutan)**

As at 31 March 2022 and 31 December 2021, the composition of the Company's Board of Commissioners, Directors and Audit Committee is as follows:

**Board of Commissioners**

President Commissioner  
Commissioner  
Independent Commissioner

**Directors**

President Director  
Directors

**Audit Committee**

Chairman  
Members

As at 31 March 2022, the Group had 3,653 employees (31 December 2021: 3,599 employees) - unaudited.

**PT MALINDO FEEDMILL Tbk  
DAN ENTITAS ANAK / AND SUBSIDIARIES**

**Lampiran - 5/3 - Schedule**

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**1. INFORMASI UMUM** (lanjutan)

**1. GENERAL INFORMATION** (continued)

**b. Penawaran umum efek**

**b. Public offering of securities issued**

| <b>Kebijakan/Tindakan Perusahaan</b>   | <b>Tahun/<br/>Year</b> | <b>Policies/Corporate actions</b>   |
|--|------------------------|---|
| Penawaran Umum Perdana 61.000.000 lembar saham, dengan nilai nominal Rp 100 (nilai penuh) per saham dengan harga penawaran Rp 880 (nilai penuh) per saham, sehingga jumlah saham beredar meningkat menjadi 339.000.000 lembar saham. | 2006                   | <i>Initial public offering of 61,000,000 shares, with par value of Rp 100 (full amount) per share with offering price of Rp 880 (full amount) per share, such that issued shares increased to 339,000,000 shares.</i> |
| Pemecahan nilai nominal saham satu-untuk-lima dari Rp 100 (nilai penuh) menjadi Rp 20 (nilai penuh) per saham, yang mengubah jumlah saham beredar dari 339.000.000 lembar saham menjadi 1.695.000.000 lembar saham.                  | 2011                   | <i>One-for-five stock splits by changing in par value from Rp 100 (full amount) to Rp 20 (full amount) per share, increasing the number of issued shares from 339,000,000 shares to 1,695,000,000 shares.</i>         |
| Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu (PMT-HMETD) 96.000.000 lembar saham, dengan nilai nominal sebesar Rp 20 (nilai penuh) per saham, harga penawaran Rp 3.500 (nilai penuh) per saham.                           | 2014                   | <i>Additional shares without the Issuance of Pre-emptive Rights (PMT-HMETD) of 96,000,000 shares, with par value of Rp 20 (full amount) per share, offering price of Rp 3,500 (full amount) per share.</i>            |
| Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu atas 447.750.000 lembar saham dengan harga Rp 1.200 (nilai penuh) per saham.   | 2015                   | <i>Limited Public Offering with pre-emptive rights of 447,750,000 shares at the price of Rp 1,200 (full amount) per share.</i>  |

Perusahaan telah mencatatkan seluruh sahamnya di Bursa Efek Indonesia

*The Company has listed all of its shares on the Indonesia Stock Exchange.*

**PT MALINDO FEEDMILL Tbk  
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**Lampiran - 5/4 - Schedule**

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**1. INFORMASI UMUM (lanjutan)**

**1. GENERAL INFORMATION (continued)**

**c. Struktur Grup**

**c. The Group Structure**

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, struktur Grup adalah sebagai berikut:

As at 31 March 2022 and 31 December 2021,  
the details of the Company's subsidiaries are  
as follows:

| Entitas anak/<br>Subsidiaries  | Ruang lingkup usaha/<br>Scope of activities  | Persentase<br>kepemilikan efektif/<br>Effective percentage of<br>ownership | Dimulainya<br>kegiatan<br>komersial/<br>Commencement<br>of commercial<br>operations | Jumlah aset sebelum<br>eliminasi (dalam<br>jutaan Rupiah)/<br>Total assets<br>before elimination<br>(in millions of Rupiah) |         |
|--|--|--|---|---|---------|
|  |  | 2022 dan/and 2021  |   | 2022  | 2021    |
| <u>Kepemilikan Langsung/<br/>Direct Ownership</u>                              |  |  |   |   |         |
| PT Bibit Indonesia (BI)  | Peternakan anak ayam pembibit induk/ Parent stock DOC chicken farm   | 99.87%   | Agustus 2002/<br>August 2002  | 253,813   | 228,963 |
| PT Prima Fajar (PF)  | Peternakan ayam ras pedaging/ Broiler chicken farm   | 99.99%   | September 2007/<br>September 2007   | 298,838   | 288,454 |
| PT Leong Ayamatsu Primadona (LAP)  | Peternakan anak ayam usia sehari dan ayam ras pedaging/ DOC and broiler chicken farm   | 99.96%   | Januari 1997/<br>January 1997   | 642,542   | 632,174 |
| PT Malindo Food Delight (MFD)  | Pengolahan, pengawetan daging dan penyediaan makanan dan minuman/ Processing, preserving of meat and providing food and beverages  | 99.99%   | Juni 2013/<br>June 2013   | 134,843   | 140,047 |
| PT Mitra Bebek Persada (MBP)   | Peternakan itik dan rumah potong serta pengepakan daging unggas/ Duck farm and slaughterhouse along with packaging of poultry meat | 99.00%   | Januari 2018/<br>January 2018   | 39,900  | 38,892  |
| <u>Kepemilikan Tidak Langsung melalui LAP / Indirect Ownership through LAP</u> |  |  |   |   |         |
| PT Quality Indonesia   | Peternakan itik/<br>Duck farm  | 69.97%   | Mei 2007/<br>May 2007   | 3,134   | 3,119   |

Entitas anak berkedudukan di Jakarta sedangkan peternakan dan pabrik entitas anak berlokasi di Sumatera, Jawa, Kalimantan, dan Sulawesi.

The subsidiaries are domiciled in Jakarta and their farms and factory are located in Sumatera, Java, Kalimantan and Sulawesi.

Entitas induk langsung Perusahaan adalah Dragon Amity Pte. Ltd., yang didirikan di Singapura, sedangkan entitas induk utama Perusahaan adalah Leong Hup International Berhad yang didirikan di Malaysia.

The Company's immediate parent company is Dragon Amity Pte. Ltd., incorporated in Singapore and its ultimate parent company is Leong Hup International Berhad incorporated in Malaysia.

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Laporan keuangan konsolidasian ini diotorisasi oleh Direksi pada tanggal 29 April 2022.

The consolidated financial statements of the Group's were authorised by the Directors on 29 April 2022.

Berikut ini adalah ikhtisar kebijakan akuntansi penting yang diterapkan dalam penyusunan laporan keuangan konsolidasian.

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below.

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**Lampiran - 5/5 - Schedule**

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING (lanjutan)**

**a. Dasar penyusunan laporan keuangan  
konsolidasian**

Laporan keuangan konsolidasian Grup disusun berdasarkan Standar Akuntansi Keuangan di Indonesia.

Laporan keuangan konsolidasian disusun berdasarkan konsep harga perolehan kecuali aset biologis dan derivatif yang diukur pada nilai wajar melalui laba rugi serta menggunakan dasar akrual kecuali untuk laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam aktivitas operasi, investasi dan pendanaan. Untuk tujuan ini, kas dan setara kas disajikan setelah dikurangi dengan cerukan.

Penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan estimasi dan asumsi. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Grup. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area dimana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 3.

**Perubahan pada Pernyataan Standar  
Akuntansi Keuangan ("PSAK")**

**PSAK revisi yang berlaku efektif pada  
tahun 2021**

Standar revisi yang relevan terhadap kegiatan operasi Grup dan berlaku untuk tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2021, namun dampaknya tidak signifikan terhadap laporan keuangan konsolidasian adalah sebagai berikut:

- Amendemen PSAK 22 "Kombinasi bisnis"
- Amendemen PSAK 71, PSAK 55, dan PSAK 60 tentang reformasi acuan suku bunga – tahap 2
- Amendemen PSAK 73 "Sewa" tentang konsesi sewa terkait COVID-19 setelah 30 Juni 2021

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**a. Basis of preparation of consolidated  
financial statements**

*The Group's consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards.*

*The consolidated financial statements are prepared based on the historical cost except biological assets and derivative at fair value through profit or loss, and using the accruals concept except for the consolidated statements of cash flows.*

*The consolidated statement of cash flows are prepared based on the direct method by classifying cash flows on the basis of operating, investing and financing activities. For these purposes, cash and cash equivalents are shown net of bank overdrafts.*

*The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.*

**Changes to the Statements of Financial  
Accounting Standards ("SFAS")**

**Amended SFAS which became effective in  
2021**

*Amended standards relevant to the Group's operation that are effective for the financial year beginning on or after 1 January 2021, but did not result in a significant impact in the consolidated financial statements are as follows:*

- Amendment to SFAS 22 "Business combinations"
- Amendment to SFAS 71, SFAS 55 and SFAS 60 on interest rate benchmark reform – phase 2
- Amendment to SFAS 73 "Leases" on COVID-19 related lease concessions beyond 30 June 2021

**PT MALINDO FEEDMILL Tbk  
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**Lampiran - 5/6 - Schedule**

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING (lanjutan)**

**a. Dasar penyusunan laporan keuangan  
konsolidasian (lanjutan)**

**Perubahan pada PSAK (lanjutan)**

**PSAK revisi yang belum berlaku efektif  
pada tahun 2021**

Standar revisi yang relevan terhadap kegiatan operasi Grup yang telah diterbitkan tetapi belum wajib diterapkan untuk tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2021 dan belum diterapkan secara dini oleh Grup adalah sebagai berikut:

- Amendemen PSAK 1 "Penyajian laporan keuangan"
- Amendemen PSAK 16 "Aset tetap"
- Amendemen PSAK 22 "Kombinasi bisnis"
- Amendemen PSAK 25 "Kebijakan akuntansi, perubahan estimasi akuntansi, dan kesalahan"
- Amendemen PSAK 46 "Pajak penghasilan"
- Amendemen PSAK 57 "Provisi, liabilitas kontinjensi, dan aset kontinjensi"
- Penyesuaian tahunan atas PSAK 69 "Agrikultur"
- Penyesuaian tahunan atas PSAK 71 "Instrumen keuangan"
- Penyesuaian tahunan atas PSAK 73 "Sewa"

Grup sedang mempelajari dampak yang mungkin timbul atas penerbitan standar revisi tersebut.

**b. Prinsip-prinsip konsolidasian**

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan entitas anak.

Kepentingan non-pengendali merupakan proporsi atas hasil usaha dan aset bersih entitas anak yang tidak diatribusikan pada Grup.

Entitas anak adalah suatu entitas dimana Grup memiliki pengendalian. Grup mengendalikan entitas lain ketika Grup terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**a. Basis of preparation of consolidated  
financial statements (continued)**

**Changes to the SFAS (continued)**

**Amended SFAS which have not become  
effective in 2021**

Amended standards that relevant to the Group's operation, have been published, but are not mandatory for the financial year beginning on or after 1 January 2021 and have not been early adopted by Group are as follows:

- Amendment of SFAS 1 "Presentation of financial statement"
- Amendment of SFAS 16 "Fixed assets"
- Amendment of SFAS 22 "Business combination"
- Amendment of SFAS 25 "Accounting policies, changes in accounting estimates and errors"
- Amendment of SFAS 46 "Income taxes"
- Amendment of SFAS 57 "Provisions, contingent liabilities, and contingent assets"
- Annual improvements of SFAS 69 "Agriculture"
- Annual improvements of SFAS 71 "Financial instruments"
- Annual improvements of SFAS 73 "Lease"

The Group is evaluating the possible impact on the issuance of these amended standards.

**b. Principles of consolidation**

The consolidated financial statements include the financial statements of the Company and its subsidiaries.

Non-controlling interests represent the proportion of the results and net assets of subsidiaries not attributable to the Group.

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group is exposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

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**Lampiran - 5/7 - Schedule**

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING (lanjutan)**

**b. Prinsip-prinsip konsolidasian (lanjutan)**

Kombinasi bisnis antar entitas sepengendali dicatat seolah-olah menggunakan metode penyatuan kepemilikan. Selisih antara biaya investasi dengan nilai buku aset neto yang diperoleh dicatat sebagai "tambahan modal disetor" pada bagian ekuitas di laporan posisi keuangan konsolidasian.

Seluruh transaksi, saldo, keuntungan dan kerugian intra kelompok usaha yang belum direalisasi dan material telah dieliminasi.

Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik entitas induk.

Kebijakan akuntansi yang digunakan dalam penyusunan laporan keuangan konsolidasian ini telah diterapkan secara konsisten, kecuali jika dinyatakan lain.

**c. Penjabaran mata uang asing**

**(a) Mata uang fungsional dan penyajian**

Item-item yang disertakan dalam laporan keuangan setiap entitas di dalam Grup diukur menggunakan mata uang dari lingkungan ekonomi utama di mana entitas beroperasi ("mata uang fungsional").

Mata uang fungsional Grup adalah Rupiah. Laporan keuangan konsolidasian disajikan dalam mata uang Rupiah.

**(b) Transaksi dan saldo**

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada akhir periode pelaporan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**b. Principles of consolidation (continued)**

*Business combinations among entities under common control are accounted for as if using the pooling-of-interests method. The difference between the costs of investment and book value of the acquired net assets is recorded as "additional paid-in capital" under the equity section of the consolidated statement of financial position.*

*All material intercompany transactions, balances, unrealised surpluses and deficits on transactions between Group companies are eliminated.*

*Non-controlling interests is reported as equity in the consolidated statement of financial position, separated from the owner of the parent's equity.*

*The accounting policies adopted in preparing the consolidated financial statements have been consistently applied, unless otherwise stated.*

**c. Foreign currency translation**

**(a) Functional and presentation currency**

*Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency").*

*The functional currency of the Group and its subsidiaries is Rupiah. The consolidated financial statements are presented in Rupiah.*

**(b) Transactions and balances**

*Foreign currency transactions are translated into Rupiah using the exchange rates prevailing at the dates of the transactions. Foreign currency monetary assets and liabilities are translated into Rupiah at the rates of exchange prevailing at the end of the reporting period.*

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PENTING (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**c. Penjabaran mata uang asing (lanjutan)**

**c. Foreign currency translation (continued)**

(b) Transaksi dan saldo (lanjutan)

(b) Transactions and balances (continued)

Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan penjabaran aset dan liabilitas moneter dalam mata uang asing dengan menggunakan kurs yang berlaku pada akhir periode pelaporan diakui di dalam laba rugi.

*Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies using applicable foreign exchange rate at the end of reporting period are recognised in profit or loss.*

Kurs utama yang digunakan, berdasarkan kurs tengah yang diterbitkan Bank Indonesia, adalah sebagai berikut (dalam satuan Rupiah):

*The main exchange rate used, based on the mid rates published by Bank Indonesia, are as follows (in Rupiah):*

|                       | <b>2022</b> | <b>2021</b> |                      |
|-----------------------|-------------|-------------|----------------------|
| Dolar Amerika Serikat | 14,349      | 14,572      | United States Dollar |
| Euro                  | 16,003      | 17,065      | Euro                 |
| Ringgit Malaysia      | 3,413       | 3,508       | Malaysian Ringgit    |

**d. Transaksi dengan pihak-pihak berelasi**

**d. Transactions with related parties**

Grup melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan dalam PSAK 7 "Pengungkapan pihak-pihak berelasi".

*The Group conducted transactions with certain related parties as defined under SFAS 7 "Related party disclosures".*

Seluruh transaksi dan saldo yang signifikan dengan pihak-pihak berelasi telah diungkapkan dalam catatan atas laporan keuangan konsolidasian.

*All significant transactions and balances with related parties are disclosed in the notes to the consolidated financial statements.*

**e. Instrumen keuangan**

**e. Financial instruments**

Instrumen keuangan adalah setiap kontrak yang menimbulkan aset keuangan dari suatu entitas dan kewajiban keuangan entitas lainnya.

*A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability of another entity.*

Aset keuangan

Financial assets

(i) Klasifikasi

(i) Classification

Grup mengklasifikasikan aset keuangannya dalam kategori berikut: (i) aset keuangan yang diukur kemudian pada nilai wajar (baik melalui laba rugi atau penghasilan komprehensif lain), dan (ii) aset keuangan yang diukur pada biaya perolehan diamortisasi.

*The Group classifies its financial assets in the following categories: (i) those to be measured subsequently at fair value (either through profit or loss or through other comprehensive income), and (ii) those to be measured at amortised cost.*

Klasifikasi tergantung pada model bisnis Grup untuk mengelola aset keuangan dan ketentuan kontraktual dari arus kas.

*The classification depends on the Group's business model for managing the financial assets and the contractual terms of the*



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PENTING (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

Aset keuangan (lanjutan)

(i) Klasifikasi (lanjutan)

Untuk aset yang diukur pada nilai wajar keuntungan dan kerugian akan dicatat dalam laba rugi atau penghasilan komprehensif lain. Untuk investasi dalam instrumen ekuitas yang tidak dimiliki untuk diperdagangkan, akan tergantung apakah Grup telah melakukan pemilihan yang tidak dapat dibatalkan pada saat pengakuan awal untuk memperhitungkan investasi ekuitas pada nilai wajar melalui penghasilan komprehensif lain (FVOCI).

Grup mereklasifikasi investasi utang ketika dan hanya ketika model bisnisnya untuk mengelola aset tersebut berubah.

(ii) Pengakuan dan penghentian pengakuan

Pembelian dan penjualan reguler aset keuangan diakui pada tanggal perdagangan, tanggal di mana Grup berkomitmen untuk membeli atau menjual aset. Aset keuangan dihentikan pengakuannya ketika hak untuk menerima arus kas dari aset keuangan telah berakhir atau telah dialihkan dan Grup telah mengalihkan secara substansial seluruh risiko dan manfaat.

(iii) Pengukuran

Pada pengakuan awal, Grup mengukur aset keuangan pada nilai wajar ditambah, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi (FVPL), biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan aset keuangan tersebut. Biaya transaksi aset keuangan yang diukur pada FVPL dibebankan dalam laba rugi.

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, Grup memiliki aset keuangan dalam bentuk instrumen utang.

*cash flows.*  
**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**e. Financial instruments (continued)**

Financial assets (continued)

(i) Classification (continued)

*For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).*

*The Group reclassified debt investments when and only its business model for managing those assets changes.*

(ii) Recognition and derecognition

*Regular purchases and sales of financial assets are recognised on trade date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.*

(iii) Measurement

*At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not measured at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.*

*As at 31 March 2022 and 31 December 2021, the Group has financial assets in the form of debt instrument.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

Aset keuangan (lanjutan)

(iii) Pengukuran (lanjutan)

Instrumen utang

Pengukuran instrumen utang selanjutnya tergantung pada model bisnis Grup untuk mengelola aset dan karakteristik arus kas aset tersebut.

Aset keuangan yang diukur pada biaya perolehan diamortisasi adalah aset yang dimiliki untuk memperoleh arus kas kontraktual di mana arus kas tersebut semata-mata merupakan pembayaran pokok dan bunga diukur pada biaya perolehan diamortisasi. Keuntungan atau kerugian dari investasi utang yang selanjutnya diukur pada biaya perolehan diamortisasi dan bukan merupakan bagian dari hubungan lindung nilai, diakui dalam laporan laba rugi pada saat aset tersebut dihentikan pengakuannya atau penurunan nilainya. Pendapatan bunga dari aset keuangan tersebut dimasukkan ke dalam pendapatan keuangan dengan menggunakan metode suku bunga efektif. Laba atau rugi yang timbul dan penghentian pengakuan diakui secara langsung dalam laba rugi.

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, aset keuangan Grup yang diukur pada biaya perolehan diamortisasi terdiri dari kas dan setara kas dan piutang usaha.

(iv) Penurunan nilai

Grup melakukan penilaian masa depan atas kerugian kredit ekspektasian terkait dengan instrumen utangnya yang dicatat pada biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain. Metode penurunan nilai yang diterapkan tergantung pada apakah terdapat peningkatan risiko kredit yang signifikan.

Untuk piutang usaha, Grup menerapkan pendekatan sederhana yang diijinkan oleh PSAK 71, yang mensyaratkan kerugian ekspektasian sepanjang umurnya untuk diakui dari pengakuan awal piutang.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**e. Financial instruments (continued)**

Financial assets (continued)

(iii) Measurement (continued)

Debt instrument

Subsequent measurement of debt instruments depends on the Group business model for managing the asset and the cash flow characteristics of the asset.

Financial assets measured at amortised cost are assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss.

As at 31 March 2022 dan 31 December 2021, the Group's financial assets measured at amortised costs comprised of cash and cash equivalents and trade receivables.

(iv) Impairment

The Group assesses on a forward-looking basis the expected credit loss associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by SFAS 71, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
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**e. Instrumen keuangan (lanjutan)**

Liabilitas keuangan

Grup mengklasifikasikan liabilitas keuangannya dalam dua kategori: (i) liabilitas keuangan yang diukur kemudian pada nilai wajar melalui laba rugi dan (ii) liabilitas keuangan yang diukur pada biaya perolehan diamortisasi.

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, Grup memiliki liabilitas keuangan yang diukur kemudian pada nilai wajar melalui laba rugi dan yang diukur pada biaya perolehan diamortisasi.

Liabilitas keuangan yang diukur kemudian pada nilai wajar melalui laba rugi

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, Grup memiliki liabilitas keuangan yang diukur kemudian pada nilai wajar melalui laba rugi, yang terdiri dari instrumen keuangan derivatif yang dilakukan Grup yang tidak ditujukan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 71. Derivatif melekat yang dipisahkan juga diklasifikasikan sebagai kelompok diperdagangkan kecuali mereka ditetapkan sebagai instrumen lindung nilai efektif.

Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi

Grup memiliki liabilitas keuangan yang diukur pada biaya perolehan diamortisasi, yang terdiri dari utang usaha, akrual, utang kepada pihak berelasi, pinjaman bank dan liabilitas lancar lain-lain. Setelah pengakuan awal sebesar nilai wajarnya ditambah biaya transaksi, Grup mencatat liabilitas keuangan sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, jika dampak diskontonya signifikan. Liabilitas keuangan dihentikan pengakuannya ketika dibayar

Instrumen keuangan disalinghapus

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan 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 SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**e. Financial instruments (continued)**

Financial liabilities

The Group classifies its financial liabilities into two categories: (i) financial liabilities to be measured subsequently at fair value through profit or loss and (ii) financial liabilities measured at amortised cost.

As at 31 March 2022 and 31 December 2021, the Group has financial liabilities to be measured subsequently at fair value through profit or loss and measured at amortised cost.

Financial liabilities to be measured subsequently at fair value through profit or loss

As at 31 March 2022 and 31 December 2021, the Group has financial liabilities to be measured subsequently at fair value through profit or loss, which comprise of derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by SFAS 71. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Financial liabilities measured at amortised cost

The Group has financial liabilities measured at amortised cost, which comprise of trade payables, accruals, due to related party, bank borrowings and other current liabilities. After initial recognition, which is at fair value plus transaction costs, the Group measures all financial liabilities at amortised cost using effective interest rate method, if the impact of discounting is significant. Financial liabilities are derecognised when extinguished.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**f. Kas dan setara kas**

Kas dan setara kas mencakup kas dan bank.

**f. Cash and cash equivalents**

*Cash and cash equivalents include cash on hand and cash in banks.*

**g. Piutang usaha**

Piutang usaha pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, kecuali efek diskontonya tidak signifikan setelah dikurangi penyisihan penurunan nilai.

**g. Trade receivables**

*Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, unless the effect of discounting is not significant, less provision for impairment.*

Penyisihan piutang diukur berdasarkan kerugian kredit ekspektasian dengan menelaah kolektibilitas saldo piutang secara individual atau kolektif sepanjang umur piutang usaha menggunakan pendekatan yang disederhanakan dengan mempertimbangkan informasi yang berorientasi ke masa depan dan relevan yang dilakukan pada setiap akhir periode pelaporan.

*Provision for impairment is measured based on expected credit loss by reviewing the collectability of individual or collective receivables balances in a lifetime of trade receivables using simplified approach with considering the forward-looking and relevant information at the end of each reporting period.*

Piutang usaha dihapuskan pada saat piutang tersebut tidak tertagih.

*Trade receivables are written-off during the period in which they are determined to be uncollectible.*

**h. Derivatif**

Grup menggunakan kontrak *forward* mata uang asing, *swap* mata uang asing dan *swap* tingkat bunga untuk mengelola beberapa eksposur transaksinya. Kontrak instrumen keuangan derivatif tidak ditetapkan sebagai lindung nilai, oleh karena itu perubahan nilai wajar derivatif, diakui pada laba rugi.

**h. Derivative**

*The Group uses foreign currency forward contracts, foreign currency swaps and interest rate swaps to manage some of its transaction exposure. The derivative financial instruments are not designated as hedges, therefore changes in the fair value of derivatives are recognised in profit or loss.*

Nilai wajar instrumen keuangan derivatif diklasifikasikan sebagai aset atau liabilitas tidak lancar jika sisa jatuh tempo instrumen keuangan derivatif lebih dari 12 bulan.

*The fair value of derivative financial instruments is classified as a non-current asset or liability if the remaining maturities of the derivative financial instruments are greater than 12 months.*

Pengukuran nilai wajar atas instrumen keuangan derivatif ditentukan berdasarkan teknik penilaian, yang memaksimalkan penggunaan data pasar yang dapat diobservasi.

*The fair value measurements of derivative financial instruments have been determined using valuation techniques, which maximise the use of observable market data.*

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**i. Persediaan**

Persediaan dinyatakan sebesar nilai yang lebih rendah antara harga perolehan dan nilai realisasi bersih. Harga perolehan ditentukan dengan menggunakan metode pertama masuk, pertama keluar ("FIFO"). Selain untuk pakan, dan ayam olahan yang menggunakan metode rata-rata bergerak. Harga perolehan barang jadi dan pekerjaan dalam proses terdiri dari bahan baku, tenaga kerja langsung, biaya langsung lainnya dan biaya *overhead* produksi (berdasarkan kapasitas normal operasi). Nilai realisasi bersih adalah estimasi harga penjualan dalam kegiatan usaha biasa, dikurangi beban penjualan bervariasi.

**j. Aset biologis**

Aset biologis terdiri atas hewan ternak pembibit, ayam pedaging, ayam petelur dan telur tetas yang diukur pada saat pengakuan awal dan pada setiap akhir periode berdasarkan nilai wajar dikurangi biaya untuk menjual (lihat Catatan 7 untuk informasi lebih lanjut mengenai penentuan nilai wajar). Perubahan nilai wajar atas aset biologis diakui pada laba rugi.

Biaya untuk menjual meliputi tambahan biaya penjualan dan perkiraan biaya transportasi ke pasar, tetapi tidak termasuk biaya keuangan dan pajak penghasilan.

Biaya pembiakan seperti pakan, biaya tenaga kerja, obat-obatan, vaksin, dan biaya-biaya lainnya terkait aset biologis dibebankan pada saat terjadinya, kecuali untuk biaya pembelian hewan ternak pembibit dan anak ayam dan anak bebek broiler usia sehari dikapitalisasi sebagai bagian dari aset biologis.

**i. Inventories**

*Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out ("FIFO") method. Except for the feeds and processed chicken which cost determine using the moving average method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.*

**j. Biological assets**

*Biological assets comprising of breeder livestock, broiler chicken, commercial layers and hatching eggs are measured on initial recognition and at the end of period at fair value less cost to sell (refer to Note 7 for further information on determining the fair value). Changes in the fair value are recognised in the profit or loss.*

*Cost to sell include the incremental selling costs and estimated cost of transport to the market but excludes finance costs and income taxes.*

*Farming costs such as feed, labour costs, medicine, vaccine and other costs relate to biological assets are expensed as incurred, except for the cost of purchase breeder livestock and Day-Old-Chick (DOC) and Day-Old-Duck (DOD) of broiler are capitalised as part of biological assets.*

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PENTING (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**k. Aset tetap**

**k. Fixed assets**

Aset tetap disajikan sebesar harga perolehan dikurangi dengan penyusutan. Harga perolehan termasuk pengeluaran yang dapat diatribusikan secara langsung atas perolehan aset tersebut.

*Fixed assets are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.*

Biaya-biaya setelah pengakuan awal termasuk dalam jumlah tercatat aset atau diakui sebagai aset yang terpisah, sebagaimana mestinya, hanya jika kemungkinan besar Grup mendapatkan manfaat ekonomis di masa depan berkenaan dengan aset tersebut dan biaya perolehan aset tersebut dapat diukur secara andal. Jumlah tercatat komponen yang diganti dihapusbukkan. Biaya perbaikan dan pemeliharaan dibebankan pada laba rugi dalam periode keuangan ketika biaya-biaya tersebut terjadi.

*Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be reliably measured. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.*

Dalam menentukan akuntansi untuk hak atas tanah, Grup menganalisa fakta dan keadaan masing-masing hak atas tanah. Jika hak atas tanah tersebut tidak mengalihkan pengendalian atas *underlying asset* melainkan mengalihkan hak untuk menggunakan *underlying asset*, maka Grup menerapkan PSAK 73 "Sewa" atas hak atas tanah tersebut. Jika hak atas tanah secara substansi menyerupai pembelian tanah, maka Grup menerapkan PSAK 16 "Aset tetap".

*In determining the accounting for landrights, the Group analyses the facts and circumstances for each type of landrights. If the landrights do not transfer control of the underlying assets, but gives the rights to use the underlying assets, the Group applies SFAS 73 "Leases" for these landrights. If landrights substantially similar to land purchases, the Group applies SFAS 16 "Fixed assets".*

Tanah tidak disusutkan. Penyusutan aset lain dihitung menggunakan metode garis lurus untuk mengalokasikan harga perolehan dengan nilai sisa selama masa manfaat yang diestimasi sebagai berikut:

*Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:*

|                          | <u>Tahun/Years</u> |                                   |
|--------------------------|--------------------|-----------------------------------|
| Bangunan dan instalasi   | 4 - 20             | <i>Buildings and instalations</i> |
| Mesin dan peralatan      | 4 - 8              | <i>Machinery and equipments</i>   |
| Kendaraan                | 8                  | <i>Vehicles</i>                   |
| Peralatan ternak         | 4 - 8              | <i>Poultry equipments</i>         |
| Perabot dan perlengkapan | 4 - 8              | <i>Furniture and fixtures</i>     |
| Peralatan kantor         | 4 - 8              | <i>Office equipments</i>          |

Masa manfaat, nilai residu dan metode penyusutan aset tetap ditelaah dan jika perlu, disesuaikan pada setiap akhir periode pelaporan.

*The useful lives, residual value and depreciation method of fixed assets are reviewed and adjusted, if appropriate at each year reporting period.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING (lanjutan)**

**k. Aset tetap (lanjutan)**

Biaya bunga dan biaya pinjaman lainnya yang digunakan baik secara langsung atau tidak langsung untuk pendanaan konstruksi aset kualifikasian, dikapitalisasi hingga aset tersebut selesai secara substansial dan siap untuk digunakan. Untuk pinjaman yang dapat diatribusikan secara langsung pada aset kualifikasian, jumlah yang dikapitalisasi ditentukan dari biaya pinjaman aktual yang terjadi selama periode berjalan, dikurangi penghasilan yang diperoleh dari investasi sementara atas dana hasil pinjaman tersebut. Untuk pinjaman yang tidak dapat diatribusikan secara langsung pada suatu aset kualifikasian, jumlah yang dikapitalisasi ditentukan dengan mengalikan tingkat kapitalisasi terhadap jumlah yang dikeluarkan untuk memperoleh aset kualifikasian.

Tingkat kapitalisasi dihitung berdasarkan rata-rata tertimbang biaya pinjaman yang dibagi dengan jumlah pinjaman yang tersedia selama periode, selain pinjaman yang secara spesifik diambil untuk tujuan memperoleh suatu aset kualifikasian.

Aset dalam penyelesaian dinyatakan sebesar harga perolehan dan disajikan sebagai bagian dari aset tetap. Akumulasi harga perolehan akan direklasifikasi ke masing-masing kategori aset tetap pada aset tersebut selesai dikerjakan dan siap untuk digunakan dan penyusutan mulai dibebankan pada saat aset tersebut siap digunakan.

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai tercatat dan akumulasi penyusutannya dikeluarkan dari laporan keuangan konsolidasi, serta keuntungan dan kerugian yang dihasilkan diakui dalam laba rugi.

**l. Penurunan nilai aset non-keuangan**

Aset non-keuangan diuji atas penurunan nilai ketika terdapat indikasi bahwa nilai tercatatnya mungkin tidak dapat dipulihkan. Kerugian atas penurunan nilai diakui di laba rugi sebesar selisih lebih nilai tercatat aset atas jumlah terpulihkan yang ditentukan berdasarkan mana yang lebih tinggi antara nilai wajar aset dikurangi biaya untuk menjual dan nilai pakai aset.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**k. Fixed assets (continued)**

*Interest and other borrowing costs either directly or indirectly used in financing the construction of a qualifying asset, are capitalised up to the date the assets are substantially completed and are ready for its intended use. For borrowings that are directly attributable to a qualifying asset, the amount to be capitalised is determined as the actual borrowing cost incurred during the period, less any income earned on the temporary investment of such borrowings. For borrowings that are not directly attributable to a qualifying asset, the amount to be capitalised is determined by applying a capitalisation rate to the amount expended on the qualifying assets.*

*The capitalisation rate is the weighted average of the total borrowing costs applicable to the total borrowings outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.*

*Construction in progress is stated at historical cost and presented as part of fixed assets. These accumulated costs are reclassified to respective category of fixed assets when the construction is completed and depreciation is charged from the date when assets are ready to use.*

*When assets are retired or otherwise disposed of, their carrying values and the related accumulated depreciation are eliminated from the consolidated financial statements, and the resulting gains and losses are recognised in profit or loss.*

**l. Impairment of non-financial assets**

*Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amounts of assets may not be recoverable. An impairment loss is recognised in profit or loss for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is determined based on the higher of an asset's fair value less cost to sell and value in use.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING (lanjutan)**

**i. Penurunan nilai aset non-keuangan  
(lanjutan)**

Dalam menentukan penurunan nilai, aset dikelompokkan pada tingkat yang paling rendah dimana terdapat arus kas (unit penghasil kas) yang dapat diidentifikasi. Aset non-keuangan yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai.

**m. Utang usaha dan liabilitas lain-lain**

Utang usaha dan liabilitas lain-lain pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan yang diamortisasi dengan menggunakan metode bunga efektif, kecuali jika efek diskontonya tidak signifikan.

**n. Pinjaman**

Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar dikurangi dengan biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur sebesar biaya perolehan diamortisasi; selisih antara penerimaan (dikurangi biaya transaksi) dan nilai pelunasan dicatat pada laporan laba rugi selama periode pinjaman dengan menggunakan metode bunga efektif.

Biaya yang dibayar untuk memperoleh fasilitas pinjaman diakui sebagai biaya transaksi pinjaman sepanjang besar kemungkinan sebagian atau seluruh fasilitas akan ditarik. Dalam hal ini, biaya memperoleh pinjaman ditangguhkan sampai penarikan pinjaman terjadi. Sepanjang tidak terdapat bukti bahwa besar kemungkinan sebagian atau seluruh fasilitas akan ditarik, biaya memperoleh pinjaman dikapitalisasi sebagai pembayaran di muka untuk jasa likuiditas dan diamortisasi selama periode fasilitas yang terkait.

Pinjaman diklasifikasikan sebagai liabilitas jangka pendek kecuali Grup memiliki ekspektasi untuk menyelesaikan liabilitas dan memiliki hak tanpa syarat untuk menunda pembayaran liabilitas selama paling tidak 12 bulan setelah tanggal pelaporan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**i. Impairment of non-financial assets  
(continued)**

*For the purpose of assessing impairment, assets are grouped at the lowest levels for which are separately identifiable cash flows (cash-generating units). Non-financial assets that have suffered impairment are reviewed for possible reversal of the impairment at each reporting date.*

**m. Trade payables and other liabilities**

*Trade payables and other liabilities are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, unless the effect of discounting is not significant.*

**n. Borrowings**

*Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the profit or loss over the period of the borrowings using the effective interest method.*

*Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.*

*Borrowings are classified as current liabilities unless the Group expects to settle the liabilities and has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**o. Dana *syirkah* temporer**

Dana *syirkah* temporer adalah dana yang diterima oleh Grup, berdasarkan akad *musyarakah mutanaqisha*, yaitu akad kerjasama antara Grup dengan bank untuk suatu usaha tertentu, dimana masing-masing pihak memberikan kontribusi dana dengan ketentuan bahwa keuntungan dibagi berdasarkan kesepakatan sedangkan kerugian berdasarkan porsi kontribusi dana. Pada akad ini, bagian dana bank akan menurun sejalan dengan pembayaran bertahap oleh Grup kepada bank dan pada akhir masa akad, Grup akan menjadi pemilik penuh atas usaha tersebut.

Penerimaan dana dari bank diakui sebagai akun dana *syirkah* temporer, yang bukan merupakan bagian dari liabilitas maupun ekuitas. Dana *syirkah* temporer pada awalnya diakui sebesar jumlah kas yang diterima dan selanjutnya diukur pada jumlah kas yang diterima dikurangi dengan jumlah dana yang telah dikembalikan dan dikurangi kerugian (jika ada). Keuntungan yang menjadi hak bank sesuai kesepakatan diakui sebagai bagi hasil di laba rugi.

**p. Pengakuan pendapatan dan beban**

Grup telah menerapkan PSAK 72 yang membutuhkan pendapatan pengakuan untuk memenuhi lima langkah penilaian:

1. Identifikasi kontrak dengan pelanggan, dengan kriteria sebagai berikut:
  - Kontrak telah disetujui oleh pihak-pihak terkait dalam kontrak;
  - Grup bisa mengidentifikasi hak dari pihak-pihak terkait dan jangka waktu pembayaran dari barang atau jasa yang akan dialihkan;
  - Kontrak memiliki substansi komersial; dan
  - Besar kemungkinan Grup akan menerima imbalan atas barang atau jasa yang dialihkan.
2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan adalah janji dalam kontrak untuk mentransfer barang atau jasa yang berbeda kepada pelanggan.

**o. Temporary *syirkah* funds**

*Temporary syirkah funds* are an investment received by the Group, based on a *musyarakah mutanaqisha* partnership, represent a partnership between the Group and a bank on a certain business, in which each party contributes funds where the profit sharing is determined based on agreement while loss is borne by both parties based on fund contribution ratio. In this partnership, the bank's portion will be diminished, as the Group will gradually make installments to the bank and at the end of the partnership period, the business will be fully owned by the Group.

Fund received from bank is recognised in temporary *syirkah* funds account, which is neither liabilities nor equity. Temporary *syirkah* funds are recognised initially at amount of fund received and subsequently carried at recognised amount less repayments and loss incurred (if any). The profit distribution which relates to the bank's portion is recognised as profit sharing in profit or loss.

**p. Revenue and expense recognition**

The Group has applied SFAS 72, which requires revenue recognition to fulfill five steps of assessment:

1. Identify contract(s) with a customer with certain criteria as follows:
  - The contract has been agreed by the parties involved in the contract;
  - The Group can identify the rights of relevant parties and the term of payment for the goods or services to be transferred;
  - The contract has commercial substance; and
  - It is probable that the Group will receive benefits for the goods or services transferred.
2. Identify the performance obligations in the contract. Performance obligations are promise in a contract to transfer to a customer goods or services that are distinct.

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PENTING (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**p. Pengakuan pendapatan dan beban (lanjutan)**

**p. Revenue and expense recognition  
(continued)**

3. Tentukan harga transaksi. Harga transaksi adalah jumlah imbalan yang diharapkan menjadi hak entitas sebagai imbalan untuk mentransfer barang atau jasa yang dijanjikan kepada pelanggan. Jika pertimbangan yang dijanjikan dalam kontrak mencakup jumlah variabel, Grup memperkirakan jumlah imbalan yang diharapkan berhak sebagai imbalan atas pengalihan barang atau jasa yang dijanjikan kepada pelanggan dikurangi perkiraan jumlah jaminan tingkat layanan yang akan dibayarkan selama masa kontrak.
4. Alokasikan harga transaksi untuk setiap kewajiban pelaksanaan atas dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan dalam kontrak. Jika hal ini tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diestimasi berdasarkan biaya ekspektasian ditambah margin.
5. Mengakui pendapatan ketika kewajiban pelaksanaan dipenuhi dengan mentransfer barang atau jasa yang dijanjikan kepada pelanggan (yaitu ketika pelanggan memperoleh kendali atas barang atau jasa tersebut).

3. *Determine the transaction price. Transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. If the consideration promised in a contract includes a variable amount, the Group estimates the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to a customer less the estimated amount of service level guarantee which will be paid during the contract period.*
4. *Allocate the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of each distinct goods or services promised in the contract. Where these are not directly observable, the relative stand-alone selling price are estimated based on expected cost plus margin.*
5. *Recognise revenue when performance obligation is satisfied by transferring a promised goods or services to a customer (which is when the customer obtains control of that goods or services).*

Beban diakui pada saat terjadinya berdasarkan metode akrual.

*Expenses are recognised when incurred on accrual basis.*

**q. Kewajiban imbalan pascakerja**

**q. Post-employment benefits obligation**

**Imbalan kerja jangka pendek**

**Short-term employee benefits**

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan.

*Short-term employee benefits are recognised when they are accrued to the employees.*

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**q. Kewajiban imbalan pascakerja (lanjutan)**

**q. Post-employment benefits obligation  
(continued)**

**Imbalan pensiun**

**Pension benefits**

Kewajiban imbalan pensiun merupakan nilai kini kewajiban imbalan pasti pada tanggal pelaporan. Kewajiban imbalan pensiun dihitung oleh aktuaris independen dengan menggunakan metode projected-unit-credit. Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas masa depan dengan menggunakan tingkat bunga obligasi pemerintah jangka panjang dalam mata uang Rupiah sesuai dengan mata uang di mana imbalan tersebut akan dibayarkan dan yang memiliki jangka waktu yang mendekati jangka waktu kewajiban imbalan pensiun yang bersangkutan.

*The pension benefits obligation is the present value of the defined benefits obligation at the reporting date. The defined benefits obligation is calculated by independent actuaries using the projected-unit-credit method. The present value of the defined benefits obligation is determined by discounting the estimated future cash outflows using interest rates of long-term government bonds that are denominated in Rupiah in which the benefits will be paid and that have terms to maturity similiar to the related pension obligation.*

Grup memberikan imbalan pensiun sekurang-kurangnya sama dengan imbalan pensiun yang diatur dalam Undang-Undang No. 11 tahun 2020 tentang "Cipta Kerja".

*The Group provides pension benefits at least equivalent with the pension benefits as stipulated in the Labor Law No. 11 Tahun 2020 regarding "Job Creation".*

Pengukuran kembali yang timbul dari penyesuaian dan perubahan dalam asumsi aktuarial diakui seluruhnya melalui penghasilan komprehensif lainnya.

*Remeasurements arising from experience adjustments and changes in actuarial assumptions are recognised in full through other comprehensive income.*

Beban jasa lalu diakui secara langsung pada laba rugi.

*Past-service costs are recognised immediately in profit or loss.*

Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui pada laba rugi ketika kurtailmen atau penyelesaian tersebut terjadi.

*Gain or losses on curtailment and settlement of a defined benefits plan are recognised as expense in profit or loss when incurred.*

**Imbalan kerja jangka panjang lainnya**

**Other long-term employee benefits**

Imbalan kerja jangka panjang lainnya berupa uang penghargaan yang diberikan kepada karyawan setelah memenuhi minimal masa kerja tertentu, dihitung dengan menggunakan metode *projected-unit-credit* dan didiskontokan ke nilai kini. Imbalan ini dihitung dengan menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti, kecuali untuk pengukuran kembali yang diakui pada laba rugi.

*Other long-term employee benefits is a service pay paid to employees subject to a minimum number years of service period, are calculated using the projected-unit-credit method and discounted to present value. These benefits are accounted using the same methodology as for the defined benefit pension plan, except for remeasurement which are recognised in profit or loss.*

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PENTING (lanjutan)**

**r. Pembayaran berbasis saham**

Karyawan Grup yang berhak diberikan saham entitas induk utama Perusahaan dengan periode vesting tahunan selama empat tahun. Grup akan mengakui beban sebagai imbalan atas jasa karyawan ini dengan mengkreditkan akun tambahan modal disetor. Jumlah yang harus dibebankan diakui selama periode vesting berdasarkan metode garis lurus dan ditentukan berdasarkan nilai wajar saham yang diberikan pada tanggal pemberian kompensasi.

**s. Pajak penghasilan kini dan tangguhan**

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui pada 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 pendapatan komprehensif lain atau ekuitas.

Beban pajak penghasilan kini dihitung berdasarkan peraturan perpajakan yang berlaku pada tanggal pelaporan. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan (SPT) sehubungan dengan situasi di mana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.

Pajak penghasilan tangguhan diakui dengan menggunakan metode *balance sheet liability* untuk semua perbedaan temporer yang berasal dari selisih antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian. Pajak penghasilan tangguhan tidak diperhitungkan jika pajak penghasilan tangguhan tersebut timbul dari pengakuan awal aset atau pengakuan awal liabilitas dalam transaksi yang bukan kombinasi bisnis yang pada saat transaksi tidak mempengaruhi laba akuntansi maupun laba kena pajak/rugi pajak.

Pajak penghasilan tangguhan diukur dengan menggunakan tarif pajak yang sudah diberlakukan atau secara substantif berlaku pada tanggal pelaporan dan diekspektasi akan digunakan ketika aset pajak tangguhan yang berhubungan direalisasi atau liabilitas pajak tangguhan diselesaikan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**r. Share-based payments**

*The Group's eligible employees are granted shares of the Company's ultimate parent with annual vesting over four years period. The Group will recognise the expense in respect of the services received from these employees with a corresponding increase to the additional paid-in capital account. The amount to be expensed is recognised over the vesting period based on the straight-line method and determined based on the fair value of shares granted at the grant date.*

**s. Current and deferred income tax**

*The tax expense comprises current and deferred tax. Tax is recognised in the profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.*

*The current income tax charge is calculated on the basis of the tax laws enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation if needed. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities*

*Deferred income tax is provided using the balance sheet liability method, on temporary differences which arise from the difference between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.*

*Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING (lanjutan)**

**s. Pajak penghasilan kini dan tangguhan  
(lanjutan)**

Aset pajak tangguhan diakui hanya jika kemungkinan jumlah penghasilan kena pajak di masa depan akan memadai untuk dikompensasi dengan perbedaan temporer yang masih dapat dimanfaatkan.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama. Aset pajak kini dan liabilitas pajak kini akan saling hapus ketika entitas memiliki hak yang berkekuatan hukum untuk melakukan saling hapus dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto atau untuk merealisasikan dan menyelesaikan liabilitas secara bersamaan.

**t. Saham**

Saham biasa diklasifikasikan sebagai ekuitas.

Tambahan biaya yang secara langsung terkait dengan penerbitan saham atau opsi baru disajikan pada bagian ekuitas sebagai pengurang, sebesar jumlah yang diterima bersih setelah dikurangi pajak.

**u. Laba per saham**

Laba per saham dasar dihitung dengan membagi laba yang dapat diatribusikan pada pemilik entitas induk selama tahun berjalan dengan rata-rata tertimbang jumlah saham yang beredar pada tahun yang bersangkutan.

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, tidak ada efek yang berpotensi menjadi saham biasa. Oleh karena itu, laba per saham dilusian sama dengan laba per saham dasar.

**v. Distribusi dividen**

Pembagian dividen final diakui sebagai liabilitas ketika dividen tersebut disetujui Rapat Umum Pemegang Saham Perusahaan. Pembagian dividen interim diakui sebagai liabilitas ketika dividen disetujui berdasarkan Keputusan Rapat Direksi dan Persetujuan Dewan Komisaris telah diperoleh serta sudah diumumkan kepada publik.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**s. Current and deferred income tax  
(continued)**

*Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.*

*Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.*

**t. Shares**

*Ordinary shares are classified as equity.*

*Incremental costs directly attributable to the issue of new shares or options are shown in equity as deduction, net of tax, from the proceeds.*

**u. Earnings per share**

*Basic earnings per share is calculated by dividing net income attributable to the owners of the Company for the year with the weighted average number of ordinary shares outstanding during the year.*

*As at 31 March 2022 and 31 December 2021, there were no existing instruments which could result in the issue of further ordinary shares. Therefore, diluted earnings per share is equivalent to basic earnings per share.*

**v. Dividend distribution**

*Final dividend distributions are recognised as a liability when the dividend are approved by the shareholders in the Company's General Meeting of the Shareholders. Interim dividend distributions are recognised as a liability when the dividends are approved by a Board of Directors' resolution, approval has been obtained from the Board of Commissioners and a public announcement has been made.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING (lanjutan)**

**w. Segmen pelaporan**

Segmen operasi dilaporkan dengan cara yang konsisten dengan pelaporan internal yang diberikan kepada pengambil keputusan operasi utama. Pengambil keputusan operasi utama, yang bertanggung jawab mengalokasikan sumber daya dan menilai kinerja segmen operasi, telah diidentifikasi sebagai komite pengarah yang mengambil keputusan strategis.

**x. Sewa**

Suatu kontrak mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset selama jangka waktu tertentu yang dipertukarkan dengan imbalan.

Aset hak-guna diakui sebesar biaya perolehan, dikurangi dengan akumulasi penyusutan dan penurunan nilai. Aset hak-guna disusutkan selama jangka waktu yang lebih pendek antara umur manfaat aset hak-guna atau masa sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar. Setiap pembayaran sewa dialokasikan antara porsi pelunasan liabilitas dan biaya keuangan. Liabilitas sewa, disajikan sebagai liabilitas jangka panjang kecuali untuk bagian yang jatuh tempo dalam waktu 12 bulan atau kurang yang disajikan sebagai liabilitas jangka pendek. Unsur bunga dalam biaya keuangan dibebankan ke laba rugi selama masa sewa yang menghasilkan tingkat suku bunga konstan atas sisa saldo liabilitas.

Grup tidak mengakui aset hak-guna dan liabilitas sewa atas kontrak sewa aset tetap dengan masa kurang dari 12 bulan dan sewa yang asetnya bernilai rendah.

**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING**

Penyusunan laporan keuangan konsolidasian Grup mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontijensi, pada akhir tahun pelaporan. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap jumlah tercatat aset dan liabilitas dalam tahun pelaporan berikutnya.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**w. Segment reporting**

*Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the steering committee that makes strategic decisions.*

**x. Leases**

*A contract contains a lease if the contract conveys the right to control the use of an asset for a period of time in exchange for consideration.*

*The right-of-use assets are stated at cost, less accumulated depreciation and impairment. Right-of-use assets are depreciated over the shorter of the useful life of the assets or the lease term.*

*Lease liabilities are measured at the present value of the lease payments that are not paid. Each lease payment is allocated between the liability portion and finance cost. Lease liabilities are classified in long-term liabilities except for those with maturities of 12 months or less which are included in current liabilities. The interest element of the finance cost is charged to profit or loss over the lease period so as to produce a constant rate of interest on the remaining balance of the liability.*

*Group does not recognise the right-of-use assets and lease liabilities for short-term leases that have a lease term less than 12 months and lease with low-value assets.*

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS**

*The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting year. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future years.*

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Depresiasi**

Masa manfaat dan beban penyusutan atas aset tetap ditentukan berdasarkan estimasi, dimana beban penyusutan akan disesuaikan jika masa manfaatnya berbeda dari estimasi sebelumnya atau jika aset dihapusbukukan atau dilakukan penurunan nilai karena usang atau dihentikan penggunaannya.

**Liabilitas imbalan pascakerja**

Nilai kini liabilitas imbalan pascakerja tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Asumsi yang digunakan untuk menentukan biaya/(penghasilan) pensiun neto mencakup tingkat diskonto dan kenaikan gaji di masa datang. Adanya perubahan pada asumsi ini akan mempengaruhi jumlah tercatat liabilitas imbalan pascakerja.

**Kerugian penurunan nilai piutang usaha**

Grup menelaah portofolio piutang usaha untuk mengevaluasi kerugian penurunan nilai setiap tanggal pelaporan. Grup menentukan kerugian penurunan nilai piutang usaha dengan mempertimbangkan beberapa faktor, yaitu kesulitan keuangan yang signifikan dari debitur, kemungkinan debitur mengalami pailit, reorganisasi keuangan yang dilakukan oleh debitur, serta wanprestasi atau tunggakan pembayaran. Penyisihan penurunan nilai dibuat berdasarkan estimasi jumlah yang tidak dapat terpulihkan yang ditentukan dari rekam jejak tunggakan masa lalu dan risiko peningkatan kerugian kredit ekspektasian di masa depan.

**Perpajakan**

Grup beroperasi di bawah peraturan perpajakan di Indonesia. Pertimbangan yang signifikan diperlukan untuk menentukan provisi pajak penghasilan dan pajak pertambahan nilai. Apabila keputusan final atas pajak tersebut berbeda dari jumlah yang pada awalnya dicatat, perbedaan tersebut akan dicatat di laba rugi pada periode dimana hasil tersebut dikeluarkan.

Penentuan provisi perpajakan memerlukan pertimbangan signifikan, yang mana keputusan final atas provisi perpajakan tersebut bisa berbeda dari jumlah yang tercatat. Adapun pengakuan aset pajak tangguhan tergantung pada harapan dan estimasi terhadap tersedianya laba kena pajak masa depan.

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS (continued)**

**Depreciation**

*The useful lives and depreciation expenses of the fixed assets are determined based on estimates, whereas the depreciation expenses will be revised if the useful lives are different from those previously estimated or in case the assets are written off or are impaired due to obsolescence or retirement.*

**Post-employment benefits obligation**

*The present value of the post-employment benefits obligation depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/(income) for pensions include the discount rate and future salary increase. Any changes in these assumptions will have an impact on the carrying amount of post-employment benefits obligation.*

**Impairment losses of trade receivables**

*The Group reviews its trade receivables portfolios to assess impairment at reporting date. The Group determines the impairment losses of trade receivables by considering significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy, financial reorganisation and default or delinquency in payment. An allowance for impairment is made based on the estimated irrecoverable amount determined by reference to past default experience and increase of risk in expected credit loss in the future.*

**Taxation**

*The Group operates under the tax regulations in Indonesia. Significant judgment is required in determining the provision for income taxes and value added taxes. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will be recorded in profit or loss in the period in which such determination is made.*

*Determination of a tax provision needs significant judgments, in which the final assessment of the tax provision could differ from the carrying amount. Whilst the recognition of deferred tax assets depends on the expectation and estimates of availability of future taxable income.*

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Aset biologis**

Estimasi dan pertimbangan dalam penentuan nilai wajar aset biologis mencakup harga *output* jangka panjang, *volume output*, tingkat kematian, konsumsi pakan, biaya lainnya dan tingkat diskonto. Adanya perubahan pada asumsi ini bisa memiliki dampak signifikan pada jumlah tercatat aset biologis.

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS (continued)**

**Biological assets**

*Estimates and judgments in determining the fair value of biological assets include the long term output price, output volume, mortality rates, feed consumption, other costs and discount rates. Any changes in these assumptions may have significant impact on the carrying amount of biological assets.*

**4. KAS DAN SETARA KAS**

**4. CASH AND CASH EQUIVALENTS**

|   | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |   |
|---|---|---|---|
| Kas - Rupiah                                      | 4,100,550                               | 3,933,976                                     | Cash on hand - Rupiah                     |
| Bank  |   |   | Cash in banks                             |
| Rupiah  |   |   | Rupiah                                    |
| PT Bank CIMB Niaga Tbk                            | 39,200,322                              | 10,559,062                                    | PT Bank CIMB Niaga Tbk                    |
| PT Bank Central Asia Tbk                          | 13,867,453                              | 21,237,451                                    | PT Bank Central Asia Tbk                  |
| PT Bank Rakyat Indonesia<br>(Persero) Tbk         | 9,587,335                               | 4,905,305                                     | PT Bank Rakyat Indonesia<br>(Persero) Tbk |
| Lain-lain (masing-masing<br>di bawah Rp 1 miliar) | 799,216                                 | 831,290                                       | Others (each below Rp 1 billion)          |
|   | <u>63,454,326</u>                       | <u>37,533,108</u>                             |   |
| Dolar Amerika Serikat                             |   |   | United States Dollar                      |
| PT Bank Central Asia Tbk                          | 46,885,583                              | 126,293,073                                   | PT Bank Central Asia Tbk                  |
| PT Bank CIMB Niaga Tbk                            | 7,108,771                               | 11,526,473                                    | PT Bank CIMB Niaga Tbk                    |
| PT Bank UOB Indonesia                             | 399,469                                 | 370,942                                       | PT Bank UOB Indonesia                     |
|   | <u>54,393,823</u>                       | <u>138,190,488</u>                            |   |
| Jumlah bank                                       | <u>117,848,149</u>                      | <u>175,723,596</u>                            | Total cash in bank                        |
|   | <u>121,948,699</u>                      | <u>179,657,572</u>                            |   |

**5. PIUTANG USAHA**

**5. TRADE RECEIVABLES**

|                             | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |                           |
|-----------------------------|---|---|---------------------------|
| Pihak ketiga                | 564,464,179                             | 602,021,178                                   | Third parties             |
| Pihak berelasi (Catatan 24) | 31,764,303                              | 16,503,157                                    | Related parties (Note 24) |
| Penyisihan penurunan nilai  | <u>(113,897,265)</u>                    | <u>(113,420,471)</u>                          | Provision for impairment  |
|                             | <u>482,331,217</u>                      | <u>505,103,864</u>                            |                           |



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**5. PIUTANG USAHA (lanjutan)**

**5. TRADE RECEIVABLES (continued)**

Ringkasan umur piutang usaha:

A summary of the aging of trade receivables:

|   | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |  |
|---|---|---|--|
| Belum jatuh tempo                           | 348,768,063                             | 362,759,600                                   | Not yet due                                      |
| Jatuh tempo                                 |   |   | Overdue  |
| 1 - 60 hari                                 | 112,321,717                             | 122,150,054                                   | 1 - 60 days                                      |
| > 60 hari                                   | <u>135,138,702</u>                      | <u>133,614,681</u>                            | > 60 days  |
| Jumlah                                      | 596,228,482                             | 618,524,335                                   | Total  |
| Dikurangi:                                  |   |   | Less:  |
| Penyisihan penurunan nilai<br>piutang usaha | <u>(113,897,265)</u>                    | <u>(113,420,471)</u>                          | Provision for impairment<br>of trade receivables |
|   | <u><u>482,331,217</u></u>               | <u><u>505,103,864</u></u>                     |  |

Pada tanggal 31 Maret 2022, piutang usaha sebesar Rp 133.563.153 (2021: Rp142.344.264) telah lewat jatuh tempo namun tidak mengalami penurunan nilai, karena Grup berkeyakinan bahwa piutang usaha dapat ditagih seluruhnya. Grup memiliki proses standar untuk menerima pelanggan dan penelaahan kinerja pelanggan secara berkala.

At 31 March 2022, trade receivables of Rp 133,563,153 (2021: Rp142,344,264) were past due but not impaired, since the Group believes that the trade receivables are fully collectible. The Group has a standard process for customer acceptance and regular review of their performance.

Mutasi penyisihan penurunan nilai piutang adalah sebagai berikut:

The movement of the provision for impairment of receivables is as follows:

|                                     | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |                           |
|-------------------------------------|---|---|---------------------------|
| Saldo awal                          | 113,420,471                             | 109,742,721                                   | Beginning balance         |
| Penyisihan selama<br>tahun berjalan | 2,349,179                               | 8,678,714                                     | Provision during the year |
| Penghapusan dan pemulihan           | <u>(1,872,385)</u>                      | <u>(5,000,964)</u>                            | Write-off and reversal    |
| Saldo akhir                         | <u><u>113,897,265</u></u>               | <u><u>113,420,471</u></u>                     | Ending balance            |

Manajemen berkeyakinan bahwa penyisihan atas penurunan nilai piutang tersebut cukup untuk menutupi kerugian dari tidak tertagihnya piutang usaha.

Management believes that the provision for impairment of receivables is adequate to cover loss on uncollectible trade receivables.

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**6. PERSEDIAAN**

**6. INVENTORIES**

|                     | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |                              |
|---------------------|---|---|------------------------------|
| Bahan baku          | 852,495,353                             | 934,026,827                                   | <i>Raw materials</i>         |
| Barang jadi:        |   |   | <i>Finished goods:</i>       |
| Pakan               | 71,504,452                              | 68,406,366                                    | <i>Feeds</i>                 |
| Ayam olahan         | 7,381,001                               | 8,991,560                                     | <i>Processed chicken</i>     |
| Itik beku           | 251,632                                 | 176,847                                       | <i>Frozen ducks</i>          |
|                     | <u>79,137,085</u>                       | <u>77,574,773</u>                             |                              |
| <br>Bahan penolong  | <br>202,960,681                         | <br>206,674,084                               | <br><i>Indirect material</i> |
| Barang dalam proses | 2,736,925                               | 2,549,273                                     | <i>Work in process</i>       |
|                     | <u>1,137,330,044</u>                    | <u>1,220,824,957</u>                          |                              |

Manajemen berkeyakinan bahwa tidak ada persediaan yang mengalami penurunan nilai.

*Management believes that none of these inventories were impaired.*

Pada tanggal 31 Maret 2022, persediaan Grup telah diasuransikan terhadap segala risiko kerusakan dengan jumlah pertanggungan sebesar Rp 1.244.629.690 (31 Desember 2021: Rp1.241.719.638). Manajemen Grup berpendapat bahwa persediaan pada tanggal 31 Maret 2022 dan 2021 telah diasuransikan secara memadai.

*As at 31 March 2022, the Group's inventories were insured against all risks of damage, with total coverage of approximately Rp 1,244,629,690 (31 December 2021: Rp 1,241,719,638). The Group's management believes that inventories as at 31 March 2022 and 2021 were adequately insured.*

**7. ASET BIOLOGIS**

**7. BIOLOGICAL ASSETS**

|   | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |  |
|---|---|---|--|
| Ayam pembibit nenek dan ayam/bebek pembibit induk (hewan ternak pembibit) | 415,755,668                             | 439,174,188                                   | <i>Grand parent stocks - chicken and parent stocks – chicken/ duck (breeder livestock)</i> |
| Ayam pedaging   | 81,456,980                              | 14,550,799                                    | <i>Broiler stocks</i>  |
| Telur tetas   | 36,584,150                              | 90,353,876                                    | <i>Hatching eggs</i>   |
| Ayam petelur  | 9,365,395                               | 8,599,725                                     | <i>Layer stocks</i>  |
|   | <u>543,162,193</u>                      | <u>552,678,588</u>                            |  |

Mutasi aset biologis selama tahun berjalan adalah sebagai berikut:

*The movement in biological assets over the year is as follows:*

|   | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |   |
|---|---|---|---|
| Saldo awal  | 552,678,588                             | 415,950,568                                   | <i>Beginning balance</i>                          |
| Kenaikan karena pembelian                           | 65,196,569                              | 174,319,324                                   | <i>Increase due to purchases</i>                  |
| Perubahan nilai wajar dan penurunan karena kematian | 295,877,947                             | 1,118,166,256                                 | <i>Changes in fair value and livestock losses</i> |
| Penurunan karena penjualan                          | (370,590,911)                           | (1,155,757,560)                               | <i>Decrease due to sale</i>                       |
| Perubahan aset biologis                             | <u>(9,516,395)</u>                      | <u>136,728,020</u>                            | <i>Changes in biological assets</i>               |
| Saldo akhir   | <u>543,162,193</u>                      | <u>552,678,588</u>                            | <i>Ending balance</i>                             |

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**7. ASET BIOLOGIS (lanjutan)**

Grup telah mengklasifikasikan aset biologisnya yang diukur pada nilai wajar dalam tingkat 3 dari hirarki nilai wajar. Tabel berikut menunjukkan teknik penilaian yang digunakan dalam penentuan nilai wajar dalam tingkat 3, serta input signifikan yang tidak dapat diobservasi yang digunakan dalam model penilaian.

**7. BIOLOGICAL ASSETS (continued)**

The Group has classified its biological assets measured at fair value within level 3 of the fair value hierarchy. The following table shows the valuation technique used in the determination of fair values within level 3, as well as the significant unobservable inputs used in the valuation model.

| Teknik penilaian/ <i>Valuation technique</i>  | Input yang tidak dapat diobservasi/<br><i>Unobservable inputs</i>  | 31 Maret 2022/<br>31 March 2022<br>(Nilai penuh/ <i>Full amount</i> ) | 31 Desember 2021/<br>31 December 2021<br>(Nilai penuh/ <i>Full amount</i> ) | Hubungan input yang tidak dapat diobservasi dengan nilai wajar/<br><i>Relationship of unobservable inputs to fair value</i>                                      |
|---|--|---|---|--|
| <p>- <b>Hewan ternak pembibit dan ayam petelur/<i>Breeder livestock and layer chicken</i></b><br/>Nilai wajar dari hewan ternak pembibit dan ayam petelur ditentukan dengan pendekatan biaya untuk hewan ternak yang belum menghasilkan dan menggunakan model arus kas yang didiskontokan untuk hewan ternak yang telah menghasilkan. Pendekatan biaya mempertimbangkan biaya perolehan dan biaya yang terjadi selama pertumbuhan, sedangkan model arus kas yang didiskontokan mempertimbangkan nilai kini dari arus kas bersih yang diharapkan dari hewan ternak yang telah menghasilkan/<i>The fair value of breeder livestock and layer chickens are determined using a cost approach for preproductive livestock and a discounted cash flow model for productive livestock. The cost approach considers the acquisition cost and accumulated growing costs, while the discounted cash flow model considers the present value of net cash flow expected to be generated by the productive livestock.</i></p> | <p>Proyeksi harga jual atas anak ayam usia sehari (ayam pembibit), anak ayam broiler/petelur usia sehari, anak itik usia sehari, ayam pedaging dan telur berdasarkan estimasi manajemen dengan merujuk pada 4 tahun data historis atas harga jual disesuaikan dengan perubahan abnormal/<i>Projected selling price for DOC (parent stocks), DOC broilers/layer, DOD, broilers and table egg is based on management estimates by referring to historical 4 year selling price adjusted for abnormal movements</i></p> | <p>Rp 1,193 - Rp 74,141</p>   | <p>Rp 1,205 - Rp 73,557</p>   | <p>Semakin tinggi harga jual yang diproyeksikan, semakin tinggi nilai wajarnya/<br/><i>The higher the projected selling price, the higher the fair value</i></p> |
| <p>- <b>Ayam pedaging/<i>Broilers</i></b><br/>Nilai wajar dari ayam pedaging ditentukan dengan model arus kas yang didiskontokan mempertimbangkan arus kas bersih yang diharapkan dari ayam pedaging/<i>The fair value of broilers is determined using a discounted cash flow model considers the present value of net cash flow expected to be generated by broilers.</i></p> <p>- <b>Telur tetas/<i>Hatching eggs</i></b><br/>Nilai wajar dari telur tetas ditentukan dengan model arus kas yang didiskontokan mempertimbangkan arus kas bersih yang diharapkan dari telur tetas/<i>The fair value of hatching eggs is determined using a discounted cash flow considers the present value of net cash flow expected to be generated by hatching eggs.</i></p>  | <p>Estimasi biaya pakan berdasarkan estimasi manajemen dengan merujuk pada rata-rata historis biaya pakan disesuaikan dengan perubahan abnormal/<i>Estimated feed cost is based on management estimation by referring to historical averaged feed cost adjusted for abnormal conditions</i></p>  | <p>Rp 6,760 - Rp 10,404</p>   | <p>Rp 6,413 - Rp 10,029</p>   | <p>Semakin tinggi biayanya, semakin rendah nilai wajarnya/<br/><i>The higher the costs, the lower the fair value</i></p>   |

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**7. ASET BIOLOGIS (lanjutan)**

Grup memiliki risiko yang muncul dari perubahan lingkungan, iklim dan harga komoditi. Penyebaran geografis peternakan Grup memungkinkan tingkat mitigasi yang tinggi terhadap kondisi iklim yang merugikan seperti wabah penyakit. Grup juga terekspos dari fluktuasi harga dan volume penjualan anak ayam/itik usia sehari. Manajemen melakukan analisa tren industri secara reguler atas fluktuasi harga.

Pada tanggal 31 Maret 2022, aset biologis Grup kecuali bebek pembibit induk dan telur tetas diasuransikan terhadap segala risiko kematian dengan jumlah pertanggungan sebesar Rp 35.767.500 per kejadian (31 Desember 2021: Rp35.672.500). Manajemen Grup berpendapat bahwa ayam hidup pada tanggal 31 Maret 2022 telah diasuransikan secara memadai.

**7. BIOLOGICAL ASSETS (continued)**

The Group is exposed to risks arising from environmental, climatic changes and commodity prices risks. The Group's geographic spread of farms allows a high degree of mitigation against adverse climatic conditions such as disease outbreaks. The Group also is exposed to risk arising from fluctuations in the price and sales volume of DOC/DOD. Management performs a regular industry trend analysis for the price fluctuation.

As at 31 March 2022, Group's biological assets except for parent stock-duck and hatching eggs are insured against all risks of death with total coverage Rp 35,767,500 for every occurrence (31 December 2021: Rp35,672,500). The Group's management believes that live chickens as at 31 March 2022 were adequately insured.

**8. ASET TETAP**

**8. FIXED ASSETS**

| 31 Maret 2022/31 March 2022  |                                     |                          |                           |                                     |                                      |                                  |
|------------------------------|-------------------------------------|--------------------------|---------------------------|-------------------------------------|--------------------------------------|----------------------------------|
|                              | Saldo awal/<br>Beginning<br>balance | Penambahan/<br>Additions | Pengurangan/<br>Disposals | Reklasifikasi/<br>Reclassifications | Saldo<br>akhir/<br>Ending<br>balance |                                  |
| <b>Harga perolehan:</b>      |                                     |                          |                           |                                     |                                      | <b>Acquisition cost:</b>         |
| Hak atas tanah               | 591,748,533                         | 338,000                  | -                         | 1,465,043                           | 593,551,576                          | Land rights                      |
| Bangunan dan instalasi       | 2,207,846,940                       | 3,521,611                | -                         | 37,125,530                          | 2,248,494,081                        | Buildings and installations      |
| Mesin dan peralatan          | 776,498,029                         | 4,330,925                | -                         | 19,763,657                          | 800,592,611                          | Machinery and equipments         |
| Kendaraan                    | 166,750,172                         | 973,000                  | (272,050)                 | -                                   | 167,451,122                          | Vehicles                         |
| Peralatan ternak             | 659,462,479                         | 7,445,200                | -                         | -                                   | 666,907,679                          | Poultry equipments               |
| Perabot dan perlengkapan     | 35,706,313                          | 708,866                  | -                         | -                                   | 36,415,179                           | Furniture and fixtures           |
| Peralatan kantor             | 57,382,842                          | 1,965,961                | -                         | -                                   | 59,348,803                           | Office equipments                |
| Aset dalam penyelesaian      | 117,214,288                         | 16,497,448               | -                         | (58,354,230)                        | 75,357,506                           | Construction in progress         |
|                              | <u>4,612,609,596</u>                | <u>35,781,011</u>        | <u>(272,050)</u>          | <u>-</u>                            | <u>4,648,118,557</u>                 |                                  |
| <b>Akumulasi penyusutan:</b> |                                     |                          |                           |                                     |                                      | <b>Accumulated depreciation:</b> |
| Bangunan dan instalasi       | (967,107,090)                       | (30,184,135)             | -                         | -                                   | (997,291,225)                        | Buildings and installations      |
| Mesin dan peralatan          | (564,276,440)                       | (16,229,272)             | -                         | -                                   | (580,505,712)                        | Machinery and equipments         |
| Kendaraan                    | (109,272,544)                       | (3,553,249)              | 272,050                   | -                                   | (112,553,743)                        | Vehicles                         |
| Peralatan ternak             | (442,020,994)                       | (15,401,610)             | -                         | -                                   | (457,422,604)                        | Poultry equipments               |
| Perabot dan perlengkapan     | (29,824,204)                        | (916,137)                | -                         | -                                   | (30,740,341)                         | Furniture and Fixtures           |
| Peralatan kantor             | (40,306,880)                        | (1,359,908)              | -                         | -                                   | (41,666,788)                         | Office equipments                |
|                              | <u>(2,152,808,152)</u>              | <u>(67,644,311)</u>      | <u>272,050</u>            | <u>-</u>                            | <u>(2,220,180,413)</u>               |                                  |
| <b>Nilai buku bersih</b>     | <u><b>2,459,801,444</b></u>         |                          |                           |                                     | <u><b>2,427,938,144</b></u>          | <b>Net book value</b>            |

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**8. ASET TETAP (lanjutan)**

**8. FIXED ASSETS (continued)**

31 Desember 2021/31 December 2021

|                              | Saldo awal/<br>Beginning<br>balance | Penambahan/<br>Additions | Pengurangan/<br>Disposals | Reklasifikasi/<br>Reclassifications | Saldo<br>akhir/<br>Ending<br>balance |                                  |
|------------------------------|-------------------------------------|--------------------------|---------------------------|-------------------------------------|--------------------------------------|----------------------------------|
| <b>Harga perolehan:</b>      |                                     |                          |                           |                                     |                                      | <b>Acquisition cost:</b>         |
| Hak atas tanah               | 566,601,350                         | 25,147,183               | -                         | -                                   | 591,748,533                          | Land rights                      |
| Bangunan dan instalasi       | 2,128,648,426                       | 15,624,923               | (305,350)                 | 63,878,941                          | 2,207,846,940                        | Buildings and installations      |
| Mesin dan peralatan          | 733,756,585                         | 26,981,289               | (44,000)                  | 15,804,155                          | 776,498,029                          | Machinery and equipments         |
| Kendaraan                    | 160,853,246                         | 8,862,940                | (2,966,014)               | -                                   | 166,750,172                          | Vehicles                         |
| Peralatan ternak             | 614,889,240                         | 44,428,699               | -                         | 144,540                             | 659,462,479                          | Poultry equipments               |
| Perabot dan perlengkapan     | 32,654,673                          | 3,100,505                | (48,865)                  | -                                   | 35,706,313                           | Furniture and fixtures           |
| Peralatan kantor             | 54,180,480                          | 3,970,455                | (623,553)                 | (144,540)                           | 57,382,842                           | Office equipments                |
| Aset dalam penyelesaian      | 35,126,948                          | 161,770,436              | -                         | (79,683,096)                        | 117,214,288                          | Construction in progress         |
|                              | <u>4,326,710,948</u>                | <u>289,886,430</u>       | <u>(3,987,782)</u>        | <u>-</u>                            | <u>4,612,609,596</u>                 |                                  |
| <b>Akumulasi penyusutan:</b> |                                     |                          |                           |                                     |                                      | <b>Accumulated depreciation:</b> |
| Bangunan dan instalasi       | (847,076,000)                       | (120,113,789)            | 82,699                    | -                                   | (967,107,090)                        | Buildings and installations      |
| Mesin dan peralatan          | (499,556,980)                       | (64,762,543)             | 43,083                    | -                                   | (564,276,440)                        | Machinery and equipments         |
| Kendaraan                    | (98,128,735)                        | (14,109,823)             | 2,966,014                 | -                                   | (109,272,544)                        | Vehicles                         |
| Peralatan ternak             | (382,765,179)                       | (59,255,815)             | -                         | -                                   | (442,020,994)                        | Poultry equipments               |
| Perabot dan perlengkapan     | (26,404,947)                        | (3,468,122)              | 48,865                    | -                                   | (29,824,204)                         | Furniture and fixtures           |
| Peralatan kantor             | (35,510,411)                        | (5,389,037)              | 592,568                   | -                                   | (40,306,880)                         | Office equipments                |
|                              | <u>(1,889,442,252)</u>              | <u>(267,099,129)</u>     | <u>3,733,229</u>          | <u>-</u>                            | <u>(2,152,808,152)</u>               |                                  |
| <b>Nilai buku bersih</b>     | <u>2,437,268,696</u>                |                          |                           |                                     | <u>2,459,801,444</u>                 | <b>Net book value</b>            |

Penyusutan aset tetap dialokasikan sebagai berikut:

*Depreciation is allocated as follows:*

|                             | <u>2022</u>       | <u>2021</u>       |                                     |
|-----------------------------|-------------------|-------------------|-------------------------------------|
| Biaya produksi              | 64,143,076        | 62,993,265        | Production costs                    |
| Beban umum dan administrasi | 3,107,897         | 3,089,412         | General and administrative expenses |
| Beban penjualan             | 393,338           | 429,172           | Selling expenses                    |
|                             | <u>67,644,311</u> | <u>66,511,849</u> |                                     |

Hak atas tanah dimiliki berdasarkan Sertifikat Hak Guna Bangunan dan Hak Guna Usaha dengan masa berlaku yang akan berakhir antara tahun 2024 sampai 2052, dan beberapa tanah masih dalam proses pembuatan sertifikat. Hak atas tanah tersebut dapat diperbaharui.

*Land rights are held under "Hak Guna Bangunan" and "Hak Guna Usaha" titles, which will expire between 2024 and 2052, and several of the land still in the process of certification. The land rights are renewable.*

Rincian keuntungan pelepasan aset tetap adalah sebagai berikut:

*Detail of gains from disposal of fixed assets are as follows:*

|                   | <u>2022</u>   | <u>2021</u>    |                |
|-------------------|---------------|----------------|----------------|
| Harga jual        | 107,409       | 107,345        | Proceeds       |
| Nilai buku bersih | (16,500)      | (5,679)        | Net book value |
|                   | <u>90,909</u> | <u>101,666</u> |                |

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, aset tetap Grup, kecuali hak atas tanah, telah diasuransikan, terhadap segala risiko dengan jumlah pertanggungan sebesar Rp 5.336.902.128. Manajemen Grup berpendapat bahwa pada tanggal 31 Maret 2022 telah diasuransikan secara memadai.

*As at 31 March 2022 and 31 December 2021, the Group's fixed assets, except for land rights, were insured against all risks of damage with total coverage of approximately Rp5,336,902,128. The Group's management believes that to the fixed assets as at 31 March 2022 were adequately insured.*

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Pada tanggal 31 Maret 2022, nilai perolehan aset tetap Grup telah disusutkan penuh dan masih digunakan dalam kegiatan operasional adalah sebesar Rp 804.383.202 (31 Desember 2021: Rp900.822.900) yang terutama terdiri atas mesin dan peralatan, peralatan ternak, dan instalasi.

Pada tanggal 31 Maret 2022, aset dalam penyelesaian diperkirakan akan selesai pada tahun 2022 dengan persentase penyelesaian hingga saat ini adalah antara 1% - 90%.

Manajemen berkeyakinan bahwa tidak ada dari aset tetap yang mengalami penurunan nilai.

**8. FIXED ASSETS (continued)**

*As at 31 March 2022, the acquisition cost of fixed assets of the Group that are fully depreciated but still used in the operational activities amounting to Rp 804,383,202 (31 December 2021: Rp900,822,900), which mainly consist of machineries and equipment, poultry equipment and installations.*

*As at 31 March 2022, construction in progress are estimated to be completed in 2022 with current percentages of completion between 1% - 90%.*

*Management believes that none of these fixed assets were impaired.*

**9. PERPAJAKAN**

**a. Utang pajak**

**9. TAXATIONS**

**a. Taxes payable**

|                                | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |                             |
|--------------------------------|---|---|-----------------------------|
| <b>Pajak penghasilan badan</b> |   |   | <b>Corporate income tax</b> |
| <b>Entitas anak</b>            |   |   | <b>Subsidiaries</b>         |
| Pasal 25                       | 1,603,162                               | 1,603,162                                     | Article 25                  |
| Pasal 29                       | <u>9,725,695</u>                        | <u>9,062,832</u>                              | Article 29                  |
|                                | <u>11,328,857</u>                       | <u>10,665,994</u>                             |                             |
|                                | <u>11,328,857</u>                       | <u>10,665,994</u>                             |                             |
| <b>Pajak lain-lain</b>         |   |   | <b>Other taxes</b>          |
| <b>Perusahaan</b>              |   |   | <b>The Company</b>          |
| Pajak penghasilan:             |   |   | Income taxes:               |
| Pasal 21                       | 14,207,904                              | 1,202,402                                     | Article 21                  |
| Pasal 22                       | 1,014,172                               | 415,148                                       | Article 22                  |
| Pasal 23 dan 4(2)              | 704,898                                 | 492,373                                       | Article 23 and 4(2)         |
| Pasal 26                       | 104,701                                 | 94,743  | Article 26                  |
| Pajak pertambahan nilai        | <u>331,218</u>                          | <u>282,686</u>                                | Value added tax             |
|                                | <u>16,362,893</u>                       | <u>2,487,352</u>                              |                             |
| <b>Entitas anak</b>            |   |   | <b>Subsidiaries</b>         |
| Pajak penghasilan:             |   |   | Income taxes:               |
| Pasal 21                       | 2,176,826                               | 303,301                                       | Article 21                  |
| Pasal 23 dan 4(2)              | 126,919                                 | 267,523                                       | Article 23 and 4(2)         |
| Pasal 26                       | 5                                       | 5   | Article 26                  |
| Pajak restoran (PB I)          | 37,990                                  | 13,086  | Restaurant tax (PB I)       |
| Pajak pertambahan nilai        | <u>350,879</u>                          | <u>210,183</u>                                | Value added tax             |
|                                | <u>2,692,619</u>                        | <u>794,098</u>                                |                             |
|                                | <u>19,055,512</u>                       | <u>3,281,450</u>                              |                             |

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**9. PERPAJAKAN (lanjutan)**

**9. TAXATIONS (continued)**

**b. Beban pajak penghasilan**

**b. Income tax expenses**

|                      | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |                     |
|----------------------|---|---|---------------------|
| <b>Perusahaan</b>    |   |   | <b>The Company</b>  |
| Kini                 | -                                       | (7,006,179)                                   | Current             |
| Tangguhan            | <u>(565,827)</u>                        | <u>6,680,241</u>                              | Deferred            |
|                      | <u>(565,827)</u>                        | <u>(325,938)</u>                              |                     |
| <b>Entitas anak</b>  |   |   | <b>Subsidiaries</b> |
| Kini                 | (5,667,411)                             | (24,413,492)                                  | Current             |
| Tangguhan            | <u>800,201</u>                          | <u>8,858,899</u>                              | Deferred            |
|                      | <u>(4,867,208)</u>                      | <u>(15,554,593)</u>                           |                     |
| <b>Konsolidasian</b> |   |   | <b>Consolidated</b> |
| Kini                 | (5,667,411)                             | (31,419,671)                                  | Current             |
| Tangguhan            | <u>234,374</u>                          | <u>15,539,140</u>                             | Deferred            |
|                      | <u>(5,433,037)</u>                      | <u>(15,880,531)</u>                           |                     |

Rekonsiliasi pajak atas laba sebelum pajak Grup secara teoritis dengan beban pajak penghasilan sebagai berikut:

*Reconciliation of theoretical tax amount on the Group profit before tax to the income tax as follows:*

|  | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |   |
|--|---|---|---|
| Laba sebelum pajak konsolidasian               | <u>15,915,474</u>                       | <u>76,257,016</u>                             | <i>Consolidated profit before tax</i>         |
| Pajak dihitung dengan tarif pajak yang berlaku | (2,882,857)                             | (15,550,005)                                  | <i>Tax calculated at applicable tax rates</i> |
| Ditambah/(dikurangi):                          |   |   | <i>Add/(deduct):</i>                          |
| Beban yang tidak dapat dikurangkan             | (2,674,054)                             | (8,329,337)                                   | <i>Non-deductible expenses</i>                |
| Penghasilan kena pajak final                   | 129,481                                 | 301,763                                       | <i>Income subject to final tax</i>            |
| Dampak perubahan tarif pajak (Catatan 9f)      | -                                       | (11,973,336)                                  | <i>Impact of change in tax rate (Note 9f)</i> |
| Rugi pajak yang tidak diakui                   | -                                       | (4,054,097)                                   | <i>Unrecognised tax loss carry forward</i>    |
| Lain-lain                                      | <u>(5,607)</u>                          | <u>(222,191)</u>                              | <i>Others</i>                                 |
|  | <u>(5,433,037)</u>                      | <u>(15,880,531)</u>                           |   |

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**9. PERPAJAKAN (lanjutan)**

**b. Beban pajak penghasilan (lanjutan)**

Rekonsiliasi antara laba sebelum pajak Perusahaan dengan penghasilan kena pajak Perusahaan adalah sebagai berikut:

|  | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |
|--|---|---|
| Laba sebelum pajak penghasilan konsolidasian     | 15,915,474                              | 76,257,016                                    |
| Dikurangi: laba entitas anak dan eliminasi       | <u>18,470,226</u>                       | <u>35,372,414</u>                             |
| (Rugi)/laba sebelum pajak penghasilan Perusahaan | <u>(2,554,751)</u>                      | <u>40,884,602</u>                             |
| <b>Penyesuaian pajak:</b>                        |   |   |
| Beban yang tidak dapat dikurangkan               | 9,601,441                               | 9,697,856                                     |
| Penurunan/penambahan nilai piutang usaha         | (561,090)                               | 2,068,041                                     |
| Beban imbalan kerja                              | 3,572,303                               | (11,147,720)                                  |
| Aset biologis                                    | (7,921,797)                             | (8,175,004)                                   |
| Penghasilan kena pajak final                     | (439,262)                               | (889,013)                                     |
| Depresiasi                                       | (8,917,513)                             | (25,047,907)                                  |
| Lain-lain  | <u>(38,355,496)</u>                     | <u>29,483,768</u>                             |
|  | <u>(43,021,414)</u>                     | <u>(4,009,979)</u>                            |
| Penghasilan kena pajak Perusahaan                | <u>(45,576,165)</u>                     | <u>36,874,623</u>                             |
| Beban pajak penghasilan kini Perusahaan          | -                                       | 7,006,179                                     |
| Pembayaran pajak dimuka Perusahaan               | <u>(11,470,081)</u>                     | <u>(42,326,577)</u>                           |
| Lebih bayar pajak penghasilan Perusahaan         | <u>(11,470,081)</u>                     | <u>(35,320,398)</u>                           |
| <b>Lebih bayar entitas anak:</b>                 |   |   |
| Pembayaran pajak dimuka                          | <u>(117,407)</u>                        | <u>-</u>                                      |
| <b>Utang pajak entitas anak:</b>                 |   |   |
| Beban pajak penghasilan kini                     | 5,667,409                               | 24,413,492                                    |
| Pembayaran pajak dimuka                          | <u>(5,004,547)</u>                      | <u>(15,350,660)</u>                           |
|  | <u>662,862</u>                          | <u>9,062,832</u>                              |

**9. TAXATIONS (continued)**

**b. Income tax expenses (continued)**

The reconciliation between profit before income tax of the Company and the Company's estimated taxable income as follows:

|  |  |
|--|--|
| Consolidated profit before tax                   |  |
| Less: profit of the subsidiaries and elimination |  |
| (Loss)/profit before income tax of the Company   |  |
| <b>Tax adjustments:</b>                          |  |
| Non-deductible expenses                          |  |
| Impairment/additional of receivables             |  |
| Employee benefit expenses                        |  |
| Biological assets                                |  |
| Income subject to final tax                      |  |
| Depreciation                                     |  |
| Others   |  |
| Taxable income of the Company                    |  |
| Current income tax expense of the Company        |  |
| Prepayment of income taxes of the Company        |  |
| Overpayment income tax of the Company            |  |
| <b>Overpayment of subsidiaries:</b>              |  |
| Prepayment of income taxes                       |  |
| <b>Tax payable of subsidiaries:</b>              |  |
| Current income tax expense                       |  |
| Prepayment of income taxes                       |  |

Dalam laporan keuangan konsolidasian ini, jumlah penghasilan kena pajak didasarkan atas perhitungan sementara, karena Grup belum menyampaikan SPT pajak penghasilan badan.

In these consolidated financial statements, the amount of taxable income is based on preliminary calculations, as the Group has not yet submitted its corporate income tax returns.



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**9. PERPAJAKAN (lanjutan)**

**9. TAXATIONS (continued)**

**c. Aset pajak tangguhan**

**c. Deferred tax assets**

Rincian aset pajak tangguhan adalah sebagai berikut:

The details of deferred tax assets are as follows:

|   |                                     | 31 Maret 2022/ 31 March 2022  |  |  |                                      |  |  |
|---|-------------------------------------|---|--|--|--------------------------------------|--|--|
|   | Saldo awal/<br>Beginning<br>balance | Dikreditkan/<br>(dibebankan)<br>ke laporan<br>laba rugi/<br>Credited/<br>(charged) to profit<br>or loss | Dibebankan<br>pada rugi<br>komprehensif<br>lainnya/<br>Charged to other<br>comprehensive<br>loss | Perubahan<br>tarif pajak/<br>Change in<br>tax rate | Saldo<br>akhir/<br>Ending<br>balance |  |  |
| <b>Aset pajak tangguhan</b>                 |                                     |   |  |  |                                      | <b>Deferred tax assets</b>                 |  |
| <u>Perusahaan</u>                           |                                     |   |  |  |                                      | <u>The Company</u>                         |  |
| Aset tetap                                  | 62,984,645                          | (1,694,327)   | -  | -  | 61,290,318                           | Fixed assets                               |  |
| Imbalan pascakerja                          | 17,500,439                          | 678,738   | -  | -  | 18,179,177                           | Post-employment benefits<br>obligation     |  |
| Penyisihan penurunan<br>nilai piutang usaha | 12,298,443                          | (106,607)   | -  | -  | 12,191,836                           | Provision for impairment<br>of receivables |  |
| Aset biologis                               | 17,795,672                          | (1,505,141)   | -  | -  | 16,290,531                           | Biological assets                          |  |
| Rugi pajak                                  | -                                   | 8,659,472   | -  | -  | 8,659,472                            | Tax loss                                   |  |
| Lain-lain                                   | 10,916,221                          | (6,597,962)   | -  | -  | 4,318,259                            | Others                                     |  |
|   | <u>121,495,420</u>                  | <u>(565,827)</u>  | <u>-</u>   | <u>-</u>   | <u>120,929,593</u>                   |  |  |
| <u>Entitas anak</u>                         |                                     |   |  |  |                                      | <u>Subsidiaries</u>                        |  |
| Aset tetap                                  | 19,549,641                          | 266,881   | -  | -  | 19,816,522                           | Fixed assets                               |  |
| Imbalan pascakerja                          | 10,255,302                          | 192,143   | -  | -  | 10,447,445                           | Post-employment benefits<br>obligation     |  |
| Rugi pajak                                  | 20,344,576                          | 2,010,318   | -  | -  | 22,354,894                           | Tax loss                                   |  |
| Aset biologis                               | 730,450                             | (1,427,572)   | -  | -  | (697,122)                            | Biological assets                          |  |
| Lain-lain                                   | 14,075,499                          | (241,569)   | -  | -  | 13,833,930                           | Others                                     |  |
|   | <u>64,955,468</u>                   | <u>800,201</u>  | <u>-</u>   | <u>-</u>   | <u>65,755,669</u>                    |  |  |
|   | <u>186,450,888</u>                  | <u>234,374</u>  | <u>-</u>   | <u>-</u>   | <u>186,685,262</u>                   |  |  |
|   |                                     | 31 Desember 2021/31 December 2021   |  |  |                                      |  |  |
|   | Saldo awal/<br>Beginning<br>balance | Dikreditkan/<br>(dibebankan)<br>ke laporan<br>laba rugi/<br>Credited/<br>(charged) to profit<br>or loss | Dibebankan<br>pada rugi<br>komprehensif<br>lainnya/<br>Charged to other<br>comprehensive<br>loss | Perubahan<br>tarif pajak/<br>Change in<br>tax rate | Saldo<br>akhir/<br>Ending<br>balance |  |  |
| <b>Aset pajak tangguhan</b>                 |                                     |   |  |  |                                      | <b>Deferred tax assets</b>                 |  |
| <u>Perusahaan</u>                           |                                     |   |  |  |                                      | <u>The Company</u>                         |  |
| Aset tetap                                  | 60,371,408                          | (4,759,102)   | -  | 7,372,339  | 62,984,645                           | Fixed assets                               |  |
| Imbalan pascakerja                          | 17,877,574                          | (2,118,067)   | (224,742)  | 1,965,674  | 17,500,439                           | Post-employment benefits<br>obligation     |  |
| Penyisihan penurunan<br>nilai piutang usaha | 11,905,515                          | 392,928   | -  | -  | 12,298,443                           | Provision for impairment<br>of receivables |  |
| Aset biologis                               | 19,348,923                          | (1,553,251)   | -  | -  | 17,795,672                           | Biological assets                          |  |
| Lain-lain                                   | 5,536,501                           | 5,379,720   | -  | -  | 10,916,221                           | Others                                     |  |
|   | <u>115,039,921</u>                  | <u>(2,657,772)</u>  | <u>(224,742)</u>   | <u>9,338,013</u>                                   | <u>121,495,420</u>                   |  |  |
| <u>Entitas anak</u>                         |                                     |   |  |  |                                      | <u>Subsidiaries</u>                        |  |
| Aset tetap                                  | 16,935,290                          | 1,051,611   | -  | 1,562,740  | 19,549,641                           | Fixed assets                               |  |
| Imbalan pascakerja                          | 11,004,041                          | (1,300,217)   | (521,105)  | 1,072,583  | 10,255,302                           | Post-employment benefits<br>obligation     |  |
| Rugi pajak                                  | 18,592,686                          | 1,751,890   | -  | -  | 20,344,576                           | Tax loss                                   |  |
| Aset biologis                               | (1,156,774)                         | 1,887,224   | -  | -  | 730,450                              | Biological assets                          |  |
| Lain-lain                                   | 11,242,431                          | 2,833,068   | -  | -  | 14,075,499                           | Others                                     |  |
|   | <u>56,617,674</u>                   | <u>6,223,576</u>  | <u>(521,105)</u>   | <u>2,635,323</u>                                   | <u>64,955,468</u>                    |  |  |
|   | <u>171,657,595</u>                  | <u>3,565,804</u>  | <u>(745,847)</u>   | <u>11,973,336</u>                                  | <u>186,450,888</u>                   |  |  |

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**9. PERPAJAKAN (lanjutan)**

**c. Aset pajak tangguhan (lanjutan)**

Pada tanggal 31 Maret 2022, entitas anak tertentu mempunyai akumulasi rugi pajak sejumlah Rp 359.648.695 (2021: Rp 296.167.628) yang akan kadaluwarsa antara tahun 2022 hingga 2027. Pada tanggal 31 Maret 2022, aset pajak tangguhan yang diakui atas sebagian rugi pajak tahun berjalan sebesar Rp 147.077.041 (2021: Rp92.475.345). Sedangkan, aset pajak tangguhan tidak diakui atas sisa rugi pajak sebesar Rp 212.571.654 pada tanggal 31 Maret 2022 (2021: Rp203.692.283), karena manajemen berkeyakinan bahwa kemungkinan besar tidak terdapat laba kena pajak di masa mendatang yang memadai yang dapat dikompensasikan dengan rugi pajak tersebut.

Manajemen berkeyakinan bahwa aset pajak tangguhan yang diakui dapat terpulihkan.

**9. TAXATIONS (continued)**

**c. Deferred tax assets (continued)**

As at 31 March 2022, certain subsidiaries have accumulated tax losses carry forward totaling to Rp 359,648,695 (2021: Rp 296,167,628) which will expire between 2022 to 2027. As at 31 March 2022, deferred tax asset has been recognised in respect of the portion of the accumulated tax losses totaling Rp 147,077,041 (2021: Rp92,475,345). The deferred tax asset was not recognised on tax losses amounting to Rp 212,571,654 (2021: Rp203,692,283) as at 31 March 2022, since management believes that it is not probable that future taxable income will be available against which these unused fiscal losses can be utilised.

Management believes that the recognised deferred tax assets could be recovered.

**d. Tagihan restitusi pajak**

**d. Claim for tax refund**

|  | <u>31 Maret 2022/<br/>31 March 2022</u>   | <u>31 Desember 2021/<br/>31 December 2021</u> |   |
|--|---|---|---|
| <b>Perusahaan</b>  |   |   | <b>The Company</b>                                      |
| Pajak penghasilan badan  |   |   | Corporate income tax                                    |
| 2022   | 11,470,081                                | -   | 2021  |
| 2021   | 35,320,398                                | 35,320,398                                    | 2021  |
| 2017   | 5,125,014                                 | 5,125,014                                     | 2017  |
| Surat penetapan tarif dan nilai pabean ("SPTNP")               | 10,039,515                                | 10,039,515                                    | Letter of determination of rates and customs value      |
| Surat penetapan kembali tarif dan/atau nilai pabean ("SPKTNP") | <u>9,013,773</u>                          | <u>9,013,773</u>                              | Letter of redetermination of rates and/or customs value |
|  | <u>70,968,781</u>                         | <u>59,498,700</u>                             |   |
| <b>Entitas anak</b>  |   |   | <b>Subsidiaries</b>                                     |
| Pajak penghasilan badan  |   |   | Corporate income tax                                    |
| 2022   | 117,407                                   | -   | 2022  |
| 2020   | 12,874,089                                | 12,874,089                                    | 2020  |
| 2019   | 22,451,229                                | 22,451,229                                    | 2019  |
| 2018   | 1,227,640                                 | 1,227,640                                     | 2018  |
| 2015   | <u>483,202</u>                            | <u>483,202</u>                                | 2015  |
|  | <u>37,153,567</u>                         | <u>37,036,160</u>                             |   |
| Penyisihan penurunan nilai                                     | <u>108,122,348</u><br><u>(19,053,288)</u> | <u>96,534,860</u><br><u>(19,053,288)</u>      | Provision for impairment                                |
|  | <u>89,069,060</u>                         | <u>77,481,572</u>                             |   |

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**9. PERPAJAKAN (lanjutan)**

**d. Tagihan restitusi pajak (lanjutan)**

**Perusahaan**

Pajak Penghasilan Badan

Tahun fiskal 2017

Pada bulan April 2019, Perusahaan menerima Surat Ketetapan Pajak Lebih Bayar sebesar Rp 41.145.696 dari lebih bayar sebesar Rp 46.285.117 yang sebelumnya diajukan oleh Perusahaan. Pada bulan Juni 2019, Perusahaan mengajukan keberatan sebesar Rp 5.125.014 dan membebaskan selisihnya pada laba rugi tahun 2019. Pada bulan Juli 2020, Kantor Pajak menolak keberatan Perusahaan dan Perusahaan mengajukan banding ke Pengadilan Pajak pada bulan Oktober 2020. Sampai dengan tanggal laporan keuangan, banding ini masih dalam proses.

Pajak lainnya

Pada tahun 2017, Perusahaan menerima Surat SPKTNP terkait dengan Pajak Pertambahan Nilai (PPN) untuk periode November 2015 sampai Februari 2017 sebesar Rp 9.023.110. Perusahaan telah melunasi seluruh SPKTNP dan mengajukan banding pada bulan November 2017 atas beberapa SPKTNP sebesar Rp 9.013.773 dan membebaskan selisihnya pada laba rugi tahun 2017. Sampai dengan tanggal laporan keuangan, banding ini masih dalam proses.

Pada tahun 2016 sampai 2019, Perusahaan telah menerima beberapa SPTNP terkait PPN untuk periode Februari 2016 sampai Desember 2019 sebesar Rp 35.419.287. Perusahaan telah melunasi seluruh SPTNP dan mengajukan permohonan keberatan kepada Kantor Pajak dan sebagian keberatannya telah ditolak Kantor Pajak. Perusahaan menerima pengembalian sebagian SPTNP sebesar Rp 1.904.571 dan mengajukan banding kepada Pengadilan Pajak sebesar Rp 12.226.445. Pada tahun 2020, Pengadilan Pajak menolak sebagian banding tersebut sebesar Rp 2.186.930. Sampai dengan tanggal laporan keuangan, banding atas sisa SPTNP lainnya masih dalam proses.

**9. TAXATIONS (continued)**

**d. Claim for tax refund (continued)**

**The Company**

Corporate Income Taxes

Fiscal year 2017

*In April 2019, the Company received a tax assessment letter confirming an overpayment of Rp 41,145,696 from Rp 46,285,117 claimed by the Company. In June 2019, the Company filed an objection amounting to Rp 5,125,014 and charged the remaining amount to 2019 profit or loss. In July 2020, the Tax Office rejected the objection and the Company filed an appeal to the Tax Court in October 2020. Up to the date of this report, this appeal is still in process.*

Other taxes

*In 2017, the Company received Letter of Redetermination of Rates and/or Customs Value with respect to Value Added Tax (VAT) for SPKTNP period between November 2015 to February 2017 amounting to Rp 9,023,110. The Company has fully paid the SPKTNP and filed an appeal in November 2017 for several SPKTNP amounting to Rp 9,013,773 and charged the remaining amount to 2017 profit or loss. Up to the date of this report, the appeals are still in process.*

*In 2016 to 2019, the Company received several Letter of Determination of Rates and Customs Value with respect to VAT for period between February 2016 to December 2019, totalling*

*Rp 35,419,287. The Company has fully paid the SPTNP and filled an objection request to the Tax Office. The objection has been rejected partially by the Tax Office. The Company received the refund of SPTNP amounting to Rp 1,904,571 and filed an appeals of Rp 12,226,445 to the Tax Court. During 2020, the Tax Court has partially rejected the appeal amounting to Rp 2,186,930. Up to the date of this report, the appeals of remaining SPTNP are still in process.*

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**9. PERPAJAKAN (lanjutan)**

**d. Tagihan restitusi pajak (lanjutan)**

**Entitas Anak**

Pada tahun 2022, LAP, PF dan MBP sedang dalam pemeriksaan pajak untuk kelebihan bayar pajak penghasilan badan atas tahun pajak 2020.

**e. Administrasi**

Undang-undang perpajakan Indonesia mengatur bahwa masing-masing perusahaan dalam Grup menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang.

Berdasarkan perundang-undangan yang berlaku, DJP dapat menetapkan atau mengubah kewajiban pajak dalam jangka waktu lima tahun sejak saat terutangnya pajak.

**f. Tarif pajak**

Pada tanggal 31 Maret 2020, Pemerintah Indonesia mengeluarkan Peraturan Pemerintah Pengganti Undang-Undang No. 1 Tahun 2020. Melalui peraturan ini, Pemerintah memutuskan beberapa kebijakan baru dan salah satunya terkait dengan penyesuaian tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap. Akibatnya, tarif pajak penghasilan badan Perusahaan dan entitas anak yang berlaku akan berkurang sebagai berikut :

Perusahaan

- Tarif pajak penghasilan sebesar 19% yang berlaku pada tahun pajak 2020 dan 2021, dan
- Tarif pajak penghasilan sebesar 17% yang mulai berlaku pada tahun pajak 2022.

Entitas anak

- Tarif pajak penghasilan sebesar 22% yang berlaku pada tahun pajak 2020 dan 2021, dan
- Tarif pajak penghasilan sebesar 20% yang mulai berlaku pada tahun pajak 2022.

**9. TAXATIONS (continued)**

**d. Claim for tax refund (continued)**

**Subsidiaries**

*In 2022, LAP, PF and MBP is undergoing tax audit for corporate income tax for fiscal year 2020.*

**e. Administration**

*The taxation laws of Indonesia require that each company in the Group submits tax returns on the basis of self-assessment.*

*Under prevailing regulations, the DGT may assess or amend taxes within five years from the time tax becomes due.*

**f. Tax rates**

*On 31 March 2020, the Government of Indonesia issued a Government Regulation in Lieu of Law No. 1 Year 2020. Through this regulation, the Government issued some new policies which among others, changed the corporate income tax rate for domestic taxpayers and permanent establishment. Consequently, the applicable corporate tax rate for the Company and its subsidiaries will change as follows for :*

The Company

- *Corporate income tax rate of 19% effective for 2020 and 2021 fiscal years, and*
- *Corporate income tax rate of 17% effective from 2022 fiscal year.*

Subsidiaries

- *Corporate income tax rate of 22% effective for 2020 and 2021 fiscal years, and*
- *Corporate income tax rate of 20% effective from 2022 fiscal year.*

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**9. PERPAJAKAN (lanjutan)**

**f. Tarif pajak (lanjutan)**

Pada bulan Oktober 2021, Pemerintah Indonesia mengesahkan Undang-Undang No. 7 Tahun 2021 ("Undang-Undang") tentang Harmonisasi Peraturan Perpajakan dimana tarif pajak penghasilan Perusahaan menjadi 19% dan entitas anak menjadi 22% untuk tahun 2022 dan selanjutnya.

Aset dan kewajiban pajak tangguhan pada tanggal 31 Maret 2022 telah dihitung dengan memperhitungkan tarif pajak yang diharapkan berlaku pada saat realisasi.

**9. TAXATIONS (continued)**

**f. Tax rates (continued)**

In October 2021, Government of Indonesia approved Undang-Undang No. 7 Year 2021 ("the Law") related to Harmonisation of Taxation Regulation where the income tax rate for the Company will be 19% and 22% for subsidiaries for 2022 and beyond.

Deferred tax assets and liabilities as at 31 March 2022 have been calculated taking into account tax rates expected to be prevailing at the time they are realised.

**10. PINJAMAN**

**10. BORROWINGS**

|                              | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |                             |
|------------------------------|---|---|-----------------------------|
| Pinjaman bank jangka pendek: |   |   | Short-term bank borrowings: |
| Pinjaman bank                | 1,122,617,500                           | 1,247,017,500                                 | Bank borrowings             |
| Cerukan                      | <u>49,982,233</u>                       | <u>48,762,067</u>                             | Bank overdrafts             |
|                              | 1,172,599,733                           | 1,295,779,567                                 |                             |
| Pinjaman bank jangka panjang | <u>1,020,964,445</u>                    | <u>1,097,061,111</u>                          | Long-term bank borrowings   |
|                              | 2,193,564,178                           | 2,392,840,678                                 |                             |
| Bagian jangka pendek         | <u>(1,492,536,400)</u>                  | <u>(1,612,666,234)</u>                        | Current portion             |
| Bagian jangka panjang        | <u><u>701,027,778</u></u>               | <u><u>780,174,444</u></u>                     | Non-current portion         |

**a. Pinjaman bank**

**a. Bank borrowings**

| <u>Kreditur/Creditor</u>                      | <u>Mata uang/<br/>Currency</u> | <u>31 Maret 2022/31 March 2022</u>               |  | <u>31 Desember 2021/31 December 2021</u>         |  |
|---|--------------------------------|--|--|--|--|
|   |                                | <u>Jumlah tercatat/<br/>Carrying amount</u>      |  | <u>Jumlah tercatat/<br/>Carrying amount</u>      |  |
|   |                                | <u>Mata uang asal/<br/>Original<br/>currency</u> | <u>Setara Rupiah/<br/>Equivalent<br/>in Rupiah</u> | <u>Mata uang asal/<br/>Original<br/>currency</u> | <u>Setara Rupiah/<br/>Equivalent<br/>in Rupiah</u> |
| PT Bank Central Asia Tbk                      | Rupiah                         | 1,345,875,088                                    | 1,345,875,088                                      | 1,454,512,067                                    | 1,454,512,067                                      |
| PT Bank CIMB Niaga Tbk                        | Rupiah                         | 599,551,590                                      | 599,551,590  | 608,611,111                                      | 608,611,111  |
| PT Bank UOB Indonesia                         | Rupiah                         | 140,520,000                                      | 140,520,000  | 222,700,000                                      | 222,700,000  |
|   | Dolar AS/<br>US Dollar         | 7,500,000  | <u>107,617,500</u>                                 | 7,500,000  | <u>107,017,500</u>                                 |
|   |                                |  | 2,193,564,178                                      |  | 2,392,840,678                                      |
| Bagian jangka pendek/<br>Current portion      |                                |  | <u>(1,492,536,400)</u>                             |  | <u>(1,612,666,234)</u>                             |
| Bagian jangka panjang/<br>Non-current portion |                                |  | <u><u>701,027,778</u></u>                          |  | <u><u>780,174,444</u></u>                          |

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**10. PINJAMAN (lanjutan)**

**10. BORROWINGS (continued)**

**b. Informasi lain**

**b. Other information**

Pada tanggal 31 Maret 2022, Grup mempunyai fasilitas bank dan jadwal pelunasan sebagai berikut:

As of 31 March 2022, the Group has the following outstanding bank facilities and repayment schedule as follows:

| Bank                     | Fasilitas/<br>Facilities  | Jumlah kredit<br>maksimum/<br>Maximum credit<br>limit | Jadwal pelunasan/<br>Repayment schedule  |
|--------------------------|---|---|--|
| PT Bank Central Asia Tbk | Pinjaman modal kerja/<br>Working capital loan   | Rp948,585,000<br>US\$20,000,000<br>Rp1,445,000,000    | 21 Agustus 2022/<br>21 August 2022<br>Angsuran per bulan sampai<br>dengan 25 Desember 2028/<br>Monthly installment until<br>25 December 2028                                       |
| PT Bank CIMB Niaga Tbk   | Pinjaman modal kerja/<br>Working capital loan<br>Pinjaman investasi/<br>Investment credit   | Rp675,000,000<br>Rp255,000,000                        | 31 Juli 2022/31 July 2022<br>Angsuran per bulan sampai<br>dengan 1 November 2023/<br>Monthly installment until<br>1 November 2023  |
| PT Bank UOB Indonesia    | Pembiayaan supplier/<br>Supplier financing<br>Pinjaman modal kerja/<br>Working capital loan<br>Pinjaman investasi/<br>Investment credit | US\$20,000,000<br>US\$15,000,000<br>Rp250,000,000     | 20 Oktober 2022/<br>20 October 2022<br>20 Oktober 2022/<br>20 October 2022<br>Angsuran per bulan sampai<br>dengan 30 Januari 2023/<br>Monthly installment until<br>30 January 2023 |

Pada tanggal 31 Maret 2022 dan 2021, seluruh fasilitas pinjaman bank dijamin dengan berbagai aset tetap tertentu, piutang usaha, persediaan, aset biologis, dan uang muka.

As at 31 March 2022 and 2021, all credit facilities are secured by various certain fixed assets, trade receivables, inventories, biological assets, and advances.

Dalam perjanjian pinjaman tersebut, diatur beberapa pembatasan yang harus dipenuhi oleh Grup, antara lain untuk memperoleh persetujuan tertulis dari pemberi pinjaman sebelum melakukan transaksi tertentu seperti mengadakan penggabungan usaha, pengambilalihan, likuidasi atau perubahan status serta Anggaran Dasar Perusahaan, mengurangi modal dasar, modal ditempatkan dan modal disetor; pembatasan dalam pemberian pinjaman kepada pihak ketiga; penjaminan negatif, dan menjaminkan aset atau pendapatannya dengan pengecualian secara khusus; pembatasan dalam mengubah aktivitas utama dan harus mematuhi rasio-rasio keuangan tertentu.

In the borrowing agreements, there are several restrictions that have to be fulfilled by the Group, such as to obtain written approval from lenders before entering into certain transactions such as mergers, takeovers, liquidation or change in status and Articles of Association, reducing the authorised capital, issued and fully paid capital; restrictions on lending money to third parties; negative pledges, and collateralising assets or revenue with certain exceptions; restrictions on change in core business activities, and required to comply with certain financial ratios.

Suku bunga tahunan dari pinjaman bank di atas berkisar antara:

The above bank loans bear annual interest rates ranging as follows:

|                        | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |                      |
|------------------------|---|---|----------------------|
| Rupiah                 | 4.85% - 10%                             | 3,75% - 10%                                   | Rupiah               |
| Dollar Amerika Serikat | 1.82% - 1.95%                           | 1.82% - 2.40%                                 | United States Dollar |

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**10. PINJAMAN (lanjutan)**

**10. BORROWINGS (continued)**

**b. Informasi lain (lanjutan)**

**b. Other information (continued)**

| 31 Maret 2022/ 31 March 2022            |  |  |   |                         |   |
|---|--|--|---|-------------------------|---|
|   | Pinjaman bank<br>jangka pendek/<br><i>Short-term</i><br><i>bank borrowings</i> | Pinjaman bank<br>jangka panjang/<br><i>Long-term</i><br><i>bank borrowings</i> | Pinjaman lainnya/<br><i>Other borrowings</i>                  | Jumlah/<br><i>Total</i> |   |
| Saldo awal                              | 1,295,779,567  | 1,097,061,111  | -   | 2,392,840,678           | <i>Beginning balance</i>                      |
| <u>Arus kas:</u>                        |  |  |   |                         | <u><i>Cash flow:</i></u>                      |
| Penerimaan pinjaman                     | -  | -  | -   | -                       | <i>Proceeds from borrowings</i>               |
| Pembayaran kembali pinjaman             | (124,400,000)  | (76,096,666)   | -   | (200,496,666)           | <i>Repayment of borrowings</i>                |
| Peningkatan pinjaman bank jangka pendek | -  | -  | -   | -                       | <i>Increase in short-term bank borrowings</i> |
| Peningkatan cerukan                     | 1,220,166  | -  | -   | 1,220,166               | <i>Increase in bank overdrafts</i>            |
| Saldo akhir                             | <u>1,172,599,733</u>   | <u>1,020,964,445</u>   | <u>-</u>  | <u>2,193,564,178</u>    | <i>Ending balance</i>                         |
| 31 Desember 2021/ 31 December 2021      |  |  |   |                         |   |
|   | jangka pendek/<br><i>Short-term</i><br><i>bank borrowings</i>                  | Pinjaman bank<br>jangka panjang/<br><i>Long-term</i><br><i>bank borrowings</i> | Pinjaman bank<br>Pinjaman lainnya/<br><i>Other borrowings</i> | Jumlah/<br><i>Total</i> |   |
| Saldo awal                              | 954,900,417  | 1,006,447,368  | -   | 1,961,347,785           | <i>Beginning balance</i>                      |
| <u>Arus kas:</u>                        |  |  |   |                         | <u><i>Cash flow:</i></u>                      |
| Penerimaan pinjaman                     | -  | 400,000,000  | -   | 400,000,000             | <i>Proceeds from borrowings</i>               |
| Pembayaran kembali pinjaman             | -  | (309,386,257)  | -   | (309,386,257)           | <i>Repayment of borrowings</i>                |
| Peningkatan pinjaman bank jangka pendek | 326,230,000  | -  | -   | 326,230,000             | <i>Increase in short-term bank borrowings</i> |
| Peningkatan cerukan                     | 14,649,150   | -  | -   | 14,649,150              | <i>Increase in bank overdrafts</i>            |
| Saldo akhir                             | <u>1,295,779,567</u>   | <u>1,097,061,111</u>   | <u>-</u>  | <u>2,392,840,678</u>    | <i>Ending balance</i>                         |

**11. UTANG USAHA**

**11. TRADE PAYABLES**

|                             | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |                                  |
|-----------------------------|---|---|----------------------------------|
| Pihak ketiga                |   |   | <i>Third parties</i>             |
| Rupiah                      | 263,879,691                             | 178,745,856                                   | <i>Rupiah</i>                    |
| Dolar Amerika Serikat       | 1,977,204                               | 1,966,180                                     | <i>United States Dollar</i>      |
| Ringgit Malaysia            | 543,350                                 | -   | <i>Malaysian Ringgit</i>         |
| Euro                        | 267,570                                 | 269,643                                       | <i>Euro</i>                      |
|                             | <u>266,667,815</u>                      | <u>180,981,679</u>                            |                                  |
| Pihak berelasi (Catatan 24) |   |   | <i>Related parties (Note 24)</i> |
| Rupiah                      | 124,662,490                             | 99,066,296                                    | <i>Rupiah</i>                    |
|                             | <u>124,662,490</u>                      | <u>99,066,296</u>                             |                                  |
|                             | <u>391,330,305</u>                      | <u>280,047,975</u>                            |                                  |

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**12. AKRUAL**

**12. ACCRUALS**

|                              | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |                                     |
|------------------------------|---|---|-------------------------------------|
| Gaji, upah dan imbalan kerja | 106,252,830                             | 75,570,436                                    | Salary, wages and employee benefits |
| Transportasi                 | 19,406,236                              | 18,792,321                                    | Transportation                      |
| Utilitas                     | 14,042,472                              | 12,938,048                                    | Utilities                           |
| Beban bunga                  | 3,732,950                               | 3,236,161                                     | Interest expenses                   |
| Lainnya                      | 10,267,161                              | 22,982,559                                    | Others                              |
|                              | <u>153,701,649</u>                      | <u>133,519,525</u>                            |                                     |

**13. KEWAJIBAN IMBALAN PASCAKERJA**

**13. POST-EMPLOYMENT BENEFITS OBLIGATION**

|                                      | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |                                   |
|--------------------------------------|---|---|-----------------------------------|
| Imbalan pascakerja                   | 134,075,682                             | 129,906,566                                   | Post-employment benefits          |
| Imbalan kerja jangka panjang lainnya | 9,092,996                               | 8,816,427                                     | Other long-term employee benefits |
|                                      | 143,168,678                             | 138,722,993                                   |                                   |
| Bagian jangka pendek                 | (2,414,991)                             | (2,563,775)                                   | Current portion                   |
| Bagian jangka panjang                | <u>140,753,687</u>                      | <u>136,159,218</u>                            | Non-current portion               |

Kewajiban imbalan pascakerja pada tanggal 31 Maret 2022 dihitung berdasarkan akrual (31 Desember 2021: KKA Rinaldi dan Zulhamdi aktuaris independen).

Post-employment benefits obligation as at 31 March 2022 are calculated based on accrual (31 December 2021 : KKA Rinaldi and Zulhamdi, an independent actuary).

**Imbalan pascakerja**

**Post-employment benefits**

Asumsi aktuarial utama yang digunakan adalah sebagai berikut:

The principal actuarial assumptions used were as follows:

|                       | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |                             |
|-----------------------|---|---|-----------------------------|
| Tingkat diskonto      | 7.50%                                   | 7.50%   | Discount rate               |
| Tingkat kenaikan gaji | 8%                                      | 8%  | Salary increase             |
| Usia pensiun          | 56 tahun/56 years                       | 56 tahun/56 years                             | Pension age                 |
| Tabel mortalitas      | Tingkat Mortalitas Indonesia (TMI) – IV | Tingkat Mortalitas Indonesia (TMI) – IV       | Mortality table             |
|                       | <u>134,075,682</u>                      | <u>129,906,566</u>                            |                             |
| Nilai kini kewajiban  | (2,414,991)                             | (2,563,775)                                   | Present value of obligation |
| Bagian jangka pendek  | <u>131,660,691</u>                      | <u>127,342,791</u>                            | Current portion             |
| Bagian jangka panjang | <u>131,660,691</u>                      | <u>127,342,791</u>                            | Non-current portion         |



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**13. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)**

**13. POST-EMPLOYMENT BENEFITS OBLIGATION  
(continued)**

**Imbalan pascakerja (lanjutan)**

**Post-employment benefits (continued)**

Mutasi kewajiban imbalan pasti selama tahun berjalan adalah sebagai berikut:

The movement in the defined benefits obligation over the year is as follows:

|  | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |  |
|--|---|---|--|
| Saldo awal   | 129,906,566                             | 150,661,224                                   | <i>Beginning balance</i>   |
| Jumlah yang (dikreditkan)/<br>dibebankan pada laba rugi                | 6,217,312                               | (8,590,618)                                   | <i>Total (credited)/charged<br/>to profit or loss</i>                        |
| Pengukuran kembali:  |   |   | <i>Remeasurement:</i>  |
| Kerugian aktuarial karena<br>perubahan asumsi<br>demografik            |   | -   | <i>Actuarial losses arising on<br/>changes in demographic<br/>assumption</i> |
| Kerugian aktuarial<br>yang timbul dari<br>perubahan asumsi<br>keuangan |   | -   | <i>Actuarial loss from change in<br/>financial assumptions</i>               |
| Keuntungan dari<br>penyesuaian pengalaman                              |   | (3,551,511)                                   | <i>Gain from experience adjustment</i>                                       |
| Pembayaran imbalan kerja   | <u>(2,048,196)</u>                      | <u>(8,612,529)</u>                            | <i>Benefit paid</i>  |
| Saldo akhir  | 134,075,682                             | 129,906,566                                   | <i>Ending balance</i>  |
| Bagian jangka pendek   | <u>(2,414,991)</u>                      | <u>(2,563,775)</u>                            | <i>Current portion</i>   |
| Bagian jangka panjang  | <u>131,660,691</u>                      | <u>127,342,791</u>                            | <i>Non-current portion</i>   |

Melalui program imbalan pasti yang dimiliki oleh Grup, Grup telah terpengaruh oleh beberapa risiko berikut:

Through its defined benefit pension plans, the Group is exposed to a number of risks, which are detailed below:

- a. Risiko suku bunga. Kewajiban imbalan pasti dihitung menggunakan tingkat diskonto obligasi. Jika tingkat diskonto tersebut turun, maka kewajiban imbalan pasti akan cenderung mengalami kenaikan;
- b. Risiko inflasi atas kenaikan gaji. Kenaikan aktual atas inflasi dibandingkan dengan tingkat kenaikan gaji akan membuat kewajiban imbalan pasti menjadi lebih tinggi.

- a. *Interest rate risk. The defined benefit obligation calculated uses a discount rate on bond yields. If bond yields fall, the defined benefit will tend to increase;*
- b. *Salary inflation risk. A higher actual increase than the expected increase in salary will increase the defined benefits obligation.*

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**13. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)**

**13. POST-EMPLOYMENT BENEFITS OBLIGATION  
(continued)**

**Imbalan kerja jangka panjang lainnya**

**Other long-term employee benefits**

|                      | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |                                    |
|----------------------|---|---|------------------------------------|
| Nilai kini kewajiban | <u>9,092,996</u>                        | <u>8,816,427</u>                              | <i>Present value of obligation</i> |

Mutasi kewajiban imbalan kerja jangka panjang lainnya selama tahun berjalan adalah sebagai berikut:

*The movement in the other long-term employee benefits obligation over the year is as follows:*

|   | <b>31 Maret 2022/<br/>31 March 2022</b> | <b>31 Desember 2021/<br/>31 December 2021</b> |   |
|---|---|---|---|
| Saldo awal                                  | 8,816,427                               | 8,671,609                                     | <i>Beginning balance</i>                        |
| Jumlah biaya yang dibebankan pada laba rugi | 412,441                                 | 473,818                                       | <i>Total expenses charged to profit or loss</i> |
| Pembayaran imbalan                          | <u>(135,872)</u>                        | <u>(329,000)</u>                              | <i>Benefit payments</i>                         |
| Saldo akhir                                 | <u>9,092,996</u>                        | <u>8,816,427</u>                              | <i>Ending balance</i>                           |

Grup telah menerapkan Undang-Undang No. 11 Tahun 2020 tentang "Cipta Kerja" ("UU Cipta Kerja") dan peraturan penerapan terkaitnya PP 35/2021 yang diterbitkan di bulan Februari 2021 dalam perhitungan kewajiban imbalan kerja karyawan, kecuali jika peraturan tersebut diatur berbeda di Peraturan Perusahaan.

*The Group has implemented the Undang-Undang No. 11 Tahun 2020 regarding "Job Creation" ("Job Creation Law") and its implementing regulation PP 35/2021 issued in February 2021 in calculating the employee benefits obligation, unless it is regulated otherwise in the Company's Regulation.*

Pada bulan November 2021, Mahkamah Konstitusi ("MK") menyatakan bahwa UU Cipta Kerja inkonstitusionalitas bersyarat. Oleh karena itu, Pemerintah wajib untuk menanggukhan segala tindakan atau kebijakan yang bersifat strategis dan berdampak luas serta tidak dibenarkan pula menerbitkan peraturan pelaksana baru yang berkaitan dengan UU Cipta Kerja. MK juga menyatakan apabila dalam tenggang waktu 2 (dua) tahun pembentuk undang-undang tidak dapat menyelesaikan perbaikan UU Cipta Kerja, maka undang-undang atau pasal-pasal atau materi muatan undang-undang yang telah dicabut atau diubah oleh UU Cipta Kerja dinyatakan berlaku kembali.

*In November 2021, The Constitutional Court ("MK") declares that the Job Creation Law is conditionally unconstitutional. Therefore, the Government is required to postpone all strategic and all-encompassing actions or policies and prohibited them from issuing new implementing regulations in relation to the Job Creation Law. MK also ruled that if within 2 (two) years the Government have not finished revising the revisions to the Job Creation Law, the articles or contents of laws that have been revoked or amended by it shall be in effect.*

Grup menggunakan UU Cipta Kerja dan peraturan penerapan terkaitnya sebagai basis dalam perhitungan kewajiban imbalan kerja karyawan sampai UU Cipta Kerja dinyatakan tidak berlaku. Grup secara berkelanjutan memantau perkembangan atas putusan MK dan mengevaluasi dampaknya terhadap laporan keuangan konsolidasian Grup.

*The Group uses Job Creation Law and its implementing regulation as basis in calculating the employee benefits obligation until the Job Creation Law is revoked. The Group continuously monitors the development of the MK decision and evaluates the impact to the Group's consolidated financial statements.*

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**14. DANA SYIRKAH TEMPORER**

Dana *syirkah* temporer merupakan dana yang diterima oleh Grup, berdasarkan fasilitas pembiayaan atas dasar akad *musyarakah mutanaqisha* dengan PT Bank CIMB Niaga Tbk ("Bank"). Berdasarkan akad ini, Grup dan Bank melakukan kerjasama usaha peternakan dan penetasan serta modal kerja dengan rincian:

**14. TEMPORARY SYIRKAH FUNDS**

*Temporary syirkah funds is the fund received by Group, based on the financing facility of musyarakah mutanaqisha with PT Bank CIMB Niaga Tbk ("Bank"). Based on the agreement, the Group and the Bank agree to conduct a joint partnership of farm and hatchery and working capital business with detail as follows:*

| Nilai kerjasama/<br><i>Joint partnership value</i> | Porsi pembiayaan/<br><i>Portion of fund invested</i> |                | Nisbah bagi hasil/ <i>Profit sharing</i> |        | Jatuh tempo/<br><i>Maturity date</i>  |
|--|--|----------------|--|--------|---------------------------------------|
|  | Grup/ <i>Group</i>                                   | Bank           | Grup/ <i>Group</i>                       | Bank   |                                       |
| Rp 97,000,000                                      | Rp 2,000,000   | Rp 95,000,000  | 78.72%                                   | 21.28% | 1 November 2023                       |
| Rp 1,109,268,644                                   | Rp 809,268,644                                       | Rp 300,000,000 | 99.73%                                   | 0.27%  | 10 Desember 2028/<br>10 December 2028 |

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, fasilitas ini dijamin dengan berbagai aset tetap tertentu.

*As at 31 March 2022 and 31 December 2021, this facility are secured by various certain fixed assets.*

**15. MODAL SAHAM**

Para pemegang saham dan kepemilikan saham pada tanggal 31 Maret 2022 dan 31 Desember 2021 adalah sebagai berikut:

**15. SHARE CAPITAL**

*The composition of the Company's shareholders as at 31 March 2022 and 31 December 2021 are as follows:*

| <b>Pemegang saham/<i>Shareholders</i></b>                                    | <b>Jumlah saham/<br/><i>Number of shares</i></b> | <b>Persentase kepemilikan/<br/><i>Percentage of ownership</i></b> | <b>Jumlah/<br/><i>Total</i></b> |
|--|--|---|---------------------------------|
| Dragon Amity Pte. Ltd.   | 1,282,143,142                                    | 57.27%  | 25,642,863                      |
| Masyarakat (masing-masing di bawah 5%)/<br><i>Public (each less than 5%)</i> | 956,606,858                                      | 42.73%  | 19,132,137                      |
|  | <u>2,238,750,000</u>                             | <u>100%</u>   | <u>44,775,000</u>               |

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, Direksi Perusahaan, Lau Joo Hwa memiliki 0,3% saham Perusahaan, dan Rudy Hartono Husin memiliki 0,02% saham Perusahaan dan Komisaris Perusahaan, Tan Lai Kai memiliki 0,01% saham Perusahaan.

*As at 31 Maret 2022 and 31 December 2021, Director of the Company, Lau Joo Hwa held 0.3% Company's shares and Rudy Hartono Husin held 0.02% the Company's share, and Commissioner of the Company, Tan Lai Kai, held 0.01% the Company's share.*

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**16. TAMBAHAN MODAL DISETOR**

**16. ADDITIONAL PAID-IN CAPITAL**

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, akun ini terdiri dari:

As at 31 March 2022 and 31 December 2021, this account consists of:

|   | <u>31 Maret 2022/<br/>31 March 2022</u> | <u>31 Desember 2021/<br/>31 December 2021</u> |  |
|---|---|---|--|
| Selisih antara pembayaran yang di terima dengan nilai nominal, bersih |   |   | <i>Excess of proceeds over par value, net</i>                                  |
| 2015  | 524,615,537                             | 524,615,537                                   | 2015   |
| 2014  | 334,080,000                             | 334,080,000                                   | 2014   |
| 2006  | 36,935,784                              | 36,935,784                                    | 2006   |
| Kompensasi berbasis saham   | 7,207,912                               | 7,069,877                                     | <i>Share-based compensation</i>  |
| Selisih nilai transaksi restrukturisasi entitas sepengendali          | <u>(137,265,576)</u>                    | <u>(137,265,576)</u>                          | <i>Difference in value of transactions among entities under common control</i> |
|   | <u><u>765,573,657</u></u>               | <u><u>765,435,622</u></u>                     |  |

**17. DIVIDEN**

**17. DIVIDENDS**

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan Perusahaan pada tanggal 24 Juni 2021, pemegang saham telah menyetujui untuk tidak membagikan dividen atas laba tahun buku 2020.

Based on the Company's Annual General Meeting of Shareholder held on 24 June 2021, the shareholder agree to not distribute any dividend from 2020 profit.

**18. PENJUALAN BERSIH**

**18. NET SALES**

Rincian penjualan neto adalah sebagai berikut:

The details of net sales are as follows:

|                             | <u>2022</u>                 | <u>2021</u>                 |                                  |
|-----------------------------|-----------------------------|-----------------------------|----------------------------------|
| Pakan                       | 1,718,517,609               | 1,345,112,543               | <i>Feeds</i>                     |
| Anak ayam/itik usia sehari  | 478,765,921                 | 418,958,870                 | <i>DOC/DOD</i>                   |
| Ayam pedaging               | 440,956,934                 | 301,184,355                 | <i>Broiler</i>                   |
| Makanan olahan              | 28,755,566                  | 33,159,654                  | <i>Processed food</i>            |
| Lain-lain                   | <u>87,009,763</u>           | <u>47,494,948</u>           | <i>Others</i>                    |
|                             | <u><u>2.754.005.793</u></u> | <u><u>2.145.910.370</u></u> |                                  |
| Terdiri dari:               |                             |                             | <i>Consist of:</i>               |
| Pihak ketiga                | 2,686,572,186               | 2,093,364,464               | <i>Third parties</i>             |
| Pihak berelasi (Catatan 24) | <u>67,433,607</u>           | <u>52,545,906</u>           | <i>Related parties (Note 24)</i> |
|                             | <u><u>2.754.005.793</u></u> | <u><u>2.145.910.370</u></u> |                                  |

Tidak ada penjualan kepada pelanggan tunggal yang melebihi 10% dari jumlah pendapatan.

No sales to a single customer exceeded 10% of the total revenue.

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**19. BEBAN POKOK PENJUALAN**

**19. COST OF GOODS SOLD**

|                                     | <u>2022</u>          | <u>2021</u>          |  |
|-------------------------------------|----------------------|----------------------|--|
| Harga pokok penjualan barang:       |                      |                      | <i>Cost of goods sold:</i>                             |
| Bahan baku                          |                      |                      | <i>Raw materials</i>                                   |
| - Saldo awal                        | 934,026,827          | 658,452,601          | <i>Beginning balance -</i>                             |
| - Pembelian                         | <u>2,242,928,737</u> | <u>1,704,392,947</u> | <i>Purchases -</i>                                     |
|                                     | 3,176,955,564        | 2,362,845,548        |  |
| - Saldo akhir                       | <u>(852,495,353)</u> | <u>(656,031,603)</u> | <i>Ending balance -</i>                                |
| Bahan baku yang digunakan           | 2,324,460,211        | 1,706,813,945        | <i>Raw materials used</i>                              |
| Biaya tenaga kerja langsung         | 76,906,455           | 73,629,989           | <i>Direct labour costs</i>                             |
| Penyusutan                          | 64,997,213           | 64,119,063           | <i>Depreciation</i>                                    |
| Utilitas                            | 39,970,103           | 36,926,014           | <i>Utilities</i>                                       |
| Perbaikan dan pemeliharaan          | 15,014,698           | 16,484,959           | <i>Repairs and maintenance</i>                         |
| Bahan bakar                         | 13,496,991           | 9,859,463            | <i>Fuel</i>  |
| Biaya pabrik                        | 11,026,376           | 10,726,823           | <i>Factory expenses</i>                                |
| Transportasi                        | 7,215,893            | 6,776,264            | <i>Transportation</i>                                  |
| Sewa                                | 3,819,016            | 4,122,104            | <i>Rent</i>  |
| Asuransi                            | 2,567,518            | 2,444,722            | <i>Insurance</i>                                       |
| Lain-lain                           | 7,314,172            | 5,489,171            | <i>Others</i>  |
| Kapitalisasi beban ke aset biologis | <u>(14,903,213)</u>  | <u>(15,557,467)</u>  | <i>Capitalisation of expenses to biological assets</i> |
| Jumlah biaya produksi               | <u>2,551,885,433</u> | <u>1,921,835,050</u> | <i>Total production cost</i>                           |
| Barang dalam proses                 |                      |                      | <i>Work in process</i>                                 |
| - Saldo awal                        | 2,549,273            | 2,729,807            | <i>Beginning balance -</i>                             |
| - Saldo akhir                       | <u>(2,736,924)</u>   | <u>(2,981,590)</u>   | <i>Ending balance -</i>                                |
| Harga pokok produksi                | 2,551,697,782        | 1,921,583,267        | <i>Cost of goods manufactured</i>                      |
| Barang jadi                         |                      |                      | <i>Finished goods</i>                                  |
| - Saldo awal                        | 77,574,773           | 55,688,648           | <i>Beginning balance -</i>                             |
| - Saldo akhir                       | <u>(79,137,085)</u>  | <u>(71,187,043)</u>  | <i>Ending balance -</i>                                |
| Jumlah beban pokok penjualan barang | <u>2,550,135,470</u> | <u>1,906,084,872</u> | <i>Total cost of goods sold</i>                        |

Perusahaan melakukan pembelian dengan pihak-pihak yang berelasi sebagaimana dijelaskan dalam Catatan 24 atas laporan keuangan konsolidasian.

*Purchase transactions with related parties are disclosed in Note 24 in the consolidated financial statements.*

Tidak ada pembelian kepada pemasok yang melebihi 10% dari pendapatan bersih.

*No purchase to a vendor exceeding 10% of net revenue.*

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**20. BEBAN USAHA**

**20. OPERATING EXPENSES**

**Beban penjualan**

**Selling expenses**

|                             | <u>2022</u>       | <u>2021</u>       |
|-----------------------------|-------------------|-------------------|
| Rincian berdasarkan sifat : |                   |                   |
| Distribusi                  | 29,830,014        | 22,424,032        |
| Pengepakan                  | 11,396,382        | 8,711,317         |
| Gaji                        | 9,787,625         | 7,680,781         |
| Promosi                     | 2,150,865         | 2,197,316         |
| Lain-lain                   | 3,281,363         | 3,011,763         |
|                             | <u>56,446,249</u> | <u>44,025,209</u> |

*Details by nature:*  
*Distribution*  
*Packing*  
*Salaries*  
*Promotion*  
*Others*

**Beban umum dan administrasi**

**General and administrative expenses**

|   | <u>2022</u>       | <u>2021</u>       |
|---|-------------------|-------------------|
| Rincian berdasarkan sifat:                  |                   |                   |
| Gaji dan imbalan kerja karyawan             | 68,107,736        | 67,293,099        |
| Penyusutan                                  | 3,107,897         | 3,107,884         |
| Jamuan                                      | 2,403,931         | 2,406,296         |
| Biaya kantor                                | 2,366,605         | 2,621,724         |
| Penyisihan penurunan nilai<br>piutang usaha | 2,349,179         | 4,273,127         |
| Transportasi                                | 1,811,324         | 1,358,983         |
| Jasa profesional                            | 1,603,606         | 1,232,795         |
| Asuransi                                    | 962,016           | 823,336           |
| Perbaikan dan pemeliharaan                  | 900,422           | 909,012           |
| Beban pajak                                 | 637,951           | 135,743           |
| Telepon dan pos                             | 528,923           | 676,778           |
| Perizinan                                   | 483,842           | 355,903           |
| Utilitas                                    | 457,772           | 451,868           |
| Sewa  | 328,908           | 283,559           |
| Biaya administrasi bank                     | 184,568           | 217,826           |
| Lain-lain                                   | 940,717           | 719,641           |
|   | <u>87,175,397</u> | <u>86,867,574</u> |

*Details by nature:*  
*Salaries and employees' benefit*  
*Depreciation*  
*Entertainment*  
*Office expenses*  
*Provision for impairment  
of receivables*  
*Transportation*  
*Professional fees*  
*Insurance*  
*Repairs and maintenance*  
*Tax expenses*  
*Telephone and postage*  
*Licenses*  
*Utilities*  
*Rent*  
*Bank charges*  
*Others*

**21. BIAYA KEUANGAN**

**21. FINANCE COSTS**

|   | <u>2022</u>        | <u>2021</u>        |
|---|--------------------|--------------------|
| Pinjaman bank                                 | 36,945,993         | 35,383,914         |
| Pinjaman lainnya                              | 233,064            | 119,566            |
| Keuntungan<br>perubahan nilai wajar derivatif | <u>(2,422,584)</u> | <u>(9,651,790)</u> |
|   | <u>34,756,473</u>  | <u>25,851,690</u>  |

*Bank borrowings*  
*Other borrowings*  
*Gain on change in  
fair value of derivatives*

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**22. PENDAPATAN USAHA LAIN-LAIN - BERSIH**

**22. OTHER OPERATING INCOME - NET**

|                                       | <u>2022</u>        | <u>2021</u>        |  |
|---------------------------------------|--------------------|--------------------|--|
| Rugi selisih kurs                     | 3,082,802          | 1,214,557          | <i>Loss on foreign exchange</i>              |
| Laba penjualan aset tetap (Catatan 8) | (90,909)           | (101,666)          | <i>Gain of sale of fixed assets (Note 8)</i> |
| Penghasilan sewa                      | (170,000)          | (129,000)          | <i>Rent income</i>                           |
| Lain-lain                             | <u>(2,676,288)</u> | <u>(2,883,469)</u> | <i>Others</i>                                |
|                                       | <u>(145,605)</u>   | <u>(1,949,578)</u> |  |

**23. LABA PER SAHAM DASAR**

**23. BASIC EARNINGS PER SHARE**

Perhitungan laba per saham dasar dan dilusian adalah sebagai berikut:

*Calculation of basic and diluted earnings per share is as follows:*

|   | <u>2022</u>          | <u>2021</u>          |   |
|---|----------------------|----------------------|---|
| Laba yang diatribusikan kepada pemilik entitas induk                | 10,474,295           | 88,905,358           | <i>Profit attributable to owners of the parent</i>                              |
| Rata-rata tertimbang jumlah saham biasa yang beredar (lembar saham) | <u>2,238,750,000</u> | <u>2,238,750,000</u> | <i>Weighted average number of ordinary shares outstanding (number of share)</i> |
| Laba per saham - dasar dan dilusian (nilai penuh)                   | <u>5</u>             | <u>40</u>            | <i>Earnings per share - basic and diluted (full amount)</i>                     |

**24. INFORMASI PIHAK-PIHAK BERELASI**

**24. RELATED PARTIES INFORMATION**

**a. Hubungan dan sifat saldo akun/transaksi**

**a. Nature of relationship and balances/transactions**

| <u>Pihak berelasi/<br/>Related parties</u>   | <u>Sifat hubungan/<br/>Nature of relationship</u>          | <u>Sifat transaksi/<br/>Nature of transactions</u>                  |
|--|--|---|
| PT Sehat Cerah Indonesia   | Entitas sepengendalian/ <i>Entity under common control</i> | Pembelian barang/ <i>Purchase of goods</i>                          |
| PT Leaong Hup Jayaindo   | Entitas sepengendalian/ <i>Entity under common control</i> | Penjualan dan pembelian barang/ <i>Sales and purchase of goods</i>  |
| Emerging Success Pte. Ltd.   | Entitas sepengendalian/ <i>Entity under common control</i> | Pinjaman dari pihak berelasi/ <i>Borrowing from related parties</i> |
| Emivest Feedmill Vietnam Co., Ltd.   | Entitas sepengendalian/ <i>Entity under common control</i> | Pembelian barang/ <i>Purchase of goods</i>                          |
| Dewan Komisaris, Dewan Direksi, Pemegang saham utama yang juga bagian dari manajemen, personil kunci lainnya dan keluarga/ <i>Board of Commissioners Board of Directors, Shareholders that are part of management, other key management personnel and family</i> | Management kunci Grup/ <i>Key management of the Group</i>  | Kompensasi dan remunerasi/ <i>Compensation and remuneration</i>     |

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**24. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)**

**24. RELATED PARTIES INFORMATION (continued)**

**b. Ikhtisar transaksi-transaksi signifikan dengan pihak-pihak berelasi**

Rincian penjualan dengan pihak-pihak yang berelasi adalah sebagai berikut:

**b. Summary of significant transactions with related parties**

The details of sales with related parties are as follows:

|                       | 2022       | 2021       | Persentase terhadap jumlah penjualan/Percentage to net sales |       |
|-----------------------|------------|------------|--|-------|
|                       |            |            | 2022   | 2021  |
| PT Leong Hup Jayaindo | 67,433,607 | 52,545,906 | 2.45%  | 2.45% |

Rincian pembelian dari pihak-pihak yang berelasi adalah sebagai berikut:

The details of purchase with related parties are as follows:

|                                    | 2022               | 2021               | Persentase terhadap pembelian neto/Percentage to net purchases |               |
|------------------------------------|--------------------|--------------------|--|---------------|
|                                    |                    |                    | 2022   | 2021          |
| PT Sehat Cerah Indonesia           | 236,561,130        | 155,243,475        | 10.55%   | 9.11%         |
| PT Leong Hup Jayaindo              | 71,806,634         | 60,341,106         | 3.20%  | 3.54%         |
| Emivest Feedmill Vietnam Co., Ltd. | -                  | 46,289,819         | 0%   | 2.72%         |
| Lain-lain/Others                   | 601,536            | 1,050,919          | 0.03%  | 0.06%         |
|                                    | <u>308,969,300</u> | <u>262,925,319</u> | <u>13.78%</u>  | <u>15.43%</u> |

**c. Ikhtisar saldo hasil transaksi-transaksi signifikan dengan pihak-pihak berelasi**

Rincian piutang kepada pihak yang berelasi adalah sebagai berikut:

**c. Summary of balances arising from significant transactions with related parties**

The details of receivables from related parties are as follows:

|   | 31 Maret 2022/<br>31 March 2022 | 31 Desember 2021/<br>31 December 2021 | Persentase terhadap jumlah aset/Percentage to total assets |                                       |
|---|---------------------------------|---------------------------------------|--|---------------------------------------|
|   |                                 |                                       | 31 Maret 2022/<br>31 March 2022                            | 31 Desember 2021/<br>31 December 2021 |
| <b>Piutang usaha/<br/>Trade receivables</b>           |                                 |                                       |  |                                       |
| PT Leong Hup Jayaindo                                 | 31,764,303                      | 16,503,157                            | 0.59%  | 0.30%                                 |
| <b>Utang usaha/<br/>Trade payables</b>                |                                 |                                       |  |                                       |
| PT Sehat Cerah Indonesia                              | 94,179,307                      | 60,800,755                            | 3.13%  | 2.00%                                 |
| PT Leong Hup Jayaindo                                 | 29,918,694                      | 38,246,921                            | 1.00%  | 1.25%                                 |
| Lain-lain/others                                      | 564,490                         | 18,620                                | 0.02%  | 0.00%                                 |
| Jumlah/Total  | <u>124,662,491</u>              | <u>99,066,296</u>                     | <u>4.15%</u>   | <u>3.25%</u>                          |
| <b>Utang pihak berelasi/<br/>Due to related party</b> |                                 |                                       |  |                                       |
| Emerging Success Pte. Ltd.                            | 3,694,809                       | 3,694,809                             | 0.12%  | 0.12%                                 |



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**24. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)**

**24. RELATED PARTIES INFORMATION (continued)**

**d. Imbalan kerja manajemen kunci**

**d. Employee benefits of key management personnel**

Manajemen kunci Grup adalah Dewan Komisaris, Dewan Direksi, manajemen personil kunci lainnya dan keluarga. Ringkasan jumlah imbalan kerja yang dibayar atau terutang kepada manajemen kunci tersebut adalah sebagai berikut:

*The key management of the Group consists of Board of Commissioners, Board of Directors, other key management personnel and family. The summary of employee benefits paid or payable to key management is as follows:*

|                                      | <u>2022</u>              | <u>2021</u>              |  |
|--------------------------------------|--------------------------|--------------------------|--|
| Imbalan kerja jangka pendek          | 11,705,921               | 10,582,874               | <i>Short-term employee benefits</i>      |
| Imbalan pascakerja                   | 7,080,135                | 11,320,304               | <i>Post-employment benefits</i>          |
| Imbalan kerja jangka panjang lainnya | <u>11,705</u>            | <u>9,963</u>             | <i>Other long-term employee benefits</i> |
|                                      | <u><u>18,797,761</u></u> | <u><u>21,913,141</u></u> |  |

**25. PERJANJIAN PENTING, KOMITMEN DAN KONTINJENSI**

**25. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES**

**a. Komitmen**

**a. Commitments**

Pada tanggal 31 Maret 2022, Grup mempunyai komitmen sehubungan dengan belanja barang modal sebesar Rp 70.591.689.

*As at 31 March 2022, Group has a commitments related to capital expenditures amounting to Rp 70,591,689.*

**b. Kontinjensi**

**b. Contingencies**

Grup tidak memiliki liabilitas kontinjensi sehubungan dengan tuntutan hukum yang timbul dari kegiatan usaha normal.

*The Group does not have contingent liabilities in respect of legal claims arising in the ordinary course of business.*

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**26. ASET DAN LIABILITAS MONETER DALAM  
MATA UANG ASING**

**26. MONETARY ASSETS AND LIABILITIES  
DENOMINATED IN FOREIGN CURRENCIES**

Pada tanggal 31 Maret 2022 dan 31 Desember 2021, Perusahaan dan entitas anaknya mempunyai aset dan liabilitas moneter dalam mata uang asing sebagai berikut (dalam nilai penuh, kecuali setara Rupiah):

As of 31 March 2022 and 31 December 2021, the Company and its subsidiaries have monetary assets and liabilities in foreign currencies as follows (in full amount, except Rupiah equivalent):

|                   | 31 Maret 2022/31 March 2022       |                  |  |                                     |                    |
|-------------------|-----------------------------------|------------------|--|-------------------------------------|--------------------|
|                   | Dolar AS/<br>US Dollar            | Euro             | Ringgit Malaysia/<br>Malaysian Ringgit | Setara Rupiah/<br>Rupiah Equivalent |                    |
| <b>Aset</b>       |                                   |                  |  |                                     | <b>Assets</b>      |
| Kas dan bank      | 3.790,775                         | -                | -                                      | 54.393,824                          | Cash and banks     |
|                   | <u>3.790,775</u>                  | <u>-</u>         | <u>-</u>                               | <u>54.393,824</u>                   |                    |
| <b>Liabilitas</b> |                                   |                  |  |                                     | <b>Liabilities</b> |
| Pinjaman bank     | (7.500,000)                       | -                | -                                      | (107,617,500)                       | Bank borrowings    |
| Utang usaha       | (137,794)                         | (16,720)         | (159,200)                              | (2.788,124)                         | Trade payables     |
|                   | <u>(7.637,794)</u>                | <u>(16,720)</u>  | <u>(159,200)</u>                       | <u>(110,405,624)</u>                |                    |
| Liabilitas neto   | (3.847,019)                       | (16,720)         | (159,200)                              | (56,011,800)                        | Net liabilities    |
| Setara rupiah     | <u>(55,200,880)</u>               | <u>(267,570)</u> | <u>(543,350)</u>                       | <u>(56,011,800)</u>                 | Rupiah equivalent  |
|                   |                                   |                  |  |                                     |                    |
|                   | 31 Desember 2021/31 December 2021 |                  |  |                                     |                    |
|                   | Dolar AS/<br>US Dollar            | Euro             | Ringgit Malaysia/<br>Malaysian Ringgit | Setara Rupiah/<br>Rupiah Equivalent |                    |
| <b>Aset</b>       |                                   |                  |  |                                     | <b>Assets</b>      |
| Kas dan bank      | 9.684,665                         | -                | -                                      | 138,190,488                         | Cash and banks     |
|                   | <u>9.684,665</u>                  | <u>-</u>         | <u>-</u>                               | <u>138,190,488</u>                  |                    |
| <b>Liabilitas</b> |                                   |                  |  |                                     | <b>Liabilities</b> |
| Pinjaman bank     | (7.500,000)                       | -                | -                                      | (107,017,500)                       | Bank borrowings    |
| Utang usaha       | (137,794)                         | (16,720)         | -                                      | (2,235,823)                         | Trade payables     |
|                   | <u>(7.637,794)</u>                | <u>(16,720)</u>  | <u>-</u>                               | <u>(109,253,323)</u>                |                    |
| Aset neto         | 2,046,871                         | (16,720)         | -                                      | 28,937,165                          | Net asset          |
| Setara rupiah     | <u>29,206,808</u>                 | <u>(269,643)</u> | <u>-</u>                               | <u>28,937,165</u>                   | Rupiah equivalent  |

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**27. MANAJEMEN RISIKO KEUANGAN**

Aktivitas Grup rentan terhadap berbagai risiko keuangan: risiko pasar (termasuk risiko nilai tukar mata uang asing dan risiko tingkat bunga), risiko kredit dan risiko likuiditas. Program manajemen risiko Grup secara keseluruhan dipusatkan pada pasar keuangan yang tidak bisa diprediksi dan Grup berusaha untuk memperkecil efek berpotensi merugikan kinerja keuangan Grup.

**a. Risiko pasar**

Risiko nilai tukar mata uang asing

Grup rentan terhadap risiko nilai tukar mata uang asing yang timbul dari berbagai eksposur mata uang. Risiko nilai tukar mata uang asing timbul dari aset dan liabilitas moneter yang diakui dalam Dolar AS.

Manajemen telah menetapkan kebijakan yang mengharuskan entitas-entitas dalam Grup mengelola risiko nilai tukar mata uang asing terhadap mata uang fungsionalnya. Untuk mengelola risiko nilai tukar mata uang asing yang timbul dari transaksi komersial masa depan serta aset dan liabilitas yang diakui, entitas menggunakan kontrak berjangka, yang ditransaksikan dengan bank-bank yang telah ditunjuk dan memiliki *swap* mata uang asing.

Pada tanggal 31 Maret 2022, jika Rupiah melemah/menguat sebesar 5%, terhadap AS\$ dengan variabel lain konstan, laba setelah pajak untuk tahun berjalan (setelah memperhitungkan kontrak berjangka) akan lebih tinggi/rendah sebesar Rp 2.235.636 (31 Desember 2021: Rp 1.182.876) terutama diakibatkan keuntungan/(kerugian) dari penjabaran kas dan bank, serta pinjaman dalam mata uang US\$.

Risiko tingkat bunga

Grup terekspos risiko tingkat suku bunga yang berasal dari perubahan tingkat bunga atas aset dan liabilitas yang dikenakan bunga. Risiko ini pada umumnya dikelola dengan menggunakan *interest rate swaps* untuk mengkonversi pinjaman dengan tingkat bunga mengambang menjadi tingkat bunga tetap.

Pada tanggal 31 Maret 2022, jika tingkat suku bunga lebih tinggi/rendah 100 basis poin dengan semua variabel lainnya tetap, laba setelah pajak tahun berjalan (setelah memperhitungkan *interest rates swaps*) akan lebih tinggi/rendah sebesar Rp 7.241.442 (31 Desember 2021: Rp 7.670.124).

**27. FINANCIAL RISK MANAGEMENT**

*The Group's activities are exposed to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Group overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.*

**a. Market risk**

Foreign exchange risk

*The Group is exposed to foreign exchange risk arising from various currency exposures. Foreign exchange risk arises from recognised monetary assets and liabilities in US Dollar.*

*Management has set up a policy to require Group companies to manage their foreign exchange risk against their functional currency. To manage their foreign exchange risk arising from future commercial transactions and recognised assets and liabilities, entities in the Group use forward contracts, transacted with the banks appointed and enter into foreign currency swap.*

*As at 31 March 2022, if Rupiah had weakened/strengthened by 5% against USD with all other variables held constant, post-tax profit for the year (after taking into account forward contracts) would have been Rp 2,235,636 higher/lower (31 December 2021: Rp 1,182,876), mainly as a result of foreign exchange gains/(losses) on translation of cash and banks, and USD-denominated borrowings.*

Interest rate risk

*The Group is exposed to interest rate risk through the impact of rate changes on interest bearing assets and liabilities. These exposures are managed mainly through the use of interest rate swaps, which have the economic effect of converting borrowings from floating rate to fixed rate.*

*As at 31 March 2022, if interest rates on bank loan had been 100 basis point higher/lower with all other variables held constant, post-tax profit for the year (after taking into account interest rates swaps) would have been Rp 7,241,442 (31 December 2021: Rp 7,670,124) higher/lower.*

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**27. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**27. FINANCIAL RISK MANAGEMENT (continued)**

**a. Risiko pasar (lanjutan)**

**a. Market risk (continued)**

Risiko tingkat bunga (lanjutan)

Interest rate risk (continued)

Setelah krisis keuangan, reformasi dan penggantian suku bunga acuan seperti USD LIBOR dan other inter-bank offered rates (IBOR) telah menjadi prioritas bagi regulator global. Masih terdapat ketidakpastian seputar waktu dan sifat yang tepat dari perubahan ini. Grup saat ini memiliki pinjaman bank yang mengacu pada JIBOR dan melampaui tahun 2021. Pada tanggal 31 Maret 2022 dan 31 Desember 2021, berikut liabilitas yang dimiliki oleh Grup yang mengacu pada JIBOR:

Following the financial crisis, the reform and replacement of benchmark interest rates such as USD LIBOR and other inter-bank offered rates (IBORs) has become a priority for global regulators. These remains some uncertainty around the timing and precise nature of these changes. The Group currently has bank borrowings which reference JIBOR and extend beyond 2021. As at 31 March 2022 and 31 December 2021, The Group has following the liabilities with reference to JIBOR:

|  | <b>2022</b>        | <b>2021</b>        |   |
|--|--------------------|--------------------|---|
| Pinjaman bank                                  | 462,500,000        | 475,000,000        | <i>Bank borrowings</i>                    |
| Instrumen keuangan derivatif                   | 387,592            | 666,716            | <i>Derivative financial instruments</i>   |
| Total liabilitas yang terekspos terhadap JIBOR | <u>462,887,592</u> | <u>475,666,716</u> | <i>Total liabilities exposed to JIBOR</i> |

**b. Risiko kredit**

**b. Credit risk**

Risiko kredit timbul dari kas dan bank dan piutang usaha. Jumlah tercatat aset keuangan di laporan posisi keuangan konsolidasian Grup merupakan eksposur maksimal dari risiko kredit.

*Credit risk arises from cash and banks and trade receivables. The carrying amount of financial assets in the Group's consolidated statement of financial position represents maximum credit risk exposure.*

Untuk kas dan bank, Grup hanya memilih bank yang memiliki reputasi dan kredibilitas yang baik.

*Regarding cash and banks, the Group only selects bank with a good reputation and credibility.*

Terkait dengan risiko kredit dari pelanggan yang dihasilkan dari aktivitas penjualan, Grup menerapkan sistem penerimaan dimuka untuk penjualan produk utamanya kepada pelanggan tertentu, serta melakukan pengawasan secara berkelanjutan untuk portofolio kredit untuk meminimalisasi dampak dari risiko kredit. Analisa lebih lanjut terhadap piutang usaha disajikan pada Catatan 5 dalam laporan keuangan konsolidasian.

*In respect of credit exposures given to customers which predominantly resulted from sales activities, the Group implements a system of cash received in advance for the sales of its main products to certain customer and performs ongoing credit portfolio monitoring in order to minimise the credit risk exposure. Further analysis on trade receivables is provided in Note 5 to the consolidated financial statements.*

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**27. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**27. FINANCIAL RISK MANAGEMENT (continued)**

**c. Risiko likuiditas**

Risiko likuiditas muncul dalam situasi di mana Grup mengalami kesulitan dalam memperoleh pendanaan. Manajemen risiko likuiditas berarti menjaga kecukupan saldo kas dan setara kas. Grup mengelola risiko likuiditas dengan terus memantau perkiraan dan arus kas aktual dan mencocokkan profil jatuh tempo aset dan kewajiban keuangan, dan memanfaatkan fasilitas kredit dari bank.

Tabel di bawah merangkum profil jatuh tempo liabilitas keuangan Grup berdasarkan pembayaran kontraktual yang tidak didiskontokan pada tanggal 31 Maret 2022 dan 31 Desember 2021.

**c. Liquidity risk**

Liquidity risk arises in situations where the Group has difficulties in obtaining funding. Prudence liquidity risk management implies maintaining sufficient cash and cash equivalents. The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities, and utilising the credit facilities from the bank.

The table below summarises the maturity profile of the Group financial liabilities based on contractual undiscounted payments as of 31 March 2022 and 31 December 2021.

|   | <b>31 Maret 2022/31 March 2022</b>               |                                     |  |                          |   |
|---|--|-------------------------------------|--|--------------------------|---|
|   | <b>Kurang dari 1 tahun/<br/>Less than 1 year</b> | <b>1 - 2 tahun/<br/>1 - 2 years</b> | <b>Lebih dari 2 tahun/<br/>More than 2 years</b> | <b>Jumlah/<br/>Total</b> |   |
| Utang usaha   | 391,330,305                                      | -                                   | -  | 391,330,305              | Trade payables  |
| Akrual  | 153,701,649                                      | -                                   | -  | 153,701,649              | Accruals  |
| Pinjaman bank   | 1,557,860,362                                    | 251,394,255                         | 558,887,939                                      | 2,368,142,556            | Bank borrowings   |
| Liabilitas sewa   | 3,801,191  | 2,060,242                           | 4,853,694  | 10,715,127               | Lease liabilities   |
| Instrumen keuangan derivatif yang diperdagangkan dan diselesaikan secara neto ( <i>swap</i> tingkat suku bunga) | 387,592  | -                                   | -  | 387,592                  | Trading and net settled derivative financial instruments (interest rate swaps)              |
| Instrumen keuangan derivatif yang diselesaikan secara gros (kontrak berjangka dan <i>swap</i> valuta asing)     |  |                                     |  |                          | Gross settled derivative financial instruments (forward and swap foreign exchange contract) |
| - arus kas masuk  | (502,160,759)                                    | -                                   | -  | (502,160,759)            | cash inflow -   |
| - arus kas keluar   | 502,293,210                                      | -                                   | -  | 502,293,210              | cash outflow -  |
| Utang pihak berelasi  | -  | -                                   | 3,694,809  | 3,694,809                | Due to related party  |
| Liabilitas lancar lain-lain   | 79,770,695                                       | -                                   | -  | 79,770,695               | Other current liabilities   |
| <b>Jumlah</b>   | <b>2,186,984,245</b>                             | <b>253,454,497</b>                  | <b>567,436,442</b>                               | <b>3,007,875,184</b>     | <b>Total</b>  |
|   | <b>31 Desember 2021/31 December 2021</b>         |                                     |  |                          |   |
|   | <b>Kurang dari 1 tahun/<br/>Less than 1 year</b> | <b>1 - 2 tahun/<br/>1 - 2 years</b> | <b>Lebih dari 2 tahun/<br/>More than 2 years</b> | <b>Jumlah/<br/>Total</b> |   |
| Utang usaha   | 280,047,975                                      | -                                   | -  | 280,047,975              | Trade payables  |
| Akrual  | 133,519,525                                      | -                                   | -  | 133,519,525              | Accruals  |
| Pinjaman bank   | 1,684,727,952                                    | 309,052,427                         | 598,401,548                                      | 2,592,181,927            | Bank borrowings   |
| Liabilitas sewa   | 4,290,999  | 2,367,390                           | 5,232,818  | 11,891,207               | Lease liabilities   |
| Instrumen keuangan derivatif yang diperdagangkan dan diselesaikan secara neto ( <i>swap</i> tingkat suku bunga) | 666,716  | -                                   | -  | 666,716                  | Trading and net settled derivative financial instruments (interest rate swaps)              |
| Instrumen keuangan derivatif yang diselesaikan secara gros (kontrak berjangka dan <i>swap</i> valuta asing)     |  |                                     |  |                          | Gross settled derivative financial instruments (forward and swap foreign exchange contract) |
| - arus kas masuk  | (457,457,259)                                    | -                                   | -  | (457,457,259)            | cash inflow -   |
| - arus kas keluar   | 459,733,170                                      | -                                   | -  | 459,733,170              | cash outflow -  |
| Utang pihak berelasi  | -  | -                                   | 3,694,809  | 3,694,809                | Due to related party  |
| Liabilitas lancar lain-lain   | 70,635,156                                       | -                                   | -  | 70,635,156               | Other current liabilities   |
| <b>Jumlah</b>   | <b>2,176,164,234</b>                             | <b>311,419,817</b>                  | <b>607,329,175</b>                               | <b>3,094,913,226</b>     | <b>Total</b>  |

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**27. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**27. FINANCIAL RISK MANAGEMENT (continued)**

**d. Pengelolaan modal**

**d. Capital management**

Dalam mengelola permodalannya, Grup senantiasa mempertahankan kelangsungan usaha serta memaksimalkan manfaat bagi pemegang saham dan pemangku kepentingan lainnya.

*In managing capital, the Group safeguards its ability to continue as a going concern and to maximise benefits to the shareholders and other stakeholders.*

Grup secara aktif dan rutin menelaah dan mengelola permodalannya untuk memastikan struktur modal dan pengembalian yang optimal bagi pemegang saham, dengan mempertimbangkan efisiensi penggunaan modal berdasarkan arus kas operasi dan belanja modal, serta mempertimbangkan kebutuhan modal di masa yang akan datang.

*The Group actively and regularly reviews and manages its capital to ensure the optimal capital structure and return to the shareholders, taking into consideration the efficiency of capital usage based on operating cash flow and capital expenditures and also consideration of capital needs in the future.*

Grup memonitor permodalan berdasarkan rasio *gearing*. Rasio ini dihitung dengan membagi jumlah utang neto dengan jumlah modal. Utang neto dihitung dari pinjaman (pinjaman bank jangka pendek, bagian jangka pendek dari pinjaman bank jangka panjang, utang pihak berelasi dan pinjaman bank jangka panjang dikurangi bagian yang jatuh tempo dalam waktu satu tahun) dikurangi kas dan setara kas. Jumlah modal dihitung dari ekuitas seperti yang ada pada laporan keuangan konsolidasian ditambah utang neto.

*The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as borrowings (short-term bank borrowings, current maturities of long-term bank borrowings, due to related party and long-term bank borrowings, net of current maturities) less cash and cash equivalents. Total capital is calculated as equity as shown in the consolidated statement of financial position plus net debt.*

Rasio *gearing* pada tanggal 31 Maret 2022 dan 31 Desember 2021 adalah sebagai berikut:

*The gearing ratios at 31 March 2022 and 31 December 2021 were as follows:*

|                      | <b><u>31 Maret 2022/<br/>31 March 2022</u></b> | <b><u>31 Desember 2021/<br/>31 December 2021</u></b> |                                  |
|----------------------|--|--|----------------------------------|
| Jumlah utang         | 2,197,258,987                                  | 2,396,535,487  | <i>Total debt</i>                |
| Dikurangi:           |  |  | <i>Less:</i>                     |
| Kas dan setara kas   | <u>(121,948,699)</u>                           | <u>(179,657,572)</u>                                 | <i>Cash and cash equivalents</i> |
| Utang neto           | <u>2,075,310,288</u>                           | <u>2,216,877,915</u>                                 | <i>Net debt</i>                  |
| Jumlah ekuitas       | <u>2,058,660,305</u>                           | <u>2,048,039,833</u>                                 | <i>Total equity</i>              |
| Rasio <i>gearing</i> | <u>1.01</u>                                    | <u>1.08</u>  | <i>Gearing ratio</i>             |

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**28. INFORMASI SEGMENT**

**28. SEGMENT INFORMATION**

Manajemen mengidentifikasi informasi dan mengevaluasi kinerja berdasarkan produk yang dijual dengan rincian sebagai berikut:

The management identified information and evaluates performance based on types of product sold with details as follows:

|   | 31 Maret 2022/ 31 March 2022 |                           |  |   |                           | Konsolidasian/<br>Consolidated |
|---|------------------------------|---------------------------|--|---|---------------------------|--------------------------------|
|   | Pakan Ternak/<br>Feedmill    | Pternakan DOC/<br>Breeder | Pternakan<br>Ayam Pedaging/<br>Broiler | Pengolahan<br>Makanan/<br>Food Processing | Eliminasi/<br>Elimination |                                |
| Penjualan segmen/<br>Segment sales  |                              |                           |  |   |                           |                                |
| Penjualan eksternal/<br>External sales  | 1,545,288,524                | 482,161,284               | 685,793,106                            | 40,762,879                                | -                         | 2,754,005,793                  |
| Penjualan antar segmen/<br>Sales inter segments   | 676,237,327                  | 225,417,727               | 14,133,891                             | 27,943,311                                | (943,732,256)             | -                              |
| <b>Jumlah penjualan segmen/<br/>Total segment sales</b>   | <b>2,221,525,851</b>         | <b>707,579,011</b>        | <b>699,926,997</b>                     | <b>68,706,190</b>                         | <b>(943,732,256)</b>      | <b>2,754,005,793</b>           |
| Labal/(rugi) sebelum<br>penghasilan keuangan,<br>biaya keuangan,<br>pendapatan/(beban) usaha<br>lain-lain dan beban<br>pajak penghasilan/<br>Gain/(loss) before<br>finance income, finance<br>costs, other operating<br>income/(expenses) and<br>income tax expense | 28,894,888                   | 37,306,901                | (17,391,567)                           | 335,567                                   | 1,586,493                 | 50,732,282                     |
| Penghasilan keuangan, biaya<br>keuangan dan<br>pendapatan/(beban) usaha<br>lain-lain/Finance income,<br>finance costs and other<br>operating income/<br>(expenses)  |                              |                           |  |   |                           | (34,816,808)                   |
| Labal sebelum<br>pajak penghasilan/<br>Profit before income tax   |                              |                           |  |   |                           | 15,915,474                     |
| Beban pajak<br>penghasilan/<br>Income tax expense   |                              |                           |  |   |                           | (5,433,037)                    |
| Labal tahun berjalan/<br>Profit for the year  |                              |                           |  |   |                           | <u>10,482,437</u>              |
| Labal tahun berjalan yang dapat<br>diatribusikan kepada/<br>Profit for the year attributable<br>to:   |                              |                           |  |   |                           |                                |
| Pemilik entitas induk/<br>Owners of the Parent  |                              |                           |  |   |                           | 10,474,295                     |
| Kepentingan non-pengendali/<br>Non-controlling interests  |                              |                           |  |   |                           | 8,142                          |
| <b>Jumlah/Total</b>   |                              |                           |  |   |                           | <u>10,482,437</u>              |
| Aset segmen/Segment assets  | 8,640,976,717                | 2,760,318,468             | 552,490,584                            | 133,082,225                               | (6,872,857,913)           | 5,214,010,081                  |
| Aset yang tidak dapat<br>dialokasikan/<br>Unallocated assets  |                              |                           |  |   |                           | 186,685,262                    |
| <b>Jumlah aset/<br/>Total assets</b>  |                              |                           |  |   |                           | <u>5,400,695,343</u>           |
| Liabilitas segmen/<br>Segment liabilities   | 5,286,023,631                | 2,474,172,570             | 695,416,741                            | 59,851,664                                | (5,651,783,431)           | 2,863,681,175                  |
| Liabilitas yang tidak dapat<br>dialokasikan/<br>Unallocated liabilities   |                              |                           |  |   |                           | 143,168,678                    |
| <b>Jumlah liabilitas<br/>Total liabilities</b>  |                              |                           |  |   |                           | <u>3,006,849,853</u>           |

**PT MALINDO FEEDMILL Tbk  
DAN ENTITAS ANAK / AND SUBSIDIARIES**

**Lampiran - 5/56 - Schedule**

**CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
31 MARET 2022 (TIDAK DIAUDIT)  
DAN 31 DESEMBER 2021**  
(Dinyatakan dalam ribuan Rupiah,  
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS  
31 MARCH 2022 (UNAUDITED)  
AND 31 DECEMBER 2021**  
(Expressed in thousands of Rupiah,  
unless otherwise stated)

**28. INFORMASI SEGMENT (lanjutan)**

**28. SEGMENT INFORMATION (continued)**

Manajemen mengidentifikasi informasi dan mengevaluasi kinerja berdasarkan produk yang dijual dengan rincian sebagai berikut: (lanjutan)

The management identified information and evaluates performance based on types of product sold with details as follows: (continued)

|   | 31 Maret 2021/ 31 March 2021     |                                   |  |  |                                  |                                       |
|---|----------------------------------|-----------------------------------|--|--|----------------------------------|---------------------------------------|
|   | Pakan Ternak/<br><i>Feedmill</i> | Peternakan DOC/<br><i>Breeder</i> | Peternakan<br>Ayam Pedaging/<br><i>Broiler</i> | Pengolahan<br>Makanan/<br><i>Food Processing</i> | Eliminasi/<br><i>Elimination</i> | Konsolidasian/<br><i>Consolidated</i> |
| Penjualan segmen/<br><i>Segment sales</i>   |                                  |                                   |  |  |                                  |                                       |
| Penjualan eksternal/<br><i>External sales</i>   | 1,265,340,713                    | 429,859,554                       | 414,080,490                                    | 36,629,613                                       | -                                | 2,145,910,370                         |
| Penjualan antar segmen/<br><i>Sales inter segments</i>  | 545,308,504                      | 178,129,974                       | 8,296,852                                      | -  | (731,735,330)                    | -                                     |
| <b>Jumlah penjualan segmen/<br/><i>Total segment sales</i></b>  | <b>1,810,649,217</b>             | <b>607,989,528</b>                | <b>422,377,342</b>                             | <b>36,629,613</b>                                | <b>(731,735,330)</b>             | <b>2,145,910,370</b>                  |
| Laba sebelum<br>penghasilan keuangan,<br>biaya keuangan,<br>pendapatan/(beban) usaha<br>lain-lain dan beban<br>pajak penghasilan/<br><i>Profit before<br/>finance income, finance<br/>costs, other operating<br/>income/(expenses) and<br/>income tax expense</i> | 65,905,891                       | 78,270,667                        | (3,234,775)                                    | (5,592,332)                                      | 867,365                          | 136,216,816                           |
| <b>Penghasilan keuangan, biaya<br/>keuangan dan<br/>pendapatan/(beban) usaha<br/>lain-lain/<i>Finance income,<br/>finance costs and other<br/>operating income/<br/>(expenses)</i></b>  |                                  |                                   |  |  |                                  | <b>(23,821,690)</b>                   |
| Laba sebelum<br>pajak penghasilan/<br><i>Profit before income tax</i>   |                                  |                                   |  |  |                                  | 112,395,126                           |
| <b>Beban pajak<br/>penghasilan/<br/><i>Income tax expense</i></b>   |                                  |                                   |  |  |                                  | <b>(23,476,437)</b>                   |
| <b>Laba periode berjalan/<br/><i>Profit for the period</i></b>  |                                  |                                   |  |  |                                  | <b>88,918,689</b>                     |
| Laba periode berjalan yang dapat<br>diatribusikan kepada/<br><i>Profit for the period attributable<br/>to:</i>  |                                  |                                   |  |  |                                  |                                       |
| Pemilik entitas induk/<br><i>Owners of the Parent</i>   |                                  |                                   |  |  |                                  | 88,905,358                            |
| Kepentingan non-pengendali/<br><i>Non-controlling interests</i>   |                                  |                                   |  |  |                                  | 13,331                                |
| <b>Jumlah/<i>Total</i></b>  |                                  |                                   |  |  |                                  | <b>88,918,689</b>                     |
| Aset segmen/ <i>Segment assets</i>  | 7,948,506,851                    | 2,562,574,128                     | 445,977,733                                    | 161,908,944                                      | (6,300,889,480)                  | 4,818,078,176                         |
| Aset yang tidak dapat<br>dialokasikan/<br><i>Unallocated assets</i>   |                                  |                                   |  |  |                                  | 176,539,793                           |
| <b>Jumlah aset/<br/><i>Total assets</i></b>   |                                  |                                   |  |  |                                  | <b>4,994,617,969</b>                  |
| Liabilitas segmen/<br><i>Segment liabilities</i>  | 4,928,683,650                    | 2,319,314,096                     | 493,811,856                                    | 69,166,404                                       | (5,112,214,538)                  | 2,698,761,468                         |
| Liabilitas yang tidak dapat<br>dialokasikan/<br><i>Unallocated liabilities</i>  |                                  |                                   |  |  |                                  | 166,361,750                           |
| <b>Jumlah liabilitas<br/><i>Total liabilities</i></b>   |                                  |                                   |  |  |                                  | <b>2,865,123,218</b>                  |