



**Team Up
with Technology**

SEKILAS TENTANG LAPORAN TAHUNAN ANNUAL REPORT AT A GLANCE

SANGGAHAN DAN LINGKUP TANGGUNG JAWAB

Laporan tahunan ini memuat pernyataan kondisi keuangan, hasil operasi, proyeksi, rencana, strategi, kebijakan, serta tujuan Perseroan, yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan peraturan yang berlaku, kecuali hal-hal yang bersifat historis. Pernyataan ini merupakan pernyataan prospektif yang memiliki risiko, ketidakpastian, serta dapat mengakibatkan perbedaan secara material dari yang dilaporkan.

Pernyataan prospektif dalam laporan tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi mendatang serta lingkungan bisnis Perseroan. Perseroan tidak menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya akan membawa hasil-hasil tertentu sesuai harapan.

Laporan ini memuat kata "TOTAL" atau "Perseroan" atau "Perusahaan" didefinisikan sebagai PT Total Bangun Persada Tbk yang menjalankan usaha dalam bisnis jasa konstruksi. Hal ini digunakan atas dasar kemudahan untuk menyebut PT Total Bangun Persada Tbk secara umum.

DISCLAIMER

This annual report contains financial condition, operation results, projections, plans, strategies, policies, as well as the Company's objectives, which are classified as forward-looking statements in the implementation of the applicable laws, excluding historical matters. Such forward-looking statements are subject to known and unknown risks (prospective), uncertainties, and other factors that could cause material difference from expected results.

Prospective statements in this annual report are prepared based on numerous assumptions concerning current conditions and future events of the Company, and the business environment where the Company conducts business. The Company shall have no obligation to guarantee that all the valid documents presented will bring specific results as expected.

This annual report contains the word "TOTAL" or "the Company", hereinafter referred to PT Total Bangun Persada Tbk, as the company that runs business in construction services. This is done for the purpose of simply referring to PT Total Bangun Persada Tbk in general.

Selamat datang pada laporan tahunan 2017 PT Total Bangun Persada Tbk dengan tema "*Team Up with Technology*". Tema tersebut dipilih berdasarkan analisis dan kajian yang mendalam berdasarkan fakta dan perkembangan bisnis Perseroan pada 2017 serta masa depan keberlanjutannya.

Tujuan utama penyusunan laporan tahunan ini adalah untuk keterbukaan informasi dalam lingkup internal kepada otoritas terkait.

Laporan tahunan 2017 PT Total Bangun Persada Tbk menjadi sumber dokumentasi yang komprehensif yang berisikan informasi kinerja Perseroan dalam setahun. Informasi tersebut memuat dokumen lengkap yang menggambarkan profil Perseroan, kinerja pemasaran, operasional, dan keuangan; serta informasi tentang tugas, peran, dan fungsi struktural organisasi Perseroan.

Selain itu, laporan tahunan ini juga bertujuan untuk membangun pemahaman dan kepercayaan tentang Perseroan dengan menyediakan informasi yang tepat dan relevan. Para pemegang saham serta seluruh pemangku kepentingan lainnya dapat memperoleh informasi yang memadai terkait kebijakan yang telah dan akan dilakukan serta kesuksesan pencapaian Perseroan pada 2017.

Welcome to the 2017 annual report of PT Total Bangun Persada Tbk with the theme of "Team Up with Technology". The theme is chosen based on deep analysis and review conducted on the facts and progresses of the Company's business during 2017, as well as its future development.

The primary purpose of this annual report is for the information disclosure regarding the Company, especially in its internal environment, to the related authorities.

The 2017 Annual Report of PT Total Bangun Persada Tbk serves as a comprehensive source of documentation comprising of information on the Company's performance during the year. The information shall disclose a complete report of the Company's profile; marketing, operational, and financial performance; and information related to the duties, roles, and structural functions of the Company's organization.

Furthermore, this annual report also serves as an instrument to build a deep understanding and trust on the Company by providing accurate and relevant information. The Company's shareholders and stakeholders will be able to obtain adequate information regarding the policies which have been conducted and will be implemented in the future, as well as the achievements of the Company in 2017.

**Penandatanganan
Kontrak Baru**
New Contract Signing

Rp **4,134**
Triliun Trillion

Jumlah Karyawan
Total Employees

1.396
Orang People

**Indeks Kepuasan
Pelanggan**
Customer Satisfaction Index

80,17%
Puas Satisfied

Daftar Istilah

List of Terms

ABR	: Anugerah Business Review	KPI	: Key Performance Index
APTI	: Anugerah Perusahaan Terbuka Indonesia / Indonesia Public Listed Award	KSO	: Kerja Sama Operasi / Joint Operation (JO)
ARA	: Annual Report Award	LCI	: PT Leighton Contractors Indonesia
Bapepam-LK	: Badan Pengawas Pasar Modal dan Lembaga Keuangan (sekarang OJK) / Capital Market Supervisory Board and Financial Institutions (now OJK)	LF	: Lending Facility
BEI	: Bursa Efek Indonesia / Indonesia Stock Exchange (IDX)	MEA	: Masyarakat Ekonomi ASEAN / ASEAN Economic Community
BIM	: Building Information Modeling	MP3EI	: Masterplan Percepatan dan Perluasan Pembangunan Ekonomi Indonesia / Masterplan for the Acceleration and Expansion of Indonesia Economic Development
BMF	: Business Management Framework	MSOP/ESOP	: Program Kepemilikan Saham Oleh Karyawan Dan /Atau Manajemen (MSOP/ESOP) / Management and/or Employee Stock Ownership Program (MSOP/ESOP)
BPMN	: Business Processing Modelling Notation	M-Total	: Manusia TOTAL / TOTAL People
CERD	: Construction Engineering & Research Development	OJK	: Otoritas Jasa Keuangan / Financial Services Authority
COC	: Code of Conduct	PA	: Performance Appraisal
COCG	: Code of Corporate Governance	PSAK	: Pernyataan Standar Akuntansi Keuangan / Statements of Financial Accounting Standard
COSO	: Committee of Sponsoring Organization of the Tradeway Commission	PT	: Perseroan Terbatas / Limited Liability Company
CSR	: Corporate Social Responsibility	RJPP	: Rencana Jangka Panjang Perusahaan / Corporate Long-Term Plan
DER	: Debt to Equity Ratio	ROA	: Return on Asset
DF	: Deposit Facility	ROE	: Return on Equity
DRIVE	: Devine, Review, Identity, Execute	RPAPP	: Rencana Pelaksanaan Anggaran dan Pelaksanaan Proyek / Budget Planning and Project Implementation
DRP	: Disaster Resource Partnership	RPJMN	: Rencana Pembangunan Jangka Menengah Nasional / National Medium-Term Development Plan
EDMS	: Electronic Document Management System	RUPS	: Rapat Umum Pemegang Saham (RUPS) / General Meeting of Shareholders (GMS)
EPS	: Earning per Share	SDM	: Sumber Daya Manusia / Human Resources
ERP	: Enterprise Risk Management	SMK3	: Sistem Manajemen Keselamatan dan Kesehatan Kerja / Occupational Health and Safety Management System
ESS	: Employee Self Service	SML	: Sistem Manajemen Lingkungan / Environmental Management System
GBCI	: Green Building Council Indonesia	SOP	: Standard Operating Procedure
GCG	: Good Corporate Governance	SPAP	: Standar Profesional Akuntan Publik / Public Accountant Professional Standards
GKBI	: Gabungan Koperasi Batik Indonesia / Federation of Indonesian Batik Cooperatives	TCI	: Total Construction Institute
HAM	: Hak Asasi Manusia / Human Rights	TI	: Teknologi Informasi / Information Technology
HRD	: Human Resources Department (menjadi Human Capital Department sejak Januari 2016 / become Human Capital Department since January 2016)	TIC	: TOTAL Inovation Camp
HC	: Human Capital	TIP	: PT Total Inti Persada
HRIS	: Human Resources Information System	TPD	: PT Total Persada Development
HSE	: Health, Safety & Environment	TPI	: PT Total Persada Indonesia
IAI	: Ikatan Akuntansi Indonesia / Indonesian Institute of Accountants	WGBC	: World Green Building Council
ICE	: Indonesia Convention Exhibition	Yoy	: Year on Year
IMP	: Identifikasi Masalah Proyek / Project Problem Identification		
K3L	: Kesehatan, Keselamatan Kerja dan Lingkungan / Occupational Health, Safety and Environment		
KAP	: Kantor Akuntan Publik / Public Accounting Firm		
KNKG	: Komite Nasional Kebijakan Governance / National Committee on Corporate Governance		

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- 202 Independensi Komite Nominasi dan Remunerasi / Independency of Nomination and Remuneration Committee
- 203 Uraian Mengenai Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi / Overview on Duties and Responsibilities of the Committee
- 204 Laporan Singkat Pelaksanaan Kegiatan Komite Nominasi dan Remunerasi / Brief Report of the Activities of Nomination and Remuneration Committee
- 204 Frekuensi Pertemuan dan Tingkat Kehadiran Komite Nominasi dan Remunerasi dalam Rapat / Meeting Frequency and Attendance of Nomination and Remuneration Committee
- 204 Agenda Rapat dan Rekomendasi yang Dihasilkan dalam Rapat / Meeting Agenda and Recommendations Generated in the Meeting
- 205 Pedoman Komite Nominasi dan Remunerasi / Guidelines for Nomination and Remuneration Committee
- 205 Komite Lain di Bawah Dewan Komisaris / Other Committees Under The Board of Commissioners
- 205 Komite Pengembangan Usaha / Business Development Committee
- 205 Susunan Anggota Komite Pengembangan Usaha / Business Development Committee Structure
- 206 Profil, Kualifikasi Pendidikan dan Pengalaman Kerja Anggota Komite Pengembangan Usaha / Profile, Education Qualifications and Work Experiences of Members of Business Development committee
- 206 Periode Jabatan Komite Pengembangan Usaha / Tenure of Members of Business Development Committee
- 206 Independensi Komite Pengembangan Usaha / Independency of Business Development Committee
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- 207 Frekuensi Pertemuan dan Tingkat Kehadiran Komite dalam Rapat / Meeting Frequency and Attendance of the Committee
- 207 Agenda Rapat dan Rekomendasi yang Dihasilkan dalam Rapat / Meeting Agenda and Recommendations Generated in the Meeting
- 208 Sekretaris Perusahaan / Corporate Secretary
- 208 Profil Sekretaris Perusahaan / Profile of Corporate Secretary
- 208 Periode Jabatan Sekretaris Perusahaan / Tenure of Corporate Secretary
- 209 Persyaratan Sekretaris Perusahaan / Requirements for Corporate Secretary
- 209 Tugas dan Tanggung Jawab Sekretaris Perusahaan / Duties and Responsibility of Corporate Secretary
- 211 Uraian Pelaksanaan Tugas Sekretaris Perusahaan 2017 / Overview on Duty Implementation of Corporate Secretary in 2017
- 211 Kegiatan Komunikasi Internal Sekretaris Perusahaan / Internal Communication of the Corporate Secretary
- 212 Kegiatan Komunikasi Eksternal Sekretaris Perusahaan / External Communication of the Corporate Secretary
- 219 Analyst Meeting
- 220 Program Pelatihan dalam Rangka Pengembangan Kompetensi Sekretaris Perusahaan / Corporate Secretary Training Programs
- 221 Unit Audit Internal / Internal Audit Unit
- 221 Visi dan Misi Unit Audit Internal / Vision and Mission of Internal Audit Unit
- 222 Profil Ketua Unit Audit Internal / Profile of the Head of Internal Audit Unit
- 222 Jumlah Pegawai dan Sertifikasi Profesi Anggota Unit Audit Internal / Total Employees and Professional Certification of Internal Audit Unit
- 223 Struktur dan Kedudukan Unit Audit Internal / Structure and Position of Internal Audit Unit
- 224 Prosedur Pengangkatan dan Pemberhentian Ketua Audit Internal / Appointment and Dismissal of the Head of Internal Audit Unit
- 224 Tugas dan Tanggung Jawab Unit Audit Internal / Duties and Responsibilities of Internal Audit Unit
- 224 Pengungkapan mengenai Board Charter Unit Audit Internal / Disclosure on the Board Charter of Internal Audit Unit
- 225 Independensi dan Objektivitas Unit Audit Internal / Independency and Objectivity of Internal Audit Unit
- 225 Pengembangan Sumber Daya Manusia Unit Audit Internal / Development and Training Programs for Human Resources of Internal Audit Unit
- 226 Laporan Singkat Pelaksanaan Tugas dan Kegiatan Unit Audit Internal / Brief Report of the Activities of Internal Audit Unit
- 227 Informasi tentang Kantor Akuntan Publik / Information on Public Accounting Firm
- 228 Manajemen Risiko Korporat Terintegrasi / Integrated Enterprise Risk Management

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230 Implementasi Sistem Pengendalian Internal / Implementation on Internal Control System
231 Sistem Pengendalian Operasional dan Keuangan / Financial and Operational Control System
232 Evaluasi terhadap Efektivitas Sistem Pengendalian Internal dan Kesesuaian dengan COSO / Evaluation on the Effectiveness of Internal Control System and the Conformity with COSO
232 Mekanisme Pengadaan Barang dan Jasa / Mechanism of Goods and Services Procurement
232 Prinsip dan Kebijakan / Principles and Policies
233 Prosedur dan Tata Cara Pengadaan / Procurement Procedures
233 Sistem Pengadaan / Procurement System
233 Perkara Penting yang Dihadapi Perusahaan pada 2017 / Litigation Case
234 Informasi Sanksi Administratif yang Dikenakan kepada Perusahaan / Information on Administrative Sanction Charged to the Company
234 Pernyataan Kepatuhan terhadap Pajak / Statement of Tax Compliance
234 Pernyataan Bebas Pemberian Dana untuk Kegiatan Politik / Statement of Impartiality in Political Activity Funding
234 Pernyataan Kepatuhan terhadap Peraturan Pasar Modal / Statement of Compliance with the Capital Market Regulations
234 Kode Etik Perusahaan / Corporate Code of Conduct
234 Isi Kode Etik / Code of Conduct
236 Pemberlakuan Kode Etik bagi Seluruh Level Organisasi / Practices of Code of Conduct in All Organizational Levels
237 Penyebarluasan dan Sosialisasi Kode Etik / Dissemination of Code of Conduct
237 Penegakan dan Sanksi Pelanggaran Kode Etik / Enforcement and Sanction for Violation Against Code of Conduct</p> | <p>238 Jenis Sanksi dan Jumlah Pelanggaran Kode Etik / Type of Sanction and Total Violations of Code of Conduct
238 Monitoring terhadap Implementasi Kode Etik Perusahaan / Monitoring the Implementation of Code of Conduct
238 Pakta Integritas / Integrity Pact
239 Sistem Pelaporan Pelanggaran / Whistleblowing System
239 Mekanisme Penyampaian Laporan Pelanggaran / Mechanism of Whistleblowing System
239 Perlindungan bagi Pelapor / Protection for Whistleblower
240 Penanganan dan Pengelolaan Pengaduan / Complaint Management
240 Pihak yang Mengelola Pengaduan / Divisions that Manage the Complaints
240 Informasi Jumlah Pengaduan yang Masuk dan Diproses serta Rekomendasi yang Diberikan pada Tahun Buku Terakhir / Information on Total Complaints Received and Processed As Well As Recommendations Given in the Last Fiscal Year
240 Kebijakan Anti Korupsi / Anti Corruption Policy
241 Kebijakan mengenai Gratifikasi / Gratification Policy
241 Evaluasi dan Peningkatan Implementasi GCG / Evaluation and Improvement on GCG Implementation
241 Kesesuaian dengan Pedoman GCG OJK / Conformity to GCG Road Map of Financial Services Authority
241 Praktik <i>Bad Corporate Governance</i> / Bad Corporate Governance Practice
242 <i>Road Map</i> dan Implementasi GCG Perusahaan pada Masa Mendatang / Road Map and GCG Implementation In The Future
243 Akses Informasi dan Data Perusahaan / Access to Company Information and Data</p> |
|---|---|

7

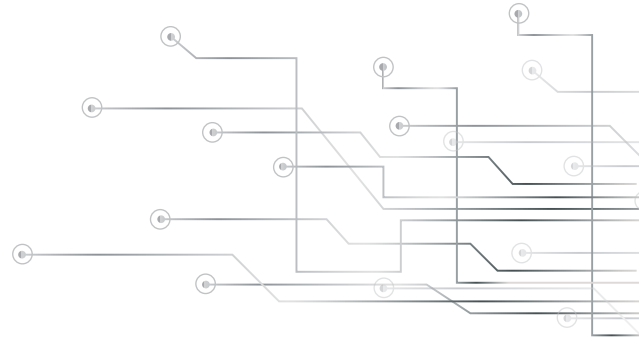
TANGGUNG JAWAB SOSIAL PERUSAHAAN CORPORATE SOCIAL RESPONSIBILITY

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| <p>246 Kebijakan dan Tujuan Program Tanggung Jawab Sosial Perusahaan / Policy and Purpose of Corporate Social Responsibility Program
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Statement to the Members of the Board of Directors and the Board of Commissioners, with regard to Responsibility for the 2017 Annual Report of PT Total Bangun Persada Tbk

276 Rekomendasi OJK Pedoman Tata Kelola Perusahaan Terbuka (Peraturan Otoritas Jasa Keuangan Nomor 21/POJK.04/2015 Rekomendasi from OJK Code of Corporate Governance for Public Companies (The Financial Services Authority Regulation Number 21/POJK.04/S015))

279 Referensi SEOJK Nomor 30-SEOJK.04-2016: Laporan Tahunan Perusahaan Publik
SEOJK No. 30-SEOJK.04-2016 Reference: Annual Report of Public Companies</p> |
|---|--|

Rekam Jejak Milestones



1970

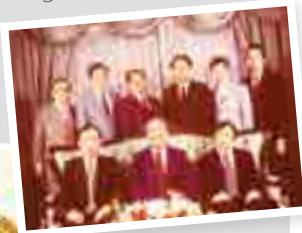
Pendirian Perseroan PT Tjahja Rimba Kentjana

Establishment of PT Tjahja Rimba Kentjana

1981

Perubahan nama PT Tjahja Rimba Kentjana menjadi PT Total Bangun Persada

Name transformation from PT Tjahja Rimba Kentjana to PT Total Bangun Persada



1986

Pembangunan Proyek Bank Buana di Jalan Gadjah Mada, Jakarta Pusat

Construction of Bank Buana Project on Jalan Gadjah Mada, Central Jakarta

1987

Renovasi Grand Hotel Preanger Jl. Asia Afrika, Bandung

Renovation of Grand Hotel Preanger Jl. Asia Afrika, Bandung



1990

Pembangunan Gedung TOTAL
TOTAL's building construction

1992

Pembangunan Proyek Holiday Inn (Crowne Plaza) di Jl. Jend. Gatot Subroto, Jakarta Selatan

Holiday Inn (Crowne Plaza) Project Construction on Jl. Jend. Gatot Subroto, South Jakarta

1996

Pembangunan Wisma GKBI (Gabungan Koperasi Batik Indonesia) Jl. Jend. Sudirman No. 28, Bendungan Hilir, Jakarta Pusat

Development of Wisma GKBI (Association of Indonesian Batik Cooperatives)

Jl. Jend. Sudirman No. 28, Bendungan Hilir, Central Jakarta



2006

- PT Total Bangun Persada menjadi perusahaan terbuka (Tbk)
- Pembangunan Proyek Regatta di Jalan Raya Pantai Mutiara, Jakarta Utara
- PT Total Bangun Persada changed its status into publicly listed (Tbk.),
- Construction of Regatta Project on Jalan Raya Pantai Mutiara, North Jakarta





2007

Pembangunan Proyek Central Park di Jalan Letjen S. Parman, Jakarta Barat

Construction of Central Park Project on Jalan Letjen S. Parman, West Jakarta



2014

Pembangunan Kedutaan Besar Australia di Jakarta

Construction of Australian Embassy Project in Jakarta



Mulai pembangunan Proyek Sequis Tower di Jakarta. Beberapa proyek yang mulai pembangunan di tahun 2015 beberapa diantaranya: Pakubuwono Spring dan Lavie

Commencement of the construction of Sequis Tower Project in Jakarta Several projects commenced their construction in 2015, such as Pakubuwono Spring and Lavie

2016

Mulai pembangunan Proyek Verde II dan Arcadia Tower di Jakarta

Commencement of the construction of Verde II and Arcadia Tower Project in Jakarta.



2017

Mulai pembangunan Proyek Gedung Perkantoran Thamrin Nine. Beberapa proyek yang mulai pembangunan di tahun 2017 diantaranya: Taman Permata Buana, Chitaland, MTen dan Potato Head

Commencement of the construction project of Thamrin Nine Office Building. Several projects commenced their construction in 2017, such as Taman Permata Buana, Chitaland, MTen and Potato Head





KILAS KINERJA 2017

2017 Flashback Performance

Peristiwa Penting 2017

2017 Event Highlights

Januari | January

18 Penutupan Atap (*Topping Off*) Proyek La Vie Suites Apartements, Jakarta.
Topping Off of La Vie Suites Apartments Project, Jakarta

27 Penutupan Atap (*Topping Off*) Proyek Universitas Multimedia Nusantara Tower 3, Tangerang.
Topping Off of Multimedia Nusantara University Tower 3 Project, Tangerang.

Februari | February

24 Perseroan meraih peringkat kedua Perusahaan berpredikat SANGAT BAIK dengan nilai A dalam sektor Properti dan Konstruksi dalam ajang Indonesia CSR Award 2017. Acara ini diselenggarakan oleh majalah Economic Review bertempat di Balai Kartini, Jakarta.
The Company obtained the runner-up position in the 2017 Indonesia CSR Award, Property and Construction sector as a company with A score and EXCELLENT predicate. The event was organized by Economic Review magazine at Balai Kartini, Jakarta.



Maret | March

1 Perseroan mengadakan acara Donor Darah *semi-tahunan* berlokasi di kantor pusat. Acara ini tercatat diikuti sebanyak 153 partisipan sebagai pendonor yang terdiri dari manajemen dan karyawan Perusahaan.
The Company held a semi-annual Blood Donation event at its head office. As many as 153 participants consisting of the Company's management and employees contributed in this event.

9 Presiden Direktur TOTAL, Ibu Janti Komadjaja, menjadi salah satu pembicara pada acara InnovAstra yang mengusung tema "Building Up Our Natural Capabilities" yang diselenggarakan oleh PT Astra International Tbk.
President Director of TOTAL, Mrs. Janti Komadjaja, became one of the keynote speaker in InnovAstra event with the theme "Building Up Our Natural Capabilities" organized by PT Astra International Tbk.



13 Penutupan Atap (*Topping Off*) Cherrywood Tower pada proyek The Pakubuwo Spring, Jakarta.
Topping Off of Cherrywood Tower of The Pakubuwo Spring project, Jakarta.

April | April

17

Perusahaan menerima penghargaan TOP 50 EMITEN MIDCAP yang diberikan oleh The Indonesian Institute for Corporate Directorship (IICD) pada acara The IICD CG Appreciation yang mengangkat tema "Strengthening Corporate On Second 100 Biggest Market Cap PLCs" bertempat di Hotel Pullman, Jakarta.

The Company received the TOP 50 EMITEN MIDCAP award from The Indonesian Institute for Corporate Directorship (IICD) in The IICD CG Appreciation event with the theme "Strengthening Corporate On Second 100 Biggest Market Cap PLCs" at Pullman Hotel, Jakarta.



21

Penutupan Atap (*Topping Off*) Applewood Tower pada proyek The Pakuwono Spring, Jakarta.

Topping Off of Applewood Tower of The Pakuwono Spring project, Jakarta.

Mei | May

5

Perseroan menyelenggarakan Rapat Umum Pemegang Saham Tahunan dan Rapat Umum Pemegang Saham Luar Biasa 2017 bertempat di TOTAL Building, Jakarta.

The Company convened Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders at TOTAL Building, Jakarta.



8

Perseroan ikut berpartisipasi dalam *The Indonesia Investor Conference 2017*, yang diselenggarakan oleh The Citigroup, Inc, tanggal 8 – 9 Mei 2017 bertempat di Mandarin Oriental Hotel, Jakarta- Indonesia.

The Company participated in The Indonesia Investor Conference 2017, organized by The Citigroup, Inc., on May 8 – 9, 2017 at Mandarin Oriental Hotel, Jakarta-Indonesia.



8

Penutupan Atap (*Topping Off*) Proyek Sequis Tower, Jakarta.

Topping Off of Sequis Tower Project, Jakarta.



Mei | May

15,
17 &
22

Perseroan menyelenggarakan acara m-TOTAL Meeting 2017 dengan tema “World Class Professional in Digital Era” bertempat di GKM Grand Ballroom, Jakarta. Dalam acara disampaikan mengenai VMV (Visi-Misi-Value), CoC (Code of Conduct), dan Rencana Pengembangan ERP (Enterprise Resource Planning) Perusahaan.

The Company organized the 2017 m-TOTAL Meeting with the theme “World Class Professional in Digital Era” at GKM Grand Ballroom, Jakarta. The event communicated the Company’s VMV (Vision-Mission-Value), CoC (Code of Conduct) and Development of ERP (Enterprise Resource Planning).



23

Perseroan menyelenggarakan Smart Class: GEOTECH & HIGH RISE BUILDING CONSTRUCTION workshop dengan pembicara Bapak Sindhu Rudianto, P.E., G.E. di TOTAL Building lantai 8, Jl. Letjen. S. Parman Kav. 106A Jakarta. Topik yang diangkat pada acara ini adalah mengenai Peraturan TPKB, Ground Anchor, Penentuan Jenis Penahan Tanah & Pondasi yang efektif serta Quality Control-nya, Dewatering, dan Permasalahan Tanah dan Perbaikannya.

The Company organized a Smart Class: GEOTECH & HIGH RISE BUILDING CONSTRUCTION workshop with keynote speaker Mr. Sindhu Rudianto, P.E., G.E. at TOTAL Building, 8th floor, Jl. Letjen. S. Parman Kav. 106A Jakarta. The main topic of this event was regarding the TPKB Regulation, Ground Anchor, Determination of Effective Retaining Wall & Foundation Types as well as their Quality Control, Dewatering, and Problems with Ground and How to Improve Them.



Juni | June

21

Penutupan Atap (Topping Off) proyek The Living World, Pekanbaru, Riau.

Topping Off of The Living World project, Pekanbaru, Riau.



Agustus | August



7

Perseroan menyampaikan Paparan Publik 2017 dalam acara *Public Expose Marathon* 2017 pada hari Senin, 7 Agustus 2017, dimulai pukul 14:15-15.15 WIB di Ruang Seminar 1 Gedung Bursa Efek Indonesia, Jl. Jend. Sudirman Kav. 52-53, Jakarta. Acara dilanjutkan dengan Konferensi Pers.

The Company held a public expose in the 2017 Public Expose Marathon event on Monday, August 7, 2017, at 14:15-15.15 WIB, at Seminar Room 1 of Indonesia Stock Exchange Building, Jl. Jend. Sudirman Kav. 52-53, Jakarta. The event was followed by a Press Conference.

18

Perseroan menerima penghargaan *Social Business Innovation Award* 2017 dalam kategori Konstruksi Gedung. Penghargaan ini diselenggarakan oleh majalah *Warta Ekonomi* pada tanggal 18 Agustus 2017 di *Rafflesia Grand Ballroom*, Balai Kartini-Jakarta.

The Company obtained an award in the 2017 Social Business Innovation Award, Building Construction category. The event was organized by Warta Ekonomi magazine on August 18, 2017 at Rafflesia Grand Ballroom, Balai Kartini-Jakarta.



September | September

6

Perseroan mengadakan acara Donor Darah *semi-tahunan* berlokasi di kantor pusat. Acara ini tercatat diikuti sebanyak 153 partisipan sebagai pendonor yang terdiri dari manajemen dan karyawan Perusahaan.

The Company held a semi-annual Blood Donation event at its head office. As many as 153 participants consisting of the Company's management and employees contributed in this event.



Oktober | October

24

Presiden Direktur TOTAL, Ibu Janti Komadjaja, menjadi salah satu pembicara pada Seminar "*Developing People for Indonesia's Competitiveness*" yang diselenggarakan oleh PQM Consultants di Hotel JW Marriott, Jakarta.

President Director of TOTAL, Mrs. Janti Komadjaja became one of the keynote speakers in a seminar organized by PQM Consultants with the theme "Developing People for Indonesia's Competitiveness" at JW Marriott Hotel, Jakarta.



28

Perseroan menggelar program CSR rutin dengan melakukan kegiatan *fogging* di area perumahan sekitar Gedung TOTAL.

The Company held a routine CSR program through a fogging activity in the housing complex nearby TOTAL building.

November | November

2

Upacara peletakan batu pertama (*groundbreaking ceremony*) proyek The Potato Head Hotel, Seminyak, Bali.

A groundbreaking ceremony was held at the construction site of The Potato Head Hotel, Seminyak, Bali on November 2, 2017.



4

Grand Opening Living Plaza Balikpapan, Kalimantan.

The Grand Opening of Living Plaza Balikpapan, Kalimantan was held on November 4, 2017.



10

Perseroan menerima penghargaan TOP Emiten 2017 dalam sektor Konstruksi Gedung. Penghargaan ini diselenggarakan oleh majalah Indonesia Business News dan Asia Business Research Center pada tanggal 10 November 2017 di Rafflesia Grand Ballroom, Balai Kartini- Jakarta.

The Company was awarded the TOP Emiten 2017 in the sector of Building Construction. The event was hosted by Indonesia Business News magazine and Asia Business Research Center on November 10, 2017 at Rafflesia Grand Ballroom, Balai Kartini- Jakarta.



22

Perseroan ikut berpartisipasi dalam The ASEAN Stars of the next Decade 2017 yang diselenggarakan oleh The Citigroup, Inc. pada tanggal 22 November 2017 di The Ritz Carlton Millenia Hotel- Singapura.

The Company participated in The ASEAN Stars of the next Decade 2017 held by The Citigroup, Inc. on November 22, 2017 at the Ritz Carlton Millenia Hotel- Singapore.

Penghargaan & Sertifikasi 2017

2017 Awards and Certifications



No	Penghargaan Awards	Kategori Category	Tanggal Perolehan Date Received	Penyelenggara Provided By
1.	Peringkat II CSR Award Runner-Up in CSR Award	Property & Real Estate - Tbk	24 Februari 2017 February 24, 2017	Economic Review
2.	Top 50 Emiten Midcap	Emiten Midcap	17 Maret 2017 March 17, 2017	Indonesia Institute for Corporate Directorship
3.	Social Business Innovation Award 2017	Building Construction	18 Agustus 2017 August 18, 2017	Warta Ekonomi
4.	Colorbond Award 2017	Appreciation For The Best Building Performance	28 November 2017 November 28, 2017	Colorbond
5.	Colorbond Award 2017	The Most Inspirational Green Concept Application	28 November 2017 November 28, 2017	Colorbond
6.	100 Fastest Growing Companies Awards 2017	Sub Sector of Building Construction of the Property, Real Estate and Building Construction Sector with a score of 93.00	25 Januari 2018 January 25, 2018	Infobank



No	Sertifikat /Certifications	Registration #	Berlaku Sejak /Valid From	Masa Berakhir / Expiration	Tanggal Perolehan / Date Received	Badan Pemberi / Certified By
1	ISO 9001:2008 Perencanaan, pelaksanaan pekerjaan fondasi, gedung, utilitas gedung, dan pekerjaan sipil / ISO 9001:2008 - Design, build of foundation, building, building services and civil engineering works	Sertifikat ID97/09524 Certificate ID97/09524	18 Juni 2014 June 18, 2014	15 September 2018 September 15, 2018	9 April 1997 April 9, 1997	SGS
2	OHSAS 18001:2007 Perencanaan, pelaksanaan pekerjaan fondasi, gedung, utilitas gedung, dan pekerjaan sipil / OHSAS 18001:2007 - Design, Build of foundation, building, building services and civil engineering works	Sertifikat ID06/00793 Certificate ID06/00793	13 Oktober 2015 October 13, 2015	13 Oktober 2018 October 13, 2018	13 Januari 2006 January 13, 2006	SGS
3	ISO 14001:2004 Perencanaan, pelaksanaan pekerjaan fondasi, gedung, utilitas gedung, dan pekerjaan sipil / ISO 14001:2004 - Design, Build of foundation, building, building services and civil engineering works	Sertifikat ID10/1438 Certificate ID10/1438	26 Februari 2016 Februari 26, 2016	15 September 2018 September 15, 2018	22 Januari 2010 January 22, 2010	SGS
4	Sertifikasi Audit Sistem Manajemen Keselamatan dan Kesehatan Kerja Audit Certificate Occupational Safety and Health Management System	Reg.SMK3.2016.AIS. SK-254 Reg.SMK3.2016.AIS. SK-254	16 Mei 2016 May 16, 2016	15 Mei 2019 May 15, 2019	16 Mei 2016 May 16, 2016	Kementerian Tenaga Kerja dan Transmigrasi Republik Indonesia Ministry of Manpower and Transmigration Republic of Indonesia
5	Izin Usaha Jasa Konstruksi Nasional Izin Usaha Jasa Konstruksi Nasional	1-3174-2-00158-001621	15 Nopember 2017 November 15, 2017	12 Oktober 2020 October 12, 2020	27 Oktober 2014 October 27, 2014	Pemerintah Provinsi DKI Jakarta Provincial Government of DKI Jakarta



No	Sertifikat /Certifications	Registration #	Berlaku Sejak /Valid From	Masa Berakhir / Expiration	Tanggal Perolehan / Date Received	Badan Pemberi / Certified By
6	Sertifikat Badan Usaha Jasa Pelaksana Konstruksi (Nomor 0531539) Certificate of Contractor's Service Business Entities (Number 0531539)	0-3174-06-005-1-09-001621	13 Oktober 2017 October 13, 2017	12 Oktober 2020 October 12, 2020	2001 2001	Lembaga Pengembangan Jasa Konstruksi Construction Services Development Board
7	Sertifikat Badan Usaha Jasa Pelaksana Konstruksi (Nomor 0531540) Certificate of Contractor's Service Business Entities (Number 0531540)	0-3174-07-005-1-09-001621	13 Oktober 2017 October 13, 2017	12 Oktober 2020 October 12, 2020	2001 2001	Lembaga Pengembangan Jasa Konstruksi Construction Services Development Board
8	Sertifikat Badan Usaha Jasa Pelaksana Konstruksi (Nomor 0531541) Certificate of Contractor's Service Business Entities (Number 0531541)	0-3174-08-005-1-09-001621	13 Oktober 2017 October 13, 2017	12 Oktober 2020 October 12, 2020	2001 2001	Lembaga Pengembangan Jasa Konstruksi Construction Services Development Board
9	Sertifikat Gabungan Perusahaan Nasional RancangBangun Indonesia (GAPENRI) Certificate of The Association of Indonesian Engineering, Procurement, Construction Companies		13 Januari 2018 January 13, 2018	13 Januari 2019 January 13, 2019	2018 2018	Gabungan Perusahaan Nasional RancangBangun Indonesia (GAPENRI) The Association of Indonesian Engineering, Procurement, Construction Companies

Ikhtisar Data Keuangan Penting

Highlights on Significant Financial Data

Ikhtisar Keuangan

Financial Highlights

Laporan Laba Rugi

Profit and Loss Statement

Dalam jutaan Rupiah / In million Rupiah

Uraian / Description	2017	2016	2015
Pendapatan Usaha / Revenues	2.936.372	2.379.016	2.266.168
Laba Kotor / Gross Profit	440.261	420.149	342.320
Laba Proyek Ventura Bersama – Bersih / Income from Joint Ventures – Net	61.818	60.220	62.307
Laba Kotor setelah Proyek Ventura Bersama / Gross Profit after Income from Joint Ventures	502.078	480.369	404.627
Beban Operasional / Operating Expenses	(209.190)	(200.791)	(176.233)
Laba Usaha / Income from Operations	292.888	279.578	228.394
Pendapatan / (Beban) Non-Operasional / Non-Operating Income (Expenses)	(58.872)	(53.719)	(31.035)
Laba sebelum Pajak / Income before Tax	234.016	225.859	197.359
Beban Pajak Penghasilan / Income Tax Expense	(2.747)	(4.572)	(6.066)
Laba Tahun Berjalan / Income for the Year	231.269	221.287	191.293
Pendapatan Komprehensif Lain / Other Comprehensive Income	(10.330)	(10.876)	(6.528)
Jumlah Laba Komprehensif Tahun Berjalan / Total Comprehensive Income for the Year	220.939	210.411	184.765
Jumlah Laba Tahun berjalan yang Dapat Diatribusikan kepada: / Total Income for the Year that can be Attributed to:			
Pemilik Entitas Induk / Owners of Parent Entity	244.518	223.017	191.399
Kepentingan Non-Pengendali / Non Controlling Interest	(13.249)	(1.730)	(106)
Jumlah Laba Komprehensif Tahun berjalan yang Dapat Diatribusikan kepada: / Total Comprehensive Income for the Year that can be Attributed to:			
Pemilik Entitas Induk / Owners of Parent Entity	234.188	212.142	184.871
Kepentingan Non-Pengendali / Non Controlling Interest	(13.249)	(1.731)	(106)
Jumlah Saham yang Beredar (lembar) / Outstanding Shares (shares)	3.410.000.000	3.410.000.000	3.410.000.000
Laba / (Rugi) bersih per Saham (dalam Rp penuh) / Net Income per Share (in full amount Rp)	71,71	65,40	56,13

Laporan Posisi Keuangan

Statements of Financial Position

Dalam jutaan Rupiah / In million Rupiah

Uraian / Description	2017	2016	2015
Jumlah Aset Lancar / Total Current Assets	2.513.966	2.284.941	2.236.105
Kas & Setara Kas / Cash & Cash Equivalents	670.721	655.987	732.980
Jumlah Aset Tidak Lancar / Total Non Current Assets	729.127	665.619	610.048
Jumlah Aset / Total Assets	3.243.093	2.950.560	2.846.153
Jumlah Liabilitas Jangka Pendek / Total Current Liabilities	1.994.003	1.784.172	1.777.040
Jumlah Liabilitas Jangka Panjang / Total Long Term Liabilities	238.991	223.778	202.798
Jumlah Liabilitas / Total Liabilities	2.232.994	2.007.950	1.979.838
Ekuitas Pemilik Entitas Induk / Owners of Parent Entity's Equity	1.005.970	925.232	848.631
Ekuitas Kepentingan Non-Pengendali / Non-Controlling Interest's Equity	4.129	17.378	17.684
Jumlah Ekuitas / Total Equity	1.010.099	942.610	866.315
Modal Kerja Bersih / Net Working Capital	519.963	500.769	459.065
Jumlah Investasi / Total Investment	128.858	102.321	52.930

Laporan Arus Kas

Statements of Cash Flow

Dalam jutaan Rupiah / In million Rupiah

Uraian / Description	2017	2016	2015
Arus Kas dari Aktivitas Operasi / Cash Flow from Operating Activities	226.695	208.745	306.248
Arus Kas dari Aktivitas Investasi / Cash Flow from Investing Activities	(45.323)	(143.105)	(119.192)
Arus Kas dari Aktivitas Pendanaan / Cash Flow from Financing Activities	(162.150)	(149.040)	(43.444)
Kenaikan (Penurunan) Bersih Kas dan Setara Kas / Net Increase (Decrease) in Cash and Cash Equivalents	19.222	(83.400)	143.613
Dampak Perubahan Kurs terhadap Kas dan Setara Kas / Effect of Change in Foreign Exchange Rates on Cash and Cash Equivalents	(4.488)	6.407	10.650
Saldo Kas dan Setara Kas Awal Tahun / Cash and Cash Equivalents at Beginning of the Year	655.987	732.980	578.717
Saldo Kas dan Setara Kas Akhir Tahun / Cash and Cash Equivalents at the End of the Year	670.721	655.987	732.980

Rasio Keuangan (% , kecuali dinyatakan lain)

Financial Ratio (% , unless otherwise stated)

Uraian / Description	2017	2016	2015
Laba Usaha terhadap Pendapatan Usaha / Income from Operations to Revenue	9,97	11,75	10,08
Laba Bersih terhadap Pendapatan Usaha / Net Income to Revenue	8,33	9,37	8,45
Laba Usaha terhadap Ekuitas / Income from Operations to Equity	29,11	30,22	26,91
Laba Bersih terhadap Ekuitas / Net Income to Equity (ROE)	24,31	24,10	22,55
Laba Usaha terhadap Jumlah Aset / Income from Operations to Total Assets	9,03	9,48	8,02
Laba Bersih terhadap Jumlah Aset / Net Income to Total Assets (ROA)	7,54	7,56	6,72
Aset Lancar terhadap Liabilitas Jangka Pendek / Current Assets to Current Liabilities	126,08	128,07	125,83
Liabilitas Jangka Panjang terhadap Ekuitas / Long Term Liabilities to Equity	23,66	23,74	23,41
Jumlah Liabilitas terhadap Ekuitas / Total Liabilities to Total Equity	221,07	213,02	228,54
Jumlah Liabilitas terhadap Jumlah Aset / Total Liabilities to Total Assets	68,85	68,05	69,56
Rasio Lancar / Current Ratio	1,26x	1,28x	1,26x

Rasio Pertumbuhan Keuangan (%)

Financial Growth Ratio (%)

Uraian / Description	2017	2016	2015
Pendapatan Usaha / Revenues	23,43	4,98	7,59
Laba Usaha / Income from Operations	4,76	22,41	28,02
Laba Bersih / Net Income	9,64	16,52	15,77
Jumlah Aset / Total Assets	9,91	3,67	14,59
Jumlah Ekuitas / Total Equity	8,73	9,03	10,78

Ikhtisar Operasional

Operational Highlights

Dalam jutaan Rupiah / In million Rupiah

Uraian / Description	2017	2016	2015
Operasi per Segmen Usaha / Operations per Business Segment			
Jasa Konstruksi / Construction Service	2.920.448	2.367.608	2.233.736
Sewa Properti / Property Lease	10.042	9.392	10.286
Jasa Manajemen / Management Service	3.157	551	-
Sewa Peralatan / Equipment Lease	2.280	1.465	22.029
Jasa Pelatihan / Training Service	16	-	117
Lain-lain / Others	428	-	-
Operasional Lainnya / Other Operations			
Customer Satisfaction Index (dalam %) / (in %)	80,17	79,15	75,3
Penandatanganan Kontrak Baru / Signing of New Contracts	4.133.889	2.793.043	2.176.616
Jumlah Karyawan (orang) / Total Employees (people)	1.396	1.467	1.408

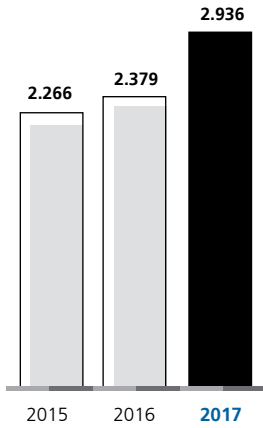
Grafik Ikhtisar Keuangan

Charts of Financial Highlights

PENDAPATAN USAHA

Revenues

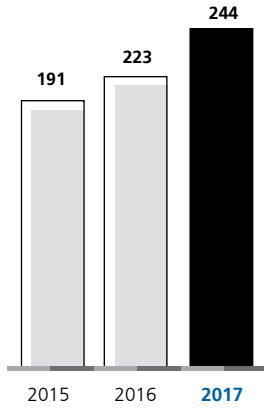
Rp miliar / Rp billion



LABA TAHUN BERJALAN (PEMILIK ENTITAS INDUK)

Income for the year (Owners of Parent Entity)

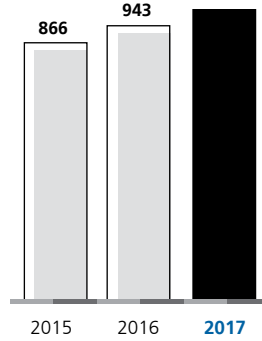
Rp miliar / Rp billion



JUMLAH EKUITAS

Total Equities

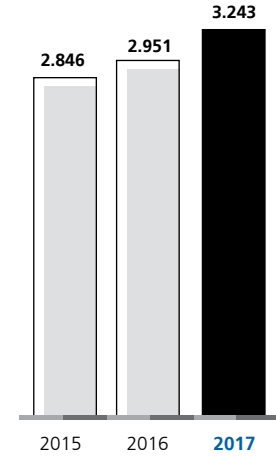
Rp miliar / Rp billion



JUMLAH ASET

Total Assets

Rp miliar / Rp billion

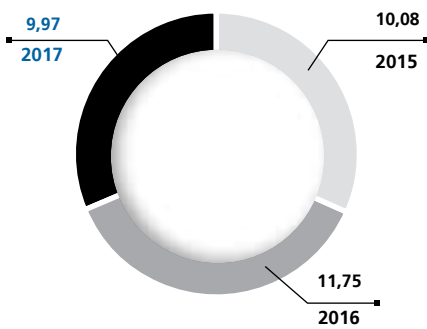


Grafik Rasio Keuangan

Charts of Financial Ratio

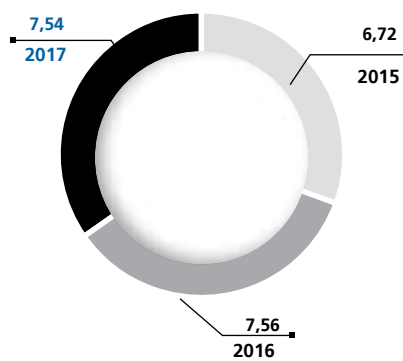
Labanya terhadap Pendapatan Usaha

Income from Operations to Revenue (%)



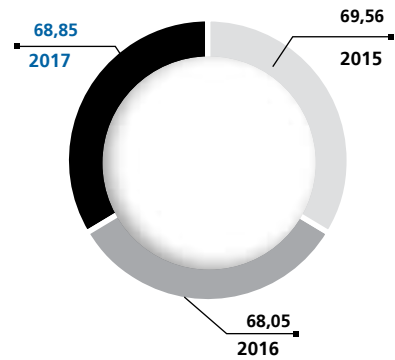
Labanya Bersih terhadap Jumlah Aset

Net Income to Total Assets (ROA) (%)



Jumlah Liabilitas terhadap Jumlah Aset

Total Liabilities to Total Assets (%)



Grafik Ikhtisar Operasional

Charts of Operational Highlights

Customer Satisfaction Index

80,17%
(Puas / Satisfied)

Penandatanganan Kontrak Baru

New Contract Signing

Kontrak Baru
New Contracts

Target 2017
2017 Targets

Pencapaian
Achievement

Rp4,13
triliun / trillion

Rp4,00
triliun / trillion

103%

Imbal Hasil Ekuitas di Tahun 2017

Return on Equity (ROE)
in 2017

24,31%

Imbal Hasil Aset di Tahun 2017

Return on Assets (ROA) in 2017

7,54%

Persentase Pelanggan Berulang 2017

Percentage of Repeat Customers
in 2017

87,79%

2017



● Pelanggan Berulang
Repeat Customers **87,79%**
● Pelanggan Baru
New Customers **12,21%**

2016



● Pelanggan Berulang
Repeat Customers **65,74%**
● Pelanggan Baru
New Customers **34,26%**

Persentase Pelanggan Swasta 2017

Percentage of Private Customers
in 2017

100%

2017



● Swasta
Private **100%**
● Pemerintah
Government **0%**

2016



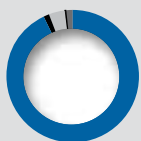
● Swasta
Private **100%**
● Pemerintah
Government **0%**

Persentase Proyek di Jawa-Bali 2017

Percentage of Projects in Java-
Bali in 2017

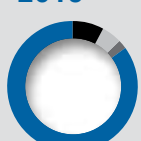
92,95%

2017



● Jawa-Bali
Java-Bali **92,95%**
● Kalimantan **1,35%**
● Sumatra **4,03%**
● Sulawesi **0,06%**
● Lainnya
Others **1,61%**

2016



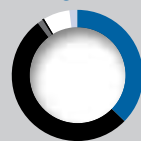
● Jawa-Bali
Java-Bali **85,45%**
● Kalimantan **7,67%**
● Sumatra **4,56%**
● Lainnya
Others **2,32%**

Persentase High Rise Residential Building 2017

Percentage of High Rise Residential
Building in 2017

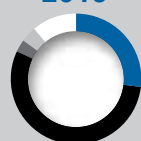
52,51%

2017



● Gedung Perkantoran / Office Building **37,26%**
● Gedung Perumahan Bertingkat / High Rise
Residential Building **52,51%**
● Pendidikan / Education **1,54%**
● Layanan Umum / Utilities **0,09%**
● Industri / Industrial **0,06%**
● Pusat Perbelanjaan / Shopping Centre **6,85%**
● Rumah Sakit / Hospital **1,69%**

2016



● Gedung Perkantoran / Office Building **27,55%**
● Gedung Perumahan Bertingkat / High Rise
Residential Building **54,77%**
● Pendidikan / Education **3,03%**
● Layanan Umum / Utilities **3,76%**
● Industri / Industrial **0,42%**
● Pusat Perbelanjaan / Shopping Centre **10,47%**

Informasi Bagi Investor

Information For Investors

Ikhtisar Saham

Stock Highlights

Tabel Harga dan Volume Saham serta Kapitalisasi Pasar

Table of Stock Price and Volume as well as Market Capitalization

	2017					
	Jumlah Saham yang Beredar Total Outstanding Shares (lembar / shares)	Tertinggi Highest (Rp)	Terendah Lowest (Rp)	Penutupan Closing (Rp)	Volume rata ² Average Volume (lembar)	Kapitalisasi Pasar Market Capitalization (Rp)
Triwulan 1 1st Quarter	3,410,000,000	810	794	800	1,396,520	2,728,568,333,333
Triwulan 2 2nd Quarter	3,410,000,000	782	767	773	2,244,077	2,633,054,901,961
Triwulan 3 3rd Quarter	3,410,000,000	747	734	742	861,206	2,530,477,358,491
Triwulan 4 4th Quarter	3,410,000,000	698	680	688	1,406,017	2,344,768,461,538

	2016					
	Jumlah Saham yang Beredar Total Outstanding Shares (lembar / shares)	Tertinggi Highest (Rp)	Terendah Lowest (Rp)	Penutupan Closing (Rp)	Volume rata ² Average Volume (lembar)	Kapitalisasi Pasar Market Capitalization (Rp)
Triwulan 1 1st Quarter	3,410,000,000	730	550	700	7,256,163	2,387,000,000,000
Triwulan 2 2nd Quarter	3,410,000,000	800	615	765	8,046,560	2,608,650,000,000
Triwulan 3 3rd Quarter	3,410,000,000	910	735	870	5,947,470	2,966,700,000,000
Triwulan 4 4th Quarter	3,410,000,000	880	735	855	2,345,263	2,915,550,000,000

Kapitalisasi Pasar (Rp)

Market Capitalization (Rp)

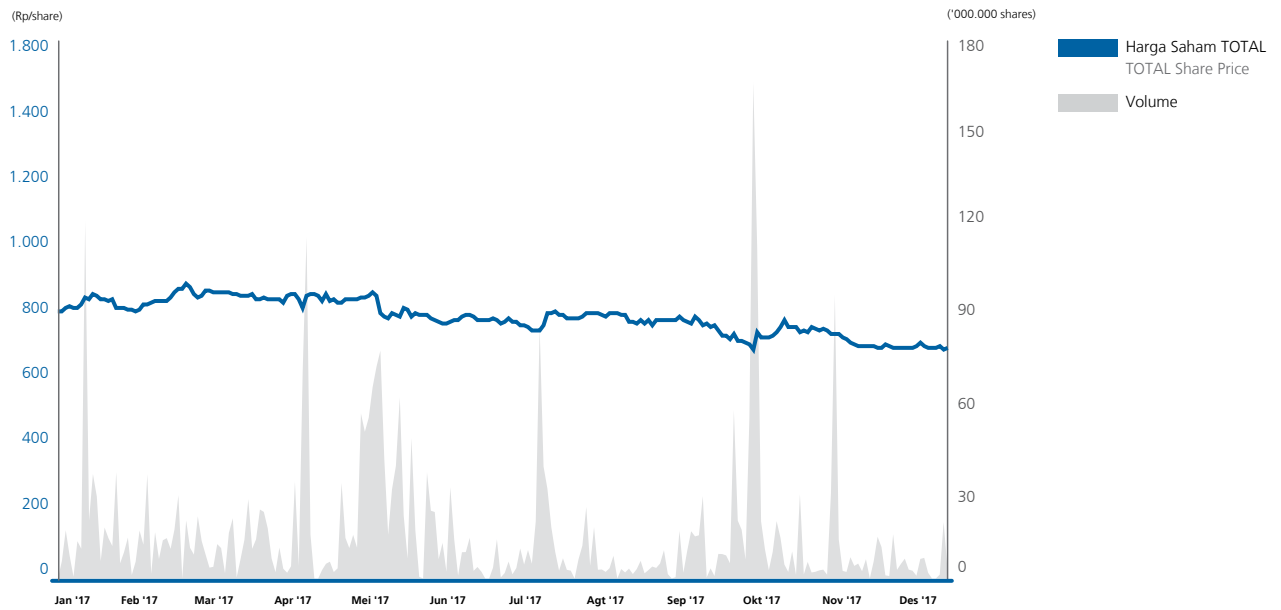


Grafik Kinerja Saham Dua Tahun Terakhir

Charts of Share Performance in the Last Two Years

Kinerja Saham 2017

2017 Share Performance



Kinerja Saham 2016

2016 Share Performance



Kebijakan Dividen Perusahaan

Company's Dividend Policy

Uraian / Description	2017	2016	2015
Presentase Laba Bersih Tahun Sebelumnya yang Dibagikan sebagai Dividen (%) Percentage of Previous Year's Net Income Distributed as Dividend (%)	68,81	71,26	61,88*
Jumlah Deviden yang Didistribusikan (dalam Rp miliar) Amount of Distributed Dividends (in Rp billion)	153,45	136,40	102,30
Nilai Dividen per Saham (Rp) Par Value (Rp)	45,00	40,00	30,00
Jumlah Saham yang Berhak atas Dividen (dalam miliar) No. of Shares Eligible for Dividends (in billion)	3,41	3,41	3,41
Tanggal Pengumuman Date of Announcement	5 Mei 2017 May 5, 2017	26 Mei 2016 May 26, 2016	5 Mei 2015 May 5, 2015
Tanggal Realisasi Pembayaran Date of Payment Realized	8 Juni 2017 June 8, 2017	24 Juni 2016 June 24, 2016	4 Juni 2015 June 4, 2015

*Disajikan kembali / Restated

INFORMASI AKSI KORPORASI

Sepanjang 2017, Perseroan tidak melakukan aksi korporasi berupa pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham bonus, dan penurunan nilai nominal saham.

INFORMASI SANKSI PERDAGANGAN SAHAM

Sepanjang 2017, tidak terdapat adanya sanksi yang diberikan Bursa Efek kepada Perseroan seperti penghentian sementara perdagangan saham (*suspension*) dan/atau penghapusan pencatatan saham (*delisting*).

IKHTISAR OBLIGASI

Pada 2017, Perseroan tidak menerbitkan obligasi sukuk atau obligasi konversi.

HUBUNGAN INVESTOR

Melalui fungsi Hubungan Investor, Perseroan memaksimalkan nilai Perseroan sebagai perusahaan terbuka. Fungsi Hubungan Investor dikoordinasi oleh Sekretaris Perusahaan dan memiliki tugas untuk memberikan informasi terkini tentang Perseroan secara rutin kepada investor atas kinerja dan prospek Perseroan termasuk aspek finansial secara aktual, akurat, dan tepat waktu. Hubungan Investor memformulasikan strategi peningkatan nilai Perseroan melalui komunikasi intens dengan analis, broker, investor, dan Direksi yang dilakukan dengan berbagai macam alat atau media yang ada seperti penyusunan laporan tahunan, penyelenggaraan RUPS, *press release*, *website*, iklan, *site visit*, dan sebagainya.

INFORMATION ON CORPORATE ACTION

During 2017, the Company did not conduct any corporate action, such as stock split, reverse stock, share dividend, share bonus, share buyback and reduction of share nominal value.

INFORMATION ON SANCTION IMPOSED ON SHARE TRADING

During 2017, there was no sanction imposed by the Stock Exchange on the Company, such as trading suspension and/or delisting.

BONDS HIGHLIGHTS

In 2017, the Company issued neither sharia bonds nor convertible bonds.

INVESTOR RELATIONS

Through the function of Investor Relations, the Company optimizes its values as a public company. The functions of Investor Relations are coordinated by the Corporate Secretary whose main duty is to provide the most recent information regarding the Company routinely to all investors. The information that is disclosed includes the performance and outlook of the Company as well as its financial aspect and is delivered in an actual, accurate, and timely manner. Moreover, the function of Investor Relations is to formulate a strategy in order to improve the Company's values through an intense communication with analysts, brokers, investors, and the Board of Directors. This is conducted by utilizing several tools or media such as annual reports, GMS, press release, website, advertisements, site visits, and etc.



LAPORAN MANAJEMEN

Management Reports

Laporan Direksi

Board of Directors Report



JANTI KOMADJAJA, MSC.
Presiden Direktur
President Director

Dengan kompetensi dan portofolio bisnis yang dimiliki, TOTAL secara berkelanjutan terus mengokohkan posisinya sebagai perusahaan konstruksi terpercaya yang menjadi pilihan utama dengan menghadirkan layanan yang berkualitas.

With its competencies and business portfolio, TOTAL continuously reinforces its position as a trustworthy and top-choice construction company that delivers quality services.

PENDAPATAN USAHA
Revenues

RP2,94

Rp triliun / Rp trillion

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Tahun Buku 2017 berhasil kita lalui dengan catatan yang baik bagi kinerja usaha yang dijalankan Perseroan. Untuk itu, dalam kesempatan ini melalui Laporan Tahunan PT Total Bangun Persada Tbk tahun buku 2017, saya mewakili segenap jajaran Direksi Perseroan menyampaikan laporan terkait kinerja yang dijalankan serta aspek-aspek pengungkapan lainnya dalam rangka merealisasikan rencana serta target bisnis yang dituju.

TINJAUAN PEREKONOMIAN GLOBAL DAN DOMESTIK

Di tahun 2017, kondisi perekonomian global dan nasional bergerak ke arah pertumbuhan yang positif. Pertumbuhan ini tidak lepas dari faktor penguatan kinerja perdagangan komoditas yang dilakukan oleh negara-negara berkembang penghasil komoditas seperti Indonesia sehingga mampu memberi stimulus bagi kinerja pasar serta memberikan dorongan bagi pertumbuhan ekonomi global. Di dalam negeri, pertumbuhan kinerja perdagangan komoditas berdampak langsung terhadap perolehan devisa seiring dengan kenaikan kinerja ekspor yang dicatatkan.

Dari sisi kinerja ekonomi nasional, Indonesia di tahun 2017 berhasil membukukan pertumbuhan sebesar 5,17%. Angka pertumbuhan tersebut memang masih berada di bawah target yang ditetapkan dalam Anggaran Pendapatan dan Belanja Negara (APBN) namun masih mencerminkan tren pertumbuhan positif jika dibandingkan dengan capaian di tahun 2016 silam.

Berdasarkan data ekonomi yang dipublikasikan oleh Badan Pusat Statistik (BPS), industri konstruksi menyumbang pertumbuhan sebesar 0,67% atau kedua terbesar di bawah industri pengolahan. Namun industri properti masih memiliki beberapa kendala seperti IMB yang tidak kunjung-kunjung terbit dan *sales* yang jauh di bawah target. Melihat kondisi yang terjadi, TOTAL masih dapat membukukan kinerja dengan baik.

Distinguished Shareholders and Stakeholders,

The Company managed to overcome the challenging year of 2017 by recording another healthy business performance. Hence, through the Annual Report of PT Total Bangun Persada Tbk for 2017 fiscal year, I would like to represent the Board of Directors to deliver our account on the performance of the management as well as other disclosure aspects in order to realize the set business plans and targets.

OVERVIEW ON GLOBAL AND DOMESTIC ECONOMY

Over the course of the year, both the global and domestic economy grew towards a positive direction driven by the strengthening commodity trading performance in emerging commodity-producing countries, such as Indonesia. Due to this factor, market performance was stimulated and encouraged the growth of global economy. Domestically, the growth in commodity trading performance directly impacted on foreign exchange earnings in line with the recorded increase in export performance.

In terms of national economic performance, Indonesia managed to record a growth of 5.17% in 2017. Despite the fact that it was still below the target set in the State Budget (APBN), such growth reflected the positive growth trend when compared with the achievements recorded in 2016.

Based on economic data published by the Statistics Indonesia (BPS), the construction industry contributed 0.67% to the growth of national economy or the second largest after the manufacturing industry. However, property industry continued to face several obstacles such as the constant delay in issuance of Building Construction Permit (IMB) and sales performance that were well-below the targets. Fortunately on the face of such condition, TOTAL managed to maintain its good performance.

ANALISIS ATAS KINERJA PERSEROAN PADA 2017

Kebijakan Strategis

Segmentasi TOTAL yang berfokus pada pengerjaan proyek-proyek *high-rise building* dengan pasar *high-end*, kelas A hingga A+ dan bertaraf internasional menjadikan TOTAL dikenal sebagai perusahaan konstruksi swasta nasional yang mampu menghasilkan bangunan-bangunan monumental dan memiliki kualitas prima.

Di tengah kondisi pertumbuhan yang kurang baik di sektor konstruksi gedung, tantangan terkait persaingan usaha tentu menjadi faktor yang terus kami perhatikan. Perseroan tentunya dituntut untuk dapat terus mempertahankan kapasitas dan kapabilitas bisnisnya serta menguatkan diferensiasi layanan yang diberikan agar tetap mampu mempertahankan pangsa pasarnya. Untuk merealisasikan hal tersebut, dibutuhkan komitmen yang kuat serta kebijakan strategis yang baik dalam merealisasikan tujuan-tujuan tersebut.

Di tahun 2017, Perseroan melaksanakan langkah-langkah strategis yang diarahkan dalam rangka menjaga kualitas bangunan yang dikerjakan oleh Perseroan.

Pencapaian 2017

Pencapaian yang baik berhasil diraih Perseroan sepanjang tahun 2017, hal tersebut dapat dilihat dari realisasi perolehan kontrak baru yang tercatat sebesar Rp4,13 triliun.

Pada segmen usaha lainnya selama 2017, TOTAL juga meraih pendapatan dari sewa peralatan, sewa properti, jasa manajemen, dan jasa lain-lain. Pendapatan yang diraih dari usaha ini tercatat sebesar Rp15,92 miliar, naik dibandingkan pada 2016 sebesar Rp11,41 miliar. Pencapaian-pencapaian lainnya yang berhasil diraih Perseroan yaitu:

- Segmen usaha Perusahaan dalam bidang sewa peralatan pada 2017 meraih pendapatan sebesar Rp2,28 miliar, naik 55,65% dibandingkan pada 2016 sebesar Rp1,47 miliar.
- Sewa properti pada tahun 2017 mengalami kenaikan sebesar 6,92% menjadi Rp10,04 miliar jika dibandingkan pada 2016 yang mencapai angka Rp9,39 miliar.
- Pada 2017, Perseroan memperoleh pendapatan dari jasa pelatihan sebesar Rp16,36 juta sedangkan di tahun sebelumnya tidak terdapat pendapatan dari pos tersebut.
- Jasa manajemen pada tahun 2017 sebesar Rp3,16 miliar meningkat 473,20% dibandingkan pada 2016 sebesar Rp550,80 juta.

ANALYSIS ON COMPANY PERFORMANCE IN 2017

Strategic Policies

TOTAL's segmentation which focuses on the high-rise building projects for high-end market of grade A to grade A+ and of international standards supports its recognition as a national private construction company that produces monumental buildings with premium quality.

Amidst such less-than-satisfying growth in building construction sector, we remain vigilant of various challenges related to business competition. The Company is certainly required to continue to maintain its business capacity and capability, and strengthen the differentiation of services in order to keep its market share. To realize this, we fully understand that the Company needs to reinforce its commitment and establish good strategic policies so as to be able to bring those goals into fruition.

The Company tirelessly carried out strategic steps directed towards the effort to maintain the quality of construction project undertaken by the Company in 2017.

Achievements in 2017

TOTAL managed to record another satisfactory performance in 2017 as reflected on the realization of new contract signing amounting to Rp4.13 trillion.

In other business segments in 2017, TOTAL generated revenues from the equipment rental income as well as, property rental, management fee, and others. The revenue from the aforementioned businesses was recorded at Rp15.92 billion, increased from that of 2016 at Rp11.41 billion. Other achievements booked by the Company are as follows:

- The Company's equipment rental in 2017 generated revenue of Rp2.28 billion, showing increased of 55.65% compared to the previous year of Rp1.47 billion.
- The revenue from property rental increased by 6.92% to Rp10.04 billion in 2017 from Rp9.39 billion in 2016.
- In 2017, the Company gained revenue from training service amounted to Rp16.36 million. Meanwhile, there was no revenue booked from training service in the previous year.
- Revenue from management service in 2017 reached Rp3.16 billion, a significant increased of 473.20% from Rp550.80 million booked in 2016.



Keberhasilan atas inovasi dan pembaharuan teknologi yang dilakukan di tahun 2017 nyatanya mampu mendorong realisasi kontrak melebihi target yang ditetapkan. Kondisi tersebut tentunya kami harapkan dapat terjadi kembali di tahun mendatang melalui strategi pemasaran yang efektif.

The success of innovation and technological renewal carried out in 2017 was, in fact, able to push the realization of contracts beyond the established targets. We certainly expect this condition to happen again in the coming year due to the support of an effective marketing strategy.



- Jasa lain-lain pada tahun 2017 sebesar Rp428,13 juta sedangkan di tahun sebelumnya tidak terdapat pendapatan dari pos tersebut.
- Others services in 2017 reached Rp428.13 million. Meanwhile, there was no revenue booked from others services in the previous year.

Perbandingan antara Hasil yang Dicapai dengan yang Ditargetkan

Pencapaian TOTAL dibandingkan dengan target yang ditetapkan pada awal 2017 berhasil mencatatkan kinerja yang cukup memuaskan. Total nilai kontrak baru yang tercatat sebesar Rp4,13 triliun, atau mencapai 103% dari RKAP 2017 sebesar Rp4 triliun. Hal ini terutama disebabkan oleh meningkatnya jumlah kontrak baru yang diperoleh di tahun 2017. Pendapatan usaha tahun ini mencapai Rp2,94 triliun berada 5,16% di bawah target yang ditetapkan untuk 2017 sebesar Rp3,1 triliun. Meski demikian, kami berhasil mencatatkan laba bersih tahun berjalan sebesar Rp244,52 miliar, berada 2,19% di bawah target 2017 sebesar Rp250 miliar.

Kendala yang Dihadapi

Kendala dan tantangan yang dihadapi Perseroan pada 2017 masih pada permasalahan penundaan konstruksi pada sejumlah proyek yang ditangani dan *sales* yang rendah di properti sehingga memberikan dampak langsung terhadap keberanian untuk membangun dari para pemilik proyek. Di sisi lain, Perseroan juga menghadapi kendala minimnya SDM berkualitas yang tersedia di bursa kerja. Untuk itu, Perseroan menjadikan perekrutan dan pengembangan manusia TOTAL sebagai prioritas. Hal ini terimplementasi melalui berbagai program serta upaya menciptakan lingkungan kerja TOTAL sebagai tempat yang kondusif di mana seluruh insan TOTAL dapat berekspressi namun tetap merasa nyaman dalam melakukan tuntutan pekerjaan yang ketat.

Comparison Between Targets and Results

In view of comparison between targets set at the beginning of the year and the achievements, we are proud to say that TOTAL has recorded another satisfying performance for 2017. Total new contracts gained during the year reached Rp4.13 trillion, around 103% of the 2017 RKAP set at Rp4 trillion, due to the rising number of new contracts obtained in 2017 in particular. Our revenues of 2017 amounted to Rp2.94 trillion, 5.16% below the target set at the beginning of the year at Rp3.1 trillion. Nevertheless, we managed to book net income for the year amounted to Rp244.52 billion or 2.19% below the target of Rp250 billion.

Optimism in Facing Challenges

Challenges and obstacles faced by the Company throughout the year remained the same, i.e. delay in several construction projects as well as low sales performance in property sector which impacted directly on project owners' courage to conduct construction activity. The Company also faced another challenge in the minimum amount of quality Human Resources available in job market. In overcoming these challenges, the Company sets a new priority in the recruitment and development activities for TOTAL people. This commitment is implemented in various programs and efforts to create work environment that is conducive for all TOTAL people to express themselves, yet remains comfortable to carry out duties that demand high and strict attention.

Dalam menghadapi tantangan yang ada sepanjang 2017, Perseroan terus melakukan perbaikan dan inovasi guna meningkatkan kinerja. Oleh karena itu, Perseroan optimis bahwa prospek usaha Perseroan pada masa mendatang akan semakin baik dan mampu meraih peluang dan kesempatan yang ada. Tantangan yang ada pada tahun berjalan mampu dihadapi dan diselesaikan dengan baik dengan melibatkan seluruh elemen di lingkungan Perseroan.

PROSPEK USAHA

Dengan kompetensi dan portofolio bisnis yang dimiliki, TOTAL secara berkelanjutan terus mengokohkan posisinya sebagai perusahaan konstruksi terpercaya yang selalu menjadi pilihan utama dengan menghadirkan layanan yang berkualitas dan penggunaan teknologi yang modern. Dengan demikian, TOTAL dapat terus mempertahankan posisinya sebagai *market leader* di segmen perusahaan konstruksi swasta nasional yang dibuktikan dengan peningkatan jumlah proyek-proyek yang ditangani dari tahun ke tahun.

Melalui pendekatan yang lebih komprehensif serta analisis yang mendalam atas indikator-indikator terkait, Perseroan berkesimpulan bahwa prospek usaha Perseroan di masa mendatang akan tetap terjaga dan dapat tumbuh secara positif. Hal tersebut dapat dilihat dari masih cukupnya jumlah proyek-proyek yang ditenderkan di tahun mendatang. Perseroan menargetkan pertumbuhan pencapaian kontrak baru di tahun 2018 mencapai Rp4 triliun. Target tersebut tentunya realistis bagi Perseroan. Jika dibandingkan dengan pencapaian pada tahun 2017 yang tercatat sebesar Rp4,13 triliun target ini memang lebih rendah namun hal ini sesuai pada pertimbangan pertumbuhan pasar *high-rise building* yang belum begitu menggeliat.

Perseroan di tahun ini masih akan melanjutkan penyiapan inovasi bisnis serta pembaharuan teknologi yang lebih modern dalam rangka meningkatkan produktivitas. Optimalisasi kinerja anak perusahaan pun tetap menjadi perhatian bagi kami, yang dilakukan melalui penyesuaian strategi pemasaran dan efisiensi biaya. Hal tersebut dilakukan dalam rangka mensosialisasikan diferensiasi layanan yang dimiliki oleh Grup.

The Company constantly makes improvements and innovations to enhance its performance as well as to face the challenges arising during the year. We are optimistic that our business prospects will remain promising and that the Company will be capable of seizing the opportunities in the upcoming year. Challenges faced by the Company during 2017 have been conquered admirably as a result of vigorous contributions from all personnel.

BUSINESS OUTLOOK

With its competencies and business portfolio, TOTAL continuously reinforces its position as a trustworthy and top-choice construction company that delivers quality services through the use of modern technology. Thus, TOTAL can continue to maintain its position as the market leader in the segment of national private construction companies, evidenced by the increasing number of projects handled over the years.

Through a more comprehensive approach and in-depth analysis of related indicators, the Company concludes that its future business prospects will remain promising and can grow positively. This can be seen from the availability of projects tendered in the upcoming year. TOTAL has set the target for the achievement of new contracts in 2018 to reach Rp4 trillion, which is certainly realistic for the Company. Compared to the achievement in 2017 of Rp4.13 trillion, this target is indeed lower. However, it is in accordance with the consideration of high-rise building market growth that has not been demonstrating improvement in the previous year.

The company will continue to prepare business innovation as well as modern technology renewal in order to leverage productivity. Optimizing the performance of subsidiaries is also one of our concerns to be carried out through the alignment of marketing strategy as well as cost efficiency. This is done in order to socialize the differentiation of services owned by the Group.

PENERAPAN TATA KELOLA PERUSAHAAN

Selain melaksanakan kegiatan pengurusan Perseroan dalam hal operasional dan keuangan, Perseroan juga senantiasa melakukan upaya peningkatan kualitas tata kelola dengan mengimplementasikan prinsip-prinsip *Good Corporate Governance* (GCG) secara menyeluruh. Perseroan menyadari, pemenuhan prinsip-prinsip GCG akan memberikan dampak positif dalam meningkatkan kredibilitas Perseroan di mata pemangku kepentingan.

Upaya peningkatan kualitas GCG yang dilakukan Perseroan sepanjang 2017 meliputi pengembangan infrastruktur dan *soft structure* GCG dengan mengacu pada *road map* yang disusun. Salah satu bentuk pengembangan yang dilakukan adalah melakukan pemuktahiran *Code of Corporate Governance* (CoCG) atas perubahan regulasi yang berlaku maupun tantangan-tantangan yang ada dalam mencapai *best practice* penerapan GCG.

Komitmen atas penerapan GCG dibuktikan Perseroan melalui capaian skor *assessment* GCG yang dilakukan secara mandiri di tahun 2017. Berdasarkan paparan atas hasil *assessment* GCG yang dilaporkan oleh tim yang dibentuk, Perseroan berhasil mencapai skor sebesar 72,82. Capaian ini membuktikan besarnya keinginan bagi seluruh insan TOTAL dalam rangka menjadikan GCG sebagai budaya di Perseroan. Rekomendasi atas evaluasi penerapan GCG dalam *assessment* pun menjadi perhatian bagi Perseroan untuk segera ditindaklanjuti untuk melakukan penyempurnaan penerapan GCG di masa mendatang.

PERUBAHAN KOMPOSISI DIREKSI

Di tahun buku 2017, tidak terdapat perubahan susunan Direksi Perseroan. Susunan Direksi per 31 Desember 2017 terdiri dari:

Direktur Utama	: Janti Komadjaja, MSc.
Direktur Independen	: Akam Wiranjaya, Dipl.Ing.
Direktur	: Ir. Moeljati Soetrisno
Direktur	: Ir. Saleh., MM
Direktur	: Ir. Lio Sudarto., MM
Direktur	: Ir. Dedet Syafinal Sy., MM
Direktur	: Ir. Handoyo Rusli, MT.
Direktur	: Ir. Teddy Budjamin
<i>Associate Director</i>	: Ir. Mozes Tuanakotta

IMPLEMENTATION OF CORPORATE GOVERNANCE

In addition to conducting the Company's operational and financial management activities, we are committed to continuously improving the Company's governance quality by implementing the principles of Good Corporate Governance (GCG) in a comprehensive manner. The Company recognizes that compliance with GCG principles will have a positive impact on improving its credibility in the eyes of stakeholders.

Efforts to improve GCG quality conducted by the Company throughout 2017 include the development of GCG infrastructure and soft structure by referring to the formulated road map. One of the development forms undertaken is to update the Code of Corporate Governance (COCG) regarding changes in applicable regulations and challenges in achieving the best practice of GCG.

The commitment to the implementation of GCG is proven by the score achieved in GCG assessment conducted independently in 2017. Based on the result of GCG assessment delivered by the established team, the Company achieved a score of 72.82. This achievement reflects the great desire of all TOTAL people to incorporate GCG as their culture. Recommendations for GCG implementation resulted in the assessment are of concern to the Company for immediate action in order to improve GCG implementation in the future.

CHANGES IN BOARD OF DIRECTORS COMPOSITION

There was no change in the composition of Board of Directors of the Company in 2017; thus, at the end of the year, the composition of Board of Directors is as follows:

President Director	: Janti Komadjaja, MSc.
Independent Director	: Akam Wiranjaya, Dipl.Ing.
Director	: Ir. Moeljati Soetrisno
Director	: Ir. Saleh., MM
Director	: Ir. Lio Sudarto., MM
Director	: Ir. Dedet Syafinal Sy., MM
Director	: Ir. Handoyo Rusli, MT.
Director	: Ir. Teddy Budjamin
<i>Associate Director</i>	: Ir. Mozes Tuanakotta

SALAM DAN APRESIASI

Dengan berakhirnya penyampaian laporan manajemen ini, Saya mewakili seluruh jajaran Direksi Perseroan menyampaikan apresiasi yang sebesar-besarnya kepada pihak-pihak yang telah memberikan dukungan bagi kemajuan Perseroan. Terima kasih saya sampaikan kepada Pemegang Saham atas kepercayaan yang diberikan, Dewan Komisaris atas masukan dan pengawasan kinerja sehingga TOTAL mampu mempertahankan kinerja serta capaian usaha yang positif serta seluruh pemangku kepentingan termasuk Insan TOTAL di dalamnya atas dedikasi, partisipasi, dukungan yang telah diberikan selama ini. Dengan komitmen yang terus dipegang teguh, Perseroan meyakini kinerja positif di masa mendatang akan dapat kita pertahankan dan raih bersama.

APPRECIATION AND CLOSING

Representing the Board of Directors, I would like to close this management report by extending our utmost appreciation to all parties who have given their supports and contributions for the progress of the Company. We would also like to extend our gratitude to the shareholders for their trusts, to the Board of Commissioners for their inputs and supervisions on our management duties so that TOTAL is able to maintain its positive performance and accomplishments, as well as to all stakeholders, including TOTAL people for their unyielding dedication, participation and support given to the Company over the years. With the firm commitment held in each personnel of the Company, we believe that TOTAL will continue to improve its performance and reach even more accomplishments in the future.

Jakarta, 3 April 2018

Jakarta, April 3, 2018



Janti Komadjaja, MSc.

Presiden Direktur

President Director



Direksi

Board of Directors

Dari kiri ke kanan:
From left to right:

Bawah

Janti Komadjaja, MSc.
Ir. Moeljati Soetrisno

Presiden Direktur / President Director
Direktur / Director

Atas

Ir. Dedet Syafinal Sy., MM.
Ir. Mozes Tuanakotta
Ir. Handoyo Rusli, MT.
Ir. Saleh, M.M.
Ir. Lio Sudarto, MM.
Ir. Teddy Budjamin
Akam Wiranjaya, Dipl. Ing.

Direktur / Director
Associate Director
Direktur / Director
Direktur / Director
Direktur / Director
Direktur / Director
Direktur / Director
Direktur Independen / Independent Director

Laporan Komisaris

Board of Commissioners Report



IR. REYNO STEPHANUS ADHIPUTRANTO
Presiden Komisaris dan Komisaris Independen
*President Commissioner and Independent
Commissioner*

Bagi Dewan Komisaris, Direksi beserta seluruh jajarannya telah bekerja keras memajukan TOTAL, mengembangkan mutu dan kompetensi manusia TOTAL serta melakukan perbaikan sistem secara berkelanjutan untuk mencapai hasil yang optimal.

For us, the Board of Directors and all of the management team have shown tremendous efforts in creating another progress for TOTAL, particularly in developing the qualities and competences of all TOTAL people as well as continuously improving the system in order to achieve optimum results.

Laba Usaha
Income from Operations

RP244,52

Rp miliar / Rp billion

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dengan penuh rasa bangga dan syukur, Perseroan telah berhasil melalui tahun buku 2017 dengan catatan yang positif. Mewakili seluruh jajaran Dewan Komisaris, saya menilai bahwa Perseroan dengan sangat baik menjaga kinerja usaha yang telah dicapai dengan pertumbuhan yang berkelanjutan. Pencapaian tersebut juga didukung dengan komitmen seluruh elemen yang ada di Perseroan atau m-TOTAL yang telah menjalankan tugas dan tanggung jawabnya bersama-sama dan solid merealisasikan tujuan-tujuan yang ditetapkan. Upaya tersebut, tercermin dalam tren pertumbuhan dan pencapaian yang berhasil dibukukan Perseroan baik dalam hal aspek operasional, keuangan dan tata kelola.

Sebagai bagian dari pemenuhan tanggung jawab Dewan Komisaris terkait tugas-tugas pengawasan dan pemberian saran, bersama laporan ini saya akan memaparkan penilaian Dewan Komisaris terkait kinerja Direksi atas pengelolaan Perseroan sepanjang tahun buku 2017 dan informasi-informasi terkait lainnya dalam rangka memenuhi aspek keterbukaan dan kesetaraan diantara pemegang saham dan pemangku kepentingan.

PENILAIAN KINERJA DIREKSI ATAS PENGELOLAAN PERSEROAN PADA 2017

Di tahun 2017, situasi perekonomian nasional masih dihadapkan beberapa tantangan. Meskipun secara makroekonomi pertumbuhan menunjukan ke arah yang positif dan dampak positif bagi industri konstruksi terkait dengan gencarnya pembangunan infrastruktur yang dilakukan, Perseroan tetap berupaya menjaga pasar dengan kualitas dan diferensiasi kompetensi yang telah dikenal luas selama ini.

Dewan Komisaris menilai, posisi tersebut terus dipertahankan Perseroan sehingga TOTAL menjadi tujuan utama pasar sebagai kontraktor dengan spesialisasi *high-rise building* yang berkualitas dan memiliki nilai tambah di mata konsumen. Salah satu bentuk terjaganya komitmen tersebut, dapat dilihat dari realisasi penandatanganan kontrak baru senilai Rp4,13 triliun atau 103% dari target RKAP 2017 senilai Rp4 triliun.

Distinguished Shareholders and Stakeholders,

With pride and gratitude, the Company managed to navigate the 2017 fiscal year with positive records. Representing the Board of Commissioners, I am of the opinion that the Company has successfully maintained its business performance and sustained its growth. This achievement is also supported through the commitment of all existing elements in the Company, including TOTAL People who have carried out their duties and responsibilities through solid cooperation and managed to provide contribution to the realization of Company's objectives. All these efforts are reflected on the growth trend and accomplishments booked by the Company in terms of operations, finance and governance.

As part of fulfillment of Board of Commissioners' responsibilities regarding supervisory and advisory duties, I would like to describe the assessment of Board of Commissioners on the performance of Board of Directors in managing the Company during 2017 fiscal year through this report, as well as other related information in order to meet transparency and fairness aspect for the shareholders and stakeholders.

ASSESSMENT ON BOARD OF DIRECTORS PERFORMANCE IN MANAGING THE COMPANY IN 2017

In 2017, the domestic economy continued to face various challenges. Despite the positive macroeconomic growth demonstrated during the year which resulting positively in the performance of construction industry in relation to the incessant infrastructure development undertaken in the country, the Company continued to maintain its market by tirelessly improving its quality and differentiating its widely-known competence.

The Board of Commissioners evaluates that such market position must be maintained at all costs so that TOTAL continued to be preferred contractor of the market with specialization in quality high-rise building, able to provide added values for the customers. Our commitment was realized in 2017 as reflected on the realization of new contract signing valued at Rp4.13 trillion or reaching 103% of the 2017 RKAP target at Rp4 trillion.

Dari segi kinerja keuangan 2017, hal tersebut juga tergambar dari beberapa pencapaian yang ada seperti catatan perolehan pendapatan usaha sebesar Rp2,94 triliun tumbuh 23,43% atau sebesar Rp557,36 miliar dibandingkan pada 2016 sebesar Rp2,38 triliun. Sedangkan perolehan laba bersih tercatat sebesar Rp244,52 miliar, tumbuh 9,64% atau sebesar Rp21,50 miliar dari 2016 yang tercatat sebesar Rp223,02 miliar. Bagi Dewan Komisaris, Direksi beserta seluruh jajarannya telah bekerja keras memajukan TOTAL, mengembangkan mutu dan kompetensi manusia TOTAL serta melakukan perbaikan sistem secara berkelanjutan untuk mencapai hasil yang optimal.

PENGAWASAN TERHADAP PENERAPAN STRATEGI PERSEROAN

Sebagaimana tanggung jawab yang dimiliki Dewan Komisaris yang salah satunya adalah fungsi pengawasan, saya beserta seluruh jajaran melakukan fungsi tersebut secara intensif agar kegiatan usaha yang dijalankan oleh Perseroan sesuai dengan jalurnya sebagaimana telah disepakati dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) maupun Rencana jangka Panjang Perusahaan (RJPP). Dewan Komisaris bekerja keras dan penuh komitmen mengawasi pelaksanaan kegiatan usaha secara mendetail dengan melakukan koordinasi terpadu bersama perangkat-perangkat terkait dalam rangka pemenuhan prinsip kehati-hatian serta pemenuhan aspek kepatuhan dalam pengelolaan.

Secara berkala, Dewan Komisaris melaksanakan kegiatan rapat gabungan sebagai salah satu sarana pengawasan kinerja Perseroan. Sepanjang 2017, Dewan Komisaris telah melaksanakan 10 (sepuluh) kali rapat gabungan dengan Direksi, yakni 5 (lima) kali rapat gabungan Dewan Komisaris mengundang Direksi dan 5 (lima) kali rapat gabungan Direksi mengundang Dewan Komisaris. Adapun dari hasil rapat tersebut, terdapat beberapa rekomendasi yang diberikan kepada Direksi dalam hal perbaikan kinerja yaitu dengan memberikan *review* dan evaluasi terkait dengan:

- Pertumbuhan perusahaan.
- Paparan mengenai proyek yang sedang berjalan dan proyek baru.
- Pembahasan *outlook* ekonomi 2018.

PANDANGAN ATAS PROSPEK USAHA YANG YANG DISUSUN DIREKSI

Dengan memperhatikan pencapaian Perseroan di tahun 2017 serta analisis yang dilakukan secara komprehensif dan mendalam, Direksi telah melakukan penyusunan rencana kerja, target dan anggaran Perseroan untuk tahun 2018 serta beberapa strategi lanjutan yang berlangsung hingga jangka menengah. Dalam rencana kerja yang dibentuk, muatan-muatan seperti strategi pengembangan usaha, rencana pemasaran dan aspek-aspek lainnya telah dipaparkan kepada Dewan Komisaris melalui rapat kerja yang dilaksanakan.

In terms of financial performance, the Company managed to book several achievements, such as in revenues of Rp2.94 trillion in 2017, grew by 23.43% or Rp557,36 billion from the revenues of 2016 recorded at Rp2.38 trillion. Meanwhile, net income reached Rp244.52 trillion, a 9.64% growth or Rp21.50 billion from that of 2016 at Rp223.02 billion. For us, the Board of Directors and all of the management team have shown tremendous efforts in creating another progress for TOTAL, particularly in developing the qualities and competences of all TOTAL people as well as continuously improving the system in order to achieve optimum results.

SUPERVISION ON THE IMPLEMENTATION OF COMPANY STRATEGY

With regard to the mandated responsibility of the Board of Commissioners, namely the supervisory function, we are committed to always carrying out this function in an intensive manner so that the Company's business activities are conducted right on its track as have been stipulated in the Work and Budget Plan (RKAP) as well as Corporate Long-Term Plan (RJPP). The Board of Commissioners endeavors and fully commits to supervise the implementation of business activities in a detailed manner by conducting integrated coordination with all related infrastructures to meet the prudent principle and compliance aspect of the Company.

Periodically, we hold joint meeting with the Board of Directors as a medium to supervise Company's performance. During the year, the Board of Commissioners has held 10 (ten) joint meetings with the Board of Directors, namely 5 (five) joint meetings of Board of Commissioners that invited the Board of Directors, and 5 (five) joint meetings of Board of Directors that invited the Board of Commissioners. The meetings resulted several decisions and recommendations for the Board of Directors to improve Company's performance, in the form of review and evaluation related to:

- Company's growth.
- Information on undergoing projects and new projects.
- Economic outlook for 2018.

OPINION ON BUSINESS OUTLOOK PREPARED BY BOARD OF DIRECTORS

Taking into account the Company's achievements in 2017 as well as comprehensive and thorough analysis conducted, the Board of Directors has prepared work plans, targets and budgets for 2018, as well as an array of follow-up strategies to be implemented up until the medium-term. In the prepared work plans, contents such as business development strategies, marketing plans and other aspects have been elaborated to the Board of Commissioners through the organized work meetings.

Berdasarkan hasil pemaparan tersebut, Dewan Komisaris dengan terlebih dahulu melakukan penelaahan dengan dibantu Komite-Komite yang ada berkesimpulan bahwa rencana kerja dan prospek usaha yang disusun telah sesuai dengan yang diharapkan. Kesesuaian penyusunan rencana kerja dan proyeksi tersebut terefleksi dari pendekatan target pada kemampuan maksimum kapasitas dan kapabilitas yang dimiliki, orientasi pencapaian berbasis pertumbuhan berkelanjutan dengan tidak mengesampingkan kesiapan atas tindakan antisipatif terhadap dinamika serta perubahan situasi yang mempengaruhi kinerja Perseroan.

Melalui pembahasan proyeksi usaha yang dilakukan dengan intensif serta mempertimbangkan masukan dan saran dari pihak-pihak terkait, kami tentunya optimis Prospek usaha Perseroan di tahun mendatang akan berjalan dengan baik. Berdasarkan analisis kami, ruang pertumbuhan di industri konstruksi masih akan sangat menjanjikan. Dampak dari kebijakan pembangunan infrastruktur yang dikeluarkan oleh pemerintah meskipun tidak berkaitan langsung dengan langgam bisnis yang dijalankan Perseroan akan mempengaruhi peningkatan prospek usaha Perseroan di waktu mendatang.

Orientasi pembangunan infrastruktur nasional yang terfokus pada pemerataan tentunya akan membuka kesempatan bagi pengembangan ekonomi di banyak kota-kota Indonesia. Dengan demikian, kebutuhan konstruksi akan semakin terbuka dan berimplikasi langsung pada peningkatan kebutuhan konstruksi sesuai dengan kompetensi yang dimiliki Perseroan pada segmen *high-rise building*. Untuk di beberapa kota besar di Indonesia, kebutuhan area perkantoran maupun hunian tinggi sebagai dampak peningkatan kinerja ekonomi menjadikan prospek usaha yang terbuka bagi Perseroan.

PENERAPAN GOOD CORPORATE GOVERNANCE

Komitmen Perseroan terhadap penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/GCG*) tercermin dari langkah-langkah yang dijalankan Direksi berkoordinasi dengan Sekretaris Perusahaan dan organ-organ terkait lainnya dalam menginternalisasi GCG melalui pengembangan dan pembaruan infrastruktur maupun *soft structure* tata kelola yang dimiliki. Setiap tahunnya, Dewan Komisaris senantiasa mendapatkan sosialisasi dari Perseroan terkait peningkatan standar *best practice* GCG untuk dipraktikkan secara maksimum. Sepanjang tahun ini, TOTAL telah menyelenggarakan tahapan sosialisasi, implementasi, dan evaluasi atas praktik Tata Kelola Perusahaan yang Baik berdasarkan Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) secara berkesinambungan. Sebagai perusahaan publik, Perseroan juga tunduk dan patuh terhadap ketentuan dan peraturan yang berlaku serta memenuhi arahan dari Otoritas Jasa Keuangan (OJK) dalam pelaksanaan Pedoman GCG di Perseroan.

Based on the result of such elaboration and after performing a review with the Company's Committees, the Board of Commissioners concludes that the work plan as well as business outlook formulated by the Board of Directors have met the expectation. Conformity in the formulation of work plan and outlook is reflected on the target approach in regard to the maximum capacity and capabilities of the Company, achievement orientation based on sustainable growth that does not rule out Company's preparedness and anticipation to the future business dynamics, as well as changes in the economic condition that may affect the Company's performance.

Through the intensive discussion on business outlook as well as the recommendation and advice from the related parties, we are optimistic that Company's business in the near future remain bright and that the Company will continue to gain even more positive achievements. We have analyzed that the space to grow in construction industry remains promising as the government's infrastructure development policies, even though they are not directly related to our business lines, shall also impact positively on our business prospects in years to come.

The orientation of national infrastructure development that focuses on equality will certainly open up opportunities for economic development in many Indonesian cities. Thus, the need for construction will continue to open and has direct implications for the improvement of construction requirements in accordance with the Company's competencies in high-rise building segment. For some major cities in the country, the need for office and high residential areas, as the result of improved economic performance, further provides business opportunities for the Company.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

The Company's commitment to the implementation of Good Corporate Governance (GCG) is reflected on the strategies taken by the Board of Directors in coordination with the Corporate Secretary and other related organs to internalized GCG through the development and renewal of the existing governance infrastructure and soft structure. Every year, the Board of Commissioners obtains disseminations from the Company related to the improvement of standards of GCG best practice to be implemented optimally. Throughout the course of the year, TOTAL has conducted the dissemination, implementation and evaluation of GCG practice based on the Code of Corporate Governance in a sustainable manner. As a public company, TOTAL is subject to and complies with the provisions and regulations in force, and strives to meet the stipulations of the Financial Services Authority (OJK) in implementing GCG Guidelines in the Company.

Komitmen atas penerapan GCG yang menyeluruh dan berorientasi dalam menempatkan GCG sebagai sebuah budaya tergambar dari hasil *self assessment* GCG 2017. Metode penilaian tersebut dengan menggunakan kriteria penilaian berdasarkan format ASEAN CG *Scorecard*, dengan prinsip OECD yang berstandar ASEAN. Dari hasil asesmen tersebut, Perseroan memperoleh skor GCG sebesar 72,82. Berdasarkan hasil asesmen tersebut disimpulkan bahwa internalisasi yang dijalankan oleh masing-masing organ dan ruang lingkup pelaksana terkait berjalan dengan baik dan merata. Perolehan skor yang proposional antara satu aspek dengan aspek yang lain mencerminkan tidak terdapatnya disparitas capaian. Dengan demikian dapat disimpulkan bahwa implementasi GCG di Perseroan menjadi sebuah nilai yang dijalankan dengan penuh kesadaran oleh manusia TOTAL.

PENILAIAN KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Seluruh Komite-Komite di bawah Dewan Komisaris telah menjalankan tugas dan tanggung jawabnya dengan baik serta signifikan dalam membantu Dewan Komisaris dalam memaksimalkan fungsi pengawasan dan pemberian saran yang dimiliki. Di tahun 2017, Komite Audit telah memberikan masukan-masukannya kepada Dewan Komisaris dalam hal penyusunan rencana audit internal, penilaian kinerja Direksi, efektivitas sistem pengendalian, dan hal-hal terkait lainnya seperti pertemuan dengan Auditor Eksternal dalam rangka pembahasan pelaksanaan dan hasil pelaksanaan kegiatan audit. Melalui pelaksanaan fungsi Komite Audit yang intensif, Perseroan mampu meningkatkan efektivitas biaya proyek yang proposional berdasarkan evaluasi atas metodologi perhitungan yang digunakan.

Selain Komite Audit, dukungan atas tugas pengawasan dan pemberian saran Dewan Komisaris juga dilaksanakan secara baik dan efektif oleh Komite Pengembangan Usaha dalam membuka sudut pandang bisnis yang lebih luas bagi Direksi dan jajarannya. Komite Pengembangan Usaha telah sangat baik memberikan pertimbangan-pertimbangannya atas rencana pemasaran, penargetan tender proyek serta aspek-aspek lainnya seperti perluasan lini bisnis maupun diversifikasi usaha mengingat sampai dengan tahun 2017 peluang usaha bagi industri konstruksi masih menjanjikan dengan memperhatikan unsur kehati-hatian.

Komite Nominasi dan Remunerasi dalam melakukan kajian perumusan Gaji/Honorarium dan tunjangan bagi Dewan Komisaris dan Direksi telah dilaksanakan dengan penuh kewajaran dan sesuai dengan kondisi bisnis yang dijalankan oleh Perseroan sepanjang 2017. Selain itu, dalam menindaklanjuti kekosongan jabatan pada posisi Komisaris Independen Perseroan dengan sigap memberikan rekomendasi dan mengusulkan nama-nama yang tepat yang memiliki latar belakang serta kompetensi yang dibutuhkan bagi Perseroan.

The commitment to implementing GCG comprehensively and incorporating its principles as corporate culture is demonstrated on the result of 2017 GCG self-assessment. The Company's self-assessment method uses the criteria that are based on the ASEAN CG *Scorecard* format, with the ASEAN-standard OECD principle. From the result of the assessment, the Company obtained a GCG score of 72.82. According to the result of assessment, we are of the opinion that GCG internalization carried out by each organ and related staffs has been running well and fairly. Proportional scores between one aspect and another reflect the absence of performance disparities. Thus, it can be concluded that the implementation of GCG in the Company becomes a value that is carried out with full awareness by TOTAL people.

ASSESSMENT ON PERFORMANCE OF COMMITTEES UNDER BOARD OF COMMISSIONERS

All Committees under the Board of Commissioners have performed their duties and responsibilities properly and have significantly assist the Board of Commissioners in optimizing the supervisory and advisory functions. In 2017, the Audit Committee has provided inputs to the Board of Commissioners in the preparation of the internal audit plan, assessment of Board of Directors' performance, effectiveness of control system, and other related matters such as meetings with the External Auditor to discuss the implementation and results of audit activities. Through the intensive implementation of Audit Committee's functions, the Company is able to enhance the effectiveness of project cost proportionally, based on the evaluation of the calculation methodology used.

In addition to the Audit Committee, support for the supervisory and advisory duties of the Board of Commissioners is also conducted in a proper and effective manner by the Business Development Committee, particularly in opening a broader business perspective for the Board of Directors and staff. The Business Development Committee has endeavored to provide their consideration to marketing plans and set the targets for project tenders and other aspects, such as business line expansion and diversification, since business opportunity for the construction industry until 2017 remains promising with due observance of prudent principle.

In 2017, The Nomination and Remuneration Committee has formulated the calculation for Salary/Honorarium and allowance for the Board of Directors and Board of Commissioners fairly and in accordance with the business condition of the Company in 2017. Furthermore, in following up the vacancy in the position of Independent Commissioner of the Company, the Committee recommended and proposed appropriate names that have the background and competence required for the Company.



Dewan Komisaris

Board of Commissioners

Dari kiri ke kanan:
From left to right:

Drs. Wibowo

Pinarto Sutanto

Ir. Reyno Stephanus Adhiputranto

Liliana Komajaya, MBA.

Rudi Suryajaya Komajaya, MSc., MBA.

Drs. Rusdy Daryono

Komisaris / Commissioner

Komisaris / Commissioner

Presiden Komisaris & Komisaris Independen /
President Commissioner & Independent Commissioner

Komisaris / Commissioner

Komisaris / Commissioner

Komisaris Independen / Independent Commissioner

PANDANGAN ATAS PENERAPAN WHISTLEBLOWING SYSTEM

Sebagai salah satu bentuk atas pengendalian Perseroan terhadap bentuk-bentuk penyimpangan yang dilaksanakan secara berlapis, Perseroan senantiasa memperkuat mekanisme pelaporan pelanggaran (*whistleblowing system/ WBS*) agar dapat berjalan efektif dan efisien. Perseroan terus mendorong seluruh m-TOTAL untuk selalu bertindak responsif dalam melihat terjadinya tindak pelanggaran yang terjadi dengan memanfaatkan dengan baik sarana pelaporan yang disediakan pada platform seperti *e-mail* maupun *website* Perseroan.

Sepanjang Tahun Buku 2017, Dewan Komisaris memperoleh informasi bahwa tidak terdapat adanya laporan pengaduan yang masuk dan diproses melalui sistem pelaporan pelanggaran Perseroan yang telah ditindaklanjuti dan dituntaskan.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Di tahun 2017, Susunan Dewan Komisaris Perseroan mengalami perubahan. Perubahan tersebut dilakukan dalam rangka mengisi kekosongan jabatan pada posisi Komisaris Independen yang sebelumnya dijabat oleh Alm. Bapak Mustofa CA yang meninggal dunia pada tanggal 5 Desember 2016. Komisaris Independen untuk selanjutnya dijabat oleh Rusdy Daryono yang diangkat melalui Akta No.07 tanggal 5 Mei 2017 di hadapan Notaris Deni Thanur S.E., S.H., M.KN. Susunan Dewan Komisaris Perseroan di tahun buku 2017 adalah:

- Komisaris Utama dan : Ir. Reyno S. Adhiputranto
- Komisaris Independen
- Komisaris : Pinarto Sutanto
- Komisaris : Lilianan Komajaya, MBA
- Komisaris : Drs. Wibowo
- Komisaris Independen : Drs. Rusdy Daryono
- Komisaris : Rudy S. Komajaya, MSc, MBA.

APRESIASI DAN PENUTUP

Dengan berakhirnya laporan ini, Dewan Komisaris menyampaikan penghargaan dan terima kasih yang setinggi-tingginya kepada Direksi serta jajarannya atas kerja keras dan dedikasi yang diberikan bagi terwujudnya rencana dan target yang dicanangkan. Ucapan terima kasih juga kami sampaikan kepada pemegang saham, pemangku kepentingan, pelanggan, mitra bisnis dan semua pihak atas kepercayaan yang diberikan.

Jakarta, 3 April 2018
Jakarta, April 3, 2018

Ir. Reyno Stephanus Adhiputranto

Presiden Komisaris dan Komisaris Independen
President Commissioner and Independent Commissioner

OPINION ON WHISTLEBLOWING SYSTEM IMPLEMENTATION

As a form of the Company's control over the various forms of deviation carried out in a layered manner, the Company constantly strengthens its whistleblowing system (WBS) mechanisms to be effective and efficient. The Company continues to encourage all TOTAL people to act responsively in view of the occurrence of violations by taking advantage of and utilizing the reporting facilities provided on various platforms, such as e-mail or the Company's website.

Throughout the 2017 Fiscal Year, the Board of Commissioners was informed that there were no complaints submitted and processed through the Company's violation of the reporting system that had been followed up and resolved.

CHANGES IN BOARD OF COMMISSIONERS COMPOSITION

In 2017, the composition of Board of Commissioners of the Company was changed to fill the vacancy of Independent Commissioner position. Previously the position of Company's Independent Commissioner was held by the late Mr. Mustofa CA, who passed away on December 25, 2016. The position of Company's Independent Commissioner is currently held by Mr. Rusdy Daryono who was appointed through deed No. 07 dated May 5, 2017, drawn up before Deni Thanur S.E., S.H., M.KN., Notary. The composition of Board of Commissioners of the Company in 2017 is as follows:

- President Commissioner and : Ir. Reyno S. Adhiputranto
- Independent Commissioner
- Commissioner : Pinarto Sutanto
- Commissioner : Lilianan Komajaya, MBA
- Commissioner : Drs. Wibowo
- Independent Commissioner : Drs. Rusdy Daryono
- Commissioner : Rudy S. Komajaya, MSc, MBA.

APPRECIATION AND CLOSING

To conclude the report, we would like to extend our highest appreciation and gratitude to the members of Board of Directors of the Company as well as the management for their hard work and dedication given for the realization of the set targets and plans. We would also like to thank all shareholders, stakeholders, customers, business partners and all parties for their trust in us.



PROFIL PERUSAHAAN

Company Profile

Informasi Tentang Perusahaan

Company Information

Nama Perusahaan Company Name	PT Total Bangun Persada Tbk	
Bidang Usaha Business Line	Konstruksi	Construction
Pembentukan Founded	Didirikan pada 4 September 1970 (d/h PT Tjahja Rimba Kentjana), per tanggal 24 Juli 1981 diubah menjadi PT Total Bangun Persada, dan tanggal 20 April 2006 menjadi PT Total Bangun Persada Tbk	September 4, 1970 (formerly PT Tjahja Rimba Kentjana), on July 24, 1981, changed to PT Total Bangun Persada, on April 20, 2006, to PT Total Bangun Persada Tbk
Perubahan Nama Perusahaan Change in Company Name	Pernah mengalami perubahan nama, dengan nama semula PT Tjahja Rimba Kentjana (1971), dan berganti nama menjadi PT Total Bangun Persada Tbk (1981)	Had a change of name, from PT Tjahja Rimba Kentjana (1971) to PT Total Bangun Persada Tbk (1981)
Modal Dasar Authorized Capital	Rp500.000.000.000 (lima ratus miliar Rupiah)	Rp500,000,000,000 (five hundred billion Rupiah)
Kepemilikan (per 31 Desember 2017) Ownership (As of December 31, 2017)	Pendiri 66,47% Umum 33,53%	Founder 66.47% Public 33.53%
Dasar Hukum Pendirian Legal Basis for Establishment	<ul style="list-style-type: none"> Akta No. 3 tanggal 4 September 1970, disahkan dalam Berita Negara RI No. 43 tambahan No. 244 tanggal 28 Mei 1971. Akta No. 29 tanggal 24 Juli 1981, disahkan dalam Berita Negara RI No. 34 tambahan No. 499 tanggal 27 April 1982. Akta No. 48 tanggal 20 April 2006, disahkan dalam Berita Negara RI No. 7799 tambahan No. 57 tanggal 18 Juli 2006. Akta No. 22, tanggal 12 November 2008, dibuat di hadapan Haryanto, SH, Notaris di Jakarta, perubahan anggaran dasar mana telah mendapat persetujuan dari Menteri Hukum dan HAM RI, sebagaimana ternyata dari Surat Keputusannya No. AHU-99669, AH.01.02 Tahun 2008, tanggal 24 Desember 2008 dan telah didaftarkan dalam Daftar Perseroan di bawah No. AHU 0125401.AH.01.09 tahun 2008, bulan Desember 2008. Akta No. 35, tanggal 20 April 2009, dibuat di hadapan Haryanto, SH, Notaris di Jakarta, perubahan anggaran dasar mana telah mendapat persetujuan dari Menteri Hukum dan HAM RI, sebagaimana ternyata dari Surat Keputusannya No. AHU-31671.AH.01.02. Tahun 2009, tanggal 10 Juli 2009 dan telah didaftarkan dalam Daftar Perseroan dibawah No. AHU-0041290.AH.01.09 Tahun 2009 Tanggal 10 Juli 2009. Akta No. 31 tanggal 30 April 2015, dibuat dihadapan Deni Thanur, S.E., S.H., M.Kn., Notaris di Jakarta, perubahan anggaran dasar mana telah memperoleh Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar Perseroan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia pada tanggal 20 Mei 2015 dibawah nomor AHU-AH.01.03-0933378 dan telah memperoleh Surat Penerimaan Pemberitahuan Perubahan data Perseroan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia pada tanggal 20 Mei 2015 dibawah nomor AHU-AH.01.03-0933379 	<ul style="list-style-type: none"> Deed No. 3 dated September 4, 1970, was published in Supplement No. 244 of the State Gazette No. 43, dated May 28, 1971. Deed No. 29 dated July 24, 1981, was published in Supplement No 499 of the State Gazette No. 34, dated April 27, 1982. Deed No. 48 dated April 20, 2006, was published in Supplement No. 57 of the State Gazette No. 7799 dated July 18, 2006. Deed No. 22 dated November 12, 2008, prepared and presented before Haryanto, SH, Notary in Jakarta, the amendment of articles of association which was approved by the Minister of Law and Human Rights of Republic of Indonesia, as stated in Decree No. AHU-99669, AH.01.02 Year 2008, dated December 24, 2008 and registered in the Company List below No. AHU 0125401.AH.01.09 year 2008, dated December 2008. Deed No. 35 dated April 20, 2009, prepared and presented before Haryanto, SH, Notary in Jakarta, the amendment of articles of association which was approved by the Minister of Law and Human Rights of Republic of Indonesia, as stated in Decree No. AHU-31671.AH.01.02. Year 2009, dated 10 July 2009 and registered in the Company List below AHU-0041290.AH.01.09 year 2009, dated 10 July 2009. Deed No. 31 dated April 30, 2015, prepared and presented before Deni Thanur, S.E., S.H., M.Kn., a notary in Jakarta, of which the amendment of articles of association has obtained a Letter of Approval for the Amendment in the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia on May 20, 2015, number AHUAH.01.03-0933378 and has obtained a Letter of Approval for the Change in Company's Data from the Minister of Law and Human Rights on May 20, 2015, number AHU-AH.01.03-0933379
Modal Ditempatkan dan Disetor Penuh Issued and Fully Paid Capital	Rp341.000.000.000 (tiga ratus empat puluh satu miliar Rupiah)	Rp341,000,000,000 (three hundred and forty one billion Rupiah)
Alamat Kantor Office Address	PT Total Bangun Persada Tbk Jl. Letjen. S. Parman Kav. 106 Jakarta 11440, Indonesia Telp : (+62 21) 5666 999 (<i>hunting</i>) Fax : (+62 21) 566 3069 E-mail : totalbp@totalbp.com http://www.totalbp.com	



Sekilas Total Bangun Persada

Total Bangun Persada at a Glance

PT Total Bangun Persada Tbk (selanjutnya disebut "TOTAL" atau "Perseroan") pertama kali berdiri dengan nama PT Tjahja Rimba Kentjana pada 4 September 1970 dan telah menekuni bisnis jasa konstruksi selama lebih dari 45 tahun. Pada awal pendiriannya, kebutuhan akan jasa konstruksi guna membangun infrastruktur dan gedung yang mendukung kegiatan ekonomi nasional sedang tumbuh. Perseroan melakukan restrukturisasi dan mengubah namanya menjadi PT Total Bangun Persada pada 1981. Kini, TOTAL hadir sebagai salah satu perusahaan konstruksi terbesar di tanah air yang turut memberikan peran dan kontribusi pertumbuhan ekonomi nasional.

Melalui proses pematangan profesional, TOTAL berjuang keras untuk memposisikan diri dalam kompetisi jasa konstruksi dengan merintis kiprahnya sebagai pelaksana konstruksi bangunan gedung.

Kontribusi Perseroan dalam pembangunan nasional semakin dikukuhkan dengan mendirikan bangunan-bangunan prestisius di seluruh pelosok nusantara. TOTAL telah mendapat kepercayaan masyarakat luas dalam pengerjaan jasa konstruksi, baik untuk bangunan perniagaan maupun bangunan milik pemerintah.

PT Total Bangun Persada Tbk (hereinafter shall be referred to as "TOTAL" or "Company") was initially established under the name of PT Tjahja Rimba Kentjana on September 4, 1970. Up to date the Company has been engaged in construction business for more than 45 years. In 1981, the Company restructured its business and changed its name into PT Total Bangun Persada Tbk. At that time, the needs for construction service to develop infrastructure and buildings to support the national economy was growing rapidly. TOTAL, then, emerged as one of the biggest construction companies in the country having a significant role and contribution for the growth of national economy.

Through several processes undergone by the Company to become more professional, TOTAL endeavors to position itself in the construction service competition by starting its journey as a building contractor.

The Company's contribution to national development became more apparent through the construction of many monumental and prestigious buildings throughout Indonesia. TOTAL has gained public trust in the construction service, both for commercial and government projects.



Sebagai bagian dari kebijakan strategis perusahaan untuk terus mengembangkan usaha, TOTAL kemudian mencatatkan saham perdana di Bursa Efek Jakarta (sekarang Bursa Efek Indonesia atau BEI) pada 25 Juli 2006. PT Total Bangun Persada resmi menjadi perusahaan publik dengan nama PT Total Bangun Persada Tbk dan mencatat 2,75 miliar lembar saham dengan kode saham TOTL. Perseroan mengeluarkan saham bonus sebesar 660 juta saham pada 28 Juni 2010, sehingga jumlah saham beredar sekarang adalah 3,41 miliar lembar.

As a part of the Company's strategic policies to continuously develop its business, TOTAL executed Initial Public Offering at the Jakarta Stock Exchange (now the Indonesia Stock Exchange or IDX) on July 25, 2006. PT Total Bangun Persada officially became a public company bearing the name of PT Total Bangun Persada Tbk and listed 2.75 billion shares under the TOTL ticker code. The Company issued 660 million bonus shares on June 28, 2010, making its current outstanding shares at 3.41 billion.

Untuk terus mempersembahkan yang terbaik dan tumbuh dalam struktur modal yang kuat serta tim manajemen yang tangguh, TOTAL berkomitmen untuk menerapkan standar internasional di bidang konstruksi bangunan dan manajemen proyek di industri konstruksi Indonesia dengan terus meningkatkan keahlian di bidang konstruksi gedung-gedung tinggi. Selanjutnya, TOTAL terus menggandeng seluruh karyawan untuk turut berinovasi menciptakan mahakarya guna mendukung kinerja Perusahaan. Hasilnya, berbagai bangunan prestisius nan indah yang dihasilkan merupakan buah kolaborasi yang solid seluruh komponen. Visi TOTAL untuk menjadi kontraktor bangunan terkemuka yang didukung oleh kebanggaan dan keunggulan di bidang konstruksi kini semakin terwujud.

To continuously deliver the best and to grow in a strong capital structure and firm management, TOTAL is committed to implement international standards in building construction and project management activities within Indonesia's construction industry while, at the same time, improving its expertise as a high-rise building contractor. Furthermore, TOTAL embraces all of its employees and encourages them to participate in creating innovations and constructing masterpieces to support the Company's performance. As a result, the Company is capable of producing various prestigious and beautiful buildings due to the solid collaboration from all components. TOTAL's vision to become a renowned building contractor, supported by pride and excellence in the construction sector is closer to realization.

Pride and Excellence

Pride and Excellence

TOTAL telah dikenal luas sebagai perusahaan jasa konstruksi gedung-gedung bertingkat yang berkualitas dan prestisius. TOTAL senantiasa berkompetisi di berbagai proyek bergengsi di Indonesia dan menjadi semakin kuat dengan

TOTAL has been widely known as a construction service company for its quality and prestigious high-rise buildings. Nevertheless, TOTAL continues to compete for various prominent projects in Indonesia and has become stronger as

adanya portofolio proyek-proyek garapan yang terdiri dari resort serta proyek-proyek bangunan tinggi yang unik dan berkualitas. Sampai saat ini, TOTAL telah membangun lebih dari 800 gedung, antara lain gedung komersial, apartemen & kondominium kelas menengah-atas, perkantoran, pusat perbelanjaan, universitas, rumah sakit, tempat ibadah, stasiun TV, serta tempat hiburan *indoor* yang tersebar di seluruh Indonesia.

Beberapa proyek terkini yang telah selesai dikerjakan antara lain Central Park di Jakarta Barat, Perpustakaan Riau di Pekanbaru, Apartemen Regatta di Jakarta Utara, Apartemen The Peak di Sudirman Jakarta Pusat, Trans Studio Makassar & Trans Studio Bandung, Sovereign Plaza di TB Simatupang, Allianz Tower di Kuningan, 1 Park Residence di Kebayoran Baru, Apartemen Verde di Mega Kuningan Jakarta Selatan, K-Link Tower di Jakarta Selatan, The Chedi Sakala Bali, Guesthouse Balikpapan, GKM Green Tower Jakarta Selatan, Ramayana Head Office Jakarta Pusat, Talavera Suite di TB Simatupang Jakarta Selatan, Marriott Hotel Seminyak, Neo Hotel Legian Bali, Bank Mega Syariah Tower, Bank Panin, The Hermitage Menteng, Gudang Garam SKM Fase 3 & RND, Kedutaan Australia, Vihara Mahavira Graha di Medan, Gereja dan Concert Hall di Graha Reformed Milenium di Kemayoran, Empire Tower, GKBI Building, Sudirman Tower dan Four Seasons Hotel (dahulu: Regent Hotel) di Segitiga Emas, Jakarta, BRI Tower di Surabaya, Kawasan Industri Batamindo di Pulau Batam, dan SAFE Bintan Golf, Lagoon Resort dan Villa Lagoi di Bintan, Binus Alam Sutera, The Breeze BSD City, Menara BRI BSD, Hotel Neo Simatupang, pabrik Indokordsa di Citeureup, Bogor, Green Office Park Serpong, Saripetojo Solo Hotel, serta Menara Danamon - Jakarta, Menara Kompas, The Anvaya Resort-Bali, Living Plaza Balikpapan, Cinemaxx Theatre The Breeze, Midtown Hotel Samarinda-Kalimantan, The Tower - Jakarta, Kampus UMN-Tangerang (paket III), Gedung Prima Sejahtera - Cikarang, Prima Sejahtera Building - Tangerang, Living Plaza - Kalimantan, Universitas Multimedia Nusantara III, dan Ramayana Cikupa.

Pada 2017, proyek-proyek yang masih dalam tahap pengerjaan antara lain, The Pakubuwono Spring Apartment-Jakarta, La Vie All Suite Apartment-Jakarta, Grha MM2100 Hospital-Cikarang, Graha Gatsu-Jakarta, Verde II Condominiums-Jakarta, Millenium Village Fairview Tower and Hillcrest Tower-Tangerang, Lippo Cikarang County City Centre Residential Tower E dan F (fase 1)-Jawa Barat, Lippo Cikarang County City Centre Residential Tower C dan D fase 1-Jawa Barat, JIExpo Convention and Theatre-Jakarta, Proposed Grade A

demonstrated in an extensive project portfolio, encompassing resort projects as well as high-rise, unique, high-quality and prestigious building projects. Overall, TOTAL has built more than 800 buildings, including commercial buildings, middle and upper-class apartments and condominiums, office complex, shopping malls, colleges, hospitals, houses of worship, TV stations, and indoor amusements parks spread all over the country.

Some of the Company's most recently completed projects include the Central Park in West Jakarta, Riau Library in Pekanbaru, Regatta Apartment in North Jakarta, The Peak Apartment in Sudirman, Central Jakarta, Trans Studio Makassar & Trans Studio Bandung, Sovereign Plaza on TB Simatupang, Allianz Tower in Kuningan, 1 Park Residence in Kebayoran Baru, Verde Apartment in Mega Kuningan, South Jakarta, K-Link Tower in South Jakarta, The Chedi Sakala in Bali, Guesthouse Balikpapan, GKM Green Tower in South Jakarta, Ramayana Head Office in Central Jakarta, Talavera Suite in TB Simatupang, South Jakarta, Marriott Hotel in Seminyak, Neo Hotel Legian in Bali, Bank Mega Syariah Tower, Bank Panin, The Hermitage in Menteng, Gudang Garam SKM Phase 3 & RND, Australian Embassy, Monastery of Mahavira Graha in Medan, Church and Concert Hall of Graha Reformed Milenium in Kemayoran, Empire Tower, GKBI Building, Sudirman Tower and Four Seasons Hotel (previously: Regent Hotel) in Jakarta's Golden Triangle area, BRI Tower in Surabaya, Batamindo Industrial Area in Batam Island, SAFE Bintan Golf, Lagoon Resort and Lagoi Villa in Bintan, Binus Alam Sutera, The Breeze BSD City, BRI BSD Tower, Neo Simatupang Hotel, Indokordsa Factory in Citeureup, Bogor, Green Office Park in Serpong, Saripetojo Solo Hotel, and Danamon Tower in Jakarta, Menara Kompas, The Anvaya Resort-Bali, Living Plaza Balikpapan, Cinemaxx Theatre The Breeze, Midtown Hotel Samarinda-Kalimantan, The Tower - Jakarta, UMN Campus in Tangerang (package III), Gedung Prima Sejahtera in Cikarang, Prima Sejahtera Building in Tangerang, Living Plaza in Kalimantan, Universitas Multimedia Nusantara III, and Ramayana Cikupa.

Meanwhile, the ongoing projects carried out by the Company in 2017 among others are, The Pakubuwono Spring Apartment in Jakarta, La Vie All Suite Apartment in Jakarta, Grha MM2100 Hospital in Cikarang, Graha Gatsu in Jakarta, Verde II Condominiums in Jakarta, Millenium Village Fairview Tower and Hillcrest Tower in Tangerang, Lippo Cikarang County City Centre Residential Towers E and F (phase 1) in West Java, Lippo Cikarang County City Centre Residential Towers C and D (phase 1) in West Java, JIExpo Convention

Office At SCBD Lot 10-Jakarta, Arcadia Office Tower A&G-Jakarta, Living World-Riau, Pondok Indah Residence – Jakarta serta Green Office Park 9- BSD.

TOTAL juga mengerjakan proyek-proyek kerja sama, antara lain Menara Astra Project Jakarta – KSO dengan Shimizu Corporation, MNC Media Tower Project Jakarta – KSO dengan Shimizu Corporation, Grade A Office At SCBD Lot. X Jakarta – KSO dengan PT Takenaka Indonesia, Australian Embassy Kuningan, Jakarta Selatan – KSO dengan LCI (PT Leighton Contractors Indonesia) dan JIExpo Convention Centre & Theatre Jakarta – KSO dengan PT Balfour Beatty Sakti Indonesia, - Daswin Office Tower, Jakarta KSO dengan Shimizu Corporation - Pondok Indah Mall 3 & Office Towers, Jakarta KSO dengan PT Berca Buana Sakti.

Portofolio tersebut adalah hasil kerja keras yang disertai pengalaman dan kompetensi yang terpercaya dalam bidang jasa konstruksi. TOTAL secara berkelanjutan melahirkan konsep diferensiasi serta transformasi yang berkualitas dan menjunjung inovasi sebagai landasan kerja. Tekad kami untuk menjadi perusahaan jasa konstruksi kelas dunia diwujudkan dengan melakukan pengembangan dan inovasi, baik di pusat maupun di proyek, dari segi waktu, kualitas, proses kerja, dan *waste management* sehingga mampu menjawab tantangan serta dinamika bisnis di masa mendatang.

Spesialisasi High Rise Building

Hingga sekarang, TOTAL senantiasa memfokuskan bisnisnya pada bangunan yang berstandar internasional yaitu pembangunan gedung-gedung komersial bertingkat (*high-rise commercial*). TOTAL tercatat telah menghasilkan bangunan-bangunan tinggi yang paling berkelas di Indonesia, antara lain gedung GKBI, Mega Tower, The Peak, Pakubuwono Residence, Allianz Tower, The City Tower, Central Park di Podomoro City, Apartemen Regatta, The Hermitage, Green Office Park, Menara Danamon, Multi Media Nusantara University, dan Menara Kompas.

TOTAL terus tumbuh dan memupuk pengalaman dalam bidang jasa konstruksi yang didukung oleh implementasi beberapa kebijakan strategis dan operasional seperti efisiensi kerja dan pemanfaatan sumber daya secara optimal untuk mempertahankan pertumbuhan yang berkelanjutan. Langkah tersebut dapat meningkatkan produktivitas proyek secara keseluruhan tanpa menurunkan komitmen terhadap mutu dan pelayanan kepada pelanggan.

and Theatre in Jakarta, Proposed Grade A Office At SCBD Lot 10 in Jakarta, Arcadia Office Tower A&G in Jakarta, Living World in Riau, Pondok Indah Residence in Jakarta as well as Green Office Park 9 in BSD.

TOTAL also engages in several joint operation projects, including the Astra Tower Project in Jakarta – JO with Shimizu Corporation, MNC Media Tower Project in Jakarta – JO with Shimizu Corporation, Grade A Office At SCBD Lot. X in Jakarta – JO with PT Takenaka Indonesia, Australian Embassy in Kuningan, South Jakarta – JO with LCI (PT Leighton Contractors Indonesia) and JIExpo Convention Centre & Theatre Jakarta – JO with PT Balfour Beatty Sakti Indonesia, Daswin Office Tower, Jakarta JO with Shimizu Corporation - Pondok Indah Mall 3 & Office Towers, Jakarta JO with PT Berca Buana Sakti

The entire portfolio mentioned above is the results of TOTAL's hard work, supported by its professional expertise and reliable experience within construction service. Throughout the years, TOTAL continues to create a quality differentiation concept and transformation that uphold innovations as its work foundation. The Company's determination to become a world-class construction service company is realized through various improvements and innovations, both in the head office and all project sites, and that are brought in a timely manner as well as with high quality in work process and waste management so as to answer business challenges and dynamics in the future.

High-Rise Building Specialization

Up to present, TOTAL always focuses its business activities on the construction of international-standard buildings, particularly on the commercial high-rise buildings. TOTAL has developed a unique and top-of-the-class high-rise building portfolio, such as the GKBI building, Mega Tower, The Peak, Pakubuwono Residence, Allianz Tower, The City Tower, Central Park at Podomoro City, Regatta Apartment, The Hermitage, Green Office Park, Menara Danamon, Multi Media Nusantara University, and Menara Kompas.

TOTAL continuously grows and expands its experience in the field of construction services through various implementations of strategic and operational policies, such as work efficiency and optimal utilization of resources in order to maintain its sustainable growth. This measure is believed to be able to increase the overall project's productivity without degrading the Company's commitment to quality and customer service excellence.

Sebagai salah satu langkah efisiensi, TOTAL menerapkan program *Lean Construction* yang mampu memangkas prosedur kerja yang tidak efisien, seperti bongkar-pasang dan penundaan pekerjaan yang berakibat pada keterlambatan dan pemborosan waktu penyelesaian, serta pemborosan bahan bangunan sehingga berdampak negatif terhadap kinerja TOTAL. Penerapan *Lean Construction* dapat meningkatkan produktivitas serta meminimalisasi limbah produksi yang akan memberikan kontribusi positif bagi lingkungan sekaligus bagi pendapatan TOTAL.

Penyelarasan strategi juga dilakukan dalam upaya optimalisasi sumber daya keuangan dan profesionalisme kerja di bidang-bidang yang merupakan kompetensi utama TOTAL. Oleh karena itu, TOTAL berfokus pada konstruksi bangunan serta bangunan-bangunan tinggi, komersial, dan industrial. TOTAL menerapkan prinsip untuk terus menjadi yang terbaik pada spesialisasi *high rise building* dengan tetap memberdayakan sumber daya dan dana secara optimal.

Sebagai perusahaan yang bersinggungan langsung dengan lingkungan dan alam sekitar proyek, TOTAL berupaya menanggulangi dampak negatif lingkungan hidup dengan terlibat aktif sebagai salah satu pelopor (*corporate founder*) dari Green Building Council Indonesia (GBCI), yaitu lembaga mandiri yang menyelenggarakan kegiatan sosialisasi serta penerapan prinsip hijau dalam perancangan, pembangunan, dan pengoperasian, baik bangunan maupun lingkungan di Indonesia. Salah satu aktivitas GBCI adalah menyusun sistem pemeringkat untuk digunakan sebagai acuan dalam memberikan penilaian atas bangunan dan lingkungannya. TOTAL telah memiliki beberapa karyawan yang berkompeten dalam melakukan penilaian serta penerapan terhadap gedung dengan standar *green building construction*.

Membangun Keyakinan Berdasarkan Kepercayaan dan Keandalan

TOTAL meyakini bahwa kepercayaan merupakan faktor utama untuk mewujudkan kesuksesan yang berkelanjutan dan menjadi perusahaan konstruksi terkemuka di Indonesia. Selain itu, keandalan juga menjadi faktor penting dan menjadi dasar atas penetapan standar baru bagi industri konstruksi di Indonesia.

Perseroan telah membentuk reputasi terhormat atas kemampuannya menyediakan layanan konstruksi yang profesional, dan hal tersebut diraih melalui beberapa cara, yakni:

As one of the strategies to boost its efficiency, TOTAL implements a *Lean Construction* program which enables the Company to cut down inefficient work procedures such as assembly processes and project delays that result in completion time set-back and waste of building materials that adversely impacts on TOTAL's performance. The implementation of *Lean Construction* is able to improve the Company's productivity and minimize waste production which, in turn, gives positive contribution to the environment as well as TOTAL's revenues.

Strategy alignments are also carried out by optimizing financial resources and professionalism in various aspects of TOTAL's core competencies. Thus, TOTAL remains focused on building construction as well as high-rise, commercial, and industrial buildings. TOTAL continues to uphold the principle of being the best in the specialization of high-rise building by optimally empowering its resources and fundings.

Nonetheless, as a company of which the operations directly affect the environment and nature surrounding the project areas, TOTAL strives to prevent the negative impacts on the environment by actively taking part as one of the corporate founders of the Green Building Council Indonesia (GBCI). This council is an independent foundation established to disseminate green principles in the design, development, and operation of both building and its environment in Indonesia. One of the activities of GBCI is establishing a rating system as a reference in making assessments on buildings and their surrounding environment. To date, TOTAL has a number of competent professionals who are capable of not only assessing the quality of a building against the green building construction standards, but also implementing the standards in every project execution.

Building Confidence Based on Trust and Reliability

TOTAL believes that trust is a key factor behind a sustainable business success and in becoming the leading construction company in Indonesia. The Company's reliability is also a crucial factor and serves as the basis to determine a new benchmark for the construction industry in the country.

The Company has built a respectable reputation for its capacity to provide professional construction services. This reputation is achieved due to its efforts to implement the following commitments:

- TOTAL berkomitmen untuk menerapkan prinsip-prinsip usaha yang wajar dalam berinteraksi dengan para klien dan pemasok. Perseroan selalu memelihara dengan baik kepercayaan para klien atas kemampuannya untuk memastikan bahwa investasi klien akan menghasilkan imbal hasil yang diinginkan dalam waktu yang sesingkat mungkin.
- TOTAL berkomitmen untuk menyelesaikan setiap proyek secara aman, tepat waktu, sesuai dengan anggaran dan spesifikasi yang ditetapkan.
- TOTAL memiliki catatan dimana Perseroan selalu memastikan keterlibatan setiap pihak hingga proyek selesai dan tidak mengesampingkan suatu proyek demi laba semata.

TOTAL juga percaya bahwa perhatian terhadap hal-hal kecil dalam setiap proyek, mulai dari kualitas *finishing* hingga keselamatan dan kebersihan proyek, merupakan cerminan dari profesionalisme TOTAL. Dengan reputasi dan pelayanan terbaik, TOTAL telah dipercaya oleh berbagai pengembang untuk bekerja sama dalam konstruksi bangunan. TOTAL juga telah dipercaya oleh beberapa arsitek ternama untuk membantu dalam mewujudkan desain bangunan yang mereka rancang.

Dibutuhkan kerja keras selama bertahun-tahun untuk membangun kepercayaan yang telah diraih saat ini. Oleh karena itu, TOTAL akan mempertahankan prestasi tersebut dalam setiap aktivitas bisnis. Hal ini sejalan dengan semangat TOTAL untuk tidak hanya membangun gedung, tetapi juga kepercayaan.

TOTAL telah tumbuh dan berkembang dari kontraktor umum menjadi perusahaan konstruksi yang berfokus pada bangunan-bangunan tinggi, terpercaya, serta disegani oleh kalangan industri dan klien di tingkat internasional.

Sukses dengan Diferensiasi

TOTAL percaya bahwa keahlian khusus saja tidak cukup untuk mempertahankan kesuksesan. Keahlian harus didukung oleh diferensiasi. Karena itu, TOTAL berupaya untuk menerapkan diferensiasi, yakni:

- Pembangun berkualitas
- Dapat dipercaya dan diandalkan
- Berorientasi kepada pelanggan dan pengalaman prima pelanggan
- Kinerja yang berstandar internasional
- Kondisi keuangan yang sehat

- TOTAL is committed to implement fair business principles in interacting with its clients and suppliers. Hence, the Company continues to maintain client trusts in its capability by ensuring that the client's investment will be able to generate positive result within a short amount of time.
- TOTAL is committed to complete each project safety, within schedule, budget and specification that have been set forth earlier.
- TOTAL is committed to involve all related parties in the project execution, to its completion, and not to set aside even one project for the sake of a profit.

TOTAL believes that attention to detail in each project, from the quality of finishing process to the cleanliness and safety of the project, is a reflection of TOTAL's professionalism. With its reputation and best services, TOTAL has gained the trust of many developers to forge alliances in building construction sector. In addition, TOTAL's credibility is becoming stronger as shown in the trust gained from reputable architects that put faith in the Company to transform their designs into real buildings.

It indeed requires years of hard work to gain such trust. Thus, TOTAL will continue to maintain this reputation and achievement in conducting each and every business activity. This commitment is in line with TOTAL's principle which is not only to build buildings, but also trusts.

TOTAL has grown and developed from a general contractor to a construction company specializing in high-rise building, a company that is trustworthy and respected by the society in the industry and its global clients.

Success through Differentiation

TOTAL believes that a single expertise is not sufficient to maintain all the success. It must be supported by differentiation. As such, TOTAL strives to implement the concept of differentiation as follows:

- High-quality construction
- Trusted and reliable
- Oriented to customers and premium experience for customers
- International-standard performance
- Sound financial condition

TOTAL menerapkan kualitas dalam berbagai bentuk di berbagai tahap proyek yang kami garap. Mulai dari penggunaan bahan bangunan berkualitas unggulan, hingga metode dan proses konstruksi yang terbukti handal, serta penggunaan para profesional terbaik di bidangnya, Perseroan menempatkan kualitas sebagai yang utama.

Komitmen TOTAL terhadap kualitas tidak hanya dalam hal penyelesaian dan serah-terima proyek, dimana kami menyediakan layanan purna jasa yang komprehensif bahkan setelah masa garansi selesai. TOTAL percaya bahwa kebutuhan klien adalah yang utama dan oleh sebab itu, TOTAL selalu mengutamakan kualitas, terlepas dari biayanya, dan selalu mengutamakan kepentingan klien dalam situasi apapun.

Merupakan sebuah kebanggaan bagi TOTAL untuk senantiasa menjunjung tinggi kepuasan pelanggan dengan menghasilkan mahakarya berstandar internasional dengan penuh integritas.

TOTAL menerapkan diferensiasi melalui inovasi dan aplikasi ide-ide digital teknologi baru dalam konstruksi bangunan, misalnya penggunaan BIM. Pendekatan yang telah diterapkan Perseroan di Indonesia membuktikan bahwa inovasi yang diterapkan memberikan manfaat yang signifikan bagi pengembang proyek. Dengan metode tersebut pemilik proyek tidak lagi berurusan dengan berbagai pihak karena kini semuanya telah ditangani oleh satu pihak saja sebagai koordinator, sehingga meminimalkan risiko bongkar pasang serta memastikan bahwa proyek akan diselesaikan dan diserahkan sesuai dengan jadwal.

The Company puts forward quality in its various forms within many of its projects, from the utilization of excellent building material to construction processes and methods that are proven reliable as well as the employment of the best professionals in the field.

The Company's commitment to quality is not only in terms of completing the process and handing the project over to the customers, but also afterwards in which the Company provides comprehensive after-sales services even though the guarantee period is over. TOTAL understands that client's needs are essential, and thus, TOTAL constantly prioritizes quality in spite of the cost and puts forth client's needs in all kinds of situation.

It is a pride for TOTAL to continuously uphold customer satisfaction by producing international-standard masterpieces with integrity.

TOTAL implements differentiation through various innovations and applications of new technologies and digital ideas in building construction, such as the utilization of BIM. This approach has been implemented in Indonesia and proves that such innovation provides significant benefits for project developers. This way, project owners do not necessarily deal with other parties since all the needs of the project are handled by only one party as the coordinator. Thus, the Company can minimize the risk of loading and unloading, and ensure that the project will be completed and delivered in a timely manner.



Menuju Masa Depan

TOTAL memiliki peluang sekaligus tantangan yang besar di masa mendatang. Peluang tersebut tercipta dari industri konstruksi sebagai industri *basic needs* yang melayani kebutuhan primer manusia akan ruang gerak dan ruang tinggal. Industri ini bergerak dinamis dan memiliki ruang untuk inovasi dan pertumbuhan yang tak terbatas. Di sisi lain, tantangan tercipta dari banyaknya perusahaan jasa konstruksi baru dan lama, yang bersaing dalam membaca dan menguasai industri jasa konstruksi. Liberalisasi industri konstruksi dan properti di tanah air telah membuka iklim kompetisi yang luas bagi pelaku bisnis global dan menjadi tantangan bagi TOTAL dalam meningkatkan kinerja bisnis Perusahaan.

Didukung oleh perekonomian yang stabil, industri yang berkembang pesat, rencana pembangunan nasional yang agresif serta iklim investasi yang kondusif, akan mendorong perdagangan dan merangsang kebutuhan akan konstruksi modern yang dirancang serta dibangun secara efisien sebagai sarana kerja dan tempat tinggal – pasar yang telah dikembangkan Perseroan dan dimana kami tetap merupakan yang terdepan.

Namun demikian, menguasai pasar tertentu saja tidak menjamin kesuksesan di masa depan. Fondasi suatu bangunan harus dibangun dengan seksama, dan demikian juga dengan fondasi untuk pertumbuhan di masa yang akan datang.

TOTAL secara konsisten telah mengembangkan dan meningkatkan keahlian, keunggulan, serta dedikasi terhadap kebutuhan konsumen dengan memanfaatkan sumber daya manusia dan teknologi yang andal. TOTAL percaya bahwa langkah tersebut dapat meraih pertumbuhan bisnis Perusahaan dan mempertahankan posisi sebagai yang terdepan hingga tahun-tahun selanjutnya.

Moving Forward

TOTAL has both great opportunities and challenges in the future. The opportunity comes from the nature of construction industry as a “basic needs” industry which provides the primary needs of spaces and places for human beings. Such industry is dynamic and has ample room for innovations and unlimited growth. On the other side, challenges come from the increasing number of experienced as well as emerging construction companies which are competing in reading and dominating the construction service industry. Liberalization of construction and property industry in the nation has created an extensive competition for global businesspeople and is a challenge for TOTAL to scale up its business performance.

The stable economic conditions, fast-growing industries, aggressive national development plans and favorable investment climates will spur trading activities and stimulate demands for the existence of modern construction. Such construction is designed and built as residential and work places, a market which has been nurtured by the Company where TOTAL remains the leader.

Yet, dominating certain markets will not guarantee the Company’s success in the future. Like the foundation for a building must be constructed in a thorough and detailed manner; it is the same as building the foundation for the Company’s growth in the future.

TOTAL has consistently developed and improved its expertise, excellence and dedication in order to fulfill the customer’s needs by capitalizing on reliable human resources and technology. TOTAL believes that such measures will be effective to reach business growth for the Company and maintain its position at the forefront for the upcoming years.



Bidang Usaha

Line of Business

Berdasarkan Anggaran Dasar Perusahaan terakhir (Akta No.31 tanggal 30 April 2015), maksud dan tujuan serta kegiatan usaha Perusahaan (tertuang dalam pasal 3, halaman 15) adalah pembangunan dan industri. Dalam menjalankan kegiatan usahanya, TOTAL berkomitmen menjadi perusahaan yang terdepan dan senantiasa dapat memberikan manfaat bagi seluruh pelanggan dan meningkatkan nilai perusahaan. Hal tersebut diwujudkan melalui penerapan strategi bisnis, kalkulasi aspek finansial, serta mempertimbangkan kebijakan dan kegiatan bisnis secara menyeluruh.

Based on the latest Company's Articles of Association (Deed No. 31 dated April 30, 2015), the purposes, objectives and business activities of the Company (as stated in article 3 page 15) focus on construction and industry. In operating its business activity, TOTAL is committed to become the leading company capable of providing benefits to all customers and, at the same time, increasing the Company's values. Such commitment is embodied in the implementation of business strategies, calculation of financial aspects, and thorough considerations of every applicable policy and business activity.

Jasa dan Layanan

TOTAL melaksanakan bisnis dengan berfokus pada pelayanan di bidang konstruksi gedung sebagai kontraktor (*contractor*).

1. Kontraktor Utama

TOTAL memiliki peran, tugas dan tanggung jawab sebagai kontraktor utama yang meliputi:

- Perencanaan & *monitoring* proyek secara menyeluruh, mulai dari awal pembangunan proyek hingga proyek selesai;
- Manajemen lapangan;
- Penerapan metode konstruksi yang optimal;
- Perekrutan dan pengelolaan seluruh sub-kontraktor; dan
- Pemilihan dan pengadaan bahan bangunan.

Selain itu, TOTAL juga mengerjakan proyek-proyek *Joint Operation* untuk proyek-proyek besar dan proyek-proyek berskala internasional.

2. Kontraktor Rancang dan Bangun

TOTAL melakukan pengembangan diferensiasi yang dilaksanakan melalui inovasi dan aplikasi gagasan-gagasan baru dalam setiap proyek yang dijalankan, seperti metode rancang dan bangun. Metode ini memberikan manfaat penting dalam pengembangan proyek.

Dalam metode rancang dan bangun, TOTAL berperan sebagai kontraktor utama serta bertanggung jawab dalam penyediaan tim desain secara terpadu sejak awal pelaksanaan proyek. Melalui metode tersebut, pelanggan tidak perlu berurusan dengan pihak lain karena semua pekerjaan telah ditangani oleh satu pihak saja sebagai koordinator, yakni TOTAL. Hal ini membawa dampak positif terhadap biaya yang dikeluarkan pelanggan, pengurangan risiko kenaikan biaya, serta kepastian bahwa proyek akan selesai dan diserahkan sesuai jadwal. TOTAL merancang dan membangun berbagai proyek dalam berbagai spesifikasi.

Layanan rancang dan bangun ini meliputi:

- Peran dan tanggung jawab sebagai *main contractor* seperti tercantum di atas;
- Koordinasi tim desain internal dan konsultan pihak ketiga, antara lain arsitek, struktur, M&E; dan
- Pengawasan secara berkala aspek-aspek struktural, arsitektural, dan M&E saat konstruksi dilaksanakan.

Services

TOTAL runs the business by focusing on building construction service as a contractor.

1. Main Contractor

TOTAL's roles, duties and responsibilities as a main contractor covers:

- Planning & monitoring overall project, starting from project commencement to completion;
- Site management;
- Optimal application of construction methods;
- Recruitment and management of all sub-contractors; and
- Selection and procurement of building materials.

In addition, TOTAL also undertakes Joint Operation for big-scale and international projects.

2. Design-and-Build Contractor

TOTAL develops a differentiation method through innovations and implementation of new ideas in any ongoing projects, such as the design-and-build method. This method provides significant benefits in project development.

In this method, TOTAL takes the role as both the main contractor and also the provider of the integrated design team since the commencement of the project. This way, customers do not necessarily deal with many other parties as TOTAL, being the project coordinator, will bear all the responsibility for handling all the project needs. Such function will certainly bring cost efficiency for the customers, minimize risk of cost increase, and ensure that the project will be completed and delivered on time. TOTAL designs and builds various projects in diverse specifications.

This design and build services includes:

- Roles and responsibilities as the main contractor as mentioned above;
- Coordination between internal design team and third party consultants, such as: architects, structures, M&E; and
- Periodical monitoring of structural, architectural, and M&E aspects during the construction process.

Karakteristik Usaha

Karakteristik TOTAL sebagai perusahaan yang fokus pada bisnis jasa konstruksi gedung memiliki sifat spesifik yang ditandai oleh beberapa faktor:

- Pada umumnya, bisnis jasa konstruksi memang memiliki risiko yang cukup tinggi terhadap kenaikan material, BBM, dan nilai tukar Rupiah. TOTAL mengantisipasi hal tersebut dengan melakukan pembelian "kontrak payung" untuk material penting setelah penandatanganan kontrak. Risiko kenaikan sudah bisa diperkecil sehingga proyek tidak terancam mengalami kerugian dan keterlambatan.
- Di tengah banyaknya pembangunan gedung-gedung bertingkat, banyak kendala yang dihadapi oleh kontraktor, terutama mengenai SDM, sub-kontraktor (subkon) dan mandor. Untuk itu, TOTAL mengadakan pelatihan terus menerus, menjaga reputasi keuangan dengan pembayaran yang baik dan tepat waktu kepada para subkon dan mandor, sehingga mereka merasa nyaman dan dalam jangka panjang mereka menjadi mitra TOTAL yang setia, sehingga Perseroan dapat menjaga kualitas produk serta efisiensi biaya dan waktu.

Bisnis jasa konstruksi memang terasa kompetitif dengan sumber daya manusia yang terbatas. Akan tetapi, TOTAL bisa mengantisipasi hal ini tidak dengan persaingan harga termurah, tetapi dengan *value* dan *quality* yang lebih yang diberikan kepada pelanggan. Secara menyeluruh, proses jasa konstruksi dapat dilihat semua pihak, mulai dari pondasi sampai penyelesaian bangunan. Semua tim terlibat dapat melihat proses pembuatannya, baik dalam segi proses desain, pelaksanaan, pemecahan masalah, pembahasan mutu & biaya, dan antisipasi target waktu. Di sini dapat dilihat keterlibatan emosional antara TOTAL dengan *owner* serta partisipan lainnya, karena kualitas dan hasil pekerjaan bukan hanya dinilai dari hasil akhir, tetapi dari proses pelaksanaan sehari-hari di proyek tersebut, yang melibatkan *culture* dan m-TOTAL yang bisa dirasakan sehari-hari di lapangan sehingga semua pihak merasa nyaman.

Business Characteristics

TOTAL's characteristics as a company dedicated to building construction service business has a special characteristic, as signified by several factors:

- Broadly speaking, construction service is a high-risk business where an increase in material and oil prices, as well as Rupiah exchange rate, will directly affect the Company. TOTAL anticipates such risk by preparing "umbrella contract" for significant materials after contract signing. This strategy will mitigate the exposure to such risk, as well as the loss and delay within the project construction.
- Amid the increased activity in high-rise building construction, there are certainly many challenges faced by contractors, particularly regarding human resources, sub-contractors, and project supervisors. Therefore, TOTAL continuously organizes training activities and maintains its sound financial reputation by ensuring that payment to sub-contractors and project supervisors is made within the timetable and in accordance with the procedure; hence, they will feel comfortable working with TOTAL. In the long run, it is expected that they can become TOTAL's loyal partners so that TOTAL can maintain its product quality, cost and time efficiency.

The fact that construction service business can be very competitive poses its own challenge, especially if coupled with limited human resources. Nevertheless, TOTAL anticipates this by focusing on giving values and quality products to customers, instead of lowering its service prices. Overall, the construction service process can be monitored by all parties, from the construction of building foundation to the finalization process, in which the whole team involved in the project can oversee the process. This process includes building design creation, project execution, problem solving, as well as discussion on quality, cost and anticipated timeline. With all parties engaged in this activity, emotional bond will be created among TOTAL, the project owners, and other participants because the quality of work and its end-result is not only determined by the final output, but also through the day-to-day work and implementation processes. This principle shall add up the convenience of each party, as everyday decision is made by upholding the Company's culture and involves the participation of every m-TOTAL.

- Dalam bisnis jasa konstruksi, memang kepentingan pelanggan merupakan elemen penting yang dilindungi oleh beberapa pihak atau instansi, antara lain desainer, konsultan pengawas, *quantity surveyor*, bank/institusi keuangan dan asuransi. Akan tetapi, ini saja tidak cukup bila reputasi kontraktor itu kurang baik. Di sini, TOTAL bukan hanya melakukan proses pembangunan proyek dengan melibatkan berbagai pihak, tetapi juga menjembatani keinginan *owner* dengan berbagai pihak terkait supaya terwujud, dengan memanfaatkan *culture* dan m-TOTAL, sehingga *owner* puas.

- In the business of construction service, customers' interest is indeed an important element that must be protected by several parties or agencies, such as designers, supervisory consultant, Quantity Surveyor, bank/financial institutions and insurance bodies. Nevertheless, such protection is not enough, especially if the contractor is less credible. Now, as for TOTAL's own stance, TOTAL always executes its construction project by involving the entire parties. Even further, TOTAL seeks to bridge the interest of the project owner with that of the related parties to achieve the desired result. TOTAL has made this possible by implementing the Company's culture and involving m-TOTAL in the process, so that the project owner is satisfied.

Pengembangan Usaha

TOTAL mengandalkan keunggulan, keahlian, serta dedikasi terhadap kebutuhan konsumen dengan memanfaatkan sumber daya manusia dan teknologi terbaik. Kami berpandangan bahwa dengan langkah tersebut, Perseroan dapat mempertahankan posisinya sebagai yang terdepan dan terbaik hingga bertahun-tahun ke depan. Terdapat beberapa langkah atau kebijakan yang dilakukan Perseroan dalam mengembangkannya, yakni:

a. Keahlian

TOTAL memusatkan perhatian pada konstruksi gedung, yang kemudian berlanjut pada gedung-gedung tinggi, komersial, dan industrial dengan menyelaraskan strategi optimalisasi sumber daya manusia dan keuangan di bidang-bidang yang merupakan kompetensi TOTAL. Hingga saat ini, keahlian TOTAL terbukti andal dalam mencapai diferensiasi yang unggul dalam berkompetisi secara efektif di berbagai proyek bergengsi di Indonesia.

b. Diversifikasi

TOTAL telah memiliki anak perusahaan yang bergerak di bidang properti sebagai upaya diversifikasi usaha. Dengan modal disetor sebesar Rp100 miliar, PT Total Persada Development (TPD) telah menggarap proyek Condotel di Tanjung Benoa, Bali, dan proyek perkantoran GKM Green Tower yang mengusung "*Green Concept*" di TB Simatupang, Jakarta Selatan.

Selain itu TOTAL juga telah mendirikan PT Total Persada Indonesia (TPI), dimana TPI dimiliki 99% oleh Perseroan. Investasi awal untuk mendirikan TPI sebesar Rp25 miliar, berasal dari kas internal. TPI bergerak dan difokuskan pada pelaksanaan proyek di bidang industri dan prasarana, kemampuan yang akan disediakan adalah manajemen proyek multi disiplin. TPI mulai beroperasi pada tahun

Business Development

TOTAL relies on the excellence, expertise as well as dedication to fulfilling consumer's needs by capitalizing on the best human resources and technology. The Company believes that by doing so, the Company can maintain its position as the leading and the best contractor for the upcoming years. There are several steps and policies conducted by TOTAL in expanding its business, namely:

a. Expertise

TOTAL's priority is to excel in building construction segment, comprising high-rise, commercial, and industrial buildings, through strategies to optimize its human resources and finance in the fields that become TOTAL's competencies. To date, TOTAL's expertise is proved reliable to achieve excellent differentiations to compete effectively in various prestigious projects within Indonesia.

b. Diversification

As a form of business diversification, TOTAL has established a subsidiary engaged in property business. With paid-in capital amounting to Rp100 billion, PT Total Persada Development (TPD) has completed a Condotel project in Tanjung Benoa, Bali, and GKM Green Tower Office building project, which carried the "*Green Concept*" theme, on TB Simatupang, South Jakarta.

In addition, TOTAL has established PT Total Persada Indonesia (TPI) where the Company owns 99% of its shares. The initial investment to establish TPI amounted to Rp25 billion, generated from internal cash. TPI engages and focuses on implementing projects in industrial and infrastructure sectors where TPI adopts a multi discipline project management. TPI commenced its operations

2013. Beberapa proyek yang pernah dilaksanakan oleh TPI antara lain, Proyek Pabrik Indokordsa di Citeureup, Proyek Asahi Indofood serta EPCC Total Proyek Panas Bumi di Kamojang.

Diversifikasi usaha lainnya adalah pendirian PT Total Pola Persada (TPP) dan PT Total Pola Formwork (TPF). TPP dan TPF merupakan perusahaan patungan (*joint venture*) Perseroan dengan PT Pola Intiperkasa yang bergerak dalam bidang penyediaan peralatan dan jasa pemasangan perancah (*formwork*). Beberapa proyek yang saat ini dikerjakan oleh TPP dan TPF meliputi Proyek Pakubuwono Springs, Arcadia Tower, Millenium Village, dan RS MM 2100.

c. Diferensiasi

Dengan spesialisasi *High Rise Building*, TOTAL telah masuk dalam salah satu kontraktor terbaik di Indonesia. Selain dengan keahlian tersebut, Perusahaan juga didukung dengan strategi diferensiasi yang terimplementasi pada satu hal, yakni kualitas.

Upaya ini menjadikan TOTAL sebagai yang utama dalam menempatkan kualitas. TOTAL memiliki komitmen terhadap kualitas tidak hanya dalam hal penyelesaian dan serah-terima proyek, tetapi juga menyediakan layanan purna jasa yang komprehensif bahkan setelah masa garansi selesai. TOTAL meyakini bahwa kebutuhan klien adalah yang utama. Oleh sebab itu, kualitas yang diberikan senantiasa berorientasi pada kepentingan klien.

d. Standar Internasional

TOTAL merupakan satu dari sedikit kontraktor Indonesia yang telah menerapkan standar internasional dalam pembuatan gedung. Didukung dengan keahlian yang dimiliki, TOTAL mampu bersanding dengan kontraktor internasional di pasar dalam negeri. Keahlian dan keunggulan TOTAL terletak pada beberapa faktor, meliputi:

- TOTAL memiliki catatan kerja atas layanan yang unggul terhadap pelanggan, baik sebelum, saat proses, dan setelah penyelesaian proyek yang direkam di dalam proyek-proyek berstandar internasional.
- TOTAL dikenal konsisten dalam memenuhi ekspektasi kualitas dan keselamatan kerja dalam setiap kegiatan operasi, serta penyelesaian dan penyerahan proyek yang tepat waktu.

in 2013 and has carried out various projects, such as Indokordsa Factory Project in Citeureup, Asahi Indofood Project as well as EPCC Total Geothermal Project in Kamojang.

Other diversification in TOTAL's business was the establishment of PT Total Pola Persada (TPP) and PT Total Pola Formwork (TPF). TPP and TPF are joint venture companies between TOTAL and PT Pola Intiperkasa in the service of formwork equipment supplier and installation. Several on-going projects of TPP and TPF include Pakubuwono Springs, Arcadia Tower, Millenium Village, and MM 2100 Hospital Projects.

c. Differentiation

Specializing in High-Rise Building, TOTAL is acknowledged as one of the best contractors in Indonesia. In addition to such expertise, the Company is also supported with implementation of differentiation strategy in one aspect, namely quality.

TOTAL's commitment to quality is not limited to a project completion and its handover, but also the provision of comprehensive after-sales service even until the expiry of the contract period. TOTAL believes that customers' needs should be its primary concern. Therefore, the Company should deliver quality works that meets the customers' best interest.

d. International Standard

TOTAL is one of a few Indonesia's contractors that have applied international standards in building construction. Supported by the Company's expertise, TOTAL is capable of competing with foreign contractors in the domestic market. TOTAL's expertise and excellence are evidenced in several factors, such as:

- Excellent track records in customer service, in the pre-execution, the execution process, and the post-project completion. This quality is reflected in the implementation of the Company's international standard projects.
- Being known for its consistency to meet the expected quality and occupational safety system in each operation, in addition to timely project completion and handover.

Kelebihan tersebut didukung oleh kerangka kerja yang menyediakan layanan berkualitas, sumber daya manusia yang kompeten, serta peralatan dan sistem terbaik. Manusia TOTAL (m-TOTAL) diberi pendidikan secara intensif agar memiliki pola pikir yang sejalan dengan semangat Perusahaan, yaitu orientasi terhadap kepentingan pelanggan. Berbagai pelatihan juga diselenggarakan guna meningkatkan kompetensi dan kemampuan teknis dalam menjawab dinamika bisnis jasa konstruksi.

Such strength is supported by the Company's framework that provides quality service, competent human resources, and the best equipment and system. TOTAL people (m-TOTAL) are intensively educated to have a mindset that aligns with the Company's spirit, which is customer oriented. Various trainings for the improvement of human resources' capacity and technical skills in dealing with the vibrant construction service business.

Strategi Strategy

Strategi Usaha Business Strategy

Menjadi yang terdepan dalam bidang jasa konstruksi melalui strategi diferensiasi, bukan perang harga (*differentiation strategy instead of low price*).

- Pembangunan yang berkualitas;
- Terpercaya dan dapat diandalkan;
- Berorientasi terhadap pelanggan dan kesempurnaan melayani pelanggan;
- Kinerja berstandar internasional; serta
- Kinerja keuangan yang baik dan sehat.

To be the leading construction company through the implementation of differentiation strategy instead of low-price strategy.

- Quality Construction;
- Trustworthy and reliable;
- Customer oriented & customer experience excellence;
- International standard performance; and
- Financially sound.

Fokus Focus

Fokus pada spesialisasi dan pelayanan yang meliputi:

Spesialisasi

- Gedung komersial dan gedung bertingkat;
- Bangunan industri.

Pelayanan

- Konstruksi;
- Manajemen proyek;
- Rancang dan bangun; dan
- Proyek siap pakai.

TOTAL focuses on its specialization and service which comprise:

Specialization

- Commercial and high-rise buildings;
- Industrial plants.

Service

- Construction;
- Project Management;
- Design and build; and
- Turn Key.

Visi, Misi & Budaya Perusahaan

Vision, Mission, and Corporate Culture

Visi, Misi dan Budaya TOTAL berikut telah dibahas, dikaji, ditinjau kembali serta disetujui bersama oleh Dewan Komisaris dan Direksi. TOTAL menjalankan seluruh aktivitas usaha dalam industri konstruksinya dengan berpegang kepada Visi, Misi dan Budaya Perusahaan ini, yang disusun sejak Perusahaan berdiri. Dalam pernyataan tersebut, dinyatakan bahwa Visi dan Misi TOTAL adalah:

The following Vision, Mission & Corporate Culture has been discussed, analyzed, reviewed, and approved by both Board of Commissioners and Board of Directors. TOTAL operates its entire business activities in the construction industry by upholding this Vision, Mission and Corporate Culture, which are prepared since the Company was established. In that statement, it is stated that TOTAL's Vision and Mission is as follows :

Visi Vision

PT Total Bangun Persada Tbk - perusahaan konstruksi bangunan gedung terbesar, terdepan dan kekuatan utama dalam industri konstruksi Indonesia.

PT Total Bangun Persada Tbk - the largest building construction organization, a leader and a major force in the Indonesian construction industry.

Perusahaan konstruksi bangunan gedung utama dan terpadang di Asia Tenggara.

A respected major building construction organization in the region.

Kami ingin dikenal sebagai organisasi konstruksi yang berintegritas, terpadang, adil dalam berbisnis (*fair dealing*), berkualitas, keselamatan, bangga dan prima.

We want to be a construction organization known for integrity, respect, fair dealing, quality, safety, pride, and excellence.

Perusahaan yang berkomitmen untuk kepuasan pelanggan dengan menghasilkan kualitas kerja dalam lingkungan yang risikonya terkendali, serta memberikan pelayanan prima.

An organization committed to satisfy customers by producing quality work with risk-managed environment and to deliver excellence in service.

Perusahaan yang segenap karyawannya bangga bekerja di dalam industri konstruksi, dimana mereka dapat tumbuh dan berkinerja yang terbaik, dan secara terus-menerus berupaya untuk mencapai keprimaan.

An organization where our people can be proud to be in the construction industry and where our people can grow, perform their best, and continually striving to produce excellence.

Misi Mission

Bangga & Prima dalam Konstruksi
"Pride and Excellence in Construction"

Budaya Perusahaan

Corporate Culture



Kinerja *Performance*

- Komitmen terhadap mutu & *excellence*
- Komitmen terhadap *customer*
- Mengerjakan hal-hal biasa secara luar biasa
- Mengadakan perbaikan terus menerus
- Committed to quality and excellence
- Committed to customer
- Doing ordinary things extraordinarily
- Continuously improving



Karakter *Character*

- Memiliki integritas yang tinggi
- Dapat dipercaya dan dapat diandalkan
- Bersikap *fair* dan adil terhadap siapapun
- Selalu menepati janji
- High integrity
- Trustworthy and reliable
- Fair towards everyone
- Committed to promises



Semangat *Spirit*

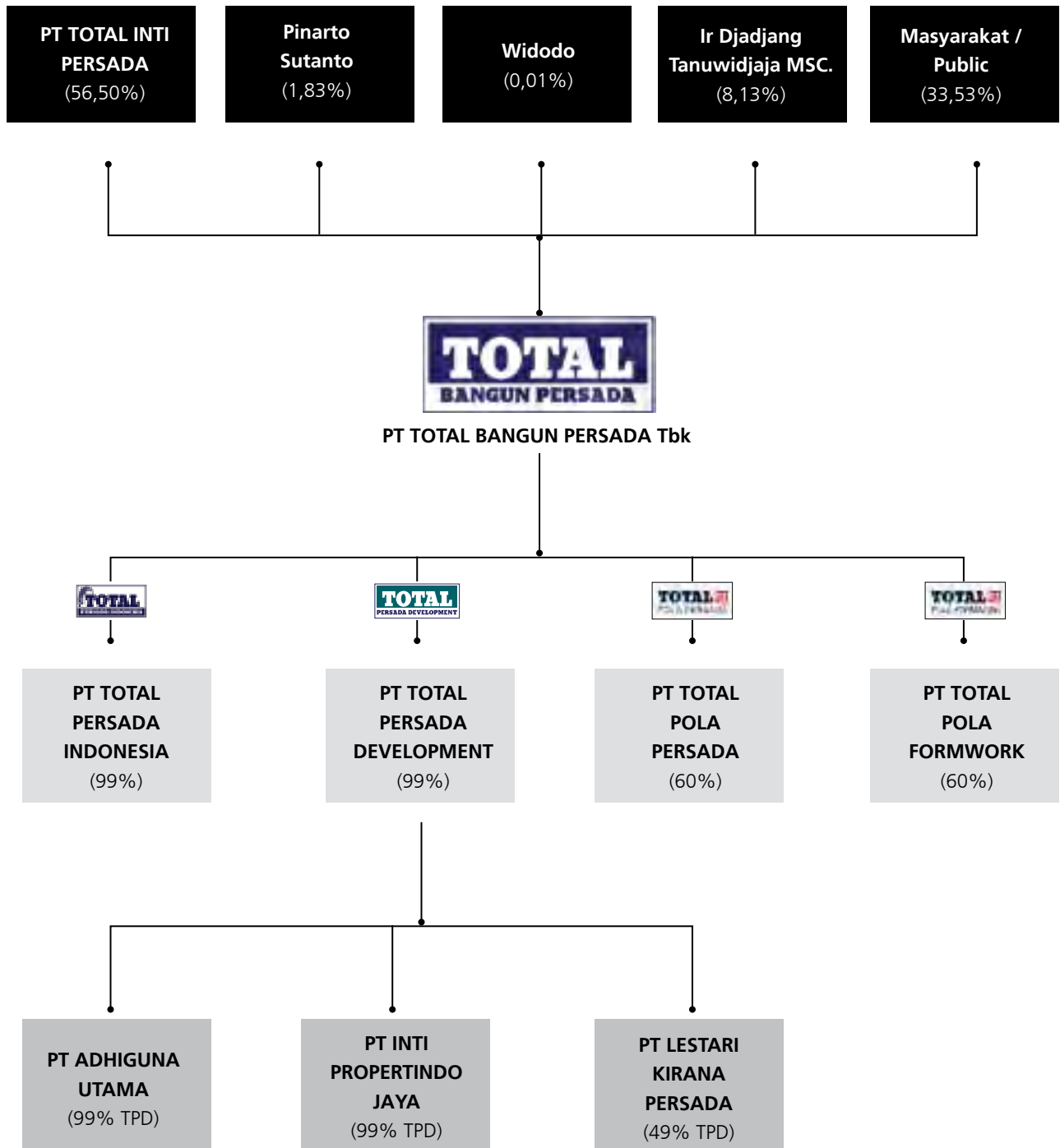
- Bekerja erat dan menghargai setiap karya dan upaya rekan kerja & mitra usaha
- Mampu menyesuaikan dengan keadaan yang berubah
- Berorientasi ke depan
- Bangga terhadap profesi dan hasil karya
- Cooperative and to value each result and effort done by colleagues and partners
- Adaptive to change
- Future-oriented
- Proud of profession and results

Skema Grup Perusahaan

Company Group Scheme

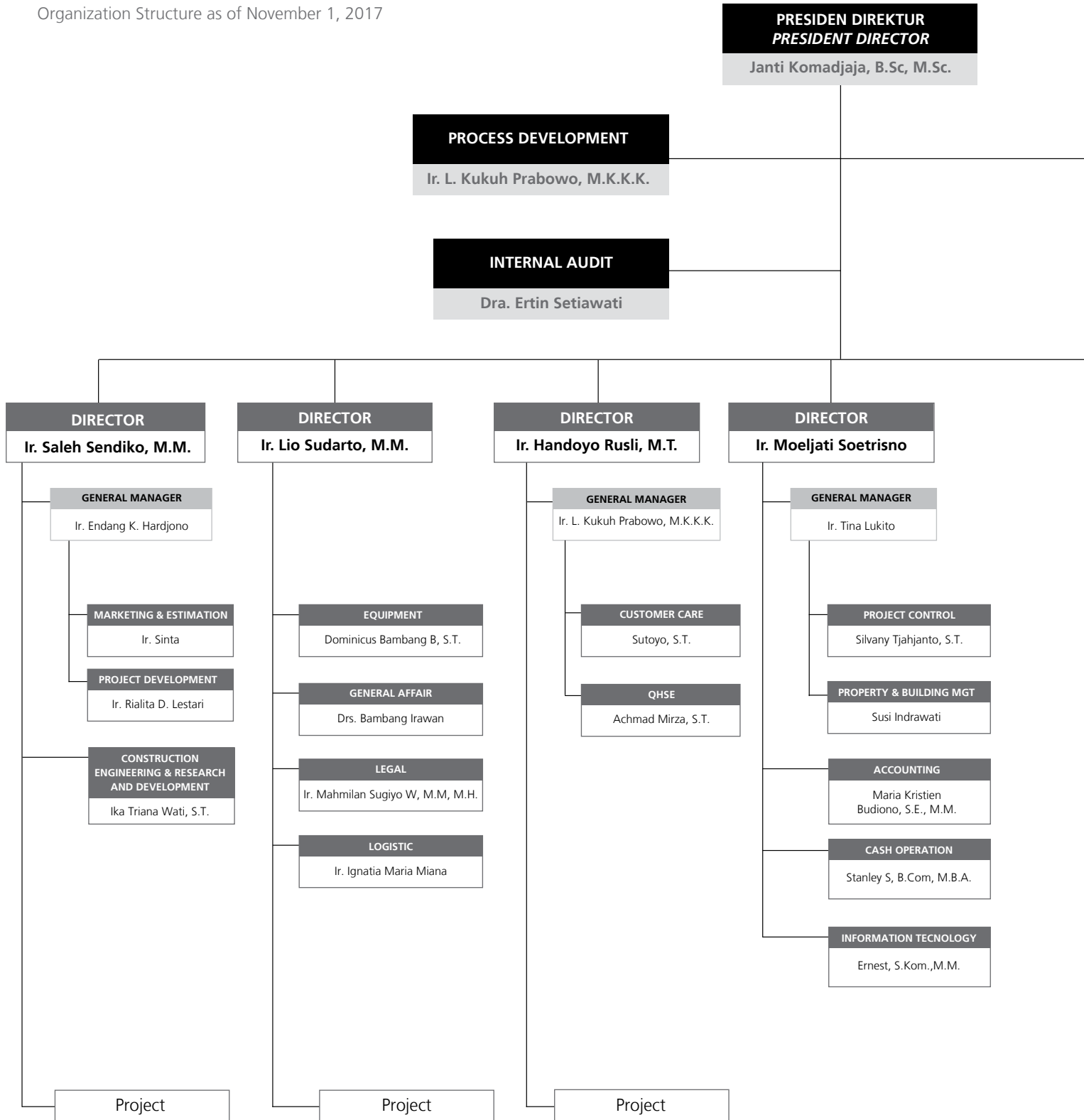
Struktur Grup Perusahaan per 31 Desember 2017

The Company's group structure as of December 31, 2017



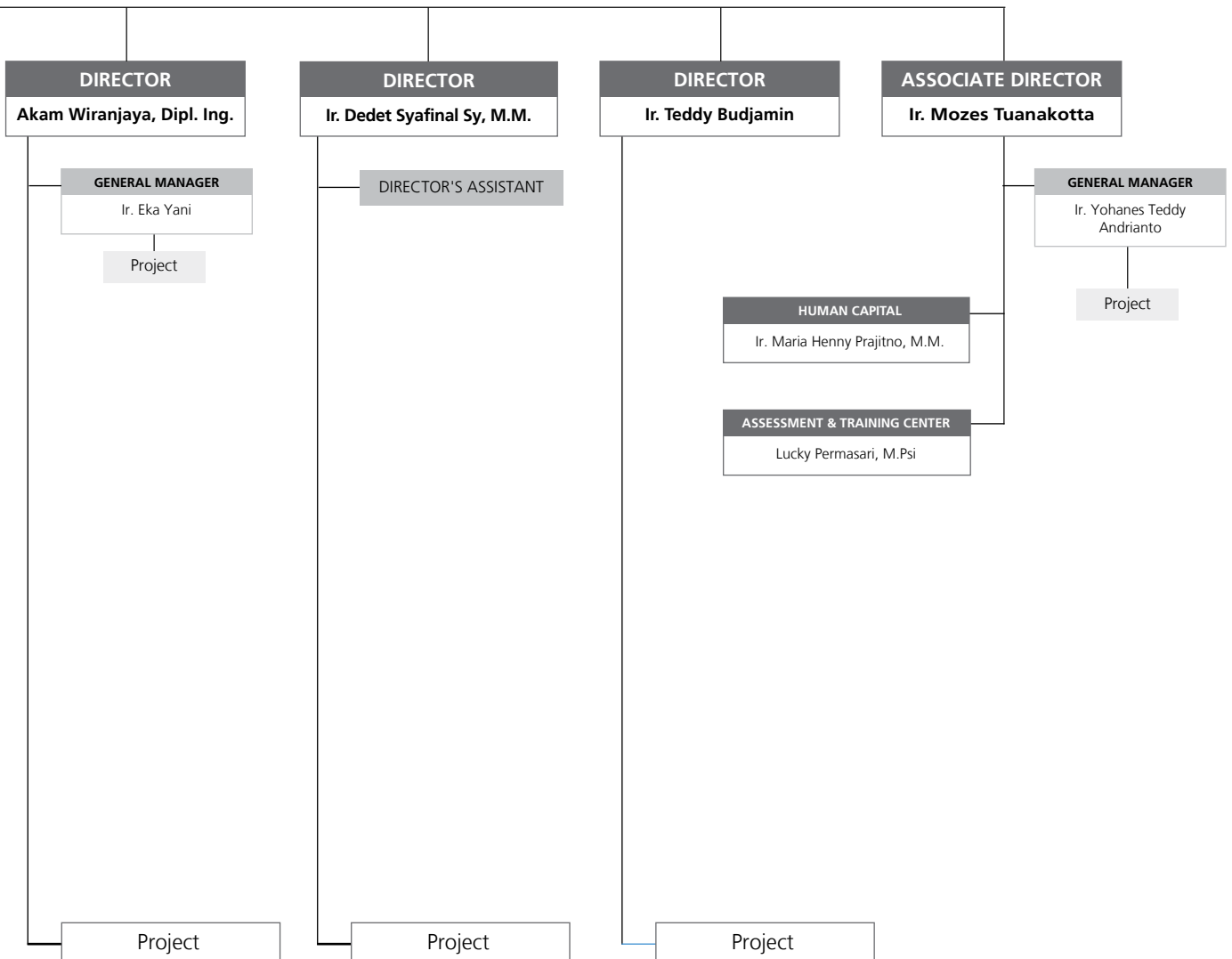
Struktur Organisasi Organization Structure

Struktur Organisasi per tanggal 1 November 2017
Organization Structure as of November 1, 2017



**SEKRETARIS PERUSAHAAN
CORPORATE SECRETARY**

Ir. Mahmilan Sugiyono
Warsana, M.M., M.H.



Profil Direksi

Board of Directors Profile



Janti Komadjaja, MSc.
Presiden Direktur
President Director

Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Jakarta, 08-11-1965
Umur / Age : 52 tahun / years old
Domisili / Domicile : Jakarta

Ibu Janti Komadjaja telah menjabat sebagai Presiden Direktur sejak tahun 2009. Beliau bergabung dengan PT Total Bangun Persada Tbk sejak 1992 sebagai Estimator. Setelah perjalanan karier di beberapa proyek sebagai Site Engineer dan Commercial Manager, beliau menjabat sebagai Kepala Bagian Legal dan Estimate (1997-2000). Pada tahun 2001, beliau diangkat menjadi Wakil Direktur dan menjadi Direktur pada tahun 2004. Ibu Janti Komadjaja lulus dari University of Southern California, USA dengan gelar Sarjana Sains di bidang Ilmu Bangunan dan gelar Magister Sains di bidang Konstruksi Manajemen pada tahun 1991.

Mrs. Janti Komadjaja has served as President Director since 2009; she joined PT Total Bangun Persada Tbk since 1992 as an Estimator. Developing her career in several projects as Site Engineer & Commercial Manager, she then worked as Legal Head and Estimating Head (1997-2000). She was appointed as Associate Director in 2001 and was promoted to Director in 2004. Mrs. Janti Komadjaja graduated from University of Southern California, USA, holding a Bachelor of Science in Building Science, then a Master of Science degree in Construction Management in 1991.



Ir. Handoyo Rusli, MT.
Direktur
Director

Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Pekalongan, 08-07-1958
Umur / Age : 59 tahun / years old
Domisili / Domicile : Bekasi

Bapak Handoyo Rusli mulai menjabat sebagai Direktur Perseroan sejak tahun 2007. Pada tahun 1991, Bapak Handoyo memulai karier bersama dengan PT Total Bangun Persada Tbk sebagai Site Manager. Sebelum menjabat sebagai Direktur, Ia menempati posisi sebagai Project Manager di beberapa Proyek TOTAL dan sejak tahun 2005 menjabat sebagai Wakil Direktur Perseroan. Beliau menyelesaikan studinya di Fakultas Teknik Sipil, Universitas Diponegoro, Semarang pada tahun 1982. Sedangkan gelar Magister Teknik diperoleh setelah menyelesaikan pendidikan pasca sarjananya di Universitas Tarumanegara pada tahun 2004. Pengalaman profesionalnya di bidang konstruksi diawali pada PT Santraco Abadi sebagai Site Manager (1982).

Mr. Handoyo Rusli has served as Director since 2007. In 1991, he joined PT Total Bangun Persada Tbk as Site Manager. Prior to serving as Director, he was assigned as Project Manager in a number of projects and served as Associate Director since 2005. He completed his study at the Faculty of Civil Engineering, Diponegoro University, Semarang in 1982. His Master of Engineering degree was obtained after completing the postgraduate program at Tarumanegara University in 2004. His professional experience was obtained initially from serving as a Site Manager in PT Santraco Abadi (1982).

Kewarganegaraan / Citizenship : Indonesia
 Tempat Tanggal Lahir / Date and Place of Birth : Bandung, 09-04-1958
 Umur / Age : 59 tahun / years old
 Domisili / Domicile : Bogor

Bapak Dedet Syafinal menjabat sebagai Direktur Perseroan pada tahun 2010 setelah sebelumnya menempati posisi Wakil Direktur sejak 2007. Beliau meraih gelar Sarjana Teknik Sipil dari Universitas Kristen Indonesia, Jakarta, pada tahun 1986 serta memperoleh gelar Magister Manajemen konsentrasi Manajemen Keuangan dari Program MM Executive Universitas Mpu Tantular pada tahun 2010. Sebelumnya, beliau pernah bekerja di PT Karya Agung Kencana (1987-1988) sebagai Site Engineer dan PT Haskon Perdana Contractor sebagai Site Manager, ia mengawali karirnya di PT Total Bangun Persada Tbk pada tahun 1989 sebagai Estimator, Site Manager, dan Project Manager hingga 2008.

Prior to being appointed as Director in 2010, he served as Associate Director since 2007. He obtained his Bachelor of Civil Engineering degree from Indonesian Christian University, Jakarta, in 1986. He then obtained his Master in Management degree, majoring Financial Management from MM Executive Program, Mpu Tantular University in 2010. He worked as Site Engineer at PT Karya Agung Kencana (1987-1988) and as Site Manager at PT Haskon Perdana Contractor. He then developed his career at PT Total Bangun Persada Tbk in 1989 as an Estimator, Site Manager, and Project Manager until 2008.



Ir. Dedet Syafinal Sy., MM
 Direktur
 Director

Kewarganegaraan / Citizenship : Indonesia
 Tempat Tanggal Lahir / Date and Place of Birth : Jakarta, 17-10-1950
 Umur / Age : 67 tahun / years old
 Domisili / Domicile : Jakarta

Bapak Akam Wiranjaya diangkat sebagai Direktur pada tahun 2010 setelah sebelumnya menempati posisi sebagai Wakil Direktur sejak tahun 2003. Pada tahun 2015 beliau diangkat menjadi Direktur Independen. Mulai bergabung bersama PT Total Bangun Persada Tbk sejak tahun 1994 dan mengawali karier sebagai Site Manager kemudian menjadi Project Manager hingga 2002, beliau lulus dari Fachhochschule Hannover, Jerman, dengan gelar Dipl. Ing. pada tahun 1979 dan kemudian menjadi wiraswasta industri konstruksi (1980-1990). Kemudian ia bekerja di PT PP Taisei sebagai Superintendent dan terakhir sebagai Site Manager (1990-1994).

Prior to being appointed as Director in 2010, Mr. Akam Wiranjaya served as Associate Director since 2003. In 2015, he was appointed as the company's Independent Director. He joined PT Total Bangun Persada Tbk since 1994 and started his career as Site Manager then as Project Manager until 2002. He graduated from Fachhochschule Hannover, Germany, with a Dipl. Ing. degree in 1979, and he became an entrepreneur in the construction industry (1980-1990). Then he worked at PT PP Taisei as Superintendent and his last position was Site Manager (1990-1994).



Akam Wiranjaya, Dipl. Ing.
 Direktur Independen
 Independent Director



Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Pekalongan, 28-10-1961
Umur / Age : 56 tahun / years old
Domisili / Domicile : Jakarta

Ibu Moeljati Soetrisno diangkat sebagai Direktur Perseroan pada tahun 2010, setelah sebelumnya menjabat sebagai Wakil Direktur sejak tahun 2007. Ia meraih gelar Sarjana Teknik Sipil dari Universitas Trisakti, Jakarta, pada tahun 1987. Sebelum bergabung dengan PT Total Bangun Persada Tbk sebagai staf Project Control pada tahun 1988, beliau bekerja di PT Aura Bramasta sebagai Staf Teknik (1987-1988).

Mrs. Moeljati Soetrisno was appointed as the Company's Director in 2010. Previously, she has served as Associate Director since 2007. She obtained her Bachelor of Civil Engineering degree from Trisakti University, Jakarta, in 1987. Before she joined PT Total Bangun Persada Tbk as Project Control Staff in 1988, she worked at PT Aura Bramasta as Technical Staff (1987-1988).



Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Bagansiapi-api, 09-02-1970
Umur / Age : 47 tahun / years old
Domisili / Domicile : Jakarta

Bapak Saleh menempati posisi sebagai Direktur Perseroan sejak tahun 2010. Memulai karier bersama PT Total Bangun Persada Tbk sejak 1993 sebagai Staff Engineering, setelah itu beliau menempati beberapa posisi dan akhirnya menjabat sebagai Project Manager sebelum menjabat sebagai Wakil Direktur pada tahun 2008. Gelar Sarjana Teknik Sipil ia peroleh dari Universitas Tarumanegara, Jakarta pada tahun 1993. Kemudian gelar Magister Manajemen ia peroleh pada tahun 2010 dari program MM Executive jurusan General Management di Universitas Bina Nusantara. Kiprah profesionalnya sudah dimulai sejak tahun 1991 dengan menjadi Structure and planning Engineer di PT Lamda Citra Karya Engineering.

Mr. Saleh has served as Director since 2010. He joined PT Total Bangun Persada Tbk in 1993 as Engineering Staff, after which he occupied several positions and eventually served as Project Manager prior to serving as Vice Director in 2008. He earned his Bachelor of Civil engineering from Tarumanegara University, Jakarta, in 1993. He later earned a Master of Management degree in 2010 from MM Executive Program majoring in General Management at Bina Nusantara University. His professional career started since 1991 as Structure and Planning Engineer at PT Lamda Citra Karya Engineering.

Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Ketapang, 19-08-1966
Umur / Age : 51 tahun / years old
Domisili / Domicile : Jakarta

Pada tahun 1990, Bapak Lio Sudarto mulai bergabung bersama PT Total Bangun Persada Tbk dengan menempati posisi sebagai Estimator. Bersama Perseroan, beliau telah menempati berbagai posisi penting di Engineering dan Project Manager hingga menjadi Wakil Direktur sejak tahun 2007 sebelum kemudian menjabat Direktur sejak tahun 2010. Beliau menamatkan pendidikannya dari Universitas Diponegoro pada tahun 1990 dengan meraih gelar Sarjana Teknik Sipil. Pada tahun 2010 beliau memperoleh gelar Magister Manajemen jurusan General Management dari Program MM Executive Universitas Bina Nusantara.

In 1990, Mr. Lio Sudarto joined PT Total Bangun Persada Tbk in 1990 as an Estimator. Mr. Lio Sudarto has been assigned in various prominent position in Engineering field and as Project Manager, prior to serving as Associate Directors since 2007 and promoted to Director since 2010. He completed his education in Diponegoro University in 1990, holding Bachelor of Civil Engineering degree. In 2010 he obtained his Master in Management degree majoring General Management from MM Executive Program at Bina Nusantara University.



Ir. Lio Sudarto., MM
Direktur
Director

Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Jakarta, 15-10-1958
Umur / Age : 59 tahun / years old
Domisili / Domicile : Jakarta

Bapak Teddy Budjamin menyelesaikan pendidikan S1 di Fakultas Teknik, Jurusan Teknik Sipil, Universitas Tarumanagara, Jakarta (1984). Ditunjuk sebagai Direktur TOTAL berdasarkan hasil RUPS tahun 2014. Beliau mengawali karirnya sebagai Staff Konstruksi di PT Raka Utama (1983- 1985), dan pernah menjabat sebagai Manajer Kontruksi di PT Agresia International Inc (1985-1987), serta Project Manajer di PT Pembangunan Batam (1987-1989). Pertama kali bergabung di PT Total Bangun Persada Tbk sebagai Site Engineer pada 1989. Beliau memiliki banyak pengalaman sebagai Project Manager TOTAL dan menangani beberapa proyek dari tahun 1989 hingga 2010. Dalam kurun waktu 2010-2014, beliau menjabat sebagai Project Coordinator.

Mr. Teddy Budjamin completed his study in Faculty of Engineering, majoring in Civil Engineering, Tarumanagara University, Jakarta (1984). He was appointed as Director of TOTAL based on the GMS resolution in 2014. He started his career as a Construction Staff at PT Raka Utama (1983-1985), and a Construction Manager at PT Agresia International Inc (1985-1987), and Project Manager at PT Pembangunan Batam (1987-1989). He joined PT Total Bangun Persada Tbk as Site Engineer in 1989. He has various experience as TOTAL Project Manager and managed some projects from 1989 until 2010. In 2010-2014, he served as Project Coordinator and handled many mega-sized projects.



Ir. Teddy Budjamin
Direktur
Director



Ir. Mozes Tuanakotta
Associate Director
Associate Director

Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Bogor, 2 Juni 1958
Umur / Age : 59 tahun / years old
Domisili / Domicile : Depok

Bapak Mozes Tuanakotta menamatkan S1 dengan Jurusan Elektro pada 1985 dari Sekolah Tinggi Teknik Nasional - Jakarta. Ditunjuk sebagai Associate Director - HR TOTAL pada 2014. Sebelum bergabung dengan TOTAL, beliau pernah berkarir sebagai Dosen Elektronika, Customer Engineer di PT Metrodata Indonesia, dan Konsultan Perencana M&E. Bergabung bersama TOTAL pada 1992. Karir bersama TOTAL diawali sebagai staff M&E Engineering, dan kemudian menempati posisi-posisi Management Representative, Dept. Head of Health, Safety & Environment (HSE), Asisten Direktur HC, dan Pimpinan Total Construction Institute (TCI).

Mr. Mozes Tuanakotta earned his bachelor's degree majoring in Electrical in 1985 from National Technical High School - Jakarta. Appointed as Associate Director - HR TOTAL in 2014. Prior to joining TOTAL, he was an Electronics Lecturer, Customer Engineer in PT Metrodata Indonesia, and M&E Consultant Planner. He joined TOTAL in 1992. He started his career with TOTAL as M&E Engineering Staff, and then filled the positions as follows: Management Representative, Dept. Head of Health, Safety & Environment (HSE), HC Assistant Director, and the Leader of Total Construction Institute (TCI).

Dasar Hukum Penunjukan Direksi

Janti Komadjaja, MSc.

Menjabat sebagai Presiden Direktur Perseroan berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 18 Mei 2010 di Jakarta dan diangkat kembali berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun ke depan (25 April 2018) sesuai dengan Anggaran Dasar Perseroan.

Ir. Handoyo Rusli, MT.

Menjabat sebagai Direktur Perseroan berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 18 Mei 2010 di Jakarta dan diangkat kembali berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun ke depan sesuai dengan Anggaran Dasar Perseroan.

Akam Wiranjaya, Dipl. Ing.

Menjabat sebagai Direktur Perseroan berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 18 Mei 2010 di Jakarta dan diangkat kembali berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun ke depan sesuai dengan Anggaran Dasar Perseroan. Berdasarkan hasil RUPSLB pada tanggal 30 April 2015, beliau diangkat sebagai Direktur Independen.

Ir. Moeljati Soetrisno

Menjabat sebagai Direktur Perseroan berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 18 Mei 2010 di Jakarta dan diangkat kembali berdasarkan hasil Rapat Umum Pemegang Saham Tahunan (RUPST) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun ke depan sesuai dengan Anggaran Dasar Perseroan.

Legal Basis for the Appointment of the Board of Directors

Janti Komadjaja, MSc.

Served as the President Director pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on May 18, 2010 in Jakarta. She was reappointed pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on April 25, 2014 in Jakarta. Her tenure is 4 (four) years (April 25, 2018), as stipulated in the Company's Articles of Association.

Ir. Handoyo Rusli, MT.

Served as the Director pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on May 18, 2010 in Jakarta. He was reappointed pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on April 25, 2014 in Jakarta. His tenure is 4 (four) years, as stipulated in the Company's Articles of Association.

Akam Wiranjaya, Dipl. Ing.

Served as the Director pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on May 18, 2010 in Jakarta. He was reappointed pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on April 25, 2014 in Jakarta. His tenure is 4 (four) years, as stipulated in the Company's Articles of Association. Pursuant to the resolution of EGMS on April 30, 2015, he is appointed as the Company's Independent Director.

Ir. Moeljati Soetrisno

Served as the Director pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on May 18, 2010 in Jakarta. She was reappointed pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on April 25, 2014 in Jakarta. Her tenure is 4 (four) years, as stipulated in the Company's Articles of Association.

Ir. Dedet Syafinal Sy., MM.

Menjabat sebagai Direktur Perseroan berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 18 Mei 2010 di Jakarta dan diangkat kembali berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun ke depan sesuai dengan Anggaran Dasar Perseroan.

Ir. Lio Sudarto, MM.

Menjabat sebagai Direktur Perseroan berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 18 Mei 2010 di Jakarta dan diangkat kembali berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun ke depan sesuai dengan Anggaran Dasar Perseroan.

Ir. Saleh, M.M.

Menjabat sebagai Direktur Perseroan berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 28 April 2011 di Jakarta dan diangkat kembali berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun ke depan sesuai dengan Anggaran Dasar Perseroan.

Ir. Teddy Budjamin

Menjabat sebagai Direktur Perseroan berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada Jumat, 25 April 2014 sampai dengan 4 (empat) tahun ke depan sesuai dengan Anggaran Dasar Perseroan.

Ir. Mozes Tuanakotta

Menjabat sebagai *Associate Director* di bidang HC, Personalia dan *Training* berdasarkan Surat Keputusan No. 587/B.2-01/VII/2014 yang dikeluarkan di Jakarta pada 1 Juli 2014.

Ir. Dedet Syafinal Sy., MM.

Served as the Director pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on May 18, 2010 in Jakarta. He was reappointed pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on April 25, 2014 in Jakarta. His tenure is 4 (four) years, as stipulated in the Company's Articles of Association.

Ir. Lio Sudarto, MM.

Served as the Director pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on May 18, 2010 in Jakarta. He was reappointed pursuant to the resolution at the Extraordinary General Meeting of Shareholders (EGM) on April 25, 2014 in Jakarta. His tenure is 4 (four) years, as stipulated in the Company's Articles of Association.

Ir. Saleh, M.M.

Served as the Company's Director pursuant to the resolution of the Extraordinary General Meeting of Shareholders (EGMS) on April 28, 2011 in Jakarta, and was re-appointed pursuant to the resolution of EGMS on April 25, 2014, in Jakarta for the following 4 years in accordance with the Company's Articles of Association.

Ir. Teddy Budjamin

Served as the Company's Director pursuant to the resolution of the Extraordinary General Meeting (EGM) on April 25, 2014. His tenure is 4 (four) years, as stipulated in the Company's Articles of Association.

Ir. Mozes Tuanakotta

Served as Associate Director in the field of HC, Personal Information and Training pursuant to the Decree No. 587/B.2-01/VII/2014 issued in Jakarta on July 1, 2014.

Profil Dewan Komisaris

Board of Commissioners Profile

Kewarganegaraan / Citizenship : Indonesia
 Tempat Tanggal Lahir / Date and Place of Birth: Yogyakarta, 02-09-1943
 Umur / Age : 74 tahun / years old
 Domisili / Domicile : Jakarta

Bapak Reyno Stephanus Adhiputranto merupakan lulusan dari Fakultas Teknik Sipil, Institut Teknologi Bandung pada 1970, dan langsung bergabung dengan PT Total Bangun Persada Tbk (dahulu PT Tjahja Rimba Kentjana) sebagai Senior Manager & Development Manager. Beliau kemudian diangkat menjadi Direktur (1984-2001), Managing Director (2001-2004) dan Presiden Direktur (2004-2009). Beliau menjabat sebagai Komisaris Independen Perusahaan pada tahun 2012 dan diangkat sebagai Presiden Komisaris sejak 2013 serta terpilih kembali menjadi Presiden Komisaris melalui RUPSLB pada 25 April 2014.

Mr. Reyno Stephanus Adhiputranto Graduated from Faculty of Civil Engineering, Bandung Institute of Technology in 1970, and immediately joined PT Total Bangun Persada Tbk (formerly PT Tjahja Rimba Kentjana) as Senior Manager & Development Manager. He was appointed as Director (1984-2001), Managing Director (2001-2004) and President Director (2004-2009). He was appointed as Independent Commissioner in 2012, served as President Commissioner in 2013, and reappointed as President Commissioner by EGM in April 25, 2014.



Ir. Reyno Stephanus Adhiputranto

Presiden Komisaris dan
 Komisaris Independen
 President Commissioner &
 Independent Commissioner

Kewarganegaraan / Citizenship : Indonesia
 Tempat Tanggal Lahir / Date and Place of Birth: Kudus, 13-03-1949
 Umur / Age : 68 tahun / years old
 Domisili / Domicile : Jakarta

Bapak Pinarto Sutanto telah mendedikasikan diri untuk bergabung dengan perusahaan sejak PT Total Bangun Persada Tbk masih bernama PT Tjahja Rimba Kentjana pada tahun 1976 sebagai Kepala Perwakilan di Solo. Beliau menjabat sebagai Komisaris sejak tahun 2002. Saat ini beliau juga merangkap sebagai Komisaris di PT Total Inti Persada dan PT Anugerah Kencana Jaya serta menjabat sebagai Direktur Utama PT Tujuh Pilar Mas.

Mr. Pinarto Sutanto has devoted himself to serve the Company since PT Total Bangun Persada Tbk was formerly named PT Tjahja Rimba Kentjana in 1976, serving as Chief of Representative in Solo. He serves as Commissioner since 2002. He has concurrently held the position of Commissioner at PT Total Inti Persada and PT Anugerah Kencana Jaya, as well as President Director of PT Tujuh Pilar Mas.



Pinarto Sutanto

Komisaris
 Commissioner



Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Jakarta, 29-09-1964
Umur / Age : 53 tahun / years old
Domisili / Domicile : Jakarta

Ibu Liliana Komajaya menjabat sebagai Komisaris sejak tahun 2001. Beliau meraih gelar Bachelor of Science Accounting dari University of Southern California dan Master of Business Administration dari Loyola Marymount University, Los Angeles, USA pada tahun 1990. Sebelum bergabung dengan PT Total Bangun Persada Tbk, beliau pernah bekerja di Bank of Trade, Los Angeles, sebagai Staf Akuntan (1987-1988), Angeles Corporation (REIT) sebagai Portfolio Accountant (1989-1991), PT Bumimas Adhipersada sebagai Staf Pengembangan Proyek (1991-1993), RS Siloam Gleneagles sebagai Manager Keuangan (1994-1996) dan PT Jagat Baja Prima Utama sebagai Direktur (1998-2008). Saat ini beliau juga merangkap sebagai Presiden Direktur pada PT Total Inti Persada, sebagai Direktur di PT Jaga Bangunpersada Komajaya, serta sebagai Komisaris di PT Jagat Baja Prima Utama dan PT Jagat Konstruksi Abdipersada.

Mrs. Liliana Komajaya has served as Commissioner since 2001. She obtained her Bachelor of Science Accounting from University of Southern California and Master of Business Administration degree from Loyola Marymount University, Los Angeles in 1990. Prior to joining PT Total Bangun Persada Tbk, she had worked at Bank of Trade, Los Angeles as Accounting Staff (1987-1988), Angeles Corporation (REIT) as Portfolio Accountant (1989-1991), PT Bumimas Adhipersada as Project Development Staff (1991-1993), Siloam Gleneagles Hospital as Finance Manager (1994-1996), and PT Jagat Baja Prima Utama as Director (1998-2008). At present, she also serves as President Director of PT Total Inti Persada, Director of PT Jagat Bangunpersada Komajaya, as well as Commissioner of PT Jagat Baja Prima Utama and PT Jagat Konstruksi Abdipersada.



Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Jakarta, 26-10-1965
Umur / Age : 52 tahun / years old
Domisili / Domicile : Jakarta

Bapak Wibowo menjabat Komisaris TOTAL sejak tahun 2002. Beliau merupakan lulusan Fakultas Ekonomi, Universitas Tarumanagara, Jakarta, pada tahun 1992. Mulai bergabung bersama PT Total Bangun Persada Tbk sejak 1991 sebagai Staf Cash Operation. Selain menjabat Komisaris Perseroan, saat ini beliau juga merangkap sebagai Direktur di beberapa perusahaan yaitu PT Total Inti Persada, PT Anugerah Kencana Jaya dan PT Karunia Utama Lestari.

Mr. Wibowo has served as Commissioner of TOTAL since 2002. He graduated from Faculty of Economics, Tarumanagara University, Jakarta, in 1992. He started joining PT Total Bangun Persada Tbk since 1991 as a Cash Operations Staff. At present, he concurrently serves as Director in several companies, which are PT Total Inti Persada, PT Anugerah Kencana Jaya, and PT Karunia Utama Lestari.

Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Jakarta, 11-04-1967
Umur / Age : 50 tahun / years old
Domisili / Domicile : Jakarta

Bapak Rudi S. Komajaya, meraih gelar Bachelor of Science in Building Science dari University of Southern California, LA, USA, tahun 1990, dan Master of Science in Construction Management dari University of Southern California, USA pada tahun 1991, dan Master of Business Administration dari Woodbury University, Burbank, USA, pada tahun 1994. Sebelumnya, beliau pernah bekerja di Obayashi America Corp., Los Angeles, Amerika Serikat pada tahun 1992 sebagai Project Engineer sebelum bergabung di PT Total Bangun Persada Tbk pada tahun 1994 sebagai Estimator, kemudian menjabat sebagai Wakil Direktur PT Total Bangun Persada (2003-2005) dan Direktur PT Total Bangun Persada Tbk (2005-2008), Direktur Utama PT Total Persada Development (2010-2014).

Selain menjabat Komisaris Perseroan, saat ini beliau juga menjabat sebagai Komisaris di PT Jaga Bangunpersada Komajaya (sejak 1997) dan Direktur PT Total Inti Persada (sejak 2005).

Mr. Rudi S. Komajaya, earned a Bachelor of Science degree in Building Science, University of Southern California, LA, USA, in 1990, Master of Science degree in Construction Management from University of Southern California, LA, USA in 1991, and Master of Business Administration from Woodbury University, Burbank, USA, in 1994. He was a Project Engineer at Obayashi America Corp., Los Angeles, United States of America, in 1992, prior to joining PT Total Bangun Persada Tbk in 1994 as Estimator. He further served as Deputy Director of PT Total Bangun Persada (2003-2005), Director of PT Total Bangun Persada Tbk (2005-2008), and President Director of PT Total Persada Development (2010 – 2014).

He currently serves as Commissioner at PT Jaga Bangunpersada Komajaya (since 1997), Director at PT Total Inti Persada (since 2005).



Rudi S. Komajaya, MSc., MBA.

Komisaris
Commissioner



Drs. Rusdy Daryono
Komisaris Independen
Independent Commissioner

Kewarganegaraan / Citizenship : Indonesia
Tempat Tanggal Lahir / Date and Place of Birth : Pontianak, 18-11-1950
Umur / Age : 67 tahun / years old
Domisili / Domicile : Jakarta

Bapak Rusdy Daryono menjabat sebagai Komisaris Independen Perseroan sejak tahun 2017. Beliau memperoleh gelar Sarjana Ekonomi dari Universitas Indonesia pada tahun 1976. Memiliki pengalaman selama lebih dari 40 tahun di sektor keuangan diantaranya sebagai Akuntan Publik di Drs. Utomo, Mulia & Co pada tahun 1973. Kemudian bergabung di PT Salim Economic Development Corp pada 1978, PT Hardy Trading pada 1982 dan Akuntan Publik untuk Kantor Akuntan Publik (KAP) Prasetio, Utomo & Co dari 1987-2002 dan Partner untuk KAP Osman Ramli Satrio & Partner dari 2003 sampai dengan 2006. Saat ini juga menjabat sebagai Komisaris Independen PT Bank UOB Indonesia dan anggota Komite Audit PT Sentul City Tbk.

Mr. Rusdy Daryono has been serving as the Company's Independent Commissioner since 2017. He earned his Bachelor of Economics degree from the University of Indonesia in 1976. He has more than 40-year of experience in financial sector, among others, as a Public Accountant at Drs. Utomo, Mulia & Co in 1973. He then worked at PT Salim Economic Development Corp in 1978 and PT Hardy Trading in 1982, and worked at a Public Accountant for Prasetio, Utomo & Co Public Accounting Firm (1987-2002), as well as a partner of Osman Ramli Satrio & Partner Public Accounting Firm (2003-2006). Currently, he also serves as an Independent Commissioner at PT Bank UOB Indonesia and a member of Audit Committee at PT Sentul City Tbk.

Dasar Hukum Penunjukan Dewan Komisaris

Ir. Reyno Stephanus Adhiputranto

Menjabat kembali sebagai Presiden Komisaris berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 dengan masa jabatan sebagai Presiden Komisaris dan Komisaris Independen hingga 25 April 2018.

Pinarto Sutanto

Menjabat kembali sebagai Komisaris berdasarkan hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun sesuai dengan Anggaran Dasar Perseroan.

Liliana Komajaya, MBA.

Menjabat sebagai Komisaris berdasarkan penunjukan kembali hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun sesuai dengan Anggaran Dasar Perseroan.

Drs. Wibowo

Menjabat sebagai Komisaris berdasarkan penunjukan kembali hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun sesuai dengan Anggaran Dasar Perseroan.

Rudi S. Komajaya. MSc., MBA.

Menjabat sebagai Komisaris berdasarkan penunjukan kembali hasil Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 di Jakarta sampai dengan 4 (empat) tahun sesuai dengan Anggaran Dasar Perseroan.

Drs. Rusdy Daryono

Menjabat sebagai Komisaris Independen berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 5 Mei 2017 dengan masa jabatan sampai dengan 25 April 2018.

Legal Basis of the Appointment of the Board of Commissioners

Ir. Reyno Stephanus Adhiputranto

Reappointed as President Commissioner based on decision at the Extraordinary General Meeting (EGM) on April 25, 2014 while holding position as President Commissioner and Independent Commissioner with terms of office as President Commissioner and Independent Commissioner until April 25, 2018.

Pinarto Sutanto

Reappointed as Commissioner based on decision at the Extraordinary General Meeting of Shareholders (EGM) on April 25, 2014 in Jakarta. His tenure is 4 (four) years, as stipulated in the Company's Articles of Association.

Liliana Komajaya, MBA.

Served as Commissioner pursuant to the reappointment by resolution at the Extraordinary General Meeting of Shareholders (EGM) on April 25, 2014 in Jakarta. Her tenure is 4 (four) years, as stipulated in the Company's Articles of Association.

Drs. Wibowo

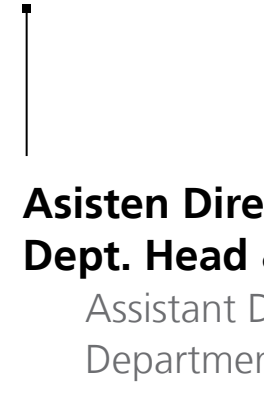
Served as the Commissioner pursuant to the reappointment by the resolution at the Extraordinary General Meeting of Shareholders (EGM) on April 25, 2014 in Jakarta. His tenure is 4 (four) years, as stipulated in the Company's Articles of Association.

Rudi S. Komajaya. MSc., MBA.

Served as the Commissioner pursuant to the reappointment by the resolution at the Extraordinary General Meeting of Shareholders (EGM) on April 25, 2014 in Jakarta. His tenure is 4 (four) years, as stipulated in the Company's Articles of Association.

Drs. Rusdy Daryono

Serving as the Company's Independent Commissioner pursuant to the resolution of Extraordinary General Meeting of Shareholders (EGM) on May 5, 2017, with tenure until April 25, 2018.



Asisten Direktur, General Managers, Dept. Head & Project Manager

Assistant Directors, General Managers,
Department Heads & Project Managers







Informasi Lembaga Profesi Penunjang Pasar Modal/Perusahaan

Information on Capital Market/Company Supporting Institutions

Biro Administrasi Efek / Share Registrar

PT Adimitra Jasa Korpora

Alamat / Address	Rukan Kirana Boutique Office Jl. Kirana Avenue III Blok F3 No. 5 Kelapa Gading - Jakarta Utara 14250
Telp / Telephone	021-2974-5222, 021-2936-5287, 021-2936-5298
Fax	021-2928-9961
Email	opr@adimitra-jk.co.id
Pedoman Kerja / Work Guidelines	Peraturan Pasar Modal dan Otoritas Jasa Keuangan (dahulu Badan Pengawas Pasar Modal dan Lembaga Keuangan) Capital Market Regulation and The Financial Services Authority (formerly Capital Market Supervisory Agency and Financial Institutions)
Jasa yang Diberikan / Service Rendered	Administrasi Efek Tahunan PT Total Bangun Persada Tbk 2017 Annual Administration of Securities of PT Total Bangun Persada Tbk in 2017
Imbalan / Fee	Rp35.000.000
Surat Penunjukkan / Letter of Appointment	PW-048/TOTL/062017 Tanggal 9 Juni 2017 PW-048/TOTL/062017 dated June 9, 2017
Periode Penugasan / Assignment Period	2017

Kantor Akuntan Publik / Public Accountant

Hadori Sugiarto Adi & Rekan

Alamat / Address	Menara Rajawali 25th Floor Jl. DR Ide Anak Agung Gede Agung Kawasan Mega Kuningan Jakarta Selatan 12950
Telp / Telephone	021-576 1667
Fax	021-576 1668
Email	info@hlbjakarta.com
Pedoman Kerja / Work Guidelines	Standar Profesional Akuntan Publik (SPAP) Public Accountant Professional Standards
Jasa yang Diberikan / Service Rendered	Audit Laporan Keuangan Tahunan PT Total Bangun Persada Tbk 2017 Annual Financial Statements Audit Report of PT Total Bangun Persada Tbk in 2017
Imbalan / Fee	Rp477.000.000
Surat Penunjukkan / Letter of Appointment	492/U.81/IX/2017 tanggal 18 September 2017 492/U.81/IX/2017 dated September 18, 2017
Periode Penugasan / Assignment Period	2017

Notaris / Notary

Deni Thanur, S.E., S.H., M.Kn

Alamat / Address	Wisma Bumiputera Lt. M. Suite 206 Jl. Jendral Sudirman Kav. 75 Jakarta Selatan 12910
Telp / Telephone	021- 5224516/ 021-5252862
Fax	021- 5224517
Email	denithanur@yahoo.com
Pedoman Kerja / Work Guidelines	Pernyataan UU No. 30 tahun 2004 tentang Jabatan Notaris dan Kode Etik Ikatan Notaris Indonesia Statement of Law No. 30 year 2004 concerning Position of notary and Code of Conduct of Indonesian Notary Association
Jasa yang Diberikan / Service Rendered	Pembuatan Akta RUPST & LB PT Total Bangun Persada Tbk 2017 Drawing up of AGMS & EGMS deeds of PT Total Bangun Persada Tbk in 2017
Imbalan / Fee	Rp28.205.127
Periode Penugasan / Assignment Period	2017

Komposisi Pemegang Saham

Shareholders' Composition

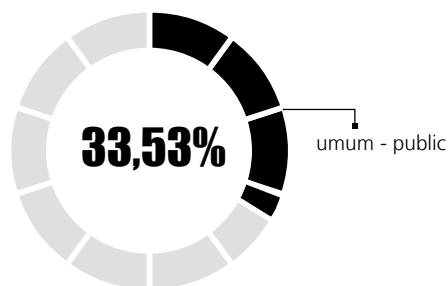
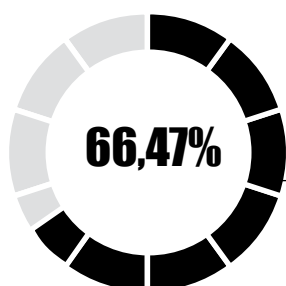
Demografi Umum Pemegang Saham Perusahaan

General Demography of Company Shareholders

Desember 2017 / December 2017			
Pendiri / Founders		Jumlah Saham Number of Shares	%
	PT Total Inti Persada (TIP)	1,926,650,000	56.50%
	Pinarto Sutanto	62,232,500	1.83%
	Widodo	416,840	0.01%
	Ir Djadjang Tanuwidjaja MSC.	277,376,240	8.13%
	Sub Total	2,266,675,580	66.47%
Publik / Public			
	Investor Lokal / Local Investors	667,947,960	19.59%
	Investor Asing / Foreign Investors	475,376,460	13.94%
	Sub Total	1,143,324,420	33.53%
Jumlah / Total		3,410,000,000	100.00%

Presentase Kepemilikan Saham

Share Ownership Percentage



Daftar 20 Pemegang Saham Terbesar Perusahaan

Top-20 of Major Shareholders of the Company

No	Nama Pemegang Saham <i>Shares Owner</i>	Status <i>Status</i>	Nama Pemegang Rekening <i>Accounts Owner</i>	Jumlah Saham <i>Total Shares</i>	%
1	TOTAL INTI PERSADA, PT.	L	PT ADIMITRA JASA KORPORA	1,926,650,000	56.50%
2	DJADJANG TANUWIDJAJA	L	PT UOB KAY HIAN SEKURITAS	226,995,860	6.66%
3	SKANDINAVISKA ENSKILDA BANKEN DUNROSS (AND) CO AKTIEBOLAG	A	PT Bank HSBC Indonesia	64,401,700	1.89%
4	PINARTO SUTANTO	L	PT ADIMITRA JASA KORPORA	62,232,500	1.83%
5	HSBC-FUND SERVICES, BOB (CAYMAN) LTD AS TR OF VALUE PARTNERS HIGH-DIVIDEND STOCKS FUND	A	PT Bank HSBC Indonesia	55,441,600	1.63%
6	JAGA BANGUNPERSADA KOMAJAYA,PT	L	PT CIPTADANA SEKURITAS ASIA	42,853,780	1.26%
7	SARI WAHYUNI	L	PT CIPTADANA SEKURITAS ASIA	41,868,100	1.23%
8	SSB AD26 S/A BOSTON ALLIANZ GLOBAL INVESTOR FD- 2144608888	A	BUT DEUTSCHE BANK AG	41,673,200	1.22%
9	REKSA DANA BNP PARIBAS INFRASTRUKTUR PLUS	L	CITIBANK, N. A	40,640,400	1.19%
10	CITIBANK EUROPE PLC LUX BRANCH S/A MANULIFE GLOBAL FUND	A	CITIBANK, N. A	35,102,200	1.03%
11	DJADJANG TANUWIDJAJA	L	PT SEMESTA INDOVEST SEKURITAS	34,586,880	1.01%
12	ASURANSI JIWA MANULIFE INDONESIA, PT-49454000	L	BUT DEUTSCHE BANK AG	31,504,600	0.92%
13	CITIBANK LONDON S/A SPECIAL INVESTMENT FUND EQ EMERGING MARKETS SMALL CAP (NON-UCITS)	A	CITIBANK, N. A	30,000,000	0.88%
14	HBFS-FUND SERVICES A/C THE MANUFACTURERS LIFE INSURANCE CO. (PHILS.) INC.-ASEAN GROWTH FUND	A	PT Bank HSBC Indonesia	29,824,000	0.87%
15	SKANDINAVISKA ENSKILDA BANKEN JOM SILKKITIE ASIA EQUITY INVESTMENT FUND	A	PT Bank HSBC Indonesia	28,436,900	0.83%
16	REKSA DANA ASHMORE DANA PROGRESIF NUSANTARA	L	PT Bank HSBC Indonesia	25,118,400	0.74%
17	SARI WAHYUNI	L	MAYBANK KIM ENG SECURITIES, PT	24,800,000	0.73%
18	THE NT TST CO S/A CIM INVESTMENT FUND ICAV	A	BUT. STANDARD CHARTERED BANK	24,000,000	0.70%
19	CITIBANK EUROPE PLC LUX BRANCH S/A PERINVEST LUX SICAV	A	CITIBANK, N. A	22,500,000	0.66%
20	SCB SG PVB A/C LOW TUCK KWONG	L	BUT. STANDARD CHARTERED BANK	19,775,000	0.58%

L : Investor Lokal / Local Investors

A : Investor Asing / Foreign Investors

Kepemilikan Saham Lebih dari 5%

Share Ownership of more than 5%

No	Nama Pemegang Saham <i>Shares Owner</i>	Alamat Pemegang Saham	Jumlah Saham <i>Total Shares</i>	Pemilikan <i>Ownership</i>
1	PT Total Inti Persada	C/O PT Total Bangun Persada Tbk Jl. Letjend. S. Parman No. 106 Jakarta - 11440	1,926,650,000	56.50%
2	Ir Djadjang Tanuwidjaja MSC.	Jl. Tmn Kbn Sirih I No. 16 Rt 002/008 Kampung Bali – Tanah Abang, Jakarta Pusat	277,376,240	8.13%
Jumlah / Total			2,204,026,240	64.63%

Kelompok Pemegang Saham Perusahaan Kurang dari 5%

Share Ownership of less than 5%

Desember 2017 / December 2017			
Kelompok / Group	Pemilik Owner	Jumlah Saham Number of Shares	%
Pendiri / Founders			
Pinarto Sutanto	1	62,232,500	1.83
Widodo	1	416,840	0.01
Sub Jumlah / Sub Total	2	62,649,340	1.84
Publik / Public			
Investor Lokal / Local Investors			
Perorangan / Individual	3,479	265,070,240	7.77
Institusi / Institution (BROKER)	16	6,572,525	0.19
Koperasi / Cooperative	-	0	-
Yayasan / Foundation	3	2,775,000	0.08
Dana Pensiun / Pension Fund	32	60,283,020	1.77
Asuransi / Insurance	26	84,222,820	2.47
Perseroan Terbatas / Limited Liability Company	18	71,521,855	2.10
Reksa Dana / Mutual Funds	25	177,502,500	5.21
Sub Jumlah / Sub Total	3,599	667,947,960	19.59
Investor Asing / Foreign Investors			
Perorangan / Individual	16	721,240	0.02
Badan Usaha asing / Foreign Enterprises	64	474,655,220	13.92
Sub Jumlah / Sub Total	80	475,376,460	13.94
Jumlah / Total	3,681	1,205,973,760.00	35.37

Komisaris dan Direktur yang Memiliki Saham Perusahaan

Share ownership of Commissioners and Directors

per 31 Desember 2017
as of December 31st, 2017

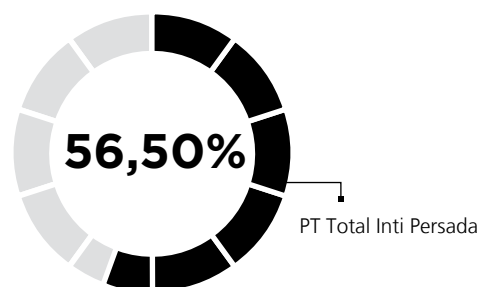
No	Nama Pemegang Saham Shares Owner	Jabatan Position	Jumlah Saham Total Shares	%
1	Pinarto Sutanto	Komisaris / Commissioner	62,232,500	1.83%

Komposisi Pemegang Saham Utama dan Pengendali

Composition of the Major and controlling shareholders

Pemegang saham utama dan pengendali PT Total Bangun Persada Tbk per 31 Desember 2017 adalah PT Total Inti Persada dengan kepemilikan saham sebesar 56,50%.

The major and controlling shareholders of PT Total Bangun Persada Tbk as of December 31, 2017 are PT Total Inti Persada with share ownership of 56.50%.



Kronologi Pencatatan Saham

Stock Listing Chronology

Keterangan <i>Description</i>	Tanggal Pencatatan <i>Listing Date</i>	Saham Terakumulasi <i>Accumulated Shares</i>
Dicatat dengan kode TOTL <i>Registered with TOTL ticker symbol</i>		
Dimulai dengan pernyataan efektif Bapepam dan LK <i>Started with effective statement from Bapepam and LK</i>	18 Juli 2006 July 18, 2006	
Nilai nominal saham Rp100 per lembar <i>Nominal Value Rp100 per share</i>		300.000.000
Harga ditetapkan Rp345 per lembar <i>Par value Rp345 per share</i>		300.000.000
Pencatatan saham pada Bursa Efek Jakarta <i>Initial Public Offering at Jakarta Stock Exchange</i>	25 Juli 2006 July 25, 2006	
Keputusan RUPSLB tanggal 18 Mei 2010 mengenai pembagian saham bonus yang berasal dari kapitalisasi Agio Saham per 31 Desember 2008 dengan komposisi 100:24 sehingga jumlah saham beredar bertambah dari 2.750.000.000 lembar saham menjadi 3.410.000.000 <i>Resolution of EGM on 18 May 2010 regarding the distribution of bonus shares arising from the capitalization of additional paid-in capital as of 31 December 2008 with the composition of bonus shares is at 100:24. As a result, the Company's total outstanding shares increased from 2.750.000.000 shares to become 3.410.000.000 shares.</i>	28 Juni 2010 June 28, 2010	3.410.000.000

Kronologi Pencatatan Efek Lainnya

Other Securities Listing Chronology

TOTAL tidak mencatatkan efek lainnya di bursa efek sehingga informasi terkait hal tersebut tidak dapat ditampilkan dalam laporan ini.

TOTAL does not list any other securities in the stock exchange; thus, there is no related information to be disclosed.

Daftar Anak Perusahaan

Lists of Subsidiaries

Nama Anak Perusahaan / Name of Subsidiary	Total Presentase Kepemilikan Saham/ Share Ownership	Bidang Usaha / Line of Business	Status Operasi / Operating Status
PT Total Persada Development (TPD)	99%	bidang perkantoran, hotel, apartemen, pusat perbelanjaan dan sebagainya office, hotel, apartment, shopping centers, etc	Telah beroperasi / Operating
PT Total Persada Indonesia (TPI)	99%	bidang konstruksi untuk bangunan industrial, construction for industrial building	Telah beroperasi / Operating
PT Total Pola Persada (TPP)	60%	penyedia peralatan perancah (<i>formwork</i>) formwork equipment supplier	Telah beroperasi / Operating
PT Total Pola Formwork (TPF)	60%	jasa pemasangan perancah (<i>formwork</i>) formwork installation	Telah beroperasi / Operating

TOTAL telah mendirikan empat anak perusahaan, yakni PT Total Persada Development (TPD) yang fokus pada bidang properti, PT Total Persada Indonesia yang bergerak dalam bidang konstruksi untuk pembangkit listrik dan bangunan industrial sebagai bisnis utamanya, PT Total Pola Persada (TPP) yang fokus bergerak dalam penyedia peralatan perancah, serta PT Total Pola Formwork (TPF) yang fokus pada jasa pemasangan perancah (*formwork*).

TOTAL has established four subsidiaries, namely PT Total Persada Development (TPD) which focuses on property, PT Total Persada Indonesia which engages in the construction of power plant and industrial building, PT Total Pola Persada (TPP) which provides formwork equipment as its main business, and PT Total Pola Formwork which focuses on the business service of formwork installation.



PT Total Persada Development
 Jl. Letjen. S. Parman Kav.106 Jakarta 11440
 Telp : (+62-21) 5666 999 (hunting)
 Fax : (+62-21) 5663 069
 Email : totalbp@totalbp.com

PT Total Persada Development (TPD)

PT Total Persada Development (TPD) merupakan anak perusahaan TOTAL yang berfokus pada pembangunan properti. Komposisi kepemilikan saham TPD adalah 99% PT Total Bangun Persada Tbk dan 1% PT Total Inti Persada. Secara resmi, TPD dibentuk sejak tanggal 1 April 2010. TPD memberikan kontribusi pendapatan dan laba bersih dari sektor properti.

PT Total Persada Development (TPD)

PT Total Persada Development (TPD) is TOTAL's subsidiary mainly operating in property development. 99% shares of the Company is owned by PT Total Bangun Persada Tbk, and the remaining 1% is owned by PT Total Inti Persada. TPD is officially established on April 1, 2010. TPD aims to generate revenue and net income from the property sector.

Direksi TPD Board of Directors of TPD



Stanley Sutanto, BCom., MBA.

Arif Suhartojo



PT Total Persada Indonesia
 Jl. Letjen. S. Parman Kav.106 Jakarta 11440
 Telp : (+62-21) 5666 999 (hunting)
 Fax : (+62-21) 5695 1519
 Email : totalbp@totalbp.com

PT Total Persada Indonesia (TPI)

PT Total Persada Indonesia, didirikan pada tahun 2012, merupakan perusahaan anak PT Total Bangun Persada Tbk. Perusahaan yang bergerak dan difokuskan pada pelaksanaan proyek dibidang industri dan prasarana, kemampuan yang akan disediakan adalah manajemen proyek multi disiplin, mulai beroperasi pada tahun 2013, kedepannya diharapkan dapat memperluas bidang pekerjaannya.

Kepemilikan saham TPI sebesar 99% dipegang oleh TOTAL dan sisanya merupakan milik PT Total Inti Persada. TPI memiliki modal dasar Rp100 miliar dan modal disetor Rp25 miliar. Proyek yang telah dikerjakan adalah PROYEK PLTP Kamojang 5, 1x35 MW dan Proyek yang sedang dikerjakan antara lain Proyek Sumpal Compression, Proyek Banggai Ammonia Plant, dan Proyek MDP Warehouse.

PT Total Persada Indonesia (TPI)

PT Total Persada Indonesia, established in 2012, a subsidiary of PT Total Bangun Persada Tbk. The company engages and focuses on executing industrial and infrastructure project with expertise in multi discipline project management. Commenced operation in 2013, the Company is expected to expand its business portfolio in the future.

99% of its shares is owned by PT Total Bangun Persada Tbk, and the rest is by PT Total Inti Persada. TPI has authorized capital of Rp100 billion and paid in capital of Rp25 billion. TPI has undertaken several projects since its establishment, among others, the PLTP Kamojang 5 Project of 1x35MW, while its current projects are Sumpal Compression Project, Banggai Ammonia Plant Project and MDP Warehouse Project.

**Direksi TPI
Board of Directors of TPI**



Dr. Ir. Hari Gumuruh Soeparto, M.T., MPU

Ir. Tina Lukito

**Direksi TPI
Board of Directors of TPI**



Ir. Eko Budi Santoso

Ir. Daniel Sutedja, MEng,



PT Total Pola Persada

Jl. Letjen. S. Parman Kav.106 Jakarta 11440
Telp : (+62-21) 5666 999 (hunting)
Fax : (+62-21) 5695 1519
Email : totalbp@totalbp.com

PT Total Pola Persada

PT Total Pola Persada (TPP) merupakan perusahaan patungan (*joint venture*) Perseroan dengan PT Pola Intiperkasa, dengan modal dasar mencapai Rp100 miliar. Kepemilikan saham TOTAL di TPP mencapai 60% dan sisanya 40% dimiliki oleh PT Pola Intiperkasa. TPP didirikan dan mulai beroperasi pada 9 Maret 2015. TPP memiliki bidang usaha pada penyedia peralatan perancah dan bergerak dalam bidang usaha perindustrian, perdagangan dan jasa, serta penyedia peralatan bekisting (*Formwork*). Beberapa proyek yang telah dikerjakan oleh TPP meliputi Proyek Pondok Indah Residence, Sequis Tower, Pakubuwono Spring, UMN dan Millenium Karawaci.

PT Total Pola Persada

PT Total Pola Persada (TPP) is a joint venture between the Company and PT Pola Intiperkasa with authorized capital of Rp100 billion. Share ownership of TOTAL in TPP reached 60% of the total share. The remaining 40% is owned by PT Pola Intiperkasa. TPP began its operations on March 9, 2015, the day on which it was established. it is engaged in the procurement service of formwork equipment as well as in industry, trade and service fields. Several projects that have been undertaken by TPP are Pondok Indah Residence, Sequis Tower, Pakubuwono Spring, UMN and Millenium Karawaci.



PT Total Pola Formwork (TPF)

Jl. Letjen. S. Parman Kav.106 Jakarta 11440
Telp : (+62-21) 5666 999 (hunting)
Fax : (+62-21) 5695 1519
Email : totalbp@totalbp.com

PT Total Pola Formwork (TPF)

PT Total Pola Formwork (TPF) merupakan perusahaan patungan (*joint venture*) Perseroan dengan PT Pola Intiperkasa. TPF didirikan pada 9 Maret 2015 dan bergerak di bidang instalasi peralatan bekisting/pencetak beton (*Formwork*). Modal dasar usaha patungan ini sebesar Rp10 miliar dan modal disetor serta ditempatkan Rp5 miliar. Komposisi kepemilikan terdiri dari Total Bangun Persada sebesar 60% dan Pola Inti Perkasa menggenggam 40% saham.

Beberapa proyek yang sedang dikerjakan oleh TPF meliputi Proyek Pondok Indah Residence, Sequis Tower, Pakubuwono Spring, UMN dan Millenium Karawaci.

PT Total Pola Formwork (TPF)

PT Total Pola Formwork (TPF) is a joint venture between the Company and PT Pola Intiperkasa. TPF was established on March 9, 2015 and is engaged in the field of formwork equipment installation. The authorized capital of TPF is set at Rp10 billion, while the issued and paid in capital is set at Rp5 billion. Total Bangun Persada owns 60% share of TPF, while Pola Inti Perkasa owns the remaining 40% .

Several projects currently handled by TPF are Pondok Indah Residence, Sequis Tower, Pakubuwono Spring, UMN and Millenium Karawaci.

Informasi Nama dan Alamat Kantor Anak Perusahaan dan Kantor Cabang

Information on Name And Address of Subsidiaries' Office and Branch Offices



Cabang Riau

Jl. Jend. Sudirman No.319 A,
Pekanbaru
Telp / Phone : (+62-761) 856694

Cabang Bintan

Jl. Kota Kapur, Komplek Ruko Kota
Sebung, Blok 905 , Desa Sebung,
Kec. Bintan Utara Lagoi - Pulau
Bintan
Telp/Fax : (+62-770) 691102

Cabang Kalimantan Timur

Jl. Ir. Juanda No. 211, Samarinda,
Kalimantan Timur
Telp / Phone : (+62-541) 735296

Anak Perusahaan / Subsidiaries

PT Total Persada Development

Jl. Letjen. S. Parman Kav.106 Jakarta 11440
Telp / Phone : (+62-21) 5666 999 (hunting)
Fax : (+62-21) 5663 069
Email : totalbp@totalbp.com

PT Total Pola Persada

Jl. Letjen. S. Parman Kav.106 Jakarta 11440
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PT Total Persada Indonesia

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PT Total Pola Formwork

Jl. Letjen. S. Parman Kav.106 Jakarta 11440
Telp / Phone : (+62-21) 5666 999 (hunting)
Fax : (+62-21) 5695 1519
Email : totalbp@totalbp.com

Informasi pada Website Perusahaan

Information on Company's Website

Perseroan memiliki *website* sebagai sumber informasi mengenai kinerja perusahaan yang disajikan secara transparan bagi investor serta seluruh pemangku kepentingan lainnya. *Website* Perseroan dapat diakses melalui <http://www.totalbp.com>. Pada *website* tersebut, seluruh pemangku kepentingan dapat memperoleh informasi mengenai:

- Informasi pemegang saham.
- Struktur grup Perseroan.
- Analisis kinerja keuangan.
- Laporan Tahunan, Laporan Keuangan, dan Laporan Penelitian.
- Profil masing-masing anggota Dewan Komisaris dan Direksi.
- Informasi proyek-proyek yang sedang berjalan.
- Informasi penerapan serta organ tata kelola perusahaan.

The Company has an official website as a source of information regarding the Company's performance. The information is disclosed in a transparent manner for all investors and other stakeholders. The Company's website can be accessed at <http://www.totalbp.com>. Information disclosed on the website for all stakeholders covers:

- Information on shareholders.
- Company Group Structure.
- Analysis on financial performance.
- Annual Reports, Financial Statements, and Research Reports.
- Profile of each Member of the Board of Commissioners and Board of Directors.
- Information on current projects.
- Information on the implementation and the structure of corporate governance.





TINJAUAN PENDUKUNG BISNIS

Overview of Business Support



Sumber Daya Manusia

Human Resources

Memiliki struktur SDM yang andal, loyal, dan berkompeten merupakan modal utama Perseroan (*human capital*) guna meraih visi, misi, dan kesuksesan usaha di masa kini dan masa depan. Pengembangan SDM sudah mutlak menjadi prioritas TOTAL, baik individu maupun tim, sebagai strategi Perseroan untuk menjaga performa terbaiknya dalam bisnis jasa konstruksi.

TOTAL tidak serta merta berpuas diri dengan pencapaian sebagai *leading construction company*. Perseroan harus menempuh langkah strategis untuk menyambut tantangan dan dinamika di masa depan. Oleh karena itu, TOTAL berkomitmen untuk mengupayakan SDM berkualitas *World Class* di bidang konstruksi. Melalui Departemen HC, menjadi satuan kerja yang berperan aktif merencanakan, menjalankan dan mengevaluasi setiap kegiatan terkait pengembangan SDM Perseroan.

Having a reliable, loyal and competent HR is the Company's core capital to achieve vision, mission and success, both in the present and in the future. Hence, HR development is an absolute priority of TOTAL, both individually and collectively, as a strategy to maintain its excellent performance in construction service business.

TOTAL is not easily satisfied with its achievement as the leading construction company in Indonesia. The Company is continuously pushed forward to find new strategies to face the future challenges and dynamics. To that end, TOTAL is committed to continuously create World-Class Human Resources in construction. The Company's HC Department has become a work work unit that actively plans, implements and evaluates each activity related to the Company's HR development.

Departemen HC telah melakukan implementasi berbagai kebijakan dan program pengembangan, meliputi Sistem Informasi SDM (*Human Resources Information System-HRIS*), *Total Construction Institute*, manajemen kinerja, sistem rekrutmen, sistem kompensasi dan *benefit*, sistem pengembangan karier, serta pengembangan SDM berdasarkan *Corporate Plan*, program kerja Departemen HC, panduan m-TOTAL (manusia TOTAL) guna mendapatkan SDM yang efektif, produktif, dan memiliki integritas tinggi.

Profil Sumber Daya Manusia

Sepanjang 2017, TOTAL memiliki jumlah SDM sebanyak 1.396 karyawan. Jumlah tersebut telah sesuai dengan kebutuhan SDM dari sisi kuantitas. Dari sisi kualitas, TOTAL memiliki insan-insan terbaik pada bidangnya namun tetap menerima *review* untuk meningkatkan produktivitas dan efektivitas kerja.

Komposisi SDM TOTAL berdasarkan level jabatan, tingkat pendidikan, status kepegawaian, dan usia pada 2017 dan perbandingannya dengan 2016, diuraikan sebagai berikut:

Tabel Komposisi Karyawan Berdasarkan Level Jabatan

Jabatan Position	2017			2016		
	Pria Male	Wanita Female	Jumlah Total	Pria Male	Wanita Female	Jumlah Total
Direksi & Komisaris / <i>Director & Commissioner</i>	11	3	14	11	3	14
Senior Manager	9	3	12	6	3	9
Middle Manager	106	20	126	52	13	65
Junior Manager/Senior officer	218	27	245	216	27	243
Officer/Chief	510	59	569	659	69	728
Junior Officer/Supervisor	195	23	218	167	21	188
Administrasi/Administrator	196	16	212	198	22	220
Jumlah / Total	1.245	151	1.396	1.309	158	1.467

The HC Department has implemented various development policies and programs, covering the Human Resources Information System (HRIS), Total Construction Institute, performance management, recruitment system, compensation and benefit system, career development system and HR development based on Corporate Plan, HC Department work programs, TOTAL People (m-TOTAL) guidelines, in order to garner effective and productive HR with high integrity.

Human Resources Profile

In 2017, TOTAL's HR amounted to 1,396 employees. This number has been in accordance with the Company's HR needs in terms of quantity. Qualitatively, TOTAL possesses the best personnel in their field and continuously reviews its HR to enhance work productivity and effectiveness.

The following is TOTAL's human resources composition based on education, position, and age in 2017 and its comparison to 2016.

Table of Employee's Composition Based on Position

Tabel Komposisi Karyawan Berdasarkan Tingkat Pendidikan

Tingkat Pendidikan Educational Level	2017			2016		
	Pria Male	Wanita Female	Jumlah Total	Pria Male	Wanita Female	Jumlah Total
S2 / Post Graduate	48	13	61	43	12	55
S1 / Undergraduate	569	97	666	576	99	675
D3 / Diploma	114	13	127	118	15	133
SLTA / Senior High School	498	28	526	555	32	587
SLTP / Junior High School	11	0	11	13	-	13
SD / Elementary School	5	0	5	4	-	4
Jumlah / Total	1.245	151	1.396	1.309	158	1.467

Table of Employee's Composition Based on Educational Level

Tabel Komposisi Karyawan Berdasarkan Status Kepegawaian Table of Employee's Composition Based on Employment Status

Status Kepegawaian <i>Employment Status</i>	2017			2016		
	Pria <i>Male</i>	Wanita <i>Female</i>	Jumlah <i>Total</i>	Pria <i>Male</i>	Wanita <i>Female</i>	Jumlah <i>Total</i>
Karyawan Tetap / Permanent Employee	607	76	683	637	78	715
Karyawan Kontrak / Contract Employee	638	75	713	672	80	752
Jumlah / Total	1.245	151	1.396	1.309	158	1.467

Tabel Komposisi Karyawan Berdasarkan Usia Table of Employee's Composition Based on Age

Usia <i>Age</i>	2017			2016		
	Pria <i>Male</i>	Wanita <i>Female</i>	Jumlah <i>Total</i>	Pria <i>Male</i>	Wanita <i>Female</i>	Jumlah <i>Total</i>
> 55 tahun / > 55 years old	75	9	84	71	9	80
51-55 tahun / 51-55 years old	156	16	172	141	13	154
46-50 tahun / 46-50 years old	239	12	251	242	17	259
41-45 tahun / 41-45 years old	169	16	185	185	15	200
31-40 tahun / 31-40 years old	322	34	356	349	26	375
25-30 tahun / 25-30 years old	232	54	286	251	65	316
< 25 tahun / < 25 years old	52	10	62	70	13	83
Jumlah / Total	1.245	151	1.396	1.309	158	1.467

Rekrutmen dan Pengembangan Karir

Proses rekrutmen senantiasa menjunjung asas keterbukaan, kewajaran dan kesetaraan berdasarkan kebutuhan dan kompetensi yang dibutuhkan TOTAL. Proses seleksi dilakukan berdasarkan kebutuhan dan kompetensi yang dimiliki kandidat. Kandidat dijangkau melalui situs perusahaan, iklan, *job fair*, kerja sama dengan pihak sekolah dan universitas, kandidat yang pernah melakukan praktik kerja lapangan di perusahaan dan referensi khususnya untuk posisi-posisi tertentu.

Setiap karyawan diberikan kesempatan yang sama untuk mengembangkan karier dalam bidang masing-masing berdasarkan kompetensi yang dimiliki. Promosi jabatan dan *grade* didasarkan pada penilaian kinerja melalui seleksi berjenjang. Untuk promosi ke tingkat *Leader* seperti jabatan *Project Manager* dan *Department Head* ke atas, proses seleksi dilakukan dengan melibatkan jasa konsultan eksternal.

Setiap karyawan juga akan diberikan program pelatihan secara intensif untuk mempercepat proses adaptasi dengan pekerjaan mereka di lapangan sebagai bagian dari pengembangan karier di TOTAL.

Recruitment and Career Development

Our recruitment process constantly upholds transparency, fairness, and equality principles and is tailored to TOTAL's needs and the required qualifications. The selection process is carried out by taking into account the Company's needs and the candidates' competencies. Candidates are recruited and short-listed through various media such as the Company's website, job vacancy ads, job fairs, cooperation with schools and universities, internships, and references, especially for certain positions.

The Company provides fair opportunities to each employee to develop their careers based on their core competency. Job and grade promotion is based on merit through tiered selection. For promotions to the top of hierarchy such as Project Manager, Head of Department and above, the candidates are selected with assistance from external consultants.

Each employee is also given intensive trainings to accelerate their adaptation process with his or her works in the field, as part of their career development in TOTAL.

Konsep m-TOTAL

a. Pembangunan Kualitas M-TOTAL

Dibutuhkan kualitas m-TOTAL yang mumpuni dalam bidangnya, dan teliti namun tetap memiliki cita rasa seni tinggi. Maka melalui rangkaian pelatihan terpadu sejak dimulai 5 tahun silam, pelatihan m-TOTAL telah berhasil menghasilkan karyawan yang memiliki kinerja, karakter, dan semangat kerja sesuai dengan budaya perusahaan dengan kualitas kepemimpinan dan kompetensi tinggi dalam merespon dinamika usaha konstruksi. Pelatihan m-TOTAL membentuk karyawan untuk senantiasa berorientasi terhadap kebutuhan pelanggan serta menghasilkan kinerja prima untuk memberikan sentuhan mahakarya di setiap proyek.

b. Pengembangan SDM

- **Mengembangkan Usaha, Mengembangkan SDM**
TOTAL berkomitmen untuk mengembangkan SDM secara berkesinambungan. Saat ini, TOTAL aktif menyelenggarakan berbagai pelatihan bagi para karyawan. Selama empat tahun terakhir, TOTAL telah meningkatkan Jumlah program pendidikan dan pelatihan bagi seluruh tingkat SDM. Pendidikan dan pelatihan yang diselenggarakan memungkinkan seluruh SDM untuk tetap mengikuti perkembangan internasional di bidang teknik dan sistem konstruksi bangunan, untuk kemudian diterapkan di Indonesia. TOTAL juga secara aktif mengembangkan program pelatihan internal dengan mendatangkan para ahli dan insinyur yang berpengalaman dalam berbagai disiplin keilmuan.
- **Program Pendidikan dan Pelatihan SDM**
TOTAL mengembangkan *Total Construction Institute* (TCI) yang merupakan lembaga pendidikan dan pelatihan dengan materi teknis dan non teknis yang disesuaikan dengan tuntutan kerja di lapangan.

m-TOTAL Concept

a. Building the Quality of m-TOTAL

It takes highly qualified m-TOTAL people who are expert in their field, detail-oriented and have high artistic taste. Therefore, through a series of integrated trainings held since 5 years ago, m-TOTAL trainings proved successful in creating employees who have performance, character, and work spirit that reflect TOTAL'S corporate culture and who possess leadership quality and high competency in responding to the construction business dynamics. The m-TOTAL training aims to develop an employee to always stay oriented to customers' needs and bring out excellent performance in order to create masterpiece in every project.

b. Human Capital Development

- **Developing Business, Developing Human Resources**
TOTAL is committed to sustainably develop its human resources. To date, TOTAL has actively held various trainings for employees. For the past four years, TOTAL has increased the number of educational programs and trainings for all human capital. Education and trainings that have been organized enable all employees to keep up with the international developments in the engineering and building construction to be further applied in Indonesia. In addition, TOTAL has actively developed internal training programs by inviting experts and experienced engineers from various areas of expertise.
- **HR Education and Training Programs**
TOTAL has developed Total Construction Institute; an educational and training institute that provides technical and non-technical materials tailored to the actual demands in the field.

Berikut rekap data pengembangan SDM TOTAL berdasarkan pengelompokan per departemen dan jenis pelatihan eksternal, yang diikuti sepanjang 2017, sebagai berikut:

The following is data recapitulation of TOTAL Human Resources development based on grouping by department and external trainings throughout 2017:

NO	Departemen / Department	Nama/Judul Pelatihan / Training	Penyelenggara Pelatihan / Organizer	Jumlah Peserta / Number of Participants
1	ACCOUNTING	Pencegahan dan Pemberantasan Tindak Pidana Korupsi / Prevention and Eradication of Criminal Act of Corruption	Pusat Kajian Hukum dan Keamanan	1
		Akuntansi Perpajakan untuk Jasa Konstruksi / Taxation Accounting for Construction Service	IAI Global	1
		Pencegahan dan Pemberantasan Tindak Pidana Korupsi / Prevention and Eradication of Criminal Act of Corruption	Pusat Kajian Hukum dan Keamanan	1
JUMLAH / TOTAL				3
2	CONSTRUCTION ENGINEERING & RESEARCH DEVELOPMENT	Sertifikasi GBCI – GP / Certification of GBCI – GP	GBCI	2
		Sertifikasi GBCI – GA / Certification of GBCI – GA	GBCI	5
		Digital Construction	PT PP (Persero) Tbk	1
		Build Smart Conference 2017	BCA-Building and Construction Authority Singapore	1
		Pertemuan Ilmiah Tahunan XXI 2017 / Annual Science Summit XXI 2017	HATTI	2
JUMLAH / TOTAL				11
3	HUMAN CAPITAL (HRD & PERSONALIA HUMAN CAPITAL (HRD & PERSONNELS)	Menyusun HRD yang Berkualitas / Preparing High-Quality HRD	Seminarku	2
		Mengenal SKKNI Manajemen SDM / Understanding SKKNI in HR Management	HRD-Club	4
		Digital Transformation	Intipesan	1
		Recruitment & Selection Strategy	Mitra Kelola Insani	1
JUMLAH / TOTAL				8
4	QHSE (HSE & PQ)	Training of Trainer	Prime Safety	1
		Pembinaan Operator K3 Gondola / Development of HSE Gondola Operator	Risk Care Service Indonesia	1
		Training ISO 14001:2015 EMS	SGS	2
		Training First Aid - Kemnaker	PT. Phitgoras Global Duta	5
		CSMS	PT. Phitgoras Global Duta	2
		JUMLAH / TOTAL		
5	INTERNAL AUDIT	Continuous Auditing-Improve IA Capability in Providing Assurance	YPIA	1
		Pelatihan & Sertifikasi Qualified Internal Auditor (QIA) / Training & Certification for Qualified Internal Auditor (QIA)	YPIA	1
		FRAUD	Intipesan	1
		Lokakarya Audit Intern "Psikologi dan Komunikasi dalam Audit" / Internal Audit Workshop "Psychology and Communication in Audit"	YPIA	1
		Sertifikasi Qualified Internal Auditor (QIA) Tingkat Manajerial / Certification of Qualified Internal Auditor (QIA) of Managerial Level	YPIA	1
		Implementasi Praktis Audit Operasional / Practical Implementation of Operational Audit	YPIA	1
		JUMLAH / TOTAL		
6	INVESTOR RELATION	Finance for Non-Finance	TOTAL & Mandiri Consultant	1
		Asean CG Scorecard	IICD	1
		Corporate Governance Leadership	IICD	1
		Sosialisasi Produk-produk Investasi di Pasar Modal / Dissemination of Investment Products in Capital Market	BEI	1
JUMLAH / TOTAL				4
7	IT	Digital Transformation	Intipesan	1
		JUMLAH / TOTAL		
8	LEGAL	Fraud	Intipesan	1
		Financial Statement Analysis	Kreston	1
		Legal & Compliance Risk Management	CRMS	1
JUMLAH / TOTAL				3

NO	Departemen / Department	Nama/Judul Pelatihan / Training	Penyelenggara Pelatihan / Organizer	Jumlah Peserta / Number of Participants
9	MARKETING & ESTIMATION	Digital Construction	PT PP (Persero) Tbk	1
JUMLAH / TOTAL				1
10	MANAGEMENT SYSTEM PROCESS DEVELOPMENT	Training Sertifikasi CRMP / Training for CRMP Certification	Risk Advisory & Performance	2
		Digital Transformation	Intipesan	1
		Training ISO 9001:2015 QMS	SGS	1
		Training ISO 14001:2015 EMS	SGS	1
		Workshop Manajemen Resiko Proyek / Workshop on Project Risk Management	EDP Media	3
JUMLAH / TOTAL				8
11	PERALATAN / EQUIPMENT	Pelatihan Sertifikasi Juru Ikat Rigger / Training for Certification of Rigger	URP	18
		Administrasi Perkantoran / Office Administration	C&G Training Network	3
		AK3 Listrik / Electricity AK3	PT SKIM	1
		Teknisi K3 Listrik / Electricity HSE Technician	URP	1
		Juru Las SMAW Kelas 3 / SMAW Welder 3rd Level	RCSI	1
JUMLAH / TOTAL				24
12	PROPERTY & BUILDING MANAGEMENT	Teknisi K3 Kelistrikan / Electricity HSE Technician	PT. Transafe Dharma Persada	1
		World Class Maintenance Management	lknowledge	1
		Perawatan & Perbaikan Mesin-mesin Pengkondisian Udara / Maintenance and Repair of Air Conditioning Machines	LPKMI	1
		K3 Lift dan Escalator / Elevator and Escalator HSE	Bina Management Center	2
JUMLAH / TOTAL				5
13	PROJECT DEVELOPMENT	Sertifikasi Green Building – Green Associate / Green Building Certification – Green Associate	GBCI	2
JUMLAH / TOTAL				2
14	TRAINING CENTRE & ASSESSMENT CENTRE	Creative & Innovative Thinking	Value Consult	1
		E – Learning Development Series	Know CAP	1
		Developing Online Test CAT	PT Care Indonesia Solusi	1
		Influencer	Dunamis Organization Services	1
JUMLAH / TOTAL				4
15	PROYEK	PV Solar System	lknowledge	1
JUMLAH / TOTAL				1
16	CUSTOMER CARE	Indonesia Customer Summit	Intipesan	1
		Supervisi Scaffolding / Scaffolding Supervision	URP	1
JUMLAH / TOTAL				2

Tabel Pelatihan SDM

Table of HR Training Programs

Posisi / Position	Pelatihan / Trainings				
	Teknis / Technical	Umum / General	m-TOTAL/ TOTAL PEOPLE	TOTAL (yang ditraining) / TOTAL (trained)	Total Karyawan / Number of Participants
Middle - Senior Manager	49	136	77	68	77
Junior Manager / Senior Officer	114	436	176	165	165
Officer / Chief	805	355	402	377	397
Supervisor	840	288	595	592	667
Administration	0	15	77	69	128
TOTAL	1.694	794	1.151	1.271	1.434

Total biaya yang dikeluarkan Department HC dan Total Construction Institute untuk menunjang pelatihan dan pengembangan yang dilakukan TOTAL pada tahun 2017 adalah sebesar Rp1.797.009.698. Biaya tersebut terdiri dari biaya pelatihan eksternal (HC) sebesar Rp397.431.615 dan biaya pelatihan TCI sebesar Rp1.399.578.083.

Kebijakan Anti Diskriminasi

Dalam rangka pelaksanaan asas-asas tata kelola perusahaan yang baik, TOTAL berkomitmen dalam menerapkan kesetaraan dan keadilan bagi tiap karyawan. Penerapan ini mengacu pada ketentuan Undang-Undang No. 21 Tahun 1999 tentang pengesahan Konvensi ILO mengenai Diskriminasi dalam Pekerjaan dan Jabatan serta Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan.

Human Resources Information System

Salah satu sistem yang dibangun dalam mekanisme pengembangan m-TOTAL adalah sistem manajemen SDM dengan menerapkan sistem yang terintegrasi melalui sistem informasi SDM Human Resources Information System (HRIS) sejak 2012. Sistem ini dapat diakses melalui website Employee Self Service (ESS).

Penilaian Kinerja dan Kepuasan Karyawan

Secara berkala, TOTAL melakukan pengukuran atas kepuasan karyawan dengan sasaran kepada dua hal. Pertama, untuk mengetahui tingkat kepuasan satu departemen atau satu proyek terhadap departemen atau proyek lain. Kedua, untuk mengetahui kesesuaian antara perilaku atasan, rekan kerja dan bawahan dengan budaya m-TOTAL. Kepuasan karyawan adalah faktor kunci dalam mendorong kinerja lebih baik sehingga turut mendorong perkembangan Perusahaan.

Tabel Kepuasan Karyawan per Masing-Masing Divisi

“Departemen dengan Nilai CSI di atas Target Perusahaan”

Peringkat	Per Departemen	Keterangan / Description
1	Construction Engineering & Research Development	Puas / Satisfactory
2	Project Control	Puas / Satisfactory
3	General Affair	Puas / Satisfactory
4	Legal	Puas / Satisfactory
5	Logistic	Puas / Satisfactory
6	Human Capital	Puas / Satisfactory
7	Corporate Secretary/Investor Relation	Puas / Satisfactory
8	Customer Care	Puas / Satisfactory
9	Marketing & Estimation	Puas / Satisfactory
10	Project Development	Puas / Satisfactory

Total cost incurred by HC Department and Total Construction Institute to support the Company's training and development programs in 2017 was Rp1,797,009,698, composed of external training costs (HC) reaching Rp397,431,615 and TCI training costs reaching Rp1,399,578,083.

Anti-Discrimination Policy

In upholding the principles of good corporate governance, TOTAL is committed to implement equality and fairness for each of its employee. This implementation refers to the provision of Law No. 21 of 1999 on the ratification of ILO Convention on Discrimination in Employment and Occupation, as well as Law No. 13 of 2003 on Manpower.

Human Resources Information System

One of the systems that is built in m-TOTAL development mechanism is the management system of HR which is implemented in an integrated way through Human Resources Information System (HRIS) since 2012. The system can be accessed through the Employee Self Service (ESS) website.

Assessment on Employee's Performance and Satisfaction Level

TOTAL periodically measures employee's satisfaction on two aspects. The first one is the assessment to identify the levels of satisfaction within a department or a project regarding the performance of other departments or projects. The second is the assessment to see the conformity of behavior of leaders, colleagues, and subordinates with m-TOTAL culture. Employee's satisfaction is a driving force to spur better performance that contributes to the development of the Company.

Table of Employee's Satisfaction in Each Division

“Department with CSI Score of above the Target”

Peringkat	Per Departemen	Keterangan / Description
11	Property & BM	Puas / Satisfactory
12	Cash Operation	Puas / Satisfactory
13	ATC	Puas / Satisfactory
14	Process Development	Puas / Satisfactory
15	Internal Audit	Puas / Satisfactory
16	QSHE	Puas / Satisfactory
17	Accounting	Puas / Satisfactory
18	IT	Puas / Satisfactory
19	Equipment	Puas / Satisfactory

Dalam melaksanakan penilaian kinerja karyawan, TOTAL menggunakan sistem *Performance Appraisal* (PA) yang dilaksanakan setiap tahunnya bagi karyawan. Aspek yang dinilai dalam mekanisme tersebut adalah kedisiplinan, perilaku dan prestasi kinerja. Mekanisme penilaian tersebut bertujuan mengevaluasi kinerja karyawan, melihat potensi SDM tersebut serta menentukan rekomendasi bagi kenaikan jabatan.

In conducting the employee performance assessment, TOTAL utilizes Performance Appraisal system (PA). This system is applied to the employees annually and the aspects that are assessed comprising discipline, behavior and performance achievement. The purposes of the assessment mechanism are to evaluate the performance of employees, to look for their potential, and to determine the recommendation for promotion.

a. Metode Penilaian Performa Kerja

a. Work Performance Assessment Method

Dalam skema jenjang karir, TOTAL memiliki 7 tahapan *job grading*. Maka untuk menentukan kenaikan *grade* dan promosi jabatan, m-TOTAL wajib melewati mekanisme *performance management* yang telah tersusun. Penilaian performa karyawan terdiri dari dua kelompok penilaian, meliputi:

In the career path scheme, TOTAL has 7 stages of job grading. Therefore, in order to determine the grade and promotion, m-TOTAL shall pass through a performance management mechanisms that have been set. Employee performance appraisal consists of two groups of assessment, including:

**Penilaian Performa Karyawan
Assessment on Employee Performance**

- 1 KPI (*Key Performance Indicator*) digunakan untuk menilai performa terkait tugas dan tanggung jawab pekerjaan (program kerja)
KPI (*Key Performance Indicator*) is used to assess the performance related to the duties and responsibilities of work (work program).
- 2 Penilaian Kompetensi Inti digunakan untuk menilai performa yang berkaitan dengan perilaku m-TOTAL
Assessment on Core Competency is used to evaluate the performance related to m-TOTAL conduct.

Sedangkan periode pelaksanaan mekanisme penilaian melewati tahap-tahap sebagai berikut:

The following are stages of assessment mechanism:



b. Skema Prosedur Assessment Karyawan

b. Employee Assessment Procedures Scheme



Sepanjang 2017, TOTAL telah mengadakan *assessment* terhadap karyawan yang dilakukan secara eksternal maupun internal.

During 2017, TOTAL has conducted assessment on employees through external and internal activities.

Adapun data *assessment* 2017 tersaji dalam tabel berikut:

Data of assessment carried out in 2017 are as follows:

Assessment Rekrutmen 2017

2017 Recruitment on Employees

Bulan / Month	Jumlah Kandidat yang dites / Number of Examined Candidates
Januari / January	66
Februari / February	88
Maret / March	67
April / April	43
Mei / May	48
Juni / June	47
Jumlah / Total	594

Bulan / Month	Jumlah Kandidat yang dites / Number of Examined Candidates
Juli / July	53
Agustus / August	70
September / September	23
Oktober / October	28
November / November	30
Desember / December	31
Jumlah / Total	594

Assessment Karyawan Internal 2017

2017 Internal Assessment on Employees

Tahun / Year	Batch	Jumlah / Total
2017	Jan / 1	4
(Assessment Potential)	Jul / 2	1
	Aug / 3	2
	Sep / 4	1
	HSE / 5	138
	Psikotes / 6	51
	Jumlah / Total	

Tahun / Year	Batch	Jumlah / Total
2017	1	16
(Assessment Center)	2	5
	3	16
	4	7
	Jumlah / Total	

Kompensasi dan Benefit

Kompensasi merupakan seluruh imbalan yang diterima karyawan atas hasil kerja karyawan tersebut. Perusahaan memberikan kompensasi kepada karyawan berdasarkan *grading system* jabatan dan mengaitkan kenaikan kompensasinya dengan hasil *Performance Appraisal*.

TOTAL memberikan kompensasi dan benefit berupa pemberian imbalan atas hasil kinerja karyawan. TOTAL menjalankan *Reward and Punishment*, disamping pemberian beasiswa, serta pelatihan-pelatihan yang ada di perusahaan guna memberikan apresiasi atas kinerja yang mampu meraih kepuasan pelanggan.

Beasiswa diberikan kepada karyawan untuk pendidikan tingkat Strata 2. TOTAL selain memberikan beasiswa kepada karyawan, memberikan juga beasiswa untuk anak karyawan yang berprestasi.

TOTAL mengadakan *medical check up* satu kali dalam setahun untuk seluruh karyawan yang ditujukan untuk menunjang kesehatan dan kesejahteraan hidup karyawan yang lebih baik lagi, serta menjalankan program kredit perumahan untuk karyawan sampai tingkat paling bawah bekerja sama dengan BPJS Tenaga Kerja.

Perusahaan turut memberikan pembekalan pelatihan kewirausahaan bagi karyawan yang telah memasuki usia pensiun yang diberikan sebagai bentuk apresiasi TOTAL atas dedikasi yang diberikan karyawan.

Bagi karyawan yang telah mencapai masa kerja lebih dari 25 tahun, TOTAL memberikan penghargaan atas dedikasi yang diberikan kepada TOTAL. Penghargaan lainnya, seperti TOTAL *Award* ditujukan untuk karyawan atau tim yang telah berinovasi serta berdampak dari segi kualitas, kegunaan, dan efisiensi biaya dan waktu. Program ini selalu di-review dan dilakukan rutin setiap 2 tahun.

Rasio Remunerasi m-TOTAL

Sepanjang 2017, rasio remunerasi pendapatan adalah sebagai berikut:

Deskripsi Rasio Pendapatan / Description of Income Ratio	Rasio Pendapatan / Income Ratio
Rasio Gaji Direksi Tertinggi dan Terendah / Ratio of the Highest and Lowest Salary of Directors	1.15
Rasio Gaji Karyawan Tertinggi dan Terendah / Ratio of the Highest and Lowest Salary of Employees	16.7
Rasio Gaji Dewan Komisaris Tertinggi dan Terendah / Ratio of the Highest and Lowest Salary of Board of Commissioners	1.1
Rasio Gaji Terendah Karyawan dan UMP / Ratio of the Lowest Salary of Employees to Minimum Wage	1.1
Rasio Gaji Tertinggi Direksi dan Terendah Karyawan / Ratio of the Highest Salary of the Board of Directors to the Lowest Salary of Employees	25

Compensation and Benefit

Compensation is all bonuses received by employees for their works. Compensation is given based on a grading system of position and the increase is adjusted to the result of their Performance Appraisal.

TOTAL provides compensation and benefit in the form of bonus to appreciate the employees' performance. TOTAL implements reward and punishment system, in addition to providing scholarship and trainings in the Company, as a way to appreciate the employees performance from which the Company is able to gain customer's satisfaction.

The scholarship is offered to pursue master degrees. Aside from providing scholarship to employees, TOTAL also gives scholarship for the employee's children who have extensive achievement.

TOTAL conducts medical check-up once every year for all employees to improve their health and well-being. Moreover, TOTAL also provides housing loans for all levels of employees, including those in the lowest rank, in partnership with BPJS Tenaga Kerja.

The Company also provides entrepreneurial training provisions for employees who have reached retirement age, given as TOTAL's token of appreciation for their dedication.

As for employees who have worked for more than 25 years, TOTAL certainly gives its appreciation for their dedication to TOTAL in the form of award. For example, TOTAL Award, which is conferred to employees or teams who have created innovation that positively contributed to the quality, usefulness, and time & cost efficiency. This program is always reviewed and held regularly every 2 years.

m-TOTAL Remuneration Ratio

The following table is the ratio of remuneration in 2017:

Testimoni Karyawan

Employee Testimonials



Lingga Sari Gotama
Divisi / Division: Site Engineer
Struktur Media
Lama Bekerja: 3 Tahun /
Working Period: 3 Years

"TOTAL tidak hanya mempekerjakan karyawan, tapi juga memperlengkapi dengan *soft skill* dan *hard skill* yang diperlukan untuk melakukan tugas dan kewajibannya."

"TOTAL does not only hire employees, but also completes them with the required soft skills and hard skills to perform their duties and obligations."

"TOTAL merupakan perusahaan profesional dalam bidangnya, yang dalam menjalankan bisnisnya, menempatkan masing-masing karyawan sesuai dengan bidangnya dan keahliannya. Setiap orang memegang sebuah peran, dan peran/tanggung jawab beberapa pekerjaan tidak dapat dijalankan oleh 1 orang. Selain itu, dengan menjadi m-TOTAL, saya merasa hak dan tanggung jawab yang menjadi kesepakatan bersama di awal, dapat dipenuhi kedua belah pihak."

"TOTAL is a company that upholds professionalism in its field. In conducting its business, TOTAL places its employees according to their own expertise and skills. Each of us plays a significant role, and the roles/responsibilities in a work cannot be carried out only by a single individual. Furthermore, by becoming a part of TOTAL People, I feel my rights and responsibilities that are agreed when I first started working here, are continuously fulfilled by both parties."



Alke Ferdiawan
Divisi / Division: CERD
Lama Bekerja: 3 Tahun /
Working Period: 3 Years

Lendi Hendry, ST
Divisi / Division: MNC Project, JO
Lama Bekerja: 5 Tahun /
Working Period: 5 Years



"Tunjangan kesehatan untuk keluarga, sangat terasa saat istri saya mau melahirkan anak saya yang kembar. Tunjangan Insentif *project*, Alhamdulillah membantu menambah pendapatan saya".

"Health allowance for the employee's families, impacted deeply for me when my wife was about to give birth to our twins. In addition, praise be to God that incentives from project are able to increase my income."



Landi Pramanaputra, S.T.
Divisi / Division: Site Engineer
Struktur Arcadia Tower Blok A dan G
Lama Bekerja: 4,5 Tahun /
Working Period: 4.5 Years

"*Training-training* yang diberikan, dimulai dari *training* M-Total (di awal sekali) membawa saya yang notabene sebagai karyawan baru mengenal lebih dekat mengenai budaya TOTAL yang mengutamakan *excellence* dari pekerjaannya maupun *service* terhadap *customer*-nya".

"Training activities given by the Company, starting from M-Total training (at the very first time joining the Company), bring me, a new employee, to be closer with and to understand more of TOTAL culture that prioritizes excellence in work and the best service or the customers."



Raymond Tohodo
Divisi / Division: Project
Development
Lama Bekerja: 3 Tahun /
Working Period: 3 Years

"Budaya m-Total membuat saya banyak belajar menjadi Pribadi yang penuh tanggung jawab, *customer oriented*, bangga akan pekerjaan yang saya lakukan, dan berusaha memberikan yang terbaik atas pekerjaan yang dilakukan. Untuk lebih meningkatkan kualitas sistem pengembangan karyawan, saya berharap TOTAL perlu melakukan penyesuaian kualitas *training*-nya agar setara dengan standar internasional untuk menguatkan kepercayaan diri kita apabila berhadapan dengan Perusahaan Asing."

"The culture of TOTAL People helps me learn a lot about becoming a responsible individual that is customer-oriented and proud of my work, and strives to contribute my best in my work. To improve the quality of its employee development system, I hope that TOTAL adjusts the quality of its training programs with the international standards in order to strengthen employees' self-confidence, especially in interacting with Foreign Companies."

Total Construction Institute

Total Construction Institute (TCI) didirikan TOTAL pada 2012 sebagai sebuah lembaga pelatihan dan pengembangan SDM yang berfokus di bidang konstruksi. Kehadiran TCI merupakan bentuk dedikasi TOTAL kepada bangsa Indonesia dalam menyongsong Visi Indonesia pada 2025 mendatang.

Membangun SDM Unggul

Dalam upaya membangun SDM unggul, TCI menjadi jawaban atas kebutuhan yang ada yaitu jumlah ketersediaan maupun kualifikasi lulusan sarjana teknik dari jurusan disiplin ilmu yang terkait dengan bidang konstruksi pada saat ini tidak dapat mengimbangi pesatnya pertumbuhan industri konstruksi di Indonesia.

Dengan visi melayani kebutuhan akan tenaga kerja yang kompeten dalam bidang konstruksi gedung baik untuk memenuhi kebutuhan internal TOTAL, maupun bagi kepentingan industri konstruksi Indonesia umumnya, maka kehadiran TCI juga merupakan jawaban atas tantangan kondisi yang sudah mendesak untuk melakukan percepatan membentuk SDM konstruksi gedung yang kompeten dan bertaraf internasional.

Sepanjang 2017, TCI senantiasa fokus dalam melatih dan mengembangkan SDM di bidang konstruksi. Dengan visi "Melayani kebutuhan akan tenaga kerja yang kompeten dalam bidang konstruksi gedung baik bagi internal TOTAL, maupun bagi kepentingan industri konstruksi di Indonesia", dan misinya "mengembangkan pembangun hebat".

Program Pelatihan

TCI merancang dan mengembangkan program pelatihan yang dapat memenuhi kompetensi SDM di seluruh level organisasi, mulai dari kompetensi teknis (*Jumpstart, Great Builder I dan II*), kompetensi manajerial (*Great Management I, II, dan III*), kompetensi kepemimpinan (*Great Leadership I, II, dan III*), kompetensi *Health, Safety and Environment (Great HSE I dan II)*, serta berbagai materi lainnya yang bersifat *soft skill* seperti *Entrepreneurship, Business English Communication*, dan *Presentation Skills*. Semua program pelatihan ini secara terus menerus diberikan ke masing-masing level jabatan yang sudah disesuaikan.

TOTAL owns a Human Resources training and development institute named Total Construction Institute (TCI) which focuses on construction sector. Established in 2012. TCI's existence is also a form of TOTAL's dedication to the nation in actively realizing Indonesia's vision for 2025.

Building Excellent Human Resources

In order to build excellent human resources, TCI comes as a solution to today's fact that there is a crisis of qualified engineering graduates from any discipline related to construction industry, as the number of the graduates and their qualification cannot keep up with the growth and rapid development of construction industry in Indonesia.

With a Vision of "fulfilling the needs of competent manpower, both to serve TOTAL's internal needs and to serve the interests of Indonesia's construction industry", TCI comes as a solution to answer the challenges of urgent demand for the accelerated formation of competent human resources in building construction industry with international standards skills.

Throughout 2017, TCI continues to focus on training and developing human resources in the construction field, bearing the vision: "TCI is recognized as a quality provider of valuable bearing experiences both to the Group and throughout the Construction Industry" and the mission: "developing great builders".

Training Program

TCI designs and develops various training programs that can meet the whole set of competencies in all working positions, from the technical competencies (*Jumpstart, Great Builder I and II*), managerial competency (*Great Management I, II, and III*), leadership competencies (*Great Leadership I, II, and III*), *Health, Safety and Environment* competencies (*Great HSE I and II*), as well as other soft skills such as *Entrepreneurship, Business English Communication*, and *Presentation Skills*. These training programs are given continuously to each and specified working position.

Tenaga Pengajar

Sampai dengan saat ini TCI telah memiliki 48 orang tenaga pengajar dan 47 penyusun materi. Para pengajar tersebut berasal dari SDM internal TOTAL, maupun instruktur tamu baik dari organisasi mitra serta konsultan.

Dengan para pengajar yang mempunyai pengalaman dan terlibat langsung membangun berbagai jenis gedung, maka pelatihan-pelatihan yang diberikan di TCI diarahkan pada bentuk *learning experience*.

Proyeksi TCI ke Depan

Selain menambah topik pelatihan yang dibutuhkan, TCI juga berupaya untuk terus meningkatkan kualitas pengajaran dengan terus memperbaharui materi yang disesuaikan dengan teknologi teknikal terkini. Tidak berhenti sampai disitu, TCI kedepannya juga akan terus membangun budaya digital.

Instructors

At present, TCI has 48 lecturers and 47 instructors. They are TOTAL's internal Human Resources and guest instructors from both corporate partners and consultants.

Having instructors with a lot of experience and direct involvement in the construction of many type of buildings, the trainings given in TCI are most likely directed to experience learning.

Projection of TCI in the future

Other than increasing the number of topics required, TCI also makes a continuous effort to boost the teaching quality by updating the materials that are adjusted to the most recent technical technologies. In the future, TCI will also continue to build digital culture.





Kualitas, Efisiensi, dan Inovasi Quality, Efficiency, and Innovation

KUALITAS

TOTAL senantiasa mengutamakan kualitas pembangunan gedung dalam setiap tahapan pelaksanaan proyek, dimulai dari pemasaran, penggunaan bahan bangunan yang berkualitas, hingga aplikasi metode serta sistem *monitoring* proses konstruksi yang dilakukan oleh tenaga profesional terbaik di bidangnya. Perusahaan telah menempatkan kualitas sebagai yang utama. Kualitas atas konstruksi yang baik akan tercipta dengan mengimplementasikan kinerja (*performance*), keandalan (*reliability*) serta kemudahan pemeliharaan (*maintainability*) bangunan.

Komitmen TOTAL terhadap kualitas yang termanifestasi dalam penyelesaian dan serah terima proyek, serta menyediakan layanan purna jasa yang komprehensif bahkan setelah masa garansi habis.

Departemen QHSE

Pada tahun 2017, Departemen Product Quality dan Departemen HSE telah bergabung menjadi Departemen QHSE, dengan tugas utama melakukan persiapan pada saat awal proyek, *monitoring*, evaluasi penilaian kinerja mutu dan

QUALITY

TOTAL continues to uphold quality in building construction at every stage of the project operation, commencing from marketing process and the utilization of quality building materials, to the application of the latest methods, as well as monitoring system of the construction process by the most qualified professionals in their areas of expertise. The Company has placed quality as the number one priority. Quality construction can only be produced through good performance, reliability, and ease of building maintainability.

TOTAL's commitment to quality is not only evidenced in the finalization and project handover, but also in the provision of comprehensive post-services, even after the expiry of the warranty period.

Department of QHSE

In 2017, the Product Quality Department and HSE Department merged into one QHSE Department. The main duty of this department is to make preparation from the project's early stage, perform monitoring and evaluate quality and OHSE

K3L hingga saat proses serah terima dilakukan pemeriksaan kembali guna memastikan bahwa gedung layak untuk digunakan.

TOTAL telah mendapatkan sertifikat ISO 9001, ISO 14001, OHSAS 18001 dan SMK3 berdasarkan PP No.50 tahun 2012 yang diperoleh dengan menerapkan sistem kinerja yang berkualitas dan berorientasi pada kepuasan pelanggan.

Di samping program audit mutu, Departemen QHSE telah meluncurkan program CARE (*Creating A Risk-managed Environment*) atau menciptakan lingkungan dengan risiko terkendali, yang terdiri dari 10 sub program yaitu :

1. Logo CARE
2. Rapat bulanan P2K3
3. Peraturan CARE
4. CARE Walks
5. Stop Work Authority / Kewenangan menghentikan pekerjaan.
6. Penghargaan K3L
7. Prosedur Kedisiplinan
8. Kotak Saran
9. Tool Box meeting harian
10. Safety Talk mingguan

Program CARE diluncurkan pertama kali di kantor pusat pada bulan Maret 2016 dan dilanjutkan ke seluruh proyek dan dievaluasi pelaksanaannya.

EFISIENSI

TOTAL senantiasa memanfaatkan sumber-sumber daya yang dimiliki guna meningkatkan efisiensi dalam konstruksi. Dalam bisnis jasa konstruksi, seringkali terdapat biaya tak terduga yang harus dikeluarkan di lapangan yang dapat menimbulkan inefisiensi dalam proses pembangunan gedung. Perencanaan dan *monitoring* penggunaan besi dan beton secara komprehensif dan berkesinambungan juga dilakukan guna meminimalisasi inefisiensi yang terjadi.

TOTAL telah menerapkan struktur baru pada metode kerja dan pelaksanaan *monitoring waste* sebagai upaya efisiensi produksi dengan mendedikasikan *supervisor* khusus di lapangan.

performance, until the handover process in which a re-examination will be performed to ensure that the building can be properly used.

TOTAL has obtained the certificates of ISO 9001, 14001, OHSAS 18001 and OHSE pursuant to Government Regulation No. 50 of 2012. These certificates were received as the result of relentless implementation of quality performance system oriented to customer's satisfaction.

Aside from quality audit program, the QHSE Department launched CARE (*Creating A Risk-managed Environment*) program intended to create an environment with controlled risks. The program comprised of 10 sub-programs, namely:

1. CARE Logo
2. P2K3 Monthly Report
3. CARE Regulations
4. CARE Walks
5. Stop-Work Authority
6. OHSE Awards
7. Disciplinary Procedure
8. Suggestion Box
9. Tool Box of daily meeting
10. Weekly Safety Talk

The CARE Program was launched for the first time at the Head Office in March 2016 and has been forwarded to all projects where the implementation is evaluated.

EFFICIENCY

TOTAL continues to leverage the existing resources to improve efficiency within our construction activity. It is one of the inherent risks in the construction industry that any contingency incurred during operation might result in inefficiency in the building construction process. The planning and monitoring of steel and concrete use are conducted comprehensively and carried out continuously in order to curb inefficiency.

TOTAL restructures its work method and waste monitoring implementation as a production efficiency effort by appointing specific supervisors in the field.

INOVASI

Departemen Construction Engineering & Research Development (CERD) bertugas menghimpun seluruh inovasi yang telah dihasilkan oleh tim proyek dan departemen. CERD juga bertugas untuk menyeleksi inovasi tersebut bersama dengan Tim Inovasi TOTAL sebelum masuk dalam acara Innovation Day & TOTAL AWARD. Seluruh materi inovasi yang telah dikembangkan tersebut tersedia pada portal korporasi sehingga dapat dimanfaatkan secara menyeluruh dan memperbesar peluang untuk pengembangan lebih lanjut.

Departemen Construction Engineering & Research Development (CERD)

Beberapa strategi dari Departemen CERD yang ditunjukkan untuk meningkatkan kinerja Perusahaan antara lain:

- **Peningkatan Standar**
Peningkatan standar dilakukan pada semua metode pelaksanaan yang telah dimiliki dan ada dalam *data base Engineering*, dengan mengintegrasikan metode-metode tersebut dengan standar *Quality* dan *Safety* terbaru. Peningkatan ini dilakukan bersama-sama dengan Departemen QHSE.
- **Pengembangan Knowledge**
Pembahasan topik-topik terkini terkait *engineering* dan *lessons learnt* dilakukan dalam acara *Engineering Sharing Session*. Semua *knowledge* yang telah dikumpulkan dalam database di-*share* ke seluruh proyek Total;
- **Implementasi Teknologi**
Sebagai *pioneer* pengguna *software* BIM Revit di dunia konstruksi, eksplorasi manfaat *software* tersebut terus dilakukan di semua proyek-proyek yang ditangani. Dengan memanfaatkan teknologi ini, penyelesaian dan solusi atas permasalahan teknis yang ditemukan pada saat koordinasi desain dapat diselesaikan secara digital sebelum pelaksanaan fisik di lapangan.

INNOVATION

The Construction Engineering & Research Development (CERD) is responsible for gathering all innovations created by the project team and the department. These innovations are also selected by CERD together with TOTAL's Innovation Team to be assessed in Innovation Day & TOTAL AWARD event. All of the innovations that have been developed are available in the corporate portal for comprehensive utilization and enhancing the opportunities for further development in the future.

Construction Engineering & Research Development Department (CERD)

Several strategies from CERD Department to improve the Company's performance include:

- **Standard Improvement**
TOTAL continues to make improvement in concrete roof standard based on database, as well as improving basement work standard. This improvement is conducted jointly with Product Quality and Customer Care Departments.
- **Knowledge Development**
Discussion on the most recent topics related to engineering and lessons learnt is carried out in the Engineering Sharing Session. The knowledge that has been gathered into the database is shared to all TOTAL's projects.
- **Technology Implementation**
As the pioneering user of BIM Revit software in construction industry, the Company continues to explore the benefit of this software for all managed projects. Using this technology, solution and management of certain technical problems found during design coordination can be made digitally prior to physical work on the field.

Penyempurnaan dan Inovasi Proses Bisnis yang Berkelanjutan untuk Peningkatan Kinerja Perusahaan

Improvement and Innovation of Sustainable Business Process For a Streamlined Organization

TOTAL berkomitmen untuk senantiasa meningkatkan layanan kepada para pelanggan setiap hari melalui konsep penyempurnaan dan inovasi di proses bisnis. TOTAL membentuk Tim *Cross Function* yang dikenal dengan nama Titanium yang merupakan akronim dari *Total Improvement and Innovation Forum*. Titanium akan senantiasa siaga untuk menindaklanjuti *process improvement* dan *innovation programs* yang telah dibentuk, di samping terus berupaya menyempurnakan proses yang ada dengan berbagai metode *framework* terkini.

Titanium I

Titanium ini dibentuk untuk mendetailkan *PROCESS* yang telah dirancang sebelumnya.

Titanium II

Berdasarkan hasil kajian Titanium I yang telah menyelesaikan tugasnya pada awal 2014, maka Perseroan telah membentuk Titanium II yang bertugas merumuskan *improvement* proses yang lebih spesifik di sisi *TECHNOLOGY*.

TOTAL Innovation Camp

Pada 2015, TOTAL kembali menyelenggarakan acara *TOTAL Innovation Camp* (TIC) dengan tujuan mencari konsep-konsep inovatif dari manajemen sumber daya manusia, baik di proyek maupun kantor pusat. Kegiatan tersebut berisi kegiatan-kegiatan yang menantang dan metode-metode *interactive-brainstorming* yang bertujuan untuk menghasilkan konsep dan ide proses bisnis yang lebih inovatif khususnya terkait *PEOPLE*.

Titanium III

Berdasarkan hasil kajian Titanium sebelumnya dan *TOTAL Innovation Camp* maka Perseroan telah membentuk Titanium III yang sejak tahun 2016 bertugas merumuskan *PEOPLE road map* untuk mendukung *PROCESS* dan *TECHNOLOGY* yang telah dirumuskan sebelumnya.

TOTAL is committed to continuously improving its service to all customers everyday through improvement and innovation in business process. TOTAL has established a Cross Function team named Titanium, an acronym of Total Improvement and Innovation Forum. Titanium will always be ready to address and follow-up process improvement and innovation programs that have been prepared, in addition to continuously enhancing the available process so as to be on par with the most recent framework and method.

Titanium I

Titanium is established to elaborate into detail the previously designed *PROCESS*.

Titanium II

Based on the results of Titanium I that had completed its duties in early 2014, the Company established Titanium II, which has the responsibility of composing a more specific improvement process in terms of *TECHNOLOGY*.

TOTAL Innovation Camp

In 2015, TOTAL once again organized another *TOTAL Innovation Camp* (TIC) program that aimed to search for new, innovative concepts from the human resources management, either in the project sites or the head office. The activities in TIC are composed of various challenges and utilize interactive-brainstorming methods in order to generate concept and idea for more innovative business processes, particularly the ones related to *PEOPLE* sector.

Titanium III

Based on the result of previous Titanium's review and *TOTAL Innovation Camp*, the Company established Titanium III in 2016 with a duty to formulate *PEOPLE road map* to support the *PROCESS* and *TECHNOLOGY* that were compiled beforehand.

Bangunan dan Konstruksi Hijau

Green Building and Green Construction

BANGUNAN HIJAU

a. Proses dan Implementasi Bangunan Hijau TOTAL

Bangunan hijau atau *Green Building* merupakan aktivitas perencanaan konsep bangunan yang beroperasi dengan memperhatikan faktor-faktor lingkungan serta penggunaan lahan dan material yang layak dan berkelanjutan.

Bangunan hijau harus memperhatikan efisiensi dalam penggunaan sumber air, penghematan energi, penggunaan energi berkelanjutan dan melindungi atmosfer, penghematan bahan bangunan, pengolahan limbah eksploitasi sumber daya alam, serta melindungi dan mempertahankan kualitas udara dalam ruang untuk menunjang kesehatan penghuni.

Bangunan hijau juga mengacu pada tatanan pembangunan yang memanfaatkan proses-proses yang ramah lingkungan dan dalam pengoperasiannya mengkonsumsi sumber daya secara efisien. Tatanan tersebut dimulai dengan pemilihan lokasi bangunan dan perancangannya, konstruksi, operasi, pemeliharaan, renovasi, hingga pembongkaran bangunan yang sudah tidak layak pakai. Penerapan bangunan hijau akan berpengaruh pada desain bangunan standar yang menaruh perhatian pada utilisasi, keberlanjutan, kenyamanan, dan ekonomis.

Upaya TOTAL dalam menerapkan prinsip-prinsip bangunan hijau mendapat respon positif dari pelanggan yang tertarik untuk menerapkannya dalam pelaksanaan proyek pembangunan gedung.

Pelayanan kepada pelanggan disesuaikan dengan konsep desain dan metode bangunan hijau yang akan diterapkan, seperti penerapan pasif desain, modular, dan pengulangan, seperti penerapan pasif desain, modular, dan pengulangan, *prefab system*, dan *material reused*. Selain itu, TOTAL pun juga menerapkan *waste management* dalam pengerjaan proyek. Selanjutnya, dalam melakukan sistem *dewatering*, sistem untuk mengembalikan air ke dalam tanah (*recharging well*, *retention pond*) juga diterapkan dalam pelaksanaan proyek. Selain membangun gedung dengan konsep ramah

GREEN BUILDINGS

a. Process and Implementation of TOTAL's Green Building

Green building refers to activities of building planning concept that operates by taking into account environmental factors as well as proper and sustainable utilization of land and materials.

The construction of green buildings should emphasize the efficiency of water reserves utilization, energy saving to protect atmosphere, building materials utilization, as well as the management of waste resulted from the exploitation of natural resources. This includes the importance of creating buildings that can maintain good air circulation for the occupant's well-being.

Green building is also closely linked to the construction process leveraging eco-friendly aspects where natural resources are efficiently utilized. The eco-friendly process begins by determining site location and building design, and followed by construction process, operations, maintenance, renovation, and demolition of improper building construction. The construction of green building will affect the fundamentals of standard building design that highlights the aspects of utilization, sustainability, comfort, and economic.

TOTAL's attempt to implement green building principles has gained positive response from the customers who share the same interest in their own building construction project.

Customer service will be adjusted to green design and method concept that will be applied, such as the implementation of passive design, modular or repeat design, prefab system, and reused materials. In addition, TOTAL will also implement waste management in each construction project and dewatering system or a system for water absorption (recharging well, retention pond). Aside from constructing eco-friendly buildings, TOTAL is also committed to implementing green concepts for office buildings through its program of

lingkungan, TOTAL juga berkomitmen untuk ikut menerapkan konsep hijau pada gedung kantor yang saat ini dipakai melalui *greenship existing building* yang telah dimasukkan dalam program kerja tahun ini.

Untuk mendukung proses tersebut, internal Perusahaan pun telah melakukan sosialisasi mengenai pentingnya penerapan prinsip-prinsip *green building* dan *green construction* mulai dari tingkat jajaran Direksi ke bawah. Lebih lanjut, hal-hal yang telah dilakukan adalah sebagai berikut:

1. Menghilangkan pengolahan limbah cair metode *septic tank* diganti dengan pengolahan limbah cair domestik metode *STP extended aeration*.
2. Membuat gudang limbah B3 yang tersertifikasi dari BPLHD propinsi DKI Jakarta.
3. Mengurangi air larian dengan membuat sumur resapan dan biopori.
4. Melakukan pengukuran dampak lingkungan berdasarkan Surat Keputusan Gubernur DKI Jakarta no. 551 tahun 2001.
5. Melaksanakan pemantauan pembuangan limbah cair berdasarkan Peraturan Gubernur DKI Jakarta No. 582 Tahun 1995 Tentang Baku Mutu Golongan D.

b. Sertifikasi Bangunan Hijau dan Greenship

TOTAL telah melibatkan diri sebagai salah satu *corporate founder* dari GBCI (*Green Building Council Indonesia*) yang merupakan lembaga independen dalam menerapkan kegiatan dan mengembangkan prinsip-prinsip hijau ke dalam rancangan, pembangunan, serta pengoperasian bangunan dan lingkungan sekitar. Keterlibatan ini adalah untuk menjaga agar parameter bangunan hijau yang berstandar dapat memiliki ukuran yang jelas. Poin penting dari program ini adalah hasil akhir yang dihasilkan sebuah bangunan atau gedung dapat lebih ramah terhadap lingkungan, hemat energi, serta mengurangi dampak pencemaran dan polusi. Kami juga telah memiliki personil yang bersertifikasi sebagai *Green Profesional* yang mampu melakukan penilaian sendiri (*self assessment*) serta melakukan sosialisasi prinsip *green construction* dan konsep *green building*.

GBCI telah memperoleh status *Emerging Member* dari *World Green Building Council* (WGBC) yang berpusat di Toronto dan beranggotakan 73 negara. Selain itu GBCI juga mendapat dukungan dari kalangan profesional dalam bidang konstruksi, industri bidang bangunan dan properti, asosiasi profesi, masyarakat peduli lingkungan, pemerintah serta dari institusi pendidikan dan penelitian. GBCI mempunyai misi untuk melakukan transformasi menuju masyarakat hijau yang berorientasi secara berkesinambungan.

greenship existing building that has been incorporated in this year's work programs.

To endorse the process, the Company has internally disseminated the importance of implementing green building and green construction principles starting from the level of Board of Directors to below. Furthermore, activities that have been conducted are as follows:

1. Eliminating the management of liquid waste using the septic tank method and replacing it with domestic liquid waste management using SET extended aeration method.
2. Building hazardous waste warehouse that has certification from Jakarta BPLHD.
3. Reducing flow of water by building cartesian wells and biopores.
4. Measuring the environmental impact based on the Decision Letter of Jakarta Governor No. 551 of 2001.
5. Monitoring the disposal of liquid waste based on Governor's Decision Letter No. 582 of 1995 D class quality standard.

b. Certification of Green Buildings and Greenship

As a corporate founder of GBCI (*Green Building Council Indonesia*); TOTAL is involved in the main activity of this independent institution that is the dissemination and implementation of green principles for the design, development, and operations of buildings and their environment. This participation aims to ensure the implementation of a clear benchmark for developing green buildings. This program then culminates in a final product that has all the hallmarks of being eco-friendly, energy saving, and creating less environmental pollution. TOTAL also employs personnel holding Green Professional certification who are able to conduct self-assessment and disseminate information concerning green construction and green building principles.

GBCI has acquired the status of *Emerging Member* from the *World Green Building Council* (WGBC), which is headquartered in Toronto, Canada, with 73 countries as its members. GBCI has also gained the support from construction service professionals, building and property industry personnel, professional association environmentalists, government, as well as research and educational institutes. GBCI has a mission to encourage a transformation to reach the public, having a leaning to green sustainability.

KONSTRUKSI HIJAU

Konstruksi hijau merupakan aktivitas proses pembangunan gedung yang mencakup tahapan proses pengerjaan hingga penggunaan gedung. Hasil akhir yang diperoleh dari konstruksi hijau akan berpengaruh positif terhadap harmonisasi antara gedung dan lingkungan yang berkelanjutan (*sustainable*).

a. Implementasi Konstruksi Hijau

TOTAL mengimplementasikan konstruksi hijau dengan melaksanakan program ISO 14001, OHSAS 18000 dan 2K digabungkan dengan konsep *waste management* yang mencakup konsep *Reduce* (mengurangi pemakaian), *Recycle* (mendaur ulang), dan *Reuse* (menggunakan kembali). Konsep tersebut dilaksanakan dengan pemahaman bahwa pemakaian bahan material, daur ulang, dan pemanfaatan bahan bangunan penggunaan metode kerja yang tepat dapat meminimalisir dampak negatif bagi lingkungan sekitar.

Konstruksi hijau juga melakukan penghematan energi dengan memanfaatkan cahaya matahari sebagai pengganti energi listrik, penghematan pemakaian lampu di gedung, penggunaan air tanah seefisien mungkin, dan lain-lain.

Secara garis besar, TOTAL menerapkan konstruksi hijau melalui beberapa tahap. *Pertama*, tahap perencanaan konstruksi dengan menghasilkan desain konstruksi yang hemat energi, menggunakan bahan baku material yang dapat diperbaharui, didaur ulang, dan digunakan kembali.

Kedua, tahap proses pengerjaan konstruksi. Pada tahap ini, pengerjaan konstruksi dituntut untuk ramah terhadap lingkungan sekitar, seperti tidak mencemari udara, air, dan tanah, serta mampu mengendalikan tingkat kebisingan selama proses pengerjaan konstruksi berlangsung.

Ketiga, tahap penggunaan produk konstruksi. Pada tahapan ini, pemakai produk konstruksi diharapkan dapat memanfaatkan produk tersebut secara bijak, yaitu sesuai dengan tujuannya untuk memberikan manfaat sebesar-besarnya bagi pengguna dan lingkungan, sekaligus menjamin keberlanjutannya di masa depan.

Konsep *green construction* sangat penting diimplementasikan terutama di lingkungan sekitar yang terkena dampak langsung pembangunan gedung.

GREEN CONSTRUCTION

Green construction refers to building construction activity from execution process to building utilization. The final product of green building will in turn generate positive effect for a sustainable harmony between the buildings and the environment.

a. Green Construction Implementation

TOTAL implements green construction by adopting ISO 14001, OHSAS 18000 and 2K concept, combined with the waste management that includes the concept of Reduce, Recycle and Reuse. The concept is conducted based on the understanding that the use of recycled material and building material that is supported with appropriate working method is able to minimize negative impact posed to the nearby environment.

TOTAL also attempt to enhance its energy saving by utilizing sunlight instead of electricity during daylight. This step also includes the efficient use of lamp, water use, and many others in its office.

Broadly speaking, TOTAL develops green construction in several stages. First, preparing the construction design which saves energy, including the use of materials that can be reduced, recycled, and reused.

Second, the construction process stage. In this stage, the construction process should consider environmental aspects, such as minimizing air, water, and land pollution, while at the same time controlling noise pollution during the operation.

Third, building utilization stage. In this stage, the user is expected to utilize the building wisely according to its purpose of delivering enormous benefit both to the user and the environment, while simultaneously ensuring its long-term sustainability.

The implementation of green construction concept is essential, particularly for the environment directly affected by the building construction.

b. SDM Konstruksi Hijau

Dalam mewujudkan implementasi bangunan hijau, SDM TOTAL memiliki kompetensi dalam bidang *green construction*. Hal ini dibuktikan dalam *event* yang rutin diselenggarakan oleh Perusahaan yakni *Innovation Day*. Di dalam *event* tersebut, setiap kelompok proyek dan departemen mengirimkan ide-ide inovasi yang banyak bersinggungan dengan program *green construction*.

Selain itu, TOTAL juga berupaya untuk meningkatkan kompetensi karyawan dalam bidang *green construction*. Salah satu upayanya adalah dengan mengirimkan beberapa karyawan untuk mengikuti pelatihan-pelatihan terkait hal tersebut.

c. Tantangan dan Keunggulan Konstruksi Hijau

Peraturan tentang gedung hijau yang dikeluarkan pemerintah mendapat respon yang baik dari para pelaku industri jasa konstruksi. Peraturan tersebut menjadi *trigger* positif terhadap kebutuhan bangunan ramah lingkungan. Saat ini, pemahaman mengenai *green building* menjadi kewajiban bagi perusahaan jasa konstruksi dan menjadi investasi gedung masa depan yang lebih baik.

b. Green Construction Human Resources

To support our green construction program, TOTAL people has been equipped with green construction competency. The routinely-held event namely Innovation Day is a testimony of the Company's competent human resources. At the event, many programs related to green construction are manifested in the innovations created by both project team and department team.

In addition, TOTAL endeavors to hone the employees' green construction competency by sending them to attend trainings related to the area.

c. Challenges of Green Construction

The government's endorsement regarding green buildings has brought positive responses from the construction business community. These endorsements become positive trigger on the need for green buildings development. Companies engaged in the construction service business are now expected to understand green building concepts, which in the future will yield buoyant investments.

Teknologi Informasi

Information Technology

Peran teknologi informasi secara nyata disadari sangat penting untuk kelanjutan suatu kegiatan operasional dan non-operasional dalam suatu perusahaan, tak terkecuali dalam dunia jasa konstruksi. TOTAL sebagai salah satu perusahaan konstruksi yang mengutamakan kualitas, menyadari akan kebutuhan teknologi informasi untuk manajemen informasi yang lebih handal dan dukungannya dapat mempermudah untuk memperoleh informasi tanpa dibatasi ruang dan waktu. Selain itu juga, TOTAL terus melakukan perbaikan secara berkelanjutan guna untuk meningkatkan produktivitas dan kinerja Departemen IT, serta terus meningkatkan kualitas dari segi keamanan teknologi informasi.

Dalam penerapannya, rencana strategis Teknologi Informasi senantiasa diselaraskan dengan Rencana Perusahaan agar setiap penerapan teknologi informasi dapat memberikan nilai tambah bagi perusahaan. Dengan diterapkannya teknologi informasi maka dapat menyebabkan perubahan pada proses bisnis dan pola bekerja.

PENGEMBANGAN SISTEM TI YANG TERINTEGRASI

Di tahun 2017, TOTAL telah berupaya mewujudkan suatu sistem TI yang terintegrasi dan mempersiapkan sumber daya untuk mendukung pencapaian pengembangan sistem TI tersebut. Dalam hal ini, *Masterplan IT* yang sudah dibuat pada tahun sebelumnya, dimana kerangka kerja secara keseluruhan terkait pengembangan teknologi informasi untuk mengintegrasikan seluruh proses bisnis. Adapun yang dikerjakan sampai dengan tahun ini adalah proses pengumpulan data, proses perancangan sistem dan proses pengembangan sistem dilakukan oleh tim yang *solid* yang dibentuk secara khusus sehingga lebih fokus pada pengembangan sistem yang terintegrasi atau yang disebut TOTAL CIS (*TOTAL Construction Integrated System*).

Pengembangan sistem TI ini merupakan suatu proyek yang dikerjakan secara *internal* oleh TOTAL yang secara langsung diharapkan dapat memberikan manfaat antara lain otomatisasi proses sehingga mempercepat dan efisiensi waktu dan biaya, proses pengambilan keputusan dapat menjadi lebih cepat dengan adanya pengembangan pada sistem *approval* yang dilakukan melalui mobile *app*.

The role of information technology is highly essential for the continuity of both operational and non-operational activities of companies, including those engaging in construction field. As one of construction companies that prioritize quality, TOTAL is aware of the needs of reliable information technology for information management and its supports which will facilitate related parties to obtain information without being limited by time and space. In this regard, TOTAL relentlessly makes continuous improvement to enhance the productivity and performance of IT Department as well as the quality of information technology security.

In its implementation, the strategic plan of Information Technology is constantly aligned with Company Plan so that all information technology implementation can provide added values for the Company. With the proper application of information technology, it is believed that business process and work pattern can change to be better.

DEVELOPMENT OF INTEGRATED IT SYSTEM

In 2017, TOTAL made an effort to realize an integrated IT system and prepare resources to support the realization of such IT system development. In regard to this matter, the appropriate IT Master Plan has been formulated during the previous year in which the overall framework related to information technology development has been designed to integrate the entire business process. This year, the Company has performed data collection, system designing and system development processes by a solid team that was specifically established so that it can be more focused on building integrated system development, which is better known as TOTAL CIS (*TOTAL Construction Integrated System*).

The IT system development is a project carried out internally by TOTAL which is expected to provide direct benefit, such as process automation, so as to accelerate business, save time and cost, and propel quick decision-making process due to the development of approval system using mobile *app*.

Selain pengembangan sistem TI yang terintegrasi, Departemen TI juga melakukan pengembangan terhadap infrastruktur yang ada baik di pusat dan proyek-proyek mulai dari pergantian *firewall* guna untuk sistem keamanan informasi yang lebih baik, kemudian melakukan *upgrade* terhadap koneksi internet, serta melengkapi sistem keamanan di proyek-proyek dengan pemasangan CCTV.

RENCANA KE DEPAN PENGEMBANGAN IT

Sepanjang tahun 2017, Departemen TI berfokus untuk pengembangan sistem TOTAL CIS (*TOTAL Construction Integrated System*) yang dirancang baik dalam sistem yang berbasis *web* maupun *mobile application* dengan tujuan sistem ini dapat membantu kebutuhan yang ada di kantor pusat dan proyek. Pengembangan sistem ini dikerjakan secara *internal* dengan beberapa strategi yang dilakukan dengan kolaborasi antara Departemen IT, departemen lain, dan juga beberapa tim proyek.

Rencana TI ke depan adalah fokus dalam melakukan implementasi sistem TI secara keseluruhan agar dapat berjalan dengan baik; terhadap kesiapan sistem aplikasi, infrastruktur, serta sumber daya manusia. Dan dilanjutkan dengan penerapan tata kelola TI, sehingga kinerja teknologi informasi menjadi tepat sasaran.

Aside from the development of integrated IT system, the IT Department also developed the existing infrastructure, both at the head office and projects, starting from changing the firewall for a better information security system, to upgrading internet connection and completing the security system at project sites by installing CCTVs.

FUTURE PLAN OF IT DEVELOPMENT

Over the course of 2017, the IT Department has focused on the development of TOTAL CIS (*TOTAL Construction Integrated System*) that is designed both in a web-based system and mobile application, with an aim to provide assistance to the existing needs at the head office and project areas. This system is developed internally with several strategies conducted through the collaboration of IT Department with other departments as well as project teams.

In the future, the Company's IT will concentrate on implementing the IT system thoroughly so as to better support business process and prepare the application system, infrastructure and human resources. This will be conducted simultaneously with the implementation of IT governance so that information technology performance will be better and right-on-target.



ANALISIS & PEMBAHASAN MANAJEMEN

Management Discussion and Analysis



ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

TINJAUAN MAKROEKONOMI

Pada 2017, pemulihan perekonomian global terus berlangsung dan masih terbatas, sementara tekanan di pasar keuangan global sudah mulai mereda. Pertumbuhan ekonomi dunia pada 2017 tercatat sebesar 3,0% dan diperkirakan terus membaik hingga mencapai 3,1% pada 2018. Penguatan Dolar AS terhadap hampir seluruh mata uang dunia meningkatkan ketidakpastian di pasar keuangan global. Sementara itu, langkah Bank Sentral Eropa memperlemah mata uang Euro dapat mengimbangi sehingga mempengaruhi pergerakan arus modal global ke *emerging markets*, termasuk Indonesia.

(*Sumber: BAPPENAS)

Perekonomian Indonesia pada 2017 tercatat sebesar 5,07%. Pertumbuhan ekonomi Indonesia didorong oleh perbaikan permintaan domestik, sementara pertumbuhan permintaan eksternal diperkirakan relatif moderat.

MACROECONOMIC OVERVIEW

Throughout the course of 2017, the global economic condition continued to recover as marked by the pressure lifting on the global financial market and limitations in various sectors. Global economic growth in 2017 was recorded at 3.0% and is predicted to continue positively to the rate of 3.1% by 2018. The US Dollar was strengthening against almost all currencies of the world and increased the fluctuations in the global financial market. In the meantime, approach taken by the European Central Bank weakened the Euro, influence on the global capital flow to many emerging markets, including to Indonesia.

(*Sources: BAPPENAS)

In 2017, the Indonesian economic growth was recorded at the range of 5.07%. This growth was supported by the improvement in domestic demands while the external demands were predicted to grow moderately.



TOTAL senantiasa menetapkan strategi bisnis yang tepat sasaran untuk dapat terus tumbuh dan berkembang hingga mencapai target volume kontrak maupun target profitabilitas yang telah ditetapkan.

TOTAL has continuously developed business strategies to grow, as well as to improve and achieve the defined target of contract volume or profitability.



Pertumbuhan ekonomi terutama didukung oleh akselerasi investasi pemerintah, sejalan dengan meningkatnya realisasi belanja modal pemerintah. Hal tersebut tercermin dalam peningkatan belanja modal dan meningkatnya proyek-proyek pemerintah yang telah masuk tahap konstruksi. Sementara itu, investasi swasta masih relatif terbatas, namun diperkirakan akan meningkat seiring dengan rangkaian paket kebijakan pemerintah.

Moreover, the economic growth was also boosted by the acceleration of government investment in line with the realization of government's capital expenditure. This was reflected on the increase of capital expenditure and improvement of various government projects that started to branch out into construction sector. Meanwhile, the private sector investment remained relatively limited; yet, it was predicted that this condition would improve along with the development of Government's policies.

Mengamati PDB per kapita, Indonesia masih tidak lebih baik dibandingkan dengan negara-negara berkembang lain. Melalui sejumlah rencana pembangunan Pemerintah, Pemerintah Indonesia bertujuan untuk meningkatkan PDB per kapita menjadi sekitar 14.250 hingga 15.500 Dolar AS pada tahun 2025.

Observing the nation's GDP per capita, presently we remain to be in the same level as other developing countries. However, through several development plans from the government, Indonesia aims to improve its GDP per capita by 2025 to be at the level of USD 14,250 to 15,500.

Tabel makroekonomi dalam negeri

Table of domestic macroeconomic situation

Uraian / Description	2017	2016	2015
Produk Domestik Bruto (persentase perubahan tahunan) / Gross Domestic Product (annual percentage change)	5,07	5,03	4,8
Indeks Harga Konsumen (persentase perubahan tahunan) / Consumer Price Index (annual percentage change)	3,64	3,0	3,4
Nilai Tukar (IDR/USD) / Foreign Exchange Rate (IDR/USD)	13.458	13.300	13,400*
Neraca Transaksi Berjalan (persen dari PDB) / Current Account (percentage from GDP)	-1,8	-2,1	-2,0*
Cadangan Devisa (dalam miliar USD) / Foreign Exchange Reserves (in billion USD)	130,20	116,4	105,9

*menunjukkan prognosis

*showing prognosis

Sumber: *Indonesia Investments Macro Indicator*

Source: *Indonesia Investments Macro Indicator*

TINJAUAN INDUSTRI KONSTRUKSI

Beberapa tahun terakhir, pertumbuhan sektor konstruksi tercatat sebesar 6,2-6,5% lebih tinggi daripada pertumbuhan ekonomi rata-rata. Potensi pasar konstruksi Indonesia sangat menjanjikan, Kementerian Pekerjaan Umum dan Perumahan Rakyat mengungkapkan *size market* konstruksi di Indonesia terhitung tahun 2014 – 2019 mencapai Rp5.000 triliun (<http://swa.co.id/>).

Pangsa pasar konstruksi Indonesia pada tahun 2017 mencapai Rp439,44 triliun. Nilai pasar ini naik 3,02% dari tahun 2016 sebesar Rp426,58 triliun. Lembaga riset konstruksi PT BCI Asia Indonesia memperkirakan nilai pasar konstruksi nasional di sektor pembangunan gedung dan proyek sipil, mencapai Rp451,34 triliun pada tahun depan. Nilai pasar ini naik 2,71% dari tahun ini. Peningkatan ini didorong oleh kepercayaan masyarakat terhadap pemerintahan baru. Total pasar proyek konstruksi 2018 diprediksi 65% merupakan sektor pekerjaan sipil dan 35% bangunan gedung.

Laju inflasi yang terjaga dan cenderung menurun yakni sebesar 3,61% (yoy) pada 2017 sedangkan pada 2016 sebesar 3,02% memberikan ruang bagi otoritas moneter untuk menurunkan suku bunga menjadi 4,25% (<http://bi.go.id/>), mendorong meningkatnya konsumsi domestik termasuk permintaan terhadap produk properti. Pertumbuhan sektor properti berdampak pada peningkatan aktivitas konstruksi. Pasar konstruksi Indonesia diperkirakan menyumbang angka 60% dari total nilai pasar konstruksi ASEAN. Indonesia menjadi magnet bagi investasi konstruksi, baik di ranah regional ASEAN maupun global (<http://pu.go.id/>).

Seiring dengan rencana pembangunan pemerintah baik pusat maupun daerah, sektor industri konstruksi diprediksi akan terus bertahan. Hal ini menjadi salah satu keuntungan bagi TOTAL untuk terus meningkatkan kinerja yang lebih baik pada masa mendatang dan meraih berbagai peluang yang ada.

OVERVIEW ON THE CONSTRUCTION INDUSTRY

Within the last few years, the growth of industrial sector in Indonesia was recorded at the rate of 6.2-6.5%, higher than the average growth of economy. The nation's construction market potential was very promising as stated by the Ministry of Public Works and Public Housing that the construction market size of Indonesia reached Rp5,000 trillion within the period of 2014 – 2019 (<http://swa.co.id/>).

Indonesian construction market share in 2017 reached Rp439.44 trillion, grew by 3.02% from the market share of 2016 recorded at Rp426.58 trillion. The construction research institution, PT BCI Asia Indonesia, projects that the national market value for construction sector, particularly in the construction of buildings and civil projects will reach Rp451.34 trillion in the following year. This value increased by 2.71% from the current year. This growth is encouraged by the public trust on the new government. Meanwhile, total market for construction project in 2018 is predicted to be dominated by civil works by 65%, while the remaining 35% will be held by building construction.

Furthermore, the inflation rate that is maintained and tends to decline, which was recorded at 3.61% (yoy) in 2017 and 3.02% in 2016, provided room for monetary authorities to reduce interest rate to 4.25% (<http://bi.go.id/>); thus, encouraging the improvement in domestic consumption including the demands for property products. The growth in property sector certainly impacted on the increase in construction activities. Domestic construction market contributed 60% growth to the total value of ASEAN construction market, propelling Indonesia to become a large magnet for other countries, both in ASEAN and the world, to make investment in the national construction sector (<http://pu.go.id/>).

In line with the national development plans from the central and regional government, construction sector is predicted to remain strong. Consequently, TOTAL views this projection as a benefit in order to continuously perfect its performance and to seize various opportunities that may arise in the years to come.

TINJAUAN OPERASI PER SEGMENT USAHA

Informasi Masing-Masing Segmen Usaha

Segmen usaha TOTAL terdiri dari segmen usaha jasa konstruksi dengan pelayanan yang fokus sebagai kontraktor utama. Selain itu, TOTAL juga memiliki segmen usaha sewa dan lainnya yang meliputi sewa peralatan, sewa properti dan jasa pelatihan.

Kinerja Per Segmen Usaha

- **Pertumbuhan Segmen Usaha Jasa Konstruksi**

Dalam menjalankan kegiatan usaha dalam segmen jasa konstruksi, TOTAL bertindak sebagai *general contractor* bagi pembangunan konstruksi gedung, konsultasi atas proyek yang sedang berjalan, serta kegiatan usaha lainnya. Sepanjang 2017, TOTAL telah menyelesaikan berbagai proyek konstruksi, antara lain:

Tabel Informasi Penyelesaian Proyek pada 2017

No	NAMA PROYEK / PROJECT NAME	JENIS / TYPE	NAMA PEMBERI TUGAS / PROJECT OWNER
1	Proyek Hotel Santika Premiere Bali	Hotel	PT Grahawita Santika
2	Proyek Ramayana Cikupa	Pusat Perbelanjaan / Shopping Center	PT Jakarta Intiland
3	Proyek Living Plaza Balikpapan	Pusat Perbelanjaan / Shopping Center	PT Ace Hardware Indonesia Tbk
4	Proyek 1Park Avenue	Perumahan Bertingkat / High Rise Residential	PT Gandaria Prima
5	Proyek Kampus UMN Serpong Tower 3	Pendidikan / Education	PT Media Nusantara Utama
6	Proyek MNC Media Tower	Perkantoran / Office Building	PT MNC Land Tbk,
7	Proyek Sumpal Compression 2	Bangunan Industri / Industrial	PT ReKayasa Industri

Pada periode 2017, Perseroan menjalin kerja sama dengan beberapa perusahaan asing dan menangani beberapa proyek pembangunan bertaraf nasional dan internasional, dengan perincian sebagai berikut:

Tabel Informasi Kontrak Kerja pada 2017

No	NAMA PROYEK / PROJECT NAME	JENIS / TYPE	NAMA PEMBERI TUGAS / PROJECT OWNER
1.	Show Gallery The Haven Bintan	Hotel	PT The Haven Bintan
2.	Thamrin Nine: Package 03: Main Contract Works, Phase 2	Perkantoran / Office Building	PT Putragaya Wahana
3.	Pekerjaan Preliminaries & Struktur GOP 1 BSD City	Perkantoran / Office Building	PT Bumi Serpong Damai Tbk
4.	Sumpal Compression 2 Pekerjaan Civil Works ESWI	Bangunan Industri/ Industrial	PT ReKayasa Industri
5.	Main Contract Works Chitaland Tower Jakarta	Perkantoran / Office Building	PT Chitaland Perkasa
6.	Wisma Barito Pacific 2, Pekerjaan Struktur, Arsitek, Mekanikal dan Plumbing	Perkantoran / Office Building	PT Griya Idola
7.	Taman Permata Buana Apartment Development, Construction Contract Works	Perumahan Bertingkat / High Rise Residential	PT Itomas Kemabangan Perdana
8.	Pekerjaan Arsitek, Finishing, dan Plumbing GOP 1 BSD City	Perkantoran / Office Building	PT Bumi Serpong Damai Tbk

OPERATIONAL OVERVIEW PER BUSINESS SEGMENT

Information of Each Business Segment

The Company's main business segment is construction service with the focus as the main contractor. Furthermore, TOTAL also engages in the business service of leasing or rental and others, covering the equipment rental, property rental, and training fee.

Performance of Each Business Segment

- **Growth of Construction Service Business Segment**

In performing business activities in the construction service segment, TOTAL operates as the general contractor for building construction development, provides consulting services for the on-progress projects, and carries out other business activities. Throughout 2017, TOTAL has completed various construction projects, among others:

Table of information on project completion in 2017

In 2017, the Company also partnered with several foreign companies to handle numerous national and international-standard development projects. The detail is described below:

Table of information on 2017 work contract

No	NAMA PROYEK / PROJECT NAME	JENIS / TYPE	NAMA PEMBERI TUGAS / PROJECT OWNER
9.	Kontrak Perjanjian Kerja Pembangunan Wihara Purva Vaidurya	Tempat Ibadah / Place of Worship	Wihara Purva Vaidurya
10.	LIPPO Orange County Tower C&D Architect	Perumahan Bertingkat / High Rise Residential	PT Lippo Cikarang Tbk
11.	Potato Head Hotel, Seminyak, Bali	Hotel	PT Tiga Rasa
12.	Verde II Condominiums West Tower Show Unit Fit-Out Works	Perumahan Bertingkat /High Rise Residential	PT Kuningan Development International
13.	LIPPO Orange County Tower E&F Architect	Perumahan Bertingkat / High Rise Residential	PT Lippo Cikarang Tbk
14.	Menara Tendean	Perkantoran / Office Building	PT Singa Propertindo Haryono
15.	Daswin Office Tower	Perkantoran / Office Building	PT Windas Development
16.	Pondok Indah Mall 3 & Office Towers	Bangunan Multi Guna / Mix-used building	PT. Metropolitan Kentjana Tbk.

• **Pertumbuhan Segmen Usaha Sewa dan Lainnya**

Pada segmen usaha lainnya selama 2017, TOTAL juga meraih pendapatan dari sewa peralatan, sewa properti, jasa manajemen, dan jasa lain-lain. Pendapatan yang diraih dari usaha ini tercatat sebesar Rp15,92 miliar, naik dibandingkan pada 2016 sebesar Rp11,41 miliar.

a. Sewa Peralatan

Segmen usaha Perusahaan dalam bidang sewa peralatan pada 2017 meraih pendapatan sebesar Rp2,28 miliar, naik 55,65% dibandingkan pada 2016 sebesar Rp1,47 miliar.

b. Sewa Properti

Sewa properti pada tahun 2017 mengalami kenaikan sebesar 6,92% menjadi Rp10,04 miliar jika dibandingkan pada 2016 yang mencapai angka Rp9,39 miliar.

c. Jasa Pelatihan

Pada 2017, Perseroan memperoleh pendapatan dari jasa pelatihan sebesar Rp16,36 juta. Sedangkan di tahun sebelumnya tidak terdapat pendapatan dari pos tersebut.

d. Jasa Manajemen

Jasa manajemen pada tahun 2017 sebesar Rp3,16 miliar meningkat 473,20% dibandingkan pada 2016 sebesar Rp550,80 juta.

e. Jasa Lain-lain

Jasa lain-lain pada tahun 2017 sebesar Rp428,13 juta sedangkan di tahun sebelumnya tidak terdapat pendapatan dari pos tersebut.

• **Growth of Rental and Other Business Segments**

In other business segments in 2017, TOTAL generated revenues from the equipment rental income as well as, property rental, management fee, and others. The revenue from the aforementioned businesses was recorded at Rp15.92 billion, increased from that of 2016 at Rp11.41 billion.

a. Equipment Rental

The Company's equipment rental in 2017 generated revenue of Rp2.28 billion, showing an increase of 55.65% compared to the previous year of Rp1.47 billion.

b. Property Rental

The revenue from property rental increased by 6.92% to Rp10.04 billion in 2017 from Rp9.39 billion in 2016.

c. Training Fee

In 2017, the Company gained revenue from training service amounted to Rp16.36 million. Meanwhile, there was no revenue booked from training service in the previous year.

d. Management Fee

Revenue from management service in 2017 reached Rp3.16 billion, a significant increase of 473.20% from Rp550.80 million booked in 2016.

e. Others

Others services in 2017 reached Rp428.13 million. Meanwhile, there was no revenue booked from others services in the previous year.

Tabel Pendapatan Usaha Segmen Usaha Lainnya
(dalam miliar Rp)

Table of income from other business segments
(In billion Rp)

Uraian / Description	2017	%	Persentase Pertumbuhan 2017 terhadap 2016 / Percentage of Growth in 2017 Compared to 2016		
			2016	%	
Sewa Peralatan / Equipment Rental	2,28	14,32	1,47	12,84	55,65
Sewa Properti / Property Rental	10,04	63,06	9,39	82,33	6,92
Jasa Pelatihan / Training Fee	0,02	0,10	-	Nil	-
Jasa Manajemen / Management Fee	3,16	19,83	0,55	4,83	473,20
Jasa Lainnya / Others Fee	0,43	2,69	-	Nil	-
TOTAL	15,93	100,00	11,41	100,00	39,58

Pendapatan Usaha
Revenues

Tabel Informasi Komposisi Pendapatan Usaha Berdasarkan Pelanggan

Table of information on revenue composition based on customer

Pelanggan Baru dan Lama / Repeat and New Customers (%)	2017	2016	2015
Pelanggan Berulang / Repeat Customers	87,79	65,74	68,58
Pelanggan Baru / New Customers	12,21	34,26	31,42

Tabel Informasi Komposisi Pendapatan Usaha Berdasarkan Jenis Pelanggan

Table of information on revenue composition based on the client classification

Jenis Pelanggan / Classification of Client (%)	2017	2016	2015
Swasta / Private	100	100	99,08
Pemerintah / Government	0	0	0,92

Tabel Informasi Komposisi Pendapatan Usaha Berdasarkan Distribusi Geografis

Table of information on revenue composition based on project location

Distribusi Geografis / Project Location (%)	2017	2016	2015
Jawa - Bali / Java - Bali	92,95	85,45	92,09
Kalimantan / Kalimantan	1,35	7,67	1,46
Sulawesi / Sulawesi	0,06	0,42	0,94
Sumatera / Sumatera	4,04	4,56	0,79
Lainnya / Others	1,60	1,90	4,72

Tabel Informasi Komposisi Pendapatan Usaha Berdasarkan Jenis Proyek

Table of information on revenue composition based on project classification

Jenis Proyek / Project Classification (%)	2017	2016	2015
Gedung Perkantoran / Office Building	37,26	27,55	38,29
Gedung Perumahan Bertingkat / High-Rise Residential Building	52,51	54,77	50,67
Pendidikan / Education	1,54	3,03	4,80
Layanan Umum / Utilities	0,09	3,76	2,33
Industri / Industrial	0,06	0,42	0,62
Pusat Perbelanjaan / Shopping Center	6,85	10,47	2,25
Bangunan Keagamaan / Place of Worship	0,00	0,00	1,04
Rumah Sakit / Hospital	1,69	0,00	0,00

Tingkat Profitabilitas per Segmen Usaha

TOTAL senantiasa menetapkan strategi bisnis yang tepat sasaran untuk dapat terus tumbuh dan berkembang hingga mencapai target volume kontrak maupun target profitabilitas yang telah ditetapkan. Profitabilitas Perseroan selama tiga tahun terakhir tercatat sebagai berikut:

Tabel Profitabilitas

Uraian / Description	2017	2016	2015
Laba Bersih terhadap Pendapatan Usaha / Net Income to Revenue (%)	8,33	9,37	8,45
Laba Usaha terhadap Ekuitas / Income from Operations to Equity (%)	29,11	30,22	26,91
Laba Bersih terhadap Ekuitas / Net Income to Equity (ROE) (%)	24,31	24,10	22,55
Laba Usaha terhadap Jumlah Aset / Income from Operations to Total Assets (%)	7,54	7,56	6,72

Segmen usaha jasa konstruksi pada 2017 tetap memberikan kontribusi profitabilitas tertinggi bagi Perseroan.

ANALISIS KINERJA KEUANGAN

Analisis dan pembahasan kinerja keuangan ini disusun berdasarkan informasi yang diperoleh dari Laporan Keuangan Konsolidasi PT Total Bangun Persada Tbk yang berakhir pada 31 Desember 2017. Laporan Keuangan tersebut telah diaudit oleh Kantor Akuntan Publik Hadori Sugiarto Adi & Rekan (member of HLB International) yang ditunjuk Perseroan. Laporan Keuangan Perseroan telah memperoleh opini tanpa modifikasian.

A. Laporan Posisi Keuangan

Total Aset

Pada 2017, Perseroan mencatatkan total aset sebesar Rp3,24 triliun, yang terdiri dari 77,52% aset lancar dan 22,48% aset tidak lancar. Nilai total aset pada 2017 mengalami peningkatan sebesar 9,91% dari tahun 2016 yang tercatat sebesar Rp2,95 triliun. Hal ini disebabkan oleh adanya peningkatan investasi jangka pendek sebesar 49,22% dan penyertaan saham sebesar 25,93%.

1. Aset Lancar

Total aset lancar Perseroan tahun ini mengalami kenaikan sebesar 10,02% menjadi Rp2,51 triliun jika dibandingkan pada 2016 yang tercatat sebesar Rp2,28 triliun. Peningkatan ini disebabkan oleh peningkatan pada pos Investasi Jangka Pendek sebesar 49,22%, piutang usaha sebesar 31,49% dan aset lancar lainnya sebesar 23,25%.

Profitability Rate per Business Segment

TOTAL has continuously developed business strategies to grow, as well as to improve and achieve the defined target of contract volume or profitability. The Company's profitability over the last three years is recorded as follows:

Table of profitability rate

Uraian / Description	2017	2016	2015
Laba Bersih terhadap Pendapatan Usaha / Net Income to Revenue (%)	8,33	9,37	8,45
Laba Usaha terhadap Ekuitas / Income from Operations to Equity (%)	29,11	30,22	26,91
Laba Bersih terhadap Ekuitas / Net Income to Equity (ROE) (%)	24,31	24,10	22,55
Laba Usaha terhadap Jumlah Aset / Income from Operations to Total Assets (%)	7,54	7,56	6,72

In 2017, construction service segment remained as the major contributor to the Company's profitability.

ANALYSIS ON FINANCIAL PERFORMANCE

This financial discussion and analysis is prepared based on information obtained from the Consolidated Financial Statements of PT Total Bangun Persada Tbk for the year ended on December 31, 2017, which was audited by Public Accounting Firm of Hadori Sugiarto Adi & Partners (member of HLB International) and appointed by the Company. The Company's Financial Statements have received an unmodified opinion.

A. Statements of Financial Position

• Total Assets

In 2017, the Company was successful in recording total assets of Rp3.24 trillion, comprising 77.52% of current assets and 22.48% of non-current assets. The value of Company's assets increased by 9.91% from the total assets of 2016 recorded at Rp2.95 trillion. This was because of an increase in short-term investments amounting to 49.22% and shares investment of 25.93%.

1. Current Assets

Total current assets of the Company in 2017 grew by 10.02% to be at Rp2.51 trillion from Rp2.28 trillion in 2016. The increase was mainly contributed by the growth of short-term investments by 49.22%, accounts receivable by 31.49% and other current assets by 23.25%.

a. Kas dan Setara Kas

Pada 2017, kas dan setara kas Perusahaan tercatat sebesar Rp670,72 miliar, naik sebesar 2,25% dibandingkan pada 2016 sebesar Rp655,99 miliar. Kas dan setara kas terdiri dari kas sebesar Rp5,47 miliar dan setara kas bank sebesar Rp40,55 miliar, dalam simpanan giro di 17 bank dengan komposisi 74,49% dalam mata uang Rupiah, 16,29% dalam mata uang USD, 9,20% dalam mata uang SGD, dan 0,02% dalam mata uang AUD.

Jumlah kas turun sebesar 66,80% dari Rp16,47 miliar pada 2016 menjadi Rp5,47 miliar pada 2017. Sedangkan jumlah setara kas bank pada 2016 adalah sebesar Rp57,08 miliar, turun 28,96% menjadi Rp40,55 miliar pada 2017. Setara kas juga tersimpan dalam bentuk deposito berjangka dengan jangka waktu 1 bulan pada 12 bank yang berbeda, dengan suku bunga rata-rata 4,25%-7,81% per bulan untuk Rupiah, 0,89%-1,66% untuk USD dan 1,50% untuk SGD dengan komposisi 79,97% dalam mata uang Rupiah, 17,87% dalam mata uang USD, dan sisanya 2,16% dalam mata uang SGD. Jumlah setara kas deposito berjangka pada 2016 tercatat sebesar Rp582,43 miliar, naik sebesar 7,26% menjadi Rp624,70 miliar pada 2017.

b. Investasi Jangka Pendek

Investasi jangka pendek pada 2017 dalam bentuk obligasi dan saham yang diperdagangkan tercatat sebesar Rp167,52 miliar, naik sebesar 49,22% dari Rp112,27 miliar pada 2016. Kenaikan ini terutama disebabkan oleh peningkatan pada investasi obligasi.

c. Piutang Usaha

Piutang usaha Perseroan pada 2017 tercatat sebesar Rp536,10 miliar, naik sebesar 28,61% dibandingkan pada 2016 sebesar Rp416,83 miliar. Komposisi piutang 2017 terdiri dari 12,90% pihak yang berelasi dan 87,10% pihak ketiga.

Sesuai dengan PSAK 50 dan 55, TOTAL telah melakukan penyisihan kerugian dan penurunan nilai piutang usaha pihak ketiga pada 2017 sebesar Rp66,69 miliar dan Rp59,83 miliar pada 2016. Manajemen berpendapat bahwa nilai penyisihan tersebut cukup untuk menutupi kemungkinan penurunan nilai piutang tak tertagih.

a. Cash and Cash Equivalents

In 2017, cash and cash equivalents were posted at Rp670.72 billion. It increased 2.25% from that of 2016 at Rp655.99 billion. The account was made up of cash on hand amounting to Rp5.47 billion and cash equivalents in bank of Rp40.55 billion, current accounts at 17 different banks with a composition 74.49% in Rupiah currency, 16.29% in USD currency, 9.20% in SGD currency and 0.02% in AUD currency.

Total cash decreased 66.80% from Rp16.47 billion in 2016 to Rp5.47 billion in 2017. The total cash equivalent in the bank in 2016 was at Rp57.08 billion, which decreased 28.96% resulting to Rp40.55 billion in 2017. The cash equivalent was also deposited in time deposits with a 1-month period in 12 different banks with the interest rates ranging from 4.25% to 7.81% per month for Rupiah, 0.89% to 1.66% for USD and 1.50% for SGD with the composition being 79.97% Rupiah currency, 17.87% USD currency, while the remaining 2.16% in SGD currency. Total cash equivalent in 2016 was recorded at Rp582.43 billion, which increased 7.26% resulting to Rp624.70 billion in 2017.

b. Short-Term Investments

Short-term investments of the Company in 2017 were in the form of tradable bonds and shares amounting to Rp167.52 billion, increased by 49.22% from Rp112.27 billion in 2016. Such increase was mainly due to a rise in bond investments.

c. Accounts Receivable

Accounts Receivable in 2017 was recorded at Rp536.10 billion, increased by 28.61% from Rp416.83 billion in 2016. The composition of accounts receivable in 2017 was made up of 12.90% accounts receivable from related parties and 87.10% from third parties.

In accordance with PSAK 50 and 55, TOTAL made an allowance of impairment for losses of third parties – net of allowance for impairment of receivables that amounted to Rp66.69 billion in 2017 compared to the Rp59.83 billion in 2016. The management was of the opinion that such allowance was adequate to cover possible losses from uncollectable accounts.

Piutang usaha pihak yang berelasi pada 2017 tercatat sebesar Rp60,56 miliar, naik 34,43% dibandingkan pada 2016 sebesar Rp45,05 miliar. Sedangkan piutang usaha pihak ketiga setelah penyesuaian nilai piutang adalah sebesar Rp408,85 miliar, naik sebesar 31,06% dibandingkan pada 2016 sebesar Rp311,95 miliar.

Rasio piutang usaha terhadap pendapatan pada 2017 tercatat sebesar 15,99%, sedangkan pada 2016 tercatat sebesar 15,01%. Peningkatan rasio piutang terhadap pendapatan terutama disebabkan karena kenaikan pendapatan jasa konstruksi.

d. Piutang Retensi

Piutang retensi merupakan jaminan atas pekerjaan yang dilakukan Perusahaan yang akan diterima setelah masa jaminan berakhir mengalami kenaikan 17,51% pada 2017 sebesar Rp362,51 miliar sedangkan pada 2016 sebesar Rp308,50 miliar. Kenaikan ini disebabkan retensi yang belum jatuh tempo atas proyek-proyek yang telah dikerjakan sampai dengan masa pemeliharaan.

e. Tagihan Bruto kepada Pemberi Kerja

Tagihan bruto kepada pemberi kerja atas pekerjaan kontrak konstruksi dalam pelaksanaan pada 2017 tercatat sebesar Rp428,83 miliar, naik 3,50% dibandingkan pada 2016 sebesar Rp414,34 miliar. Peningkatan ini karena masih belum selesai pekerjaan di berbagai tahapan dari sejumlah kontrak konstruksi yang sedang berjalan.

f. Uang Muka Sub-Kontraktor

Uang muka yang dibayarkan kepada sub-kontraktor pada 2017 tercatat sebesar Rp137,92 miliar, naik 2,78% dibandingkan pada 2016 sebesar Rp134,19 miliar. Kenaikan ini terutama disebabkan oleh meningkatnya volume pekerjaan yang sedang dikerjakan.

2. Aset Tidak Lancar

Jumlah aset tidak lancar per 31 Desember 2017 naik 9,54% menjadi Rp729,13 miliar dari Rp665,62 miliar pada 31 Desember 2016. Peningkatan pada aset tidak lancar terutama disebabkan adanya penyertaan saham sebesar 25,93% dan pembelian aset tetap sebesar 42,31%.

The accounts receivable from related parties in 2017 amounted to Rp60.56 billion, increased by 34.43% from Rp45.05 billion in 2016. The accounts receivable from third parties – net of allowance for impairment of receivables was Rp408.85 billion, an increase of 31.06% from Rp311.95 billion in 2016.

The ratio of accounts receivable to revenue in 2017 was at 15.99%, while in 2016 was at 15.01%. The increase in receivable to revenue ratio was particularly due to the increase in income construction service.

d. Retention Receivables

Retention receivables that serve as guarantees for works carried out by the Company would be paid after the maturity of the guarantee period. The retention receivables increased by 17.51% in 2017 to Rp362.51 billion from Rp308.50 billion in 2016. This growth was attributable to retention receivables that were not yet due on projects executed until the maintenance period.

e. Gross Amount Due from Customers

Gross amount due from customers for the contracts of construction in 2017 amounted to Rp428.83 billion, increased by 3.50% from Rp414.34 billion in 2016. This increase was mainly due to the outstanding works in various stages from a number of ongoing construction contracts.

f. Advance to Subcontractors

Advance payments made to subcontractors for project implementations in 2017 amounted to Rp137.92 billion, increased by 2.78% from Rp134.19 billion in 2016. The increased was mainly due to the increased volume of work being done.

2. Non-Current Assets

Total non-current assets of the Company as of December 31, 2017, were Rp729.13 billion, grew by 9.54% from the total non-current assets as of December 31, 2016, at Rp665.62 billion. The increase in non-current assets was contributed by the growing investment in shares by 25.93% and acquisition of fixed assets by 42.31%.

Deposito Perusahaan yang dijamin dalam rangka memperoleh kontrak konstruksi pada 2017 adalah sebesar Rp198,96 miliar turun 1,82% dari tahun 2016 sebesar Rp202,66 miliar. Aset tidak lancar lainnya terdiri dari aset tidak berwujud merupakan biaya perolehan perangkat lunak komputer yang diamortisasi selama 5 (lima) tahun dan jaminan keanggotaan.

The Company's deposits being guaranteed for the purpose of obtaining construction contracts in 2017 amounted to Rp198.96 billion decrease 1.82% from 2016 in the amount of Rp202.66 billion. Other non-current assets comprised the intangible assets that represented the acquisition cost of computer software which is amortized over 5 (five) years and membership guarantee.

Tabel Total Aset
(dalam miliar Rp)

Table of total assets
(In billion Rp)

Uraian / Description	2017	2016	Pertumbuhan / Growth	
			Rp	%
a. Kas dan Setara Kas / Cash and Cash Equivalents	670,72	655,99	14,73	2,25
b. Investasi Jangka Pendek / Short-Term Investments	167,52	112,27	55,25	49,22
c. Piutang Usaha / Accounts Receivable	469,41	357,00	112,41	31,49
d. Piutang Retensi / Retention Receivables	362,51	308,50	54,02	17,51
e. Tagihan Bruto kepada Pemberi Kerja / Gross Amount Due from Customers	428,83	414,34	14,48	3,50
f. Uang Muka Subkontraktor / Advance to Subcontractors	137,92	134,19	3,73	2,78
g. Piutang lain-lain / Other Receivables				
Pihak berelasi / Related Parties	37,82	37,82	-	-
Pihak ketiga / Third Parties	11,33	11,20	0,13	1,16
h. Persediaan / Inventories	5,35	16,49	(11,14)	(67,56)
i. Biaya dibayar dimuka / Prepaid expenses	0,57	1,27	(0,70)	(54,85)
j. Pajak dibayar dimuka / Prepaid taxes	36,43	45,07	(8,65)	(19,18)
k. Aset lancar lainnya / Other current assets	8,99	7,29	1,70	23,25
l. Aset tidak lancar yang dimiliki untuk di jual / Non-current assets held for sale	176,56	183,51	(6,94)	(3,78)
Total Aset Lancar / Total Current Assets	2.513,96	2.284,94	229,02	10,02
a. Taksiran tagihan pajak penghasilan / Estimated claim for tax refund	0,98	-	0,98	-
b. Penyertaan saham / Investment in shares	128,86	102,32	26,54	25,93
c. Jaminan deposito / Guarantee deposits	198,96	202,66	(3,70)	(1,82)
d. Persediaan tanah dalam pengembangan / Inventory of land under development	130,22	130,22	-	-
e. Properti investasi / Investment property	35,56	38,21	(2,65)	(6,94)
f. Aset tetap / Fixed assets	230,61	186,50	44,12	23,66
g. Aset tidak lancar lain / Other non-current assets	3,94	5,71	(1,78)	(31,08)
Total Aset tidak lancar / Total Non-current assets	729,13	665,62	63,51	9,54
TOTAL ASET / TOTAL ASSETS	3.243,09	2.950,56	292,53	9,91

• **Total Liabilitas**

Total liabilitas Perusahaan per 31 Desember 2017 mengalami kenaikan sebesar 11,21% menjadi Rp2,23 triliun, dibandingkan pada 2016 sebesar Rp2,01 triliun. Nilai tersebut terdiri dari liabilitas jangka pendek sebesar Rp1,99 triliun dan liabilitas jangka panjang sebesar Rp238,99 miliar.

• **Total Liabilities**

Total liabilities of the Company as of December 31, 2017 increased by 11.21%, from Rp2.01 trillion recorded in 2016 to Rp2.23 trillion. The value of total liabilities was composed of current liabilities of Rp1.99 trillion and non-current liabilities of Rp238.99 billion.

1. Liabilitas Jangka Pendek

Liabilitas jangka pendek per 31 Desember 2017 yaitu Rp1,99 triliun. Komposisi kewajiban lancar adalah utang usaha 11,88%, uang muka pelanggan 33,55%, utang lain-lain 3,95%, utang pajak 4,14%, beban masih harus dibayar 44,33%, utang bank 0,49% dan utang retensi 1,67%. Pos-pos yang mengalami peningkatan lebih dari 20% adalah uang muka pelanggan naik 33,55% dan beban masih harus dibayar naik 44,33%.

a. Utang Usaha

Perseroan mencatat utang usaha pada 2017 sebesar Rp236,87 miliar naik 25,37% dibandingkan 2016 sebesar Rp188,94 miliar, terdiri dari utang usaha pihak berelasi dan pihak ketiga. Utang usaha pihak berelasi sebesar Rp85,99 juta. Utang usaha pihak ketiga sebesar Rp236,78 miliar, naik 25,32% dibandingkan pada 2016 sebesar Rp188,94 miliar. Hal ini disebabkan terutama oleh meningkatnya transaksi pembelian barang dan jasa secara kredit.

b. Uang Muka Pelanggan

Uang muka pelanggan merupakan uang muka yang diterima dari pihak ketiga. Uang muka pelanggan tercatat turun 14,10% dari Rp778,84 miliar pada 2016 menjadi Rp668,99 miliar pada 2017. Hal ini terutama disebabkan oleh menurunnya uang muka yang diterima dari pemberi kerja.

c. Utang Lain-lain

Utang lain-lain tercatat sebesar Rp78,68 miliar pada 2017 naik sebesar 893,71% dibandingkan pada 2016 sebesar Rp7,92 miliar terdiri dari utang pada pihak yang berelasi dan pihak ketiga. Utang pada pihak yang berelasi pada 2017 tercatat naik sebesar Rp58,35 miliar dibandingkan pada 2016 sebesar Rp4,43 miliar. Utang pada pihak ketiga naik dari Rp3,48 miliar di 2016 menjadi Rp20,33 miliar pada 2017.

d. Utang Pajak

Utang pajak terdiri dari utang pajak penghasilan dan PPN. Pada 2017, utang pajak naik sebesar 10,21% dari Rp74,85 miliar pada 2016 menjadi Rp82,49 miliar.

1. Current Liabilities

Current liabilities as of December 31, 2017 amounted to Rp1.99 trillion. The current liabilities were made up of accounts payable at 11.88%, advances from customers at 33.55%, tax payable 4.14%, other payables at 3.95%, bank loans at 0.49%, and retention payables at 1.67%. The posts that experienced increases more than 20% were advances from customers at 33.55% and accrued expenses at 44.33%.

a. Accounts Payable

The Company's accounts payable in 2017 amounted to Rp236.87 billion, an increase of 25.37% from that of 2016 recorded at Rp188.94 billion. The Company's accounts payable consisted of accounts payable to related parties amounting to Rp85.99 million, and accounts payable to third parties amounting to Rp236.78 billion which grew by 25.32% from that of 2016 recorded at Rp188.94 billion. This was mainly due to rising goods and services purchase transactions through credit.

b. Advance Payments from Customers

Advance payments from customers were made up of advances from third parties. The post decreased by 14.10%, from Rp778.84 billion in 2016 to Rp 668.99 billion in 2017. This was mainly due to the decrease of advances received from customers.

c. Other Payables

Other Payables were recorded at Rp78.68 billion in 2017, significantly grew by 893.71% compared to the other payables of 2016 at Rp7.92 billion consist of Other payables to related parties and third parties. Payables to related parties in 2016 amounted to Rp4.43 billion, while in 2017 the value increased to Rp58.35 billion. Payables to third parties in 2016 was Rp3.48, while in 2017 the value increased to Rp20.33 billion.

d. Taxes Payable

Taxes payable comprised of income tax payable and VAT. In 2017, tax payable grew by 10.21%, from Rp74.85 billion in 2016 to Rp82.49 billion.

e. Beban Masih Harus Dibayar

Beban masih harus dibayar pada 2017 mengalami kenaikan dari Rp697,63 miliar pada 2016 menjadi Rp883,85 miliar. Beban ini merupakan kewajiban Perseroan dalam menyelesaikan proyek kontraktor yang belum jatuh tempo.

f. Utang Bank

Utang bank PT Total Pola Persada diperoleh dari PT Bank Rakyat Indonesia Tbk untuk pembelian alat bekisting system, yang jatuh tempo dalam 1 tahun tercatat sebesar Rp9,86 miliar pada 2017 mengalami kenaikan sebesar 14,21% dibandingkan pada 2016 sebesar Rp8,63 miliar.

g. Utang Retensi

Utang retensi mengalami peningkatan sebesar 21,51% dari Rp27,37 miliar pada 2016 menjadi Rp33,26 miliar pada 2017.

2. Liabilitas Jangka Panjang

Liabilitas jangka panjang per 31 Desember 2017 tercatat mengalami kenaikan sebesar 6,80% menjadi Rp238,99 miliar dari Rp223,78 miliar pada 2016.

Komposisi Liabilitas Jangka Panjang terdiri dari Utang Bank 2,99%, Utang Retensi 22,32%, Jaminan Sewa 1,17%, dan Liabilitas Diestimasi atas Imbalan Kerja 73,52%.

a. Utang Bank

Utang bank PT Total Pola Persada diperoleh dari PT Bank Rakyat Indonesia Tbk untuk pembelian alat *bekisting system*, yang jatuh tempo lebih dari 1 tahun tercatat sebesar Rp7,14 miliar pada 2017 mengalami penurunan sebesar 57,99% dibandingkan pada 2016 sebesar Rp17,00 miliar.

b. Utang Retensi

Utang retensi mengalami peningkatan sebesar 33,32% dari Rp40,00 miliar pada 2016 menjadi Rp53,33 miliar pada 2017.

c. Liabilitas Diestimasi atas Imbalan Kerja

Estimasi Liabilitas atas imbalan kerja per 31 Desember 2017 yang terdiri dari estimasi imbalan pascakerja dan imbalan kerja jangka panjang lainnya naik sebesar 7,19% dari Rp163,92 miliar pada 31 Desember 2016 menjadi Rp175,71 miliar.

e. Accrued Expenses

Accrued expenses of 2017 grew from Rp697.63 billion in 2016 to Rp883.85 billion. This expense was the Company's liabilities in the completion of contractor project that was not yet overdue.

f. Bank Loans

Bank loans of PT Total Pola Persada, obtained from PT Bank Rakyat Indonesia Tbk for the purchase of formwork equipment system, that matures in a year was recorded at Rp9.86 billion in 2017, grew by 14.21% from the loans of 2016 at Rp8.63 billion.

g. Retention Payables

Retention payables increased by 21.51% from Rp27.37 billion in 2016 to Rp33.26 billion in 2017.

2. Non-Current Liabilities

As of December 31, 2017, the Company's non-current liabilities were recorded to grow by 6.80% to Rp238.99 billion from Rp223.78 billion in 2016.

Total non-current liabilities were made up of Bank Loans amounting to 2.99%, Retention Payables amounting to 22.32%, Rental Deposit amounting to 1.17% and Estimated Liabilities for Employees Benefit amounting to 73.52%.

a. Bank Loans

Bank loans of PT Total Pola Persada, obtained from PT Bank Rakyat Indonesia Tbk for the purchase of formwork equipment system, that matures in more than a year were recorded at Rp7.14 billion in 2017, declined by 57.99% from the loans of 2016 at Rp17.00 billion.

b. Retention Payables

Retention payables increased 33.32% from Rp40.00 billion in 2016 to Rp53.33 billion in 2017.

c. Estimated Liabilities for Employees Benefit

Estimated liabilities for employees' benefit as of December 31, 2017, were composed of estimated post-employment benefits and other long-term benefit. It increased by 7.19% from Rp163.92 billion on December 31, 2016 to Rp175.71 billion.

• Ekuitas

Pada 2017, Perusahaan mencatat kenaikan ekuitas sebesar 7,16% menjadi Rp1,01 triliun dari Rp942,61 miliar pada 2016. Kenaikan ini terutama disebabkan Perusahaan mencatat laba bersih sebesar Rp244,52 miliar sehingga meningkatkan saldo laba yang belum ditentukan penggunaannya dari Rp521,16 miliar pada 2016 menjadi Rp612,23 miliar pada 2017.

Imbal hasil ekuitas (ROE) Perusahaan naik menjadi 24,31% pada 2017 dibandingkan pada 2016 sebesar 24,10%. Sedangkan laba per saham dasar (*Earnings per Share*/EPS) naik menjadi Rp71,71 pada 2017 dari Rp65,40 pada tahun 2016.

• Equity

In 2017, The Company's equity increased by 7.16% to Rp1.01 trillion from Rp942,61 billion in 2016. Such increase was primarily attributed to the gaining of Rp244.52 billion net income that further increased the unappropriated retained earnings from Rp521.16 billion in 2016 to Rp612.23 billion in 2017.

The Company's Return on Equity (ROE) increased to 24.31% in 2017 from around 24.10% in 2016. Meanwhile, the Earnings Per Share (EPS) increased to Rp71.71 in 2017 from Rp65.40 in 2016.

Tabel Liabilitas dan Ekuitas
(dalam miliar Rp)

Table of Liabilities and Equity
(in Rp billion)

Uraian / Description	2017	2016	Pertumbuhan / Growth	
			Rp	%
Utang Usaha / Accounts Payable	236,87	188,94	47,93	25,37
Uang Muka Pelanggan / Advances From Customers	668,99	778,84	(109,85)	(14,10)
Utang Lain-Lain / Other Payables	78,68	7,92	70,76	893,71
Utang Pajak / Taxes Payable	82,49	74,85	7,64	10,21
Beban Masih Harus Dibayar / Accrued Expenses	883,85	697,63	186,21	26,69
Utang Bank / Bank Loan	9,86	8,63	1,23	14,21
Utang Retensi / Retention Payables	33,26	27,37	5,89	21,51
Jumlah Liabilitas Jangka Pendek / Total Current Liabilities	1.994,00	1.784,17	209,83	11,76
Utang Bank / Bank Loan	7,14	17,00	(9,86)	(57,99)
Utang Retensi / Retention Payables	53,33	40,00	13,33	33,32
Jaminan Sewa / Rental Deposits	2,81	2,86	(0,05)	(1,70)
Liabilitas diestimasi atas imbalan kerja / Estimated Liabilities on Employee Benefits	175,71	163,92	11,79	7,19
Jumlah Liabilitas Jangka Panjang / Total Non-Current Liabilities	238,99	223,78	15,21	6,80
JUMLAH LIABILITAS / TOTAL LIABILITIES	2.232,99	2.007,95	225,04	11,21
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk / Equity attributable to owners of the parent entity	1,005,97	925,23	80,74	8,73
Kepentingan nonPengendali / Non-Controlling Interest	4,13	17,38	(13,25)	(76,24)
JUMLAH EKUITAS / TOTAL EQUITY	1.010,10	942,61	67,49	7,16
JUMLAH EKUITAS DAN LIABILITAS / TOTAL EQUITY AND LIABILITY	3.243,09	2.950,56	292,53	9,91

Tabel Laporan Posisi Keuangan
(dalam miliar Rp)

Table of statements of financial position
(in Rp billion)

Uraian / Description	2017	2016	Pertumbuhan / Growth	
			Rp	%
Aset Lancar / Current Assets	2.513,96	2.284,94	229,02	10,02
Aset Tidak Lancar / Non-current Assets	729,13	665,62	63,51	9,54
Jumlah Aset / Total Assets	3.243,09	2.950,56	292,53	9,91
Liabilitas Lancar / Current Liabilities	1.994,00	1.784,17	209,83	11,76
Liabilitas Tidak Lancar / Non-current Liabilities	238,99	223,78	15,21	6,80
Jumlah Liabilitas / Total Liabilities	2.232,99	2.007,95	225,04	11,21
Ekuitas / Equity	1.010,10	942,61	67,49	7,16
Ekuitas Pemilik Entitas induk / Equity of Owners of the Parent Entity	1.005,97	925,23	80,74	8,73
Ekuitas Kepentingan Non-Pengendali / Equity of Non-controlling Interests	4,13	17,38	(13,25)	(76,24)
Jumlah Liabilitas dan Ekuitas / Total Liabilities and Equity	3.243,09	2.950,56	292,53	9,91

B. Laporan Laba Rugi

Pendapatan Usaha

Pada 2017, TOTAL berhasil membukukan pendapatan usaha sebesar Rp2,94 triliun, terdapat kenaikan sebesar 23,43% dibandingkan pendapatan usaha 2016 sebesar Rp2,38 triliun. Pendapatan tersebut diperoleh dari bisnis jasa konstruksi berdasarkan *progress* atau kemajuan fisik di lapangan dan pendapatan usaha lainnya. Pendapatan usaha lainnya diperoleh terdiri dari sewa peralatan, sewa properti, jasa pelatihan, jasa manajemen, dan jasa lain-lain.

Pendapatan dari jasa konstruksi menggunakan metode persentase penyelesaian (*percentage of completion method*) yang diukur berdasarkan kemajuan fisik yang dinyatakan dalam PSAK No. 34 Akuntansi Kontrak Konstruksi. Sedangkan pendapatan sewa diakui sebagai pendapatan berdasarkan periode masa sewa.

- Beban Pokok Pendapatan**

Sepanjang 2017, beban pokok pendapatan mengalami kenaikan 27,43% dibandingkan pada 2016 seiring dengan peningkatan proyek yang telah selesai. Beban pokok pendapatan pada 2017 menjadi Rp2,50 triliun dari Rp1,96 triliun pada 2016. Komposisi beban pokok pendapatan terdiri dari beban pokok pendapatan jasa konstruksi, beban atas pendapatan sewa, dan beban atas pendapatan jasa pelatihan. Fluktuasi harga bahan bangunan, seperti besi baja, semen dan beton *ready mix* sangat berpengaruh pada komponen biaya konstruksi. TOTAL mengantisipasi fluktuasi harga dengan menggunakan sistem kontrak pembelian kepada pemasok.

B. Statements of Income

- Revenues**

In 2017, TOTAL successfully recorded revenues amounting to Rp2.94 trillion, grew by 23.43% compared to the revenues gained in 2016 recorded at Rp2.38 trillion. The revenues were generated from the construction service based on the progress or physical completion in the field and from the post of other revenues which comprised equipment rental, property rental, training fee, management fee and other services.

The revenues from the construction service were calculated using the percentage of completion method based on the physical progress as stated in PSAK No. 34 on the Accounting for Construction Contract. Meanwhile, rental revenues were recognized as revenues based on the respective rental periods.

- Cost of Revenues**

Throughout 2017, cost of revenues increased by 27.43% compared with 2016 in line with the increase in completed projects. Cost of revenues in 2017 increased to Rp2.50 trillion from Rp1.96 trillion in 2016. The cost of revenues post was made up of cost of construction revenue, cost of rental, and cost of training fee. The volatility of building materials prices such as steel, cement and ready-mix concrete is very influential to the components of cost of construction. TOTAL anticipated the price fluctuation by entering into a purchasing contract system with the suppliers.

Rasio beban pokok pendapatan usaha sebesar 85,01% pada tahun 2017, sedangkan pada tahun 2016 sebesar 82,34%. Dari tahun ke tahun, Perusahaan terus melakukan *improvement* dan inovasi guna meningkatkan efisiensi kerja dan produktivitas. *Improvement* dan inovasi bertujuan untuk memangkas prosedur kerja yang tidak efisien serta meminimalisasi potensi pemborosan bahan baku proyek. TOTAL mendorong karyawan untuk menciptakan inovasi yang mendukung perbaikan kinerja terutama bidang konstruksi.

- **Laba Kotor**

Peningkatan pendapatan mengakibatkan kenaikan laba kotor yang berdampak bagi Perusahaan. Pada 2017, TOTAL berhasil membukukan laba kotor sebesar Rp440,26 miliar, tumbuh 4,79% dari Rp420,15 miliar pada 2016. Hal ini terutama disebabkan oleh meningkatnya pendapatan usaha.

- **Laba Proyek Ventura Bersama**

Laba Proyek Ventura Bersama meningkat 2,65% yaitu dari Rp60,22 miliar pada 2016, menjadi Rp61,82 miliar di 2017.

- **Laba Kotor setelah Proyek Ventura Bersama**

Jumlah laba kotor setelah proyek ventura bersama pada 2017 tercatat sebesar Rp502,08 miliar, terdapat kenaikan 4,52% dibandingkan pada 2016 sebesar Rp480,37 miliar. Laba ini diperoleh dari jumlah laba kotor sebesar Rp440,26 miliar dan laba proyek ventura bersama sebesar Rp61,82 miliar.

- **Laba sebelum Taksiran Beban Pajak Penghasilan**

Jumlah laba sebelum taksiran beban pajak penghasilan tahun 2017 tercatat sebesar Rp234,03 miliar naik 3,62% dibandingkan dengan tahun 2016 sebesar Rp225,86 miliar. Kenaikan ini dipengaruhi oleh meningkatnya pendapatan usaha dan pendapatan lain-lain.

- **Taksiran Beban Pajak Penghasilan**

Taksiran Beban pajak penghasilan pada 2017 tercatat sebesar Rp2,75 miliar, turun 39,91% dibandingkan pada 2016 sebesar Rp4,57 miliar.

- **Laba Tahun Berjalan**

Dengan demikian, Perusahaan mencatatkan laba tahun berjalan pada 2017 sebesar Rp244,52 miliar, terdapat selisih 9,64% dibandingkan pada 2016 sebesar Rp223,02 miliar. Laba tahun berjalan yang dibukukan pada 2017

The ratio of cost of revenues of the Company in 2017 by 85.01% from the ratio of 2016 at 82.34%. Over the years, the Company makes improvement and innovation to scale up efficiency and productivity. All the improvements and innovations aim to reduce inefficient work procedures and minimize the potential waste of materials. TOTAL has also encouraged their employees to innovate in order to support their performance improvement, particularly in the construction sector.

- **Gross Profit**

The increase in revenues led to a significant gross profit increase for the Company. TOTAL recorded the gross profit of Rp440.26 billion in 2017, grew by 4.79% compared to the 2016 gross profit at Rp420.15 billion. This was mainly due to growth of revenues.

- **Income from Joint Ventures**

The income from joint ventures increased 2.65%, from Rp60.22 billion in 2016 to Rp61.82 billion in 2017.

- **Gross Profit after Income from Joint Ventures**

Total gross profit after income calculation from joint ventures in 2017 was recorded at Rp502.08 billion, up 4.52% from that of 2016 at Rp480.37 billion. The profit was gained from total gross profit at Rp440.26 billion and income from joint venture at Rp61.82 billion.

- **Income before Provision for Income Tax Expense**

Total income before provision for income tax expense in 2017 increased by 3.62% to Rp234.03 billion compared to the same post in 2016 at Rp225.86 billion. The increase was influenced by the rising revenues and other income posts.

- **Income before Provision for Income Tax Expense**

Income before Provision for Income Tax Expense in 2017 was recorded at Rp2.75 billion, decreased by 39.91% compared to Rp4.57 billion in 2016.

- **Income for the Year**

Hence, the Company recorded income for the year of 2017 at Rp244.52 billion, a difference of 9.64% compared to Rp223.02 billion in 2016. Income for the year recorded in 2017 came from comprehensive income

merupakan pendapatan yang berasal dari jumlah laba komprehensif yang diatribusikan kepada entitas induk sebesar Rp244,52 miliar dan kepentingan non-pengendali sebesar Rp(13,25) miliar.

- **Laba per Saham Dasar**

Laba per saham dasar dihitung dengan membagi laba bersih (laba setelah pajak dikurangi dividen saham preferen) yang tersedia bagi pemegang saham biasa dengan jumlah rata-rata tertimbang saham biasa yang beredar dalam tahun yang bersangkutan (setelah dikurangi dengan modal saham dibeli kembali). Pada 2017, laba per saham dasar tercatat sebesar Rp71,71 naik 9,64% dibandingkan pada 2016 sebesar Rp65,40.

attributed to parent entity of Rp244.52 billion and non-controlling interest of Rp(13.25) billion.

- **Basic Earnings per Share**

Basic earnings per share are calculated by dividing net income (after tax profit deducted by dividend for preference stock) attributable to ordinary shareholders by the weighted average number of ordinary outstanding shares during the respective year (less treasury stock). In 2017, the Company's basic earnings per share were recorded at Rp71.71, increased by 9.64% from that of 2016 at Rp65.40.

**Tabel Laporan Laba Rugi Konsolidasi
(dalam miliar Rp)**

*Table of consolidated income statements
(in Rp billion)*

Uraian / Description	2017	% to Rev	2016	% to Rev	Pertumbuhan / Growth	
					Rp	%
Pendapatan Usaha / Revenues	2.936,37	100,00%	2.379,02	100,00%	557,36	23,43
Beban Pokok Pendapatan / Cost of Goods Sold	2.496,11	85,01%	1.958,87	82,34%	537,24	27,43
Laba Kotor / Gross Profit	440,26	14,99%	420,15	17,66%	20,11	4,79
Laba Proyek Ventura Bersama / Income from Joint Venture	61,82	2,11%	60,22	2,53%	1,60	2,65
Pendapatan Lain-lain / Other Revenues	68,52	2,33%	58,53	2,46%	9,99	17,06
Beban Umum dan Administrasi / General and Administrative Expenses	206,59	7,04%	196,65	8,27%	9,94	5,05
Beban Pendanaan / Financing Expenses	2,60	0,09%	4,14	0,17%	(1,54)	(37,21)
Beban Pajak Final / Final Tax Expenses	86,77	2,95%	69,85	2,94%	16,92	24,22
Beban Lain-lain / Other Expenses	40,61	1,38%	42,40	1,78%	(1,79)	(4,21)
Laba sebelum Pajak / Income Before Income Tax	234,03	7,97%	225,86	9,49%	8,17	3,62
Beban Pajak Penghasilan / Income Tax Expenses	2,75	0,09%	4,57	0,19%	(1,82)	(39,91)
Laba Tahun Berjalan / Income for the year	231,28	7,88%	221,29	9,30%	9,99	4,52
Penghasilan Komprehensif Lain / Other Comprehensive Income	(10,33)	(0,35)%	(10,88)	(0,46)%	0,55	(5,02)
Laba Tahun Berjalan Entitas Induk / Income for Owners of Parent Entity	244,52	8,33%	223,02	9,37%	21,50	9,64
Laba Tahun Berjalan Kepentingan Non-Pengendali / Income for Non-Controlling Interest	(13,25)	(0,45)%	(1,73)	(0,07)%	(11,52)	665,91
Laba Tahun Berjalan / Income for the year	231,27	7,88%	221,29	9,30%	9,98	4,51
Laba Komprehensif Pemilik Entitas Induk / Comprehensive Income for Owners of Parent Entity	234,19	7,98%	212,14	8,92%	22,05	10,39
Laba Komprehensif Kepentingan Non-Pengendali / Comprehensive Income for Non-Controlling Interest	(13,25)	(0,45)%	(1,73)	(0,07)%	(11,52)	665,61

C. Laporan Arus Kas

Pada akhir periode 2017, Perusahaan membukukan saldo akhir kas dan setara kas sebesar Rp670,72 miliar dibandingkan pada 2016 sebesar Rp655,99 miliar atau mengalami kenaikan sebesar 2,25%. Penyebab naik saldo kas terutama disebabkan meningkatnya penerimaan dari pelanggan dan pelepasan investasi jangka pendek.

- **Kas dari Aktivitas Operasi**

Kas bersih yang diperoleh dari aktivitas operasi pada 2017 adalah sebesar Rp226,70 miliar, naik 8,60% dibandingkan pada 2016 sebesar Rp208,74 miliar. Kenaikan ini terutama disebabkan oleh meningkatnya penerimaan dari pelanggan.

- **Kas dari aktivitas investasi**

Kas bersih yang digunakan untuk aktivitas investasi pada 2017, menurun sebesar 68,33% menjadi Rp45,32 miliar dibandingkan kas bersih yang digunakan untuk aktivitas investasi pada 2016 sebesar Rp143,10 miliar. Penurunan ini disebabkan oleh tidak adanya aktivitas berkelanjutan atas investasi persediaan tanah dalam pengembangan.

- **Kas dari aktivitas pendanaan**

Pada sisi pendanaan, Perusahaan mencatatkan peningkatan kas bersih sebesar 8,80% yang digunakan untuk aktivitas pendanaan pada 2017 sebesar Rp162,15 miliar. Sementara pada tahun 2016 tercatat sebesar Rp149,04 miliar. Peningkatan kas bersih ini disebabkan oleh pembayaran dividen.

Tabel Arus Kas (dalam miliar Rp)

Uraian / Description	2017	2016	Pertumbuhan / Growth	
			Rp	%
Arus Kas Bersih Diperoleh dari Aktivitas Operasi / Net Cash Flows Provided by Operating Activities	226,70	208,74	17,95	8,60
Arus Kas Bersih Digunakan untuk Aktivitas Investasi / Net Cash Flows Used in Investing Activities	(45,32)	(143,10)	97,78	(68,33)
Arus Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan / Net Cash Flows Provided by (Used in) Investing Activities	(162,15)	(149,04)	(13,11)	8,80
Kenaikan Bersih Kas dan Setara Kas / Net Increase in Cash and Cash Equivalents	19,22	(83,40)	102,62	(123,05)
Dampak Perubahan Kurs terhadap Kas dan Setara Kas / Effect of Change in Foreign Exchange Rates on Cash and Cash Equivalents	(4,49)	6,41	(10,90)	(170,05)
Saldo Kas dan Setara Kas Awal Tahun / Cash and Cash Equivalents at Beginning of the Year	655,99	732,98	(76,99)	(10,50)
Saldo Kas dan Setara Kas Akhir Tahun / Cash and Cash Equivalents at the End of the Year	670,72	655,99	14,73	2,25

C. Statements of Cash Flow

At the end of 2017, the Company recorded ending balance of cash and cash equivalent at Rp670.72 billion, increased by 2.25% from Rp655.99 billion at the end of 2016. The increase was particularly due to the growth in cash received from customers and proceed from sale of short-term investment.

- **Cash Flow from Operating Activities**

Net cash flows gained from operating activities in 2017 reached Rp226.70 billion, an increase of 8.60% from the net cash flows of the same post in 2016 recorded at Rp208.74 billion. The increase was due to the payments received from customers.

- **Cash Flow from Investing Activities**

Net cash used for investing activities in 2017 declined significantly by 68.33% to Rp45.32 billion compared to the net cash flow used for investing activities in 2016, which was Rp143.10 billion. This decrease was attributable to the discontinuation of investment in inventory of land under development.

- **Cash Flow from Financing Activities**

On the post of financing activities, the Company recorded an increase of 8.80% in net cash used for financing activities in 2017 amounting to Rp162.15 billion. In 2016, the Company recorded net cash used for financing activities at Rp149.04 billion. The increase in net cash was attributable to the dividend payment.

Table of Cash Flow (in Rp billion)

D. Laporan Perubahan Ekuitas Konsolidasi**Tabel laporan perubahan ekuitas konsolidasi**

(dalam Rp miliar)

Uraian / Description	Modal ditempatkan dan disetor penuh / Issued and Fully Paid capital	Tambahan modal disetor / Additional paid-in capital	Telah ditentukan penggunaannya / Appropriated	Belum ditentukan penggunaannya / Unappropriated	Komponen Ekuitas Lain - Kerugian Aktuarial / Other Equity Component - Actuarial Losses	Jumlah / Total	Kepentingan nonpengendali / Non-Controlling Interest	Jumlah ekuitas / Total Equity
Saldo 1 Januari 2016/ Balance as of January 1, 2016	341,00	3,87	70,00	434,54	(0,78)	848,63	17,68	866,31
Dividen tunai / Cash dividend	-	-	-	(136,40)	-	(136,40)	-	(136,40)
Penambahan modal disetor atas pengampunan pajak / Addition in paid-in capital from tax amnesty	-	0,86	-	-	-	0,86	-	0,86
Setoran modal kepentingan nonpengendali / Paid up capital from non-controlling interest	-	-	-	-	-	-	1,43	1,43
Laba (rugi) komprehensif tahun berjalan / Comprehensive income (loss) for the year	-	-	-	223,02	(10,88)	212,14	(1,73)	210,41
Saldo 31 Desember 2016 / Balance as of December 31, 2016	341,00	4,73	70,00	521,16	(11,65)	925,23	17,38	942,61
Dividen tunai / Cash dividend	-	-	-	(153,45)	-	(153,45)	-	(153,45)
Laba (rugi) komprehensif tahun berjalan / Comprehensive income (loss) for the year	-	-	-	244,52	(10,33)	234,19	(13,25)	220,94
Saldo 31 Desember 2017/ Balance as of December 31, 2017	341,00	4,73	70,00	612,23	(21,98)	1.005,97	4,13	1.010,10

D. Consolidated Statements of Changes in Equity**Table of consolidated statements of changes in equity**

(in billion Rupiah)

PERBANDINGAN TARGET DAN REALISASI 2017 SERTA PROYEKSI KEUANGAN 2018

Perusahaan mencatatkan laba bersih pada 2017 sebesar Rp244,52 miliar, naik 9,64% dibandingkan pada 2016 sebesar Rp223,02 miliar. Jumlah pencapaian laba bersih tersebut di bawah target 2,19% dari target yang ditetapkan pada awal tahun sebesar Rp250 miliar. Target tersebut dicapai dengan fokus pada pengerjaan proyek-proyek *high rise residential* dengan tetap mengutamakan pelanggan berulang sebesar 87,79%.

COMPARISON BETWEEN TARGET AND REALIZATION IN 2017 AS WELL AS PROJECTION FOR 2018

The Company recorded net income of Rp244.52 billion in 2017, increased by 9.64% compared to the net income of 2016 at Rp223.02 billion. This achievement reached 2.19% of the target set at the beginning of the year at Rp250 billion. The target was achieved by focusing on developing high-rise residential projects while remained prioritizing the repeat customers, which took up 87.79%.

Tabel perbandingan antara target & realisasi 2017 dan proyeksi 2018

(Dalam miliar Rp, kecuali dinyatakan lain)

Table of comparison between 2017 target & realization and 2018 projection

(In billion Rp, unless stated otherwise)

Uraian / Description	Realisasi 2017 / Realization in 2017	RKAP 2017	Realisasi 2016 / Realization in 2016	Proyeksi 2018 / Projections for 2018
Pendapatan Usaha (Tidak termasuk KSO) / Revenue (JO excluded)	2.936,37	3.100,00	2.379,02	3.100,00
Laba Bersih / Net Income	244,52	250,00	223,02	250,00
Kontrak Baru / New Contact	4.133,89	4.000,00	2.793,04	4.000,00

INFORMASI MATERIAL SETELAH TANGGAL LAPORAN AKUNTAN

Pada 2017, Perseroan tidak mencatatkan informasi dan fakta material yang terjadi setelah tanggal laporan akuntan.

Berdasarkan surat No. 002/IR.02/I/2017 tanggal 3 Januari 2017, mengenai Laporan Informasi atau Fakta Material yang dikirimkan manajemen Entitas kepada PT Bursa Efek Indonesia menyebutkan bahwa Komisaris Independen Entitas yang merangkap sebagai Ketua Komite Audit Entitas yaitu Ir. Reyno Stephanus Adhiputranto.

PENINGKATAN ATAU PENURUNAN YANG MATERIAL DARI PENJUALAN ATAU PENDAPATAN BERSIH

Sepanjang 2017, Perseroan mencatatkan pendapatan bersih sebesar 90,50% dari target yang ditetapkan.

INFORMASI KEUANGAN YANG MENGANDUNG KEJADIAN YANG BERSIFAT LUAR BIASA

Pada 2017, tidak ada informasi keuangan yang dilaporkan Perseroan yang mengandung kejadian luar biasa dan jarang terjadi.

KOMPONEN-KOMPONEN SUBSTANSIAL DARI PENDAPATAN LAINNYA

Pendapatan Lainnya (non-operasional) yang diperoleh Perseroan terdiri dari pendapatan jasa giro dan deposito, hasil obligasi (bersih), keuntungan penjualan aset tetap, laba selisih kurs dan lainnya. Pada 2017, total Pendapatan non-operasional sebesar Rp68,52 miliar, naik 17,06% dibandingkan pada 2016 sebesar Rp58,53 miliar. Dimana pendapatan dari hasil obligasi (bersih), laba penjualan aset tetap, dan keuntungan penjualan surat berharga merupakan komponen terbesar dari total Pendapatan non-operasional.

DAMPAK PERUBAHAN HARGA TERHADAP PENJUALAN ATAU PENDAPATAN BERSIH

Selama 2017, tidak terjadi perubahan harga bahan baku yang signifikan yang berdampak pada penjualan dan pendapatan Perseroan. TOTAL senantiasa menetapkan risiko kenaikan bahan baku yang diperhitungkan dalam nilai kontrak maupun dengan memberikan ruang bagi penyesuaian nilai kontrak bila terjadi kenaikan biaya pada persentase tertentu.

MATERIAL INFORMATION SUBSEQUENT TO BALANCE SHEET DATE

In 2017, the Company did not record material information or fact that took place subsequent to the balance sheet date.

Letter No. 002/IS.02/I/2017 dated January 3, 2017 on Report on Material Information or Fact delivered by the Company's management to PT Bursa Efek Indonesia stated that the Independent Commissioner of the Company, Ir. Reyno Stephanus Adhiputranto, will concurrently hold the position of the Chairman of Company's Audit Committee.

MATERIAL INCREASE OR DECREASE FROM REVENUE OR NET SALES

The Company recorded the revenue in 2017 amounted to 90.50% of the targets set.

FINANCIAL INFORMATION CONTAINING EXTRAORDINARY EVENTS

There was no financial information containing extraordinary events recorded in 2017.

SUBSTANTIAL COMPONENTS FROM OTHER INCOME OR EXPENSES

Other income (non-operating) earned by the Company was made up of revenues from interest income, bonds yield – net, gain on sales of fixed assets, gain on exchange rate difference, and others. In 2017, total of non-operating Revenues, which reached Rp68.52 billion, increased by 17.06% compared to that of 2016 at Rp58.53 billion. Whereas income from bonds yield – net, gain on sale of fixed assets, and gain on sales of securities were the largest components to the total of non-operating Revenues.

IMPACT OF PRICE CHANGES ON NET SALES OR REVENUE

During 2017, there were no significant changes in prices of raw materials that had an impact on the Company's sales and revenues. The risk of increasing prices of raw materials had already been accounted for in the value of the contracts by providing a room for adjustments in the value of the contract, should there be any price increases within a certain percentage.

KEMAMPUAN MEMBAYAR UTANG DAN TINGKAT KOLEKTIBILITAS PIUTANG

a. Tingkat Likuiditas

Perseroan mencatat rasio lancar dengan menunjukkan kemampuannya dalam memenuhi kewajiban jangka pendeknya pada 2017 sebesar 1,26 kali.

b. Tingkat Solvabilitas

Tingkat solvabilitas menggambarkan kemampuan perusahaan dalam membayar kewajiban jangka panjang. Pada 2017, rasio utang terhadap modal atau *Debt to Equity Ratio* (DER) Perseroan mencapai 2,21 kali, sedangkan pada 2016 mencapai 2,13 kali. Semakin kecil persentase DER maka Perusahaan semakin mampu membayar utang Perseroan. DER Perusahaan yang tercatat sebesar 2,21 kali terutama disebabkan adanya peningkatan utang usaha, utang lain-lain, dan beban masih harus dibayar.

SOLVENCY AND RECEIVABLES COLLECTABILITY RATE

a. Liquidity Rate

The Company's current assets ratio reflected the Company's financial stability in meeting its current liabilities which were at 1.26 times.

b. Solvability Rate

Solvability rate describes a company's capacity to fulfill its non-current liabilities. As of the end of 2017, Debt to Equity Ratio (DER) of the Company reached 2.21 times as compared to DER of 2016 at 2.13 times. The lower the percentage of DER, the higher the capacity of the Company to pay its liabilities. The Company's DER was recorded at 2.21 times mainly due to the increase in accounts payable, other payables, and accrued expenses.

Tabel perhitungan tingkat likuiditas dan solvabilitas Perseroan pada 2017

Perhitungan / Calculation	Akun / Post	Nilai (dalam miliar Rupiah) / Value (in billion Rupiah)	Rasio / Ratio (%)
<i>Current Ratio</i>	Aset Lancar / Current Asset	2.513,96	126,08
	Liabilitas Lancar / Current Liabilities	1.994,00	
<i>Debt to Equity Ratio</i>	Jumlah Liabilitas / Total Liabilities	2.232,99	221,07
	Jumlah Ekuitas / Total Equity	1.010,10	

Table of calculation for the Company's liquidity and solvability rate in 2017

STRUKTUR MODAL DAN KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

Struktur Modal

Pada 2017, TOTAL beserta Anak Perusahaan menerapkan strategi struktur modal dengan rasio utang terhadap modal maksimum sebesar 2 : 1. Total liabilitas terhadap ekuitas naik dari 213,02% pada 2016 menjadi 221,07% pada 2017. Struktur modal PT Total Bangun Persada Tbk adalah sebagai berikut:

Tabel Struktur Modal (dalam miliar Rp, kecuali dinyatakan lain)

Uraian / Description	2017	%	2016	%
Liabilitas Jangka Pendek / Current Liabilities	1.994,00	61,48	1.784,17	60,47
Liabilitas Jangka Panjang / Non-Current Liabilities	238,99	7,37	223,78	7,58
Total Liabilitas / Total Liabilities	2.232,99	68,85	2.007,95	68,05
Total Ekuitas / Total Equity	1.010,10	31,15	942,61	31,95
Total Liabilitas dan Ekuitas / Total Liabilities and Equity	3.243,09	100,00	2.950,56	100,00
Rasio Liabilitas Jangka Pendek terhadap Ekuitas (kali) / Current Liabilities to Equity Ratio (times)	1,97		1,89	
Rasio Liabilitas Jangka Panjang terhadap Ekuitas (kali) / Non-Current Liabilities to Equity Ratio (times)	0,24		0,24	
Rasio Liabilitas terhadap Ekuitas (kali) / Debt to Equity Ratio (times)	2,21		2,13	

CAPITAL STRUCTURE AND MANAGEMENT POLICY ON CAPITAL STRUCTURE

Capital Structure

In 2017, TOTAL and its Subsidiaries implemented a strategy for capital structure with maximum DER at 2 : 1. Total liabilities to equity increased from 213.02% in 2016 to 221.07% in 2017. The capital structure of PT Total Bangun Persada Tbk is as follows:

Table of capital structure (In Rp billion unless stated otherwise)

Kebijakan Manajemen atas Struktur Modal

Kebijakan struktur modal Perseroan telah ditetapkan berdasarkan proporsi terhadap risiko usaha yang dimiliki. Perseroan mengelola struktur modal dan membuat penyesuaian dengan memperhatikan perubahan kondisi ekonomi dan karakteristik risiko aset yang mendasari. TOTAL juga senantiasa memonitor modal dengan dasar rasio liabilitas terhadap ekuitas.

Selama 2017, rasio liabilitas terhadap ekuitas mencapai 2,21 kali, dan Perseroan masih memiliki kapasitas besar dengan maksimum 5 : 1 sesuai dengan persyaratan kreditur.

IKATAN YANG MATERIAL UNTUK INVESTASI BARANG MODAL

Pada 2017, Perseroan memiliki perikatan dan komitmen sebagai berikut:

- Perseroan memperoleh beberapa jenis fasilitas kredit seperti rekening koran, *demand loan*, bank garansi dan LC dari berbagai bank, yakni dari PT Bank CIMB Niaga Tbk, PT Bank Danamon Indonesia Tbk, PT Bank Central Asia Tbk, PT Bank Mega Tbk dan PT Bank Commonwealth.
- PT Total Persada Indonesia (TPI), Entitas Anak, memperoleh fasilitas Bank Garansi dari PT Bank Mega Tbk sejumlah Rp100 miliar dengan jatuh tempo pada tanggal 23 Februari 2018.
- PT TPP, Entitas Anak, memperoleh fasilitas kredit investasi dari PT Bank Rakyat Indonesia (Persero) Tbk yang mempunyai jumlah maksimum sebesar Rp40 miliar untuk pembelian alat *bekisting* dan *facade*. Fasilitas kredit ini mempunyai jangka waktu pinjaman selama 31 bulan dan akan jatuh tempo pada tanggal 18 Agustus 2019.
- Perseroan mempunyai komitmen untuk melaksanakan pekerjaan konstruksi.

INVESTASI BARANG MODAL YANG DIREALISASIKAN PADA TAHUN BUKU TERAKHIR

Pada 24 November 2017, PT TOTAL BANGUN PERSADA Tbk telah menandatangani Perjanjian Pengikatan Jual Beli (PPJB) atas transaksi jual beli tanah, 5 (lima) bidang tanah dengan total seluas 22.605 m² yang terletak di Kabupaten Bogor, Provinsi Jawa Barat, dengan nilai transaksi Rp56.512.500.000.

Management Policy on Capital Structure

Company's policy on capital structure is determined based on the proportion to business risks that arise. The Company manages its capital structure and performs adjustment by considering the changes in economic condition and characteristics of assets risk. TOTAL continues monitoring its capital movement with the basis of Debt to Equity Ratio (DER).

During 2017, the DER reached 2.21 times, and the Company still had large capacity with the maximum ratio of 5 : 1 in line with the creditors.

MATERIAL COMMITMENT FOR CAPITAL GOODS INVESTMENT

In 2017, the Company's entered into several commitments, among others:

- The Company obtained several loan facilities including current account, demand loan, bank guarantee and LC from various banks, namely PT Bank CIMB Niaga Tbk, PT Bank Danamon Indonesia Tbk, PT Bank Central Asia Tbk, PT Bank Mega Tbk and PT Bank Commonwealth.
- PT Total Persada Indonesia (TPI), the Company's Subsidiary, obtained Bank Guarantee from PT Bank Mega Tbk at the amount of Rp100 million that is due on February 23, 2018.
- PT TPP, a Subsidiary, obtained investment loan facility from PT Bank Rakyat Indonesia (Persero) Tbk with maximum amount of Rp40 million to purchase formwork and façade tools. The tenor of this loan facility is 31 months and will be mature on August 18, 2019.
- The Company entered into commitments to carry out construction projects.

CAPITAL GOODS INVESTMENT REALIZED IN THE LAST FISCAL YEAR

On November 24, 2017, PT TOTAL BANGUN PERSADA Tbk entered into a Conditional Sale Purchase Agreement (PPJB) for purchase transaction of 5 plots of land with total area of 22,605 m² situated in Bogor, West Java, and total value of Rp56,512,500,000.

INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN TRANSAKSI DENGAN PIHAK BERELASI

Kebijakan dan Mekanisme review Transaksi

TOTAL mengartikan transaksi material yang mengandung benturan kepentingan sebagai suatu transaksi yang mengandung perbedaan kepentingan ekonomis Perseroan dengan kepentingan ekonomis pribadi Direksi, Dewan Komisaris, dan/atau pemegang saham utama, termasuk transaksi yang dapat merugikan Perseroan karena adanya penetapan harga yang tidak wajar. TOTAL tidak memiliki transaksi material yang mengandung benturan kepentingan yang terjadi sepanjang 2017.

Adapun informasi transaksi dengan pihak berelasi yang direalisasikan hingga 31 Desember 2017 sebagai berikut:

INFORMATION ON MATERIAL TRANSACTION CONTAINING CONFLICT OF INTERESTS AND TRANSACTION WITH RELATED PARTIES

Policy and Mechanism of Transaction Review

TOTAL views a material transaction containing conflict of interest as a transaction that has a difference in economic interests of the Company and the personal economic interests of the Board of Directors, Board of Commissioners, and/or majority shareholders, including transactions that may hurt the Company due to their unfair pricing. During the course of 2017, TOTAL did not conduct any material transaction containing conflict of interest.

Information on transactions conducted with related parties realized in the year ending on December 31, 2017, is shown in the following table.

Nama Perusahaan/Pihak Berelasi / Name of the Company/Related Parties	Sifat Hubungan Berelasi / Nature of Relation	Kewajaran Transaksi / Fairness of Transaction	Alasan Dilakukannya Transaksi / Background of Transaction
PT Lestari Kirana Persada (LKP)	Entitas Asosiasi	Saldo yang timbul dari transaksi ini pada tanggal 31 Desember 2017 dan 2016, disajikan sebagai akun "Piutang Usaha – Pihak Berelasi", "Tagihan Bruto Pemberi Kerja – Pihak Berelasi" dan "Utang Usaha – Pihak Berelasi" dan Pendapatan Usaha – Pihak Berelasi". Balance arising from these transactions as of December 31, 2017 and 2016 is presented as part of "Accounts Receivable – Related Parties", "Gross Amount Due from Customers – Related Party", "Accounts Payable – Related Party" and "Revenues - Related Parties".	Melakukan pekerjaan konstruksi Proyek GKM Tower Conducting GKM Green Tower construction project
KSO Total-Takenaka KSO Total-Shimizu KSO Total-BBSI	Ventura Bersama / Joint Ventures	Saldo yang timbul dari transaksi ini pada tanggal 31 Desember 2017 dan 2016, disajikan sebagai akun "Piutang Usaha – Pihak Berelasi". Balance arising from these transactions as of December 31, 2017 and 2016 is presented as part of "Accounts Receivable – Related Parties".	Melakukan transaksi keuangan untuk <ul style="list-style-type: none"> • Proyek PCPD SCBD Lot 10 • Proyek Menara Astra • Proyek MNC Media Tower • Proyek Kedutaan Australia • Proyek Convention Theatre Sky City Conducting financial transaction for: <ul style="list-style-type: none"> • PCPD SCBD Lot 10 Project • Menara Astra Project • MNC Media Tower Project • Australian Embassy Project • Convention Theatre Sky City Project

Nama Perusahaan/Pihak Berelasi / Name of the Company/Related Parties	Sifat Hubungan Berelasi / Nature of Relation	Kewajaran Transaksi / Fairness of Transaction	Alasan Dilakukannya Transaksi / Background of Transaction
KSO Total-PP-BCK	Ventura Bersama / Joint Ventures	Saldo yang timbul dari transaksi ini pada tanggal 31 Desember 2017 dan 2016, disajikan sebagai akun "Utang Lain-lain – Pihak Berelasi". Balance arising from this transactions as of December 31, 2017 and 2016 is presented as part of "Other Payable – Related Parties".	Melakukan transaksi keuangan untuk Proyek Kompleks Stadion Utama Samarinda Conducting financial transaction for Samarinda Main Stadium Complex Project
Bapak Pinarto Sutanto beserta ahli waris Bapak Soetanto lainnya / Mr. Pinarto Sutanto and other heirs of Mr. Soetanto Bapak Wibowo beserta ahli waris Bapak Widodo lainnya / Mr. Widodo and other heirs of Mr. Widodo	Bapak Pinarto Sutanto dan Bapak Wibowo merupakan Komisaris Perseroan Mr. Pinarto Sutanto and Mr. Wibowo are Commissioners of the Company	Digunakan dasar penilaian "nilai pasar" oleh Kantor Jasa Penilai Publik (KJPP) Ruky, Safrudin, dan Rekan. Used as basis of assessment of "market value" by Public Appraiser Office (KJPP) of Ruky, Safrudin, and Partners.	Melakukan transaksi pembelian tanah untuk bangunan <i>workshop</i> Perseroan. Conducted transaction on land purchase for workshop building of the Company.

Pemenuhan Peraturan dan Ketentuan Terkait

Seluruh transaksi material baik yang mengandung benturan kepentingan dan transaksi dengan pihak berelasi dilakukan TOTAL dengan merujuk pada peraturan dan ketentuan yang berlaku. Dalam hal ini, Perseroan berpedoman pada peraturan tentang benturan kepentingan dan transaksi afiliasi yang dimuat dalam Peraturan Bapepam & LK atau Peraturan Otoritas Jasa Keuangan Nomor IX.E.1, Lampiran Keputusan Bapepam dan LK Nomor Kep-521/BL/2008 tentang Transaksi Afiliasi dan Benturan Kepentingan Transaksi Tertentu.

Dengan pemenuhan peraturan dan ketentuan tersebut, membuktikan bahwa TOTAL senantiasa meningkatkan kualitas prinsip keterbukaan informasi dan perlindungan terhadap pemegang saham minoritas atas transaksi yang dilakukan. Selain itu, pemenuhan ketentuan ini juga mempertegas Perseroan atas transaksi yang mempunyai benturan kepentingan agar membutuhkan persetujuan terlebih dahulu dari para pemegang saham.

Ketentuan terkait transaksi dengan pihak-pihak berelasi juga telah sesuai seperti yang dinyatakan dalam PSAK No. 7 (Revisi 2010) mengenai "Pengungkapan Pihak-Pihak Berelasi". Adapun mata uang yang digunakan dalam transaksi ini adalah dalam mata uang Rupiah dan dana tersebut diperoleh dari kas Perseroan. Transaksi dengan pihak-pihak berelasi Perseroan mempengaruhi saldo-saldo pada akun-akun Perseroan, meliputi akun piutang usaha, piutang retensi, tagihan bruto, piutang lain-lain, utang usaha, dan utang lain-lain.

Fulfillment of Related Regulations and Provisions

All material transactions, either containing conflict of interest or transaction with related parties, are conducted by taking into account all prevailing rules and regulations. Pertaining to this matter, the Company refers to regulations related to conflict of interest and affiliate transactions issued by Bapepam & LK or Financial Services Authority, particularly the Regulation Number IX.E.1, Attachment of the Decree of Chairman of Bapepam and LK Number Kep-521/BL/2008 on the Affiliated Transactions and Conflict of Interest in Certain Transactions.

By fulfilling the regulations and provision, TOTAL maintains its commitment to improve the quality of information disclosure principle and protection for the minority shareholders on the transactions that are carried out. In addition, through the fulfillment of regulations, the Company underlines the importance of approval gained from all shareholders prior to entering into a transaction containing conflict of interest.

Provisions regarding the transactions with related parties have been complied with, particularly as stated in the PSAK No. 7 (2010 Revision) on the "Disclosure of Related Parties". Currency used in the transaction is Rupiah and the funds are obtained from the Company's owned treasury. Transactions with related parties influence the balances in several posts of the Company, including accounts receivable, retention receivable, due from customers, other receivable, accounts payables and other payables.

INFORMASI TRANSAKSI DERIVATIF DAN/ ATAU LINDUNG NILAI MATA UANG

Sepanjang 2017, TOTAL tidak memiliki transaksi derivatif dan/atau lindung nilai. Namun demikian TOTAL dan Entitas Anak melakukan penyediaan dana dalam mata uang asing yang cukup untuk dapat memenuhi kegiatan operasi dalam mata uang asing yang diperlukan.

KEBIJAKAN DIVIDEN

Kebijakan Pembagian Dividen

Perseroan berusaha untuk memperhatikan hak para Pemegang Saham tanpa mengabaikan kondisi keuangan Perusahaan. Keputusan pembagian dividen Perseroan senantiasa mempertimbangkan laba bersih yang didapat pada tahun fiskal dan kewajiban Perseroan untuk mengalokasikan dana cadangan sesuai dengan aturan yang berlaku serta kondisi keuangan Perusahaan. Selain itu, Perseroan juga mempertimbangkan tingkat pertumbuhan ke depan dan rencana ekspansi dalam keputusan pembagian dividen.

Berdasarkan RUPS (Rapat Umum Pemegang Saham) Tahunan yang diselenggarakan pada 5 Mei 2017, Menetapkan penggunaan laba bersih Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2016 sebesar Rp223.017.177.000 (dua ratus dua puluh tiga miliar tujuh belas juta seratus tujuh puluh tujuh ribu Rupiah) sebagai berikut:

- a. Membagi dividen tunai sebesar Rp153.450.000.000,- (seratus lima puluh tiga miliar empat ratus lima puluh juta Rupiah) atau sekitar 68,81% (enam puluh delapan koma delapan satu persen) dari laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk yang diperoleh Perseroan pada tahun buku yang berakhir pada tanggal 31 Desember 2016. Dengan demikian, setiap saham Perseroan akan memperoleh pembagian dividen tunai sebesar Rp45,- (empat puluh lima Rupiah) per saham, yang pembagiannya akan dilakukan sesuai dengan ketentuan pasar modal dan perundang-undangan yang berlaku yaitu:
 1. Pembayaran Dividen akan dilakukan pada hari Kamis, tanggal 8 Juni 2017
 2. Dividen akan dibayarkan kepada para pemegang saham yang namanya tercatat dalam Daftar Pemegang Saham Perseroan per tanggal 18 Mei 2017 pk.16.00 WIB.
 3. *Cum Dividen* di pasar reguler dan negosiasi adalah sampai dengan Senin tanggal 15 Mei 2017, yang berarti bahwa *ex dividen* di pasar reguler dan negosiasi adalah mulai Selasa, tanggal 16 Mei 2017.

INFORMATION ON DERIVATIVE TRANSACTION AND/OR FOREIGN EXCHANGE HEDGING

Throughout 2017, TOTAL did not perform any derivative and/or hedging transactions. However, TOTAL and Subsidiaries are providing funds in foreign currency which is sufficient to meet operating activities in the foreign currency needed.

DIVIDEND POLICY

Policy in Dividend Distribution

The Company strives to always consider the rights of Shareholders without neglecting the financial condition of the Company. The decision to distribute dividend takes into account the net income from the current fiscal year and obligation of the Company to allocate reserve funds in accordance with the prevailing regulations and the financial condition of the Company. Furthermore, the growth outlook and expansion plan accounts for making the decision of dividend distribution.

Pursuant to the resolution of the Annual GMS on May 5, 2017, the Company approved the use of net income from the fiscal year ending on December 31, 2016, amounting to Rp223.017.177.000 (two hundred twenty-three billion seventeen million one hundred seventy-seven thousand Rupiah), as follows:

- a. To distribute cash dividend amounting to Rp153,450,000,000 (one hundred fifty-three billion four hundred fifty million Rupiah), or 68.81% (sixty-eight point eight one percent) of the income of the year attributable to owners of the parent entity, obtained in the fiscal year ending on December 31, 2016. Thus, each share of the Company shall obtain cash dividend amounting to Rp45 (forty-five Rupiah) per share, of which the distribution will be conducted in accordance with the prevailing regulations in capital market and the legislations, namely:
 1. Payment of dividend will be carried out on Thursday, June 8, 2017
 2. Dividend shall be paid to all shareholders whose name is listed on the Company's Shareholder Register per May 18, 2017 at 16.00 WIB;
 3. *Cum Dividend* in regular market and the negotiation period will be until Monday, May 15, 2017. It means that the *ex-dividend* in regular market and the negotiation period shall start on Tuesday, May 16, 2017;

4. Pada pasar tunai, *cum dividen* adalah sampai dengan hari Kamis, tanggal 18 Mei 2017 sedangkan *ex dividen* mulai Jumat, tanggal 19 Mei 2017 di pasar tunai.

b. Sisanya dibukukan sebagai laba ditahan.

Jumlah Dividen per Tahun yang Diumumkan atau Dibayar selama Tiga Tahun Buku Terakhir

Secara rinci, pembagian dividen yang dibayarkan selama 3 (tiga) tahun terakhir adalah sebagai berikut:

Tabel pembagian dividen 3 (tiga) tahun terakhir

Uraian	2017	2016	2015
% laba bersih tahun lalu / % of Previous year's net income	68,81	71,26	61,88*
Jumlah dividen terdistribusi (dalam Rp miliar) / Amount of distributed dividends (in Rp billion)	153,45	136,40	102,30
Rp/Saham / Rp/Share	45,00	40,00	30,00
Jumlah saham yang memenuhi syarat untuk dividen (dalam Rp miliar) / Number of shares eligible for dividends (in Rp billion)	3,41	3,41	3,41
Tanggal pengumuman / Date of announcement	5 Mei 2017 May 5, 2017	26 Mei 2016 May 26, 2016	5 Mei 2015 May 5, 2015
Tanggal pembayaran / Date of distribution	8 Juni 2017 June 8, 2017	24 Juni 2016 June 24, 2016	4 Juni 2015 June 4, 2015

*Disajikan kembali / Restated

PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN/ATAU MANAJEMEN YANG DILAKSANAKAN PERUSAHAAN (MSOP/ESOP)

TOTAL belum memiliki program kepemilikan saham oleh manajemen dan/atau karyawan sehingga informasi terkait hal tersebut tidak ditampilkan dalam laporan ini.

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

TOTAL memperoleh pernyataan efektif dari BAPEPAM-LK untuk melakukan penawaran umum perdana saham pada 18 Mei 2006 atas 300.000.000 lembar saham dengan nilai nominal Rp100,- per saham dan harga penawaran Rp345,- per saham. Sejak 25 Juli 2006, TOTAL mencatatkan saham hasil penawaran tersebut pada Bursa Efek Indonesia.

Dana hasil penawaran umum yang diperoleh Perusahaan sebesar Rp99.217.450.000. Realisasi terhadap penggunaan dana tersebut adalah untuk menambah modal kerja sesuai rencana penggunaan dana yang tercatat dalam prospektus. Realisasi penggunaan dana hasil penawaran umum telah dilaporkan kepada Direksi PT Bursa Efek Indonesia dengan surat nomor 924/IR.40/2006 tanggal 13 Oktober 2006 dan Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan dengan surat nomor 925/IR/41/X/2006 tanggal 13 Oktober 2006.

4. In cash market, *cum dividend* will be until Thursday, May 18, 2017, while the *ex-dividend* will start on Friday, May 19, 2017.

b. The remaining income will be recorded as retained earnings.

Total Dividend per Year Announced or Distributed in the Last Three Fiscal Years

The following table shows total dividend distributed in the last 3 (three) fiscal years.

Table of dividend distribution in the last 3 (three) years

MANAGEMENT AND/OR EMPLOYEE STOCK OPTION PLAN (MSOP/ESOP)

As of the date, TOTAL has no management/or employee stock option plan. Thus, information related to this matter cannot be presented in this report.

USE OF PROCEEDS FROM PUBLIC OFFERING

TOTAL obtained an effective statement from BAPEPAM-LK to execute an Initial Public Offering of 300,000,000 shares on May 18, 2006, with nominal value of each share amounted to Rp100.- and offering price of each share at Rp345.-. On July 25, 2006, TOTAL recorded its share for the offering on Indonesia Stock Exchange.

The public offering proceeds gained by the Company was Rp99,217,450,000. It has been completely used to increase working capital in accordance with the scheme of application of funds as stated in the prospectus. Such realization of public offering proceeds had been reported in a letter to the Board of Directors of PT Bursa Efek Indonesia number 924/IR.40/2006, dated October 13, 2006, and to the Chairman of Capital Market and Financial Institution Supervisory Agency No. 925/IR/41/X/2006 dated October 13, 2006.

KONTRIBUSI KEPADA NEGARA

Perseroan berkomitmen untuk turut serta membangun bangsa melalui pemenuhan kewajiban sebagai wajib pajak. Kontribusi Perseroan dalam hal ini terus mengalami peningkatan seiring dengan pertumbuhan usaha. Pada 2017, jumlah pembayaran pajak sebesar Rp89,42 miliar, jumlah ini mengalami kenaikan sebesar 14,89% dibandingkan pada 2016 sebesar Rp77,84 miliar.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN YANG BERPENGARUH SIGNIFIKAN TERHADAP KINERJA PERUSAHAAN

Peraturan perundang-undangan merupakan seluruh jenis peraturan perundang-undangan yang diundangkan dan dinyatakan berlaku bagi Direksi Emiten atau Perusahaan Publik, termasuk bagi TOTAL. Sepanjang 2017, Perseroan tidak memiliki perubahan peraturan perundang-undangan yang berpengaruh signifikan terhadap kinerja Perusahaan.

PERUBAHAN KEBIJAKAN AKUNTANSI YANG DITERAPKAN PADA TAHUN BUKU TERAKHIR

Secara konsisten, TOTAL mengimplementasikan prinsip akuntansi yang berlaku umum di Indonesia terhadap Laporan Keuangan Konsolidasi Perseroan. Laporan keuangan tersebut dibuat mengacu pada Pernyataan Standar Akuntansi Keuangan (PSAK) yang ditetapkan oleh Ikatan Akuntan Indonesia serta Peraturan Otoritas Jasa Keuangan (OJK) Nomor VIII.G.7, mengenai "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik" yang terlampir dalam Surat Keputusan No. KEP-347/BL/2012.

Laporan keuangan konsolidasi Perseroan juga disusun berdasarkan pada saat terjadinya (*accrual basis*) dengan konsep biaya perolehan (*historical cost*) kecuali dalam laporan arus kas konsolidasi, hal ini tidak diterapkan pada beberapa akun tertentu yang disusun berdasarkan pengukuran lain.

Laporan arus kas konsolidasi disajikan dengan metode langsung (*direct method*) dengan mengelompokkan arus kas dalam aktivitas menjadi kegiatan operasi, investasi dan pendanaan.

CONTRIBUTION TO THE COUNTRY

The Company is committed to participating in the efforts to develop the nations through the fulfillment of its obligation as a taxpayer. This form of contribution improves in line with the growth of the Company's business. In 2017, tax paid amounted to Rp89.42 billion, increased by 14.89% compared to the income tax paid in 2016 at Rp77.84 billion.

CHANGES IN REGULATIONS AND LEGISLATIONS THAT HAVE SIGNIFICANT IMPACT ON THE COMPANY

Legislations mentioned in this annual report are all regulations and laws issued that have an impact on the Board of Directors of Issuers or Public Companies, including TOTAL. During 2017, there were no changes in regulations and legislations that have significant impact on the Company's performance.

CHANGES IN ACCOUNTING POLICIES IMPLEMENTED IN THE LATEST FISCAL YEAR

TOTAL consistently implements the accounting principles that are generally accepted in Indonesia to its consolidated financial statements. The Company's financial statements are prepared by referring to the Statements of Financial Accounting Standards (PSAK) issued by the Indonesia Institute of Accountants, as well as by considering the Regulation of Financial Services Authority (OJK) Number VIII.G.7, regarding "Presentation and Disclosure of Financial Statements of Issuers or Public Companies" attached in the Decree No. KEP-347/BL/2012.

The financial statements are also composed on accrual basis with a historical cost concept, except for the statements of cash flow, and are not implemented in certain accounts that are composed based on other measurements.

The consolidated statements of cash flow are presented using direct method by classifying the cash flow into three activities, namely operating, investing and funding.

ASPEK PEMASARAN

Visi Pemasaran TOTAL

TOTAL fokus untuk senantiasa menjaga kualitas pelayanan, dan mengutamakan kepuasan pelanggan yang prima. Perusahaan tetap yakin bahwa, terlepas dari kondisi perekonomian sepanjang 2017, paradigma harga rendah telah bergeser pada kesadaran terhadap mutu, faktor keselamatan yang tinggi dan lingkungan kerja dengan risiko terkendali serta penanganan tahapan proyek yang lebih baik. TOTAL berkomitmen untuk memuaskan pelanggan dengan menghasilkan pelayanan berkualitas yang lebih baik lagi dengan diterapkannya program bekerja dalam lingkungan dengan risiko yang terkendali dan menjunjung tinggi program *zero accident*. Selain itu seiring dengan perkembangan saat ini, Pemasaran TOTAL dituntut untuk bekerja lebih profesional lagi untuk memantapkan posisi TOTAL sebagai *world class companies* dalam menghadapi persaingan era globalisasi. Dengan demikian, hal ini membuktikan bahwa langkah yang diambil Perusahaan sudah tepat.

TOTAL telah memantapkan posisinya dengan fokus pada segmen premium, seperti proyek-proyek berkualitas tinggi, atau proyek yang menyangkut *brand prestigious* yang memerlukan tingkat penanganan masalah yang lebih profesional. Peningkatan *brand value* merupakan kata kunci untuk setiap proyek yang dihasilkan sehingga tekad untuk membangun citra pada bisnis jasa konstruksi dengan moto "Pride and Excellence" dapat tercapai.

Peranan SDM Pemasaran

Sumber Daya Manusia (SDM) memiliki peran penting dalam membina hubungan yang harmonis dengan pelanggan. Karena itu, secara konsisten setiap tahunnya, SDM TOTAL melakukan improvisasi antar departemen guna membahas proyek konstruksi dari berbagai aspek, seperti desain proyek, spesifikasi, perizinan, anggaran biaya proyek, kesadaran keselamatan lingkungan kerja dan *green construction*. SDM pemasaran TOTAL memiliki kompetensi untuk menyelaraskan kapabilitas dan kapasitas perusahaan sesuai dengan orientasi kebutuhan pelanggan. Hal ini menjadi keunggulan serta prioritas dari SDM pemasaran TOTAL. Kualitas SDM tersebut dibangun melalui pelatihan-pelatihan yang disesuaikan dengan kebutuhan di lapangan, antara lain mempunyai satu visi yaitu orientasi terhadap kepuasan pelanggan, serta mampu bernegosiasi dengan wajar. Dan demi tercapainya kapasitas SDM Pemasaran TOTAL sebagai *World Class People* dalam menghadapi persaingan dan tantangan proyek-proyek internasional yang kompleks dengan peningkatan keahlian

MARKETING ASPECTS

TOTAL Marketing Vision

TOTAL always focuses on maintaining operational quality and premium customer's satisfaction. Despite all economic fluctuations taking place in 2017, the Company remains steadfast that the paradigm of low price has shifted into quality awareness, higher safety and security factor, more controlled risks at work environment, and better project management at every stage. To that end, TOTAL has committed to provide satisfaction to its customers by presenting better-quality service through the implementation of its working at risk controlled environment program and by upholding the zero accident policy. In line with the current business development, TOTAL's Marketing Division is tasked to work even more professionally in order to strengthen the Company's position as a world-class company to face the challenges in globalization era. Hence, it is evidenced that the step taken by the Company have been appropriately implemented.

TOTAL continues strengthening its position by focusing on the premium segments such as the high quality projects and projects with prestigious brand that require more professional problem solving capability. The enhancement of brand value is a key point behind the completion of every project; enabling the Company to achieve the "Pride and Excellence" motto to be embedded in its construction service business.

Roles of Human Resources in Marketing Sector

Human resources sector plays a key role in cultivating harmonious relationship with customers. Hence, every year, TOTAL people continue to make improvement for interdepartmental activities to discuss construction projects from various aspects, such as design project, specification, licensing, project budget, work environment safety awareness and green construction. TOTAL's marketing human resources has the competency to meet customer's needs by accommodating the Company's capability and capacity, which underlines the excellence and priority of TOTAL's marketing human resources. Such quality is fostered through trainings tailored to cater the needs in the field, one of which is to share one vision, namely to become a company that orients to the customers, and is able to negotiate fairly. In order to reach TOTAL's Marketing Human Resources as World-Class People to face the competition and challenges in increasingly complex international projects, the Company is committed to continuously leverage communication/lobbying skill,

komunikasi/*lobbying* dan pemahaman perkembangan global saat ini, memperkuat strategi dominan posisinya dalam menghadapi kehadiran persaingan internasional.

Sebagai wujud penguatan reputasi Perusahaan, TOTAL melakukan inovasi dalam tiap produk dan layanan yang dihasilkan dengan mengembangkan proyek-proyek baru yang mengutamakan kualitas untuk memperluas usaha. Hal ini dapat tercapai dengan menanamkan budaya Perusahaan pada seluruh karyawan melalui lingkungan kerja yang kondusif dan profesional. Langkah ini didukung dengan pelaksanaan program untuk menanamkan nilai-nilai Perusahaan dalam bentuk pelatihan bagi karyawan.

Sebagai wujud penguatan reputasi perusahaan, Pemasaran TOTAL melakukan konservatif ekspansi dan penetrasi pasar untuk pelanggan-pelanggan baru yang dihasilkan dengan strategi pro-aktif pemasaran dengan memperhatikan kualitas proyek-proyek terpilih secara evaluasi menyeluruh dan pemilihan secara selektif dengan mempertajam intelijen pemasaran (*Marketing Intelligent*). Hal ini dapat tercapai dengan menanamkan budaya profesionalisme pemasaran dan lingkungan kerja yang kondusif, dimana langkah ini didukung dengan pelaksanaan program untuk menanamkan nilai-nilai profesionalisme.

Peningkatan kemampuan manusia TOTAL juga diperoleh dengan menjalin kerja sama dalam bentuk *Joint Operation*. Melalui kerja sama ini, manusia TOTAL akan berinteraksi dengan berbagai pihak di lapangan secara langsung. Proses *Value Engineering* pun akan lebih diutamakan untuk proyek-proyek seperti ini sehingga manusia TOTAL mendapat kesempatan untuk mempelajarinya lebih dalam. Peningkatan kemampuan, terutama Pemasaran, juga diperoleh melalui kerja sama dan interaksi dengan perusahaan-perusahaan multinasional baik melalui partisipasi dalam tender internasional maupun interaksi perusahaan. Melalui hubungan internasional ini, Pemasaran berinteraksi dengan berbagai pihak di lapangan secara langsung, termasuk *client*, konsultan, *Quantity Surveyor*, dan lainnya sehingga memungkinkan pembentukan SDM Pemasaran yang berkualitas.

Strategi Pemasaran

a. Mengutamakan Pelanggan Berulang

Strategi pemasaran yang diterapkan Perusahaan senantiasa mengutamakan pelanggan berulang, dengan tetap memberikan pelayanan yang prima kepada pelanggan baru. Bagi TOTAL, kepuasan pelanggan diraih dengan memberikan pelayanan lebih seperti penyampaian ide

keep abreast of the global development, and strengthen its dominant position strategy, all of which aim at overcoming challenges and emerge as the winner in the international competition.

To elevate the Company's image, TOTAL continues to make innovations in each product and service by seizing and developing new projects that promote quality in order to expand business. This can be achieved by instilling the Company's culture in all employees through favorable and professional work environment. Such measure is supported by the implementation of program aimed to incorporate the Company's values among employees through trainings.

Furthermore, TOTAL's Marketing Division conservatively expands and penetrates the market of new customers through pro-active marketing strategy by taking into account the quality of selected projects through a thorough evaluation and selective sorting processes. These are conducted by sharpening the skills of Company's Marketing Intelligent and incorporating marketing professionalism value as well as creating favorable work atmosphere supported by the implementation of programs to instill such professionalism within the Marketing Human Resources.

The improvement of TOTAL people's proficiency is obtained by cultivating partnership through Joint Operations. In this cooperation, TOTAL people can directly interact with various parties in the field. In addition, the Value Engineering Process will be more prioritized for such projects; hence, TOTAL people will have the opportunity to further learn the process. Capability elevation, particularly in Marketing field, is also obtained through cooperation and interaction with multinational companies, either through participation in international tenders or interaction with other companies. With such international relations, Marketing Division will be able to interact with various parties in the field, including clients, consultants, Quantity Surveyors and others; enabling the creation of quality Marketing Human Resources.

Marketing Strategy

a. Prioritizing Repeat Customers

The marketing strategy implemented by the Company remains focused on prioritizing repeat customers, yet still providing service excellence to new customers. TOTAL sees that customer's satisfaction is obtained by providing extra services such as inputs for projects, in reference to

dan gagasan atas suatu proyek berdasarkan pengalaman dan pengetahuan Perusahaan.

Meski demikian, tingginya permintaan diikuti meningkatnya persaingan yang ketat karena banyak kontraktor menggunakan strategi perang harga dalam jasa konstruksi. Bagi TOTAL yang memiliki orientasi kepada pelanggan, strategi perang harga hanya akan merugikan pelanggan dan menurunkan kualitas gedung, hal inilah yang dihindari oleh TOTAL.

b. Sharing Ide dengan Pelanggan

Banyak pelanggan yang merasa puas atas kinerja TOTAL dan menjadi *repeat customer*. Dengan senantiasa memberikan bantuan dalam bentuk ide, gagasan, serta *target costing* dalam mengembangkan konsep proyek yang akan dibangun, TOTAL bukan hanya menjadi pelaksana proyek, namun sekaligus sebagai pemberi ide dan gagasan kepada Pelanggan dengan didukung oleh tim *engineering* maupun tim *project development* yang berpengalaman.

c. Customer Experience Excellence

Salah satu program yang dapat meningkatkan kualitas bisnis TOTAL adalah *Customer Experience Excellence* dimana TOTAL senantiasa mengukur tingkat kepuasan pelanggan guna menyelami keinginan pelanggan lebih dalam. Hal ini diyakini mampu memotivasi TOTAL untuk menghasilkan produk yang berkualitas serta memberikan nilai lebih kepada pelanggan.

Usaha Pemasaran dalam menunjang strategi tersebut, secara terus menerus berusaha untuk meningkatkan strategi Pelanggan baru menjadi Langgan, salah satu usaha dengan memilih pelanggan prioritas untuk dilakukan survey kepuasan pelanggan pada tahap *after sales* oleh Customer Care. Dan Pemasaran TOTAL dituntut untuk lebih pro-aktif dalam memperluas penetrasi pasar dan perluasan pasar yang dilakukan dengan evaluasi menyeluruh dan selektif dalam pemilihan proyek-proyek dengan mempertajam kemampuan intelijennya (*marketing intelligence*).

Pangsa Pasar

Pangsa pasar Konstruksi Indonesia pada tahun 2017 mencapai Rp439,44 triliun. Nilai pasar ini naik 3,02% dari tahun 2016 sebesar Rp426,58 triliun. Sedangkan Prediksi tahun 2018, diperkirakan mencapai Rp451,34 triliun, dimana diperkirakan naik sebesar 2,71% dari tahun 2017.

the experiences and competencies that TOTAL has.

Nevertheless, as demands increased, competition among other contractors is also becoming more intense, since many of them apply price-war strategy. However, TOTAL, as a customer-oriented Company, believes that 'pricewar strategy' would only cause harm to customers and degrade the quality of the buildings. TOTAL always takes evasive action in order to prevent such an occurrence.

b. Idea Sharing with Customers

Many customers are satisfied with TOTAL's performance, and thus become the Company's repeat customers. This is achieved by focusing on providing assistance in the form of ideas, suggestions, as well as target costing in developing concepts that will be constructed. TOTAL takes both roles as a project contractor and input provider to customers, all of which are supported by an experienced engineering and project development team.

c. Customer Experience Excellence

One of the programs implemented by TOTAL as an effort to improve its business quality is the Customer Experience Excellence. Through this program, TOTAL will be able to continuously measure and assess its customer's satisfaction levels in order to provide the customers with their required products. This is conducted to motivate the Company in creating high-quality products with added values to all customers.

Other efforts made by the Marketing Division in supporting these strategies are, among others, continuously promote the strategy of turning new Customers to Repeat Customers by selecting priority customers to participate in a customer satisfaction survey during the after-sales stage by Customer Care. TOTAL's Marketing Human Resources are tasked to be more proactive in expanding and penetrating the market through a thorough evaluation and by being selective in project sorting processes. These are conducted by sharpening the skills of the Company's Marketing Intelligence.

Market Share

The domestic market share in 2017 reached Rp439.44 trillion, grew by 3.02% from the market value of 2016 at Rp426.58 trillion, and has been predicted to reach Rp451.34 trillion in 2018, a growth of 2.71% from this year. From the total value of construction project market in 2018 at Rp451.34 trillion,

Tahun 2018 total pasar proyek konstruksi diprediksi dari nilai Rp451,3 triliun, 65% merupakan sektor pekerjaan sipil dan 35% bangunan gedung.

Sesuai dengan spesialisasi TOTAL yang bergerak di Konstruksi bangunan Gedung, data Khusus untuk Konstruksi bangunan Gedung Indonesia pada tahun 2017 mencapai Rp155,86 triliun nilai pasar ini naik 1,82% dari tahun 2016 sebesar Rp153,87 triliun. Sedangkan prediksi tahun 2018, diperkirakan Rp157,51 triliun, kenaikan sangat tipis 1,05% dari tahun 2017. (Sumber: BCI Economics).

Pada tahun 2017, TOTAL mencatatkan pangsa pasar sebesar Rp4,13 triliun atau 0,94% dari data Konstruksi Indonesia dan mencatat 2,65% data konstruksi Bangunan yang ada. TOTAL *signed contract* pada tahun 2017 tersebut meningkat 48% dari tahun 2016 mencapai Rp2,79 triliun, dimana capaian terbesar terdiri dari Residensial 33,90% dan *Office* sebesar 58,90%. Sebagian dari pangsa pasar TOTAL berasal dari pelanggan baru yang terdiri dari 53,76% dan *repeat order* pelanggan lama sebesar 46,24% yang puas dan memberikan kepercayaan kembali kepada TOTAL, keseluruhannya antara lain: Putragaya Wahana, Sinarmas Land, Barito Group, Chitatex Peni, Far Point Group, Potato Head Group, Jakarta Intiland Group, Lippo Group, Gesit Group, Loka Mampang Indah Realty, Zaman Bangunperwita, The Pakubuwono Group, Kawan Lama, Metropolitan Kentjana, MNC Land, Astra Group, dll.

Sepanjang paruh pertama 2017, terjadi pelambatan pembangunan gedung komersial khususnya residensial. Akan tetapi meningkat pada quartal ketiga dan kondisi ini diprediksi akan berlanjut sampai akhir tahun 2018, dimana pendorong utamanya pada *subsector* Residensial. Dari Data riset BCI Asia, total nilai proyek residensial sepanjang tahun 2017 mencapai Rp64,0 triliun atau naik sebesar 3,98% dari tahun sebelumnya. Sementara, pada tahun 2018 nilai proyek Residensial diperkirakan sebesar Rp64,8 atau naik 1,2% dari tahun sebelumnya, di mana Jakarta dan sekitarnya menyumbang 46,27% dari total nilai proyek residensial selama tahun 2017.

Untuk Perkantoran sepanjang tahun 2017 mencapai Rp12,10 triliun atau turun 35,83% dari tahun sebelumnya. Nilai proyek Perkantoran pada tahun 2018 diperkirakan sebesar Rp11,98 triliun atau turun 0,34% dari tahun sebelumnya, dimana Jakarta dan sekitarnya menyumbang 38,93% dari nilai Perkantoran selama tahun 2017.

65% is predicted to come from civil work sector and the remaining 35% from building construction.

In line with TOTAL's specialty as a company engages in Building Construction, special data of the market value of Indonesia's Building Construction in 2017 reached Rp155.86 trillion, increased 1.82% from 2016 recorded at Rp153.87 trillion, while for the 2018, the value is predicted to slightly increase by 1.05% reaching Rp157.51 trillion. (Source: BCI Economics).

In 2017, TOTAL's market share was booked at Rp4.13 trillion or 0.94% of the Indonesia's Construction data and 2.65% of the existing Building construction data. TOTAL's signed contract in 2017 rose 48% from that of 2016, reaching Rp2.79 trillion and consisting of Residential at 33.90% and Office at 58.90%. Parts of TOTAL's market share come from 53.76% new customers and 46.24% repeated order from previous customers which are satisfied with the Company's work and have trusted to the Company, such as: Putragaya Wahana, Sinarmas Land, Barito Group, Chitatex Peni, Far Point Group, Potato Head Group, Jakarta Intiland Group, Lippo Group, Gesit Group, Loka Mampang Indah Realty, Zaman Bangunperwita, The Pakubuwono Group, Kawan Lama, Metropolitan Kentjana, MNC Land, Astra Group, and so on.

During the first semester of 2017, there has been a slowdown in commercial building construction projects, particularly those of residential. The condition turned towards a more positive direction in Q3 of 2017 and has been predicted to continue until the end of 2018 as driven mainly by Residential sub-sector. Based on the research conducted by BCI Asia, total residential project values in 2017 reached Rp64.0 trillion, an increase of 3.98% from the previous year, while in 2018, the value has been predicted to reach Rp64.8 trillion or rose by 1.2% from 2017. Jakarta and its surrounding area contributed 46.27% of the total residential project values in 2017.

Meanwhile, total Office project value for 2017 reached Rp12.10 trillion, decreased by 35.83% from the previous year. In 2018, the value of office project is projected to reach Rp11.98 trillion, decreased 0.34% from that of 2017. Jakarta and its surrounding area contributed 38.93% of the total Office project values in 2017.

Pada tahun 2017, TOTAL mencatatkan pangsa pasar Residensial sebesar Rp1,40 triliun atau 2,18% dari data proyek Residensial Keseluruhan, dengan lokasi Jakarta dan sekitarnya. Sedangkan untuk Perkantoran, pada tahun 2017, TOTAL mencatatkan pangsa pasar Perkantoran sebesar Rp2,41 triliun atau 19,9% dari data proyek Perkantoran keseluruhan, dengan lokasi Jakarta.

TOTAL mencatatkan pendapatan jasa konstruksi sebesar Rp2,94 triliun. Dengan angka tersebut, TOTAL membukukan laba bersih pemilik entitas induk pada 2017 sebesar Rp244,52 miliar. Target tersebut dicapai masih dengan fokus pada pengerjaan proyek-proyek gedung *high-end* namun senantiasa mengutamakan pelanggan berulang.

Dalam menjaga dan meningkatkan pangsa pasar yang ada, Perusahaan senantiasa menerapkan prinsip kehati-hatian dalam menjalankan bisnis konstruksi, terutama dalam melakukan perencanaan proyek dengan pendanaan yang realistis.

Rencana dan Strategi ke Depan

Pertumbuhan konstruksi khususnya Bangunan Gedung pada tahun 2016-2017 menurun, dan prediksi tahun 2018 pertumbuhan konstruksi Bangunan Gedung masih akan melambat hanya naik 1% lebih rendah dari tahun 2017 yaitu 2%. Keputusan sejumlah pengembang yang masih akan menahan laju pembangunan proyek properti baru akan berdampak pada pertumbuhan pendapatan TOTAL di tahun 2018. Selain daripada itu, TOTAL optimis di masa mendatang industri jasa konstruksi akan tetap bertumbuh, mengingat Indonesia masih dalam tahap pembangunan secara besar-besaran, sektor konstruksi diproyeksikan sebagai motor pendorong pertumbuhan ekonomi, dimana prioritas utama adalah program pemerintah dalam rangka percepatan pembangunan infrastruktur di Indonesia. Sehingga pembangunan fisik seperti gedung komersil maupun pelayanan publik masih akan sangat diperlukan.

Strategi Penetrasi Pasar dan Ekspansi

Berdasarkan Data BCI Economics, Pada tahun 2018, pembangunan gedung komersil diprediksi Rp157,51 triliun dengan kenaikan 1,05% dari tahun sebelumnya, Pembangunan gedung komersil tertinggi di tahun 2017 dicatat sebesar Rp155,86 triliun atau kenaikan 1,82%, tahun 2016 Rp153,08 triliun atau penurunan 31,31%; Sedangkan sesuai kategorinya pembangunan gedung komersil pada tahun 2018 diprediksi residensial Rp64,84 triliun atau

This year, TOTAL booked Residential market share amounting to Rp1.40 trillion or 2.18% of the overall Residential project, with the location in Jakarta and surrounding areas. For Office market share, TOTAL managed to book Rp2.41 trillion or 19.9% of the overall Office project market in Jakarta.

TOTAL recorded revenues from construction service amounting to Rp2.94 trillion. With such revenue, TOTAL's net profit attributed to owners of parent entity in 2017 stood at Rp244.52 billion. The target was achieved by focusing on high-end building projects, yet continued prioritizing repeat customers.

In order to maintain and strengthen this market share, the Company continues to implement prudent principles in running the construction business, particularly in planning the project with a realistic budget allocation.

Future Plans and Strategies

The sector of construction, particularly the Building Construction, during the period of 2016-2017, has recorded a decline, while the prediction for 2018 has also stated that Building Construction growth will slow down, with a possibility of 1% lower than the growth of 2017, i.e., reaching 2%. In regard to such prediction, the decision of several developers which will continue to retain the progress of new property project will certainly have an impact on the growth of TOTAL's revenues in 2018. Nevertheless, TOTAL remains optimistic that construction service industry will continue to improve due to the fact that Indonesia is still in a major development stage in which the construction sector is projected to drive the economic growth where the government's main priority is to accelerate infrastructure development throughout the nation. Hence, physical development such as commercial building and public service will continue to be in high demand.

Market Penetration and Expansion Strategies

Based on the Data issued by BCI Economics, commercial building construction in 2018 is projected to reach Rp157.51 trillion, an increase of 1.05% from the previous year. The highest commercial building construction value in 2017 was recorded at Rp155.86 trillion or grew by 1.82% from 2016, which was recorded at Rp153.08 trillion, declined by 31.31% from that of the previous year. In terms of categories of commercial building construction in 2018, the values for

“ **TOTAL berkomitmen memberikan kualitas atas pelayanan yang diterima pelanggan sejak awal pelaksanaan proyek hingga proyek selesai secara berkelanjutan, melalui prinsip “after sales service” yang diberikan sehingga nilai yang didapat oleh pelanggan akan bertambah lagi.** ”

TOTAL is committed to enhancing the quality and service for its customers since the commencement of project until the completion through “after sales service”, which will increase the added value for customers.

kenaikan 1,28%, Hotel Rp13,90 atau kenaikan 20,09%, Perkantoran Rp11,98 triliun atau penurunan hanya 0,34%; Selain itu masih mungkin dapat berpartisipasi memperluas capaian di Jawa dan luar Jawa berdasarkan prediksi kenaikan terbesar Pembangunan tahun 2018 seperti di BOTABEK Rp61,42 triliun atau kenaikan 10,10%, Jawa Tengah Rp12,03 triliun atau kenaikan 20,73%, dan Sulawesi Rp14,24 triliun atau kenaikan 62,14%, serta meneruskan ekspansi yaitu di daerah Bali, Batam/Bintan, Surabaya. Dengan mengacu pada data yang ada, TOTAL masih tetap berkeyakinan dapat melaju pada Pembangunan gedung komersil di tahun 2018.

Untuk menggandeng peluang tersebut, TOTAL menerapkan strategi:

- Perusahaan akan melaksanakan *active marketing* terutama untuk memperluas target market pelanggan baru (*New Customer*) baik lokal maupun asing, pengembang baru, *end user*, dll. Marketing TOTAL akan difokuskan pada peningkatan analisa market, *market demand* indeks agar tercapainya optimalisasi potensial/*lead* proyek-proyek.
- Perusahaan akan melakukan seleksi dan evaluasi yang ketat dalam pengambilan keputusan proyek-proyek yang akan diambil, dengan pertimbangan proyek tersebut sesuai dengan lingkup, skala besaran, kompleksitas, kemampuan, perhatian pelanggan terhadap kualitas dan keamanan serta menghindari perang harga yang hanya akan merugikan pelanggan dan menurunkan kualitas gedung.
- Perusahaan masih akan mengutamakan proyek Pembangunan terutama Residensial, selain perkantoran, Retail, guna menjawab kebutuhan tinggi yang ada, serta berdasarkan pengalaman capaian proyek-proyek di tahun-tahun sebelumnya.
- Perusahaan masih akan melaksanakan perluasan proyek pembangunan perkantoran, proyek-proyek di berbagai daerah terutama Jakarta dan sekitar BOTABEK

residential construction has been projected to reach Rp64.84 trillion or rising by 1.28% while Hotel construction is projected to reach Rp13.90 trillion or rising by 20.09% and Office construction to reach Rp11.98 trillion or slight decline of 0.34%. The Company may continue to expand achievements in Java and outside of Java based on the prediction of highest construction in 2018, such as in BOTABEK area at Rp61.42 trillion or growth of 10.10%, in Central Java at Rp12.03 trillion or growth of 20.73%, and Sulawesi at Rp14.24 trillion or growth of 62.14%. In addition, the Company continues to expand into Bali, Batam/Bintan, and Surabaya. By taking into account the existing data, TOTAL remains optimistic to be able to further continue the progress into commercial building construction in 2018.

Observing such opportunity, TOTAL implements the following strategies:

- The Company will carry out active marketing, particularly to expand the market target of new customers, both local and foreign customers, new developers, end users, etc. TOTAL's marketing activities will be focused on the improvement of market analysis and market demand index in order to optimize project potential/lead.
- The Company will carry out thorough selection and evaluation in making decisions regarding projects to be implemented, provided that the projects have been in accordance with the scope, scale, complexity, capability, customer's awareness to quality and safety, and will avoid price war that will only cause harm to customers and degrade building quality.
- The Company will remain prioritizing Construction projects, particularly Residential, aside from office and retail, to meet the high demand, based on the experiences of project achievements in the previous year.
- The Company will continue to expand its office construction projects and other projects in various regions, especially in Jakarta and Greater Jakarta area

yang menunjukkan perkembangan yang tinggi, selain perluasan lokasi ke Jawa tengah, Bali, Bintan, Batam, Sulawesi dan lain-lain, guna mengakomodir prediksi pertumbuhan ekonomi yang sedang meningkat di daerah luar Jawa, serta melanjutkan usaha perluasan yg telah dilakukan dari tahun 2017.

- Perusahaan juga akan melaksanakan proyek pembangunan institusional untuk melayani masyarakat, misalnya sekolah modern, rumah sakit berstandar internasional, sarana medis dan bangunan religius, sesuai dengan program yang dicanangkan Pemerintah, serta berpartisipasi pada proyek-proyek pemerintah lainnya saat populasi dan ekonomi kian bertumbuh.
- Seiring dengan meningkatnya aktivitas perekonomian dan investasi lokal ataupun asing dalam mengembangkan proyek-proyek baru dan pengembangan kota-kota satelit baru, berimplikasi positif terhadap peningkatan kegiatan usaha properti, Perusahaan mengambil inisiatif pada pelaksanaan proyek pembangunan properti, dari pemberi tugas asing atau bersama perusahaan kontraktor asing.
- Perusahaan saat ini dan ke depannya akan terus menggarap proyek-proyek yang berskala internasional baik dilaksanakan dengan kerjasama ataupun dilaksanakan sendiri.

Langkah-langkah tersebut didukung dengan pengembangan rencana dan strategi Perusahaan untuk meningkatkan target market dan senantiasa fokus pada pelayanan yang berkualitas terbaik, melakukan analisa market agar lebih peka terhadap perkembangan pasar, serta melakukan penambahan nilai proyek dari Pelanggan berulang serta Pelanggan baru, tapi tetap menerapkan strategi kehati-hatian dengan sortir dan selektif dalam pemilihan proyek dan kebijaksanaan dalam setiap pengambilan keputusan, menjaga dan memperkuat reputasi Perusahaan, serta secara konsisten fokus pada standar internasional, serta terus meningkatkan keunggulan melalui perbaikan dan inovasi sistim yang dapat diandalkan.

Persiapan Menghadapi Tantangan

TOTAL berkomitmen memberikan kualitas atas pelayanan yang diterima pelanggan sejak awal pelaksanaan proyek hingga proyek selesai secara berkelanjutan, melalui prinsip "after sales service" yang diberikan sehingga nilai yang didapat oleh pelanggan akan bertambah lagi. Serta TOTAL berkeyakinan dengan pelayanan yang dilakukan dalam lingkungan dengan risiko yang terkendali dan pelayanan "after Sales Service" yang tersistem dapat memberikan kepuasan yang maksimal kepada pelanggan, dan yang pada akhirnya

(BOTABEK) that are highly promising in addition to expansion to other locations in Central Java, Bali, Bintan, Batam, Sulawesi, etc. This is done to accommodate the prediction on growing economy in areas outside of Java, and to continue expansion efforts undertaken since 2017.

- The Company will also implement institutional development projects to serve the community such as building modern schools, international-standard hospitals and medical facilities and places of worship according to the Government's program, and to participate in other government projects to anticipate the growing population and economy.
- In line with the improving economic activities and local and foreign investments in the development of new projects and new satellite cities, which have positive influence on the growth of property business, the Company has made initiatives in property development projects, from overseas clients or together with foreign contractor companies.
- At present and in the future, the Company will continue to undertake international projects, both being carried out by the Company or through cooperation scheme.

These steps are supported with accurate and proper development of the Company's plans and strategies to leverage the market target and continuously focus on the best service quality. Moreover, the Company is also supported by market analysis in order to be more attentive to the development in the market and creation of added values for the projects from repeat and new Customers, while continuously implements prudent strategy with meticulous selection scheme in project acquisition and in the policy for decision-making process to maintain and strengthen its reputation, as well as to consistently focus on international standards and be relentless in improving excellence through a reliable innovation system.

Preparing to Address Challenges

TOTAL is committed to enhancing the quality and service for its customers since the commencement of project until the completion through "after-sales service", which will increase the added value for customers. TOTAL believes that with service offered by always considering the controlled risks as well as more structured "after-sales service", it can provide optimum satisfaction to all customers, which will ultimately encourage the Company's new customers to become repeat customers. This reflects the Company's effort to overcome

meningkatkan pelanggan baru menjadi pelanggan berulang. Hal ini merupakan upaya Perseroan dalam menyikapi iklim kompetisi yang mengarah ke persaingan harga dan situasi persaingan tidak sehat yang akan merugikan pelanggan.

TOTAL juga mengedepankan kualitas dalam setiap proyek yang dikerjakan. Maka setiap tawaran yang datang akan disesuaikan dengan kemampuan Perusahaan menyediakan SDM berkompeten. Komitmen terhadap kualitas inilah yang terkadang menuntut TOTAL membatasi beberapa proyek yang ditawarkan oleh pelanggan. Hal ini tidak lain karena TOTAL tidak semata-mata mementingkan keuntungan namun juga reputasi dan kualitas. Meski demikian, TOTAL tetap menjalin hubungan harmonis dengan memberikan bantuan saran teknik dengan pelanggan secara *continue*, sehingga relasi yang baik tetap terpelihara. Hal ini telah ditanamkan menjadi *character* dan *nature* yang telah tertanam dalam segenap manusia TOTAL (m-Total) agar mampu menembus batas-batas materi.

Pembentukan manusia TOTAL yang berkualitas dan tangguh tetap menjadi prioritas utama Perusahaan. Karena itu, TOTAL telah membuka *training center* untuk para rekrutmen tenaga kerja baru dan pengembangan SDM yang sudah ada. Di sisi lain, Perusahaan bersifat konservatif dalam melakukan ekspansi dan penetrasi, agar senantiasa dapat memastikan bahwa pertumbuhan Perusahaan yang terjadi sesuai dengan pertumbuhan kualitas dari SDM yang dimiliki.

PROSPEK USAHA

Potensi pasar konstruksi nasional pada masa mendatang diperkirakan akan terus tumbuh. Di sisi lain, dalam beberapa tahun terakhir tingkat belanja Pemerintah dalam APBN mengalami peningkatan setiap tahunnya. Tingginya APBN menciptakan potensi yang besar bagi industri konstruksi Indonesia. Kegiatan terkait pembangunan infrastruktur dilakukan untuk mendukung penanganan isu strategis, yang antara lain mencakup penguatan konektivitas nasional, mendorong pertumbuhan, dan diversifikasi pemanfaatan energi.

Selain itu, Pemerintah menargetkan realisasi dan tujuan pembangunan jangka panjang yang telah ditetapkan meliputi masyarakat yang tertib, maju, damai, dan berkeadilan sosial; populasi yang kompetitif dan inovatif; demokrasi yang adil; perkembangan sosial dan kesetaraan antara semua orang dan daerah; serta menjadi kekuatan ekonomi dan diplomatis yang berpengaruh di skala global.

the competition climate that is currently shifting to price competition and red ocean which would be detrimental to customers.

In addition, TOTAL continues to uphold quality in every project execution. Thus, each project offering will be accepted by considering the Company's capacity to provide competent human resources. The commitment to quality sometimes requires TOTAL to limit the number of projects offered by the customers. This is done because TOTAL does not merely seek for financial gains, but more importantly, TOTAL wants to sustain its reputation and quality. Nonetheless, by delivering technical advice to the customers, TOTAL continues nurturing harmonious and good relationship with all customers. Such attitude has been incorporated and has become a character-building process for all TOTAL people to keep generating values beyond financial gains.

The creation of resilient and high-quality TOTAL people has become the main focus of the Company. Therefore, TOTAL has initiated a training center to develop newly-recruited employees and enhance the existing program of human resources development. Moreover, the Company continues to conservatively perform business expansion so as to ensure that the Company's growth corresponds to the quality increase of its human resources.

BUSINESS OUTLOOK

The potential of construction market in Indonesia is projected to continue growing well into the future. On the other side, the rate of Government spending stated in the State Budget (APBN) of the last few years shows quite an improvement. The high State Budget creates a great potential for the domestic construction industry and all activities related to infrastructure development are carried out to support the management of strategic issues, among others, the reinforcement of national connectivity, growth spurring and diversification of energy utilization.

In addition, the Government has targeted a realization of the long-term development objectives that covers the creation of an orderly, progressive and peaceful society filled with social justice; a competitive and innovative population; a fair democracy system; social development and equality among all people across the country; and having an influential power in economy and diplomacy on the global scale.

Target tersebut di atas, dicapai melalui tiga rencana pembangunan yang telah ditetapkan oleh Pemerintah. Ketiga rencana pembangunan tersebut saling terkait dan bergantung satu sama lain yakni:

- Rencana Pembangunan Jangka Panjang Nasional (RPJPN);
- Rencana Pembangunan Jangka Menengah Nasional (RPJMN); dan
- *Master Plan* Percepatan dan Perluasan Pembangunan Ekonomi Indonesia (MP3EI).

RPJPN merupakan rencana yang paling penting secara hierarkis dan mencakup periode 2005 hingga 2025. Rencana jangka panjang ini dibagi menjadi empat tahap, setiap tahap berlangsung selama lima tahun. Keempat tahap itu adalah empat rencana RPJMN yang berjangka menengah dan sejajar dengan masa jabatan pemerintah. Hal ini menjadi salah satu dari sekian banyak peluang yang ada pada masa mendatang yang harus diraih oleh TOTAL.

Di sisi lain, peluang strategis sudah terbuka lebar bagi ekonomi dalam mencapai Masyarakat Ekonomi ASEAN (MEA) 2015. MEA adalah pasar tunggal yang mencakup seluruh negara Asia Tenggara pada 2015. Keikutsertaan Indonesia dalam program ini adalah untuk mendukung salah satu pilar dari 10 visi guna mewujudkan ASEAN *Community*. Salah satu kebijakan yang diberlakukan oleh MEA adalah kemudahan dan kebebasan akses seluruh negara atas arus perdagangan berupa produk, jasa dan tenaga kerja kepada negara lainnya. Oleh sebab itu, kompetisi usaha akan semakin kompetitif.

Bagi TOTAL, baik rencana pembangunan yang telah ditetapkan serta pembukaan pada pasar MEA merupakan peluang sekaligus tantangan yang harus dihadapi khususnya dalam menyiapkan seluruh perangkat perusahaan agar siap memasuki persaingan global. TOTAL secara konsisten akan fokus ke bisnis utama dalam bidang *highrise building* dengan terus mengkaji peluang-peluang usaha baru. Perusahaan akan secara konsisten menerapkan prinsip kehati-hatian dalam menyikapi tawaran-tawaran proyek tersebut.

Pada 2017, senada dengan perkiraan pertumbuhan Produk Domestik Bruto Indonesia oleh Bank Indonesia, perkembangan dan perkiraan perekonomian Indonesia yang positif juga dilontarkan oleh beberapa lembaga internasional. Bank Dunia memperkirakan ekonomi Indonesia mampu tumbuh menjadi 5,2% pada tahun ini dan menguat menjadi 5,3% pada tahun 2018. Sementara itu, International

The abovementioned targets can be achieved through the three development plans set by the Government. The plans are interrelated and dependable of each other, namely:

- National Long-Term Development Plan (RPJPN);
- National Medium-Term Development Plan (RPJMN); and
- Master Plan for Acceleration and Expansion of Indonesia's Economic Development (MP3EI).

Hierarchically, the RPJPN is the most important plan since it covers the period of 2005 to 2025. The long-term plan is divided into four stages and each stage lasts for five years. All four stages are the four National Medium-Term Development Plans (RPJMN) tailored to the tenure of a government. This serves as one of many opportunities that may arise in the future and must be seized by TOTAL.

Moreover, vast strategic opportunities have been ready to be explored in the sector of economy in preparing the country towards the 2015 ASEAN Economic Community (AEC), a single market covering all countries of Southeast Asia in 2015. Indonesia's participation in this program supports one of the 10 visions of realizing the ASEAN Community. One of the policies stipulated in AEC is a free trade policy and high accessibility of every country to penetrate into one another – to market their products and services, even allowing easy permit for foreign workers to involve in domestic market.

This, inevitably, will create a more competitive environment. For TOTAL, both the development plans that have been set and the commencement of AEC market are an opportunity as well as a challenge that must be faced, particularly in preparing all instruments of the Company to enter the global competition. The Company will consistently focus on its primary business activity in high-rise building sector by always reviewing new business opportunities. Furthermore, the Company will also constantly implement prudent principles in taking many project offers from the customers.

In line with the prediction of Indonesia's Gross Domestic Product (GDP) growth in 2017, positive development and projection of the nation's economy have also been stated by several international institutions. The World Bank predicts that Indonesia's economy will grow to 5.2% in 2017 and even strengthen to 5.3% in 2018. Meanwhile, the International Monetary Fund (IMF) announces that Indonesia's economic

Monetary Fund (IMF) menyatakan pertumbuhan ekonomi Indonesia bisa mencapai 5,1% tahun 2017 dan 5,3% tahun 2018. Selanjutnya Fitch Ratings mematok lebih tinggi yakni 5,2% tahun 2017 dan 5,6% tahun 2018. Semua lembaga tersebut sama-sama memiliki optimisme terhadap prospek perekonomian Indonesia. Memandang peluang tersebut pada periode ke depan, TOTAL optimis menghadapi tahun 2018 dengan berbekal kemampuan tangguh bertahan di tengah gejolak ekonomi selain memiliki aset penting yaitu pelanggan setia yang merupakan mitra strategis. Oleh karena itu, TOTAL kembali mencanangkan target pendapatan pada 2018 dengan angka yang tetap realistis.

Pada periode ke depan, Perusahaan akan kembali melakukan riset lapangan, menerapkan strategi yang kontekstual dengan melakukan pengembangan bisnis secara rasional, bijaksana, serta berkelanjutan. Berbekal sumber daya keuangan Perusahaan yang dikelola dengan kontrol ketat dan disiplin, TOTAL yakin mampu berekspansi dan meraih performa terbaiknya. Perusahaan juga akan membidik aktivitas pemasaran pada pasar potensial guna meraih proyek-proyek bangunan baru dan monumental. Untuk itu, tahun berikutnya akan membawa optimisme tersendiri bagi TOTAL untuk merajai bisnis jasa konstruksi di Indonesia.

INFORMASI KELANGSUNGAN USAHA PERUSAHAAN

Tidak terdapat hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha Perusahaan pada tahun buku terakhir. Hal ini didasari oleh prospek pertumbuhan dalam industri konstruksi dalam negeri yang kembali mengalami pertumbuhan setelah sebelumnya mengalami penurunan, yang disebabkan perkembangan Konstruksi Infrastruktur yang meningkat cepat.

Selain itu dari data yang ada, walaupun perkembangan konstruksi Indonesia khususnya Konstruksi Gedung dari beberapa tahun terakhir tahun 2014 sampai dengan 2017, mengalami penurunan dan hampir stagnan tidak berkembang, tapi capaian target perusahaan membaik, hal ini menunjukkan bahwa Pasar Konstruksi Gedung untuk TOTAL masih sangat potensial. Terutama untuk Premium Pembangunan Residensial, Perkantoran, Retail atau *Mixed Use* dalam skala besar, TOTAL masih dapat diterima dengan baik.

growth may reach 5.1% in 2017 and 5.3% in 2018. Fitch Ratings even predicts higher growth for the nation's economy, namely 5.1% and 5.6% in 2017 and 2018 respectively. All of these institutions have optimism in Indonesia's economic prospect and with due observance of this prospect, TOTAL is optimistic that in 2018 it will be able to face all dynamics in economy sector, supported by its capabilities and its foremost assets, namely the loyal customers who are also TOTAL's strategic partners. Therefore, TOTAL continues to target a revenue increase for 2017 by a realistic number.

In the future, the Company will conduct another field research and implement strategies that fit well with the needs through reasonable, wise, and sustainable business development initiatives. Armed with sources of fund that are strictly and rigorously managed, TOTAL believes in its capacity to expand and gives its utmost performance. The Company also targets to market its products and services in new potential markets, in hopes of obtaining new and monumental building projects. This ultimately brings certain optimism for the Company to dominate construction service business in Indonesia in the following year.

INFORMATION ON BUSINESS SUSTAINABILITY OF THE COMPANY

There was no potential issues that possess significant influence on the sustainability of the Company's business in the latest fiscal year. This projection is based on the outlook for the domestic construction industry which experienced a positive growth after previously suffering from a significant drop due to rapid development of Infrastructure Construction.

Based on the existing data, the Company's target achievement demonstrated positive improvement despite the stagnancy and even declining construction sector development in the country within the period of 2014 to 2017; thus, reflecting on the good potential of Building Construction Market for TOTAL. For Premium Residential, Office Retail and Mixed-Use Building Developments in large scale, TOTAL remains well-received among other similar companies.

Dari data beberapa tahun terakhir dapat dicatat bahwa akibat globalisasi yang terjadi memberikan dampak positif bagi TOTAL, yaitu diakui dapat berkompetisi sejajar dengan perusahaan internasional lainnya dalam bisnis yang sama atau meningkatnya permintaan kerjasama dari perusahaan kontraktor Internasional dan mendapatkan prioritas Utama sebagai lokal Kontraktor untuk mengikuti undangan proyek-proyek developer internasional.

In addition, data gained from the last few years show that the occurring globalization impacted positively on TOTAL, i.e. being acknowledged as an equal competitor to other international companies engaging in the same business, or an increase in cooperation requests from international contractors and becoming a priority as a main local contractor to take part in various projects from international developers.



TATA KELOLA PERUSAHAAN

Good Corporate Governance



Tata Kelola Perusahaan

Good Corporate Governance

PT Total Bangun Persada Tbk meyakini bahwa Tata Kelola Perusahaan yang Baik (GCG) merupakan fondasi dalam menjaga keberlangsungan kinerja bisnis dan mengokohkan eksistensi perusahaan dalam menghadapi tantangan dan persaingan usaha. Bagi TOTAL, GCG merupakan komponen vital dalam mengarahkan Perseroan mewujudkan visi dan misi luhurnya sehingga diperlukan konsistensi dan komitmen yang tinggi untuk menjadikannya sebagai budaya kerja yang berlaku di dalam Perusahaan.

Komitmen tinggi TOTAL terhadap GCG diimplementasikan dengan melakukan peninjauan terhadap tata laksana GCG Perusahaan agar tetap selaras kepada *best practices*. Untuk itu, Perusahaan telah membentuk perangkat pendukung pelaksanaan GCG seperti komite-komite di bawah Dewan

PT Total Bangun Persada Tbk understands that Good Corporate Governance (GCG) is the foundation in maintaining the sustainability of business performance and strengthening the existence of in order to face business challenges and competition. For TOTAL, GCG is a vital component to direct its pathway to realize the vision and mission; hence consistence and commitment are required to incorporate GCG principles as the prevailing culture in the Company.

TOTAL's full commitment to GCG is implemented by continuously reviewing the Company's GCG procedures so as to be in line with the best practices of GCG. To that end, the Company has established various instruments to support GCG implementation, such as committees under the Board

Komisaris serta unit-unit kerja yang secara keseluruhan bertanggung jawab terhadap keberhasilan implementasi GCG dalam tubuh TOTAL.

Implementasi GCG tidak sekadar sebagai bentuk kepatuhan terhadap peraturan perundang-undangan, lebih dari itu bahwa implementasi GCG merupakan alat untuk menjaga dan meningkatkan kepercayaan para pemegang saham dan para *stakeholders*. Meningkatnya kepercayaan para pemegang saham dan para *stakeholders* akan berdampak pada kinerja Perusahaan yang bertumbuh ke arah yang positif.

TOTAL senantiasa mengikuti perkembangan standar GCG terkini, baik yang dikeluarkan oleh Komite Nasional Kebijakan Governance (KNKG) maupun juga lingkup internasional melalui pengadopsian standar *ASEAN Corporate Governance Scorecard* berdasarkan *OECD International Standard Practices*, maupun standar GCG yang berlaku di Indonesia. TOTAL percaya jika GCG diterapkan bersamaan dengan standar praktik internasional akan mampu mewujudkan cita-cita menjadi perusahaan yang kredibel, terpercaya dan profesional.

IMPLEMENTASI PRAKTIK TATA KELOLA

Landasan Hukum

Penerapan GCG TOTAL mengacu pada pedoman Komite Nasional Kebijakan Governance (KNKG) yang didirikan pada 30 November 2004 berdasarkan Keputusan Menteri Koordinator Perekonomian RI No. KEP-49/M.EKON/11/2004 Tentang Komite Nasional Kebijakan Governance (KNKG) yang diperbarui dengan keputusan Menko Bidang Perekonomian RI No: KEP-14/M.EKON/03/2008 tentang Komite Nasional Kebijakan Governance (KNKG).

Di samping menyelaraskan prinsip GCG sesuai regulasi yang berlaku, implementasi praktik tata kelola Perusahaan mengacu kepada 5 prinsip dasar *Good Corporate Governance*, sebagai berikut:

1. Transparansi (*transparency*)

Untuk menjaga objektivitas dalam menjalankan bisnis, Perusahaan menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. Perusahaan mengambil inisiatif mengungkapkan tidak hanya masalah yang disyaratkan oleh peraturan perundang-undangan, tetapi juga hal yang penting untuk pengambilan keputusan oleh pemegang saham dan pemangku kepentingan lainnya.

of Commissioners and work units, which, in overall, are responsible for the successful implementation of GCG within TOTAL's environment.

The Company does not regard GCG as merely a form of compliance to the laws and regulations, but as the medium to maintain and even improve the trusts of shareholders and all stakeholders. With more more trusts from the shareholders and stakeholders, the Company's business performance will certainly grow more positively in years to come.

Hence, TOTAL constantly keeps abreast of the development on GCG standards, either issued by the National Committee on Corporate Governance (KNKG) or by adopting the ASEAN Corporate Governance Scorecard standard based on OECD International Standard Practices, or by referring to the GCG standards applicable in Indonesia. TOTAL believes that simultaneous GCG implementation along with the standards of international practices, shall bring the Company's vision to become a credible, trusted and professional contractor into realization.

IMPLEMENTATION OF CORPORATE GOVERNANCE PRACTICES

Legal Basis

TOTAL's GCG implementation refers to the guidelines issued by the National Committee on Governance (Komite Nasional Kebijakan Governance/KNKG), which was established on November 30, 2004, pursuant to the Decree of Coordinating Minister for Economic Affairs of the Republic of Indonesia No. KEP-49/M.EKON/11/2004 on the National Committee on Corporate Governance, which was amended by the Decree of Coordinating Minister for Economic Affairs of the Republic of Indonesia No: KEP-14/M.EKON/03/2008 on the National Committee on Corporate Governance.

In conjunction with aligning GCG's principle with the applicable regulations, GCG's practice implementation also refers to 5 fundamental principles of Good Corporate Governance below:

1. Transparency

To maintain objectivity in running business, the Company provides relevant material of information that is easily accessed and understood by all stakeholders. The Company actively takes initiative to disclose information that is not only required by the regulations, but also that of concern to the shareholders and other stakeholders to make decisions.

2. Kemandirian (*independency*)

Perusahaan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun, yang tidak sesuai dengan peraturan perundang-undangan yang berlaku dan prinsip-prinsip korporasi yang sehat.

3. Akuntabilitas (*accountability*)

Perusahaan mempertanggungjawabkan kinerja secara transparan dan wajar dengan pengelolaan Perusahaan yang terukur, sesuai dengan kepentingan perusahaan, serta memperhitungkan kepentingan pemegang saham dan pemangku kepentingan lain.

4. Pertanggungjawaban (*responsibility*)

Mencerminkan adanya kesesuaian dan kepatuhan pengelolaan Perusahaan terhadap peraturan perundang-undangan yang berlaku dan prinsip-prinsip korporasi yang sehat.

5. Kewajaran (*fairness*)

Perlakuan yang adil dan setara dalam memenuhi hak-hak pemegang saham dan seluruh pemangku kepentingan lainnya, baik yang timbul karena perjanjian maupun peraturan perundang-undangan yang berlaku serta kebijakan Perusahaan. Prinsip ini menjamin perlindungan hak-hak para Pemegang Saham, terutama Pemegang Saham minoritas dan menjamin terlaksananya komitmen Perusahaan dengan pihak lain.

Implementasi GCG di Masa Mendatang

Secara keseluruhan, TOTAL telah menerapkan praktik-praktik GCG berdasarkan standar mutu penerapan pengelolaan oleh ketentuan yang berlaku. Perbaikan berkelanjutan pada GCG dan nilai-nilai perusahaan akan terus dilakukan dalam struktur dan mekanisme GCG yang ada di Perusahaan sesuai dengan GCG *Roadmap* yang telah disusun. Perusahaan menyadari bahwa melalui penerapan GCG maka Perusahaan akan tumbuh menjadi perusahaan yang berkelanjutan dan dapat mencapai tujuannya.

KEBIJAKAN DAN PRAKTIK TATA KELOLA

Secara berkesinambungan, TOTAL mengembangkan kebijakan terkait GCG yang disesuaikan dengan kebutuhan bisnis dan peraturan perundang-undangan yang berlaku, dengan terlebih dahulu disetujui dan ditandatangani oleh manajemen tertinggi yaitu Dewan Komisaris dan Direksi.

Dalam pelaksanaan GCG, seluruh kebijakan strategis yang dilakukan oleh Dewan Komisaris dan Direksi mempertimbangkan prinsip-prinsip GCG yang terdiri dari *Transparency*, *Accountability*, *Responsibility*, *Independency* dan *Fairness*.

2. Independency

The Company is managed professionally without conflict of interests and pressures from any party that conflicts with the applicable laws and healthy corporation principles.

3. Accountability

The Company must hold accountability on its operation by fair and transparent manner, as well as the measurable management of the Company in accordance with the Company's interest. The Company must also take into account the interest of shareholders and other stakeholders.

4. Responsibility

This reflects the management's conformity to and compliance with the applicable laws and regulations, as well as healthy corporation principles.

5. Fairness

It refers to fairness and equality in fulfilling the rights of shareholders and stakeholders which stem from the existing agreement, regulation and policy. Such principle primarily functions to ensure the protection of rights of all shareholders, especially the minority ones, as well as the obligation of the Company to other parties.

GCG Implementation in the Future

Overall, TOTAL has implemented GCG practices by adhering to the prevailing quality standards on GCG regulation and implementation. Continuous improvement on GCG and corporate values will be applied within the Company's GCG structure and mechanism in line with the established GCG Road Map. The Company realizes that with proper GCG implementation, it can continue to develop its business in order to attain its goals.

GOVERNANCE POLICY AND PRACTICE

TOTAL has sustainably developed policies regarding GCG that are adjusted to the Company's business needs and as well as prevailing regulations, by having preliminarily been validated and signed by the highest management, which is the Board of Commissioners and Board of Directors.

In the GCG implementation in the Company, strategic policy taken by the Board of Commissioners and Board of Directors takes into account the GCG principles, comprising *Transparency*, *Accountability*, *Responsibility*, *Independency*, and *Fairness*.

Peran Dewan Komisaris dan Direksi

Dalam rangka menciptakan organisasi yang profesional, solid, kompetitif, serta dapat memenuhi kebutuhan para *stakeholders*, Dewan Komisaris telah melakukan langkah-langkah yang diperlukan terkait penguatan implementasi GCG lebih lanjut, antara lain:

- Pengambilan keputusan melalui mekanisme dan prosedur yang ditetapkan sebelumnya.
- Penetapan target pencapaian kinerja Perusahaan.
- Pemberian masukan selama perumusan Rencana Jangka Panjang Perusahaan (RJPP).
- Pemberian persetujuan untuk mendukung RJPP yang disajikan oleh Direksi.
- Pelaksanaan rapat gabungan dengan Direksi secara efektif.

Sepanjang 2017, Direksi telah melaksanakan beberapa langkah GCG secara tepat, antara lain:

- Menjalankan tugas dan tanggung jawab dalam pengelolaan bisnis Perusahaan.
- Mengimplementasikan program pengembangan dengan mengikuti pelatihan yang relevan.
- Meninjau efektivitas struktur organisasi agar sesuai dan tepat bagi Perusahaan.
- Meninjau efektivitas arah Perusahaan ke arah visi dan misi Perusahaan serta meninjau ulang kekinian visi misi tersebut
- Merumuskan tugas dan tanggung jawab manajemen berdasarkan kualifikasi.
- Merumuskan RJPP, meliputi:
 - Evaluasi terhadap RJPP tahun sebelumnya;
 - Analisis penerapan RJPP tahun berjalan; dan
 - Penetapan target, kebijakan, strategi, serta program kerja dari RJPP.
- Menyelenggarakan rapat internal Direksi secara berkala dan efektif.
- Menyelenggarakan rapat gabungan dengan Dewan Komisaris secara efektif.

Code of Corporate Governance

TOTAL telah menyusun Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance* atau COCG) sebagai upaya meningkatkan kinerja dan kepatuhan terhadap prinsip-prinsip GCG. Pedoman COCG merupakan seperangkat peraturan dan praktik yang menjadi dasar atau acuan bagi para Pemegang Saham, Dewan Komisaris, Direksi, dan seluruh manusia TOTAL serta menjadi acuan bagi *Stakeholder* lainnya dalam pengelolaan Perusahaan. COCG tersebut juga berisi prinsip-prinsip pengelolaan Perusahaan yang selaras dengan visi, misi, dan nilai-nilai Perusahaan. Secara lebih terperinci,

Roles of Board of Commissioners and Board of Directors

To develop an organization that is professional, solid, competitive, and able to meet stakeholders' interest, the Board of Commissioners has taken essential measures regarding the enhancement of GCG implementation, which are:

- Decision making through agreed mechanism and procedure beforehand.
- Establishing targets of Company's performance achievement.
- Providing inputs throughout the formulation of Company's Long-Term Plan.
- Expressing approval to support the Company's Long-Term Plan presented by the Board of Directors.
- Conducting joint meeting with the Board of Directors effectively.

Throughout 2017, the Board of Directors has sufficiently conducted several GCG practices, namely:

- Conducting roles and responsibilities in managing Company's business.
- Implementing development program by participating in relevant training courses.
- Reviewing organizational structure effectiveness to ensure its compliance and efficacy with the going concern.
- Reviewing Company's current trajectory towards its established vision and mission and assessing its relevancy with today's situation.
- Formulating management's roles and responsibilities by qualification.
- Formulating Company's Long-Term Plan (RJPP), comprising:
 - Evaluation on previous year's RJPP;
 - Analysis on the implementation of the current RJPP; and
 - Establishing target, policy, strategy, and work plan from the RJPP.
- Conducting Board of Directors' internal meeting periodically and effectively.
- Conducting joint meeting with the Board of Commissioners effectively.

Code of Corporate Governance

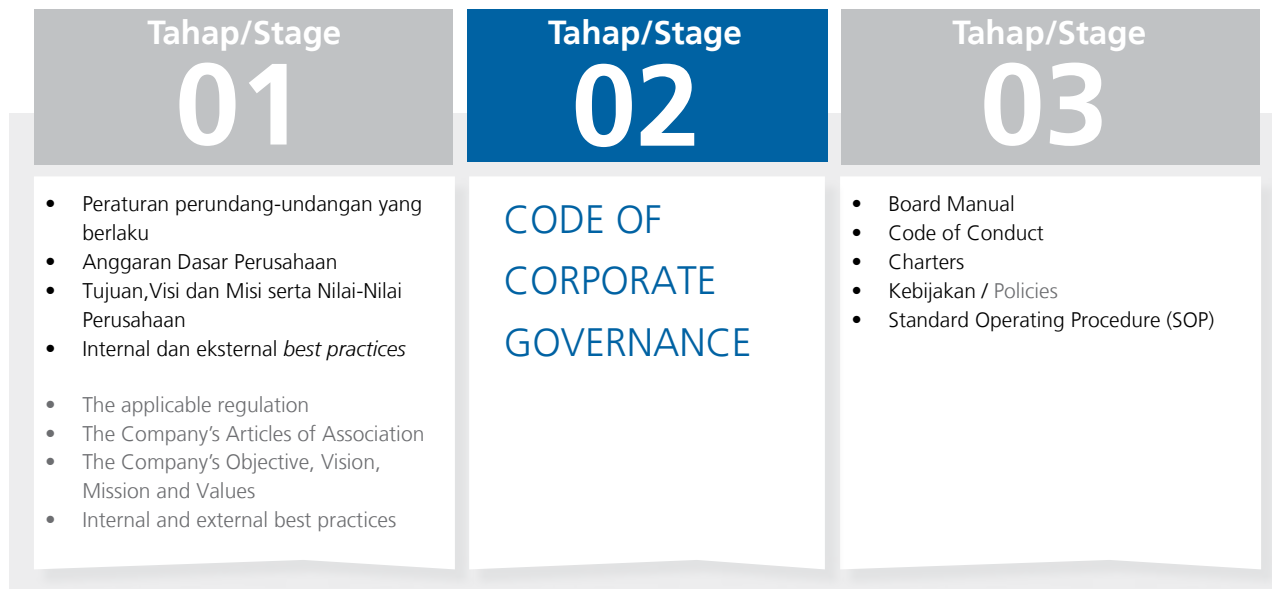
TOTAL has formulated a Code of Corporate Governance (COCG) as an effort to increase the Company's performance and compliance to GCG principles. COCG guideline is a set of regulations and practices that serves as the bases or references for all Shareholders, Board of Commissioners, Board of Directors, all TOTAL people, and other Stakeholders in managing the Company. The COCG also contains Company's management principles that are in line with its vision, mission and core values. Furthermore, the COCG comprises structure of GCG principles, prevailing laws and

COCG memuat susunan dari kaidah-kaidah GCG, peraturan perundang-undangan yang berlaku, Anggaran Dasar Perusahaan, praktik yang patut diteladani (*best practices*) GCG serta memuat berbagai kebijakan serta peraturan teknis sesuai kebutuhan Perusahaan. Dalam implementasinya, Pedoman COCG ini telah diterapkan oleh TOTAL secara konsisten dan optimal.

regulations, Company's Articles of Association, best practices of GCG, and various policies and technical regulations suited to Company's needs. In the implementation, COCG guideline has been carried out by TOTAL consistently and optimally.

Skema Code of Corporate Governance

Code of Corporate Governance Scheme



Assessment GCG

Self-Assessment GCG 2017

Pada 2017, TOTAL telah melakukan *self-assessment* terhadap pelaksanaan praktik GCG di lingkungan Perseroan. Metode penilaian adalah dengan menggunakan kriteria penilaian berdasarkan format ASEAN CG Scorecard, dengan prinsip OECD yang berstandar ASEAN. Berikut hasil penilaian GCG TOTAL pada tahun buku 2017:

GCG ASSESSMENT

2017 GCG Self-Assessment

In 2017, TOTAL has conducted self-assessment on the implementation of GCG practice in the Company. The self-assessment is carried out using assessment criteria based on ASEAN CG Scorecard and OECD principles as the method. The following is the GCG assessment result of TOTAL for the 2017 fiscal year:

	Nilai / Score
Level 1	
A. Hak Pemegang Saham / Rights of Shareholders	8.40
B. Perlakuan yang Adil Bagi Para Pemegang Saham / Equitable Treatment of Shareholders	8.82
C. Peran Pemegang Saham / Role of Shareholders	9.52
D. Keterbukaan dan Transparansi / Disclosure and Transparency	20.12
E. Tanggung Jawab Dewan Komisaris dan Direksi / Responsibilities of the Board	25.95
	72.82
Level 2	
Hal-hal Tambahan / Bonus Items	0
Penalti / Penalty	0
	0
Nilai / Score	72.82

Struktur dan Mekanisme Tata Kelola

Governance Structure And Mechanism

Governance Principles
Transparansi, Akuntabilitas, Responsibilitas, Independensi, dan Kewajaran.
Transparency, Accountability, Responsibility, Independency, Fairness

Governance Structure

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graph TD
    DK[Dewan Komisaris  
Board of Commissioners] --- KA[Komite Audit  
Audit Committee]
    DK --- KN[Komite Nominasi & Remunerasi  
Nomination & Remuneration Committee]
    DK --- KPU[Komite Pengembangan Usaha  
Business Development Committee]
    DK --- PD[Presiden Direktur  
President Director]
    PD --- IA[Internal Audit  
Audit Internal]
    PD --- SP[Sekretaris Perusahaan  
Corporate Secretary]
        
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Governance Process
Pelaksanaan RUPS; pelaksanaan fungsi, wewenang, dan tanggung jawab Dewan Komisaris dan Direksi; pelaksanaan rapat Dewan Komisaris dan Direksi; pelaksanaan kebijakan dan strategi sejalan dengan Visi dan Misi; pelatihan dan pengembangan SDM; serta pelaksanaan program tanggung jawab sosial perusahaan.
Convening the AGM, implementing functions, authorities and responsibilities of the Board of Commissioners and Board of Directors, conveying the internal meetings and joint meetings of Board of Commissioners and Board of Directors; implementing policies and strategies that is in line with the Vision and Mission; training and developing the Human Resources; and implementing the corporate social responsibility programs.

Governance Outcome
Kesinambungan usaha, efisiensi, kemanfaatan bagi masyarakat, ketaatan terhadap peraturan, perlindungan konsumen, serta pelestarian lingkungan.
Sustainable business, efficiency, social and economical influences to the society, compliance with the regulations, customers' protection, and environmental preservation.

01

02

03

04

Sesuai dengan Undang-undang No. 40 tahun 2007, struktur tata kelola TOTAL terdiri dari Rapat Umum Pemegang Saham, Direksi dan Dewan Komisaris.

- Rapat Umum Pemegang Saham (RUPS) adalah organ Perseroan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan dalam Undang Undang dan/atau Anggaran Dasar.
- Dewan Komisaris adalah organ Perseroan yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan Anggaran Dasar serta memberi saran kepada Direksi.
- Direksi adalah organ Perseroan yang berwenang dan bertanggung jawab penuh atas pengurusan Perseroan untuk kepentingan Perseroan, sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan, baik di dalam maupun di luar pengadilan sesuai dengan ketentuan Anggaran Dasar.

In accordance with the Law No. 40 of 2007, governance structure of TOTAL comprises the Annual General Meeting, the Board of Directors and the Board of Commissioners.

- General Meeting of Shareholders (GMS) is an organ of the Company whose authority cannot be delegated to the Board of Directors and Board of Commissioners within the boundaries that are set in the Laws and/or Articles of Association.
- The Board of Commissioners is an organ of the Company responsible for the supervision function, both general and specific, in accordance with the Articles of Association and for providing advice to the Board of Directors.
- The Board of Directors is an organ of the Company that has the authority and full responsibility to manage the Company and for the interests of the Company in line with its aims and objectives, and to represent the Company, both inside and outside the court, in accordance with the Articles of Association.

Governance mechanism yang ada di TOTAL merupakan sebuah sistem yang terimplementasi. Implementasi tersebut berupa peraturan yang jelas, prosedur, dan hubungan yang jelas antara pihak yang mengambil keputusan dengan pihak yang melakukan kontrol (pengawasan) terhadap keputusan tersebut. TOTAL telah memiliki *Code of Corporate Governance* dalam menciptakan mekanisme *check and balances* yang efektif, kultur adanya pengelolaan Perseroan yang *stakeholder friendly*, serta pencapaian profit dan *sustainability* yang berkesinambungan. Perseroan senantiasa melakukan penyempurnaan kebijakan GCG (*soft structure* GCG) agar sejalan dengan kebutuhan proses bisnis maupun ketentuan pelaksanaan GCG bagi Perseroan.

RAPAT UMUM PEMEGANG SAHAM

Rapat Umum Pemegang Saham (RUPS) merupakan organ tata kelola Perusahaan yang menjadi wadah para pemegang saham untuk mengambil keputusan dengan memperhatikan ketentuan Anggaran Dasar dan Peraturan Perundang-undangan. RUPS mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris, yaitu mengangkat dan memberhentikan anggota Dewan Komisaris dan Direksi, mengevaluasi kinerja Dewan Komisaris dan Direksi, menyetujui perubahan Anggaran Dasar Perusahaan, menyetujui laporan keuangan, serta menetapkan remunerasi anggota Dewan Komisaris dan Direksi. Meski demikian, RUPS dan atau Pemegang Saham tidak dapat melakukan intervensi terhadap tugas, fungsi, dan wewenang Dewan Komisaris serta Direksi dengan tidak mengurangi wewenang RUPS untuk menjalankan haknya sesuai dengan Anggaran Dasar dan Peraturan Perundang-undangan, termasuk untuk melakukan penggantian atau pemberhentian anggota Dewan Komisaris dan atau Direksi.

Penyelenggaraan RUPS didahului dengan pemanggilan kepada seluruh pemegang saham dan memberikan informasi terkait tanggal, waktu, tempat, mata acara dalam agenda RUPS. RUPS dapat dilakukan atas permintaan seorang atau lebih pemegang saham mewakili 1/20 bagian dari seluruh saham yang telah dikeluarkan oleh Perusahaan dengan hak suara yang sah atau dengan permintaan Dewan Komisaris sebagaimana diatur berdasarkan Anggaran Dasar Pasal 14.

Sesuai Peraturan Perundang-undangan, Perseroan Terbatas diperbolehkan menyelenggarakan dua macam RUPS yaitu RUPS Tahunan sebanyak 1 (satu) kali dan RUPS Luar Biasa sebanyak 1 (satu) kali atau lebih sesuai dengan kebutuhan, tentunya tata cara penyelenggaraan RUPS Tahunan dan RUPS Luar Biasa harus sesuai dengan peraturan dan undang-undang.

TOTAL's governance mechanism is a system that has been implemented in the Company. The implementation is manifested in the form of clear regulations, procedures, and relationship between the parties making the decision and the parties supervising the implementation of the decision. TOTAL has established Codes of Corporate Governance in order to create an effective check and balance mechanism, Company's culture and management that prioritize stakeholder-friendly principle, and continuous achievement of profit. The Company constantly strives to improve GCG policies and GCG softstructure so as to be in line with the needs of business process and GCG implementation for the Company.

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is the Company's instrument of corporate governance that acts as a platform for all shareholders to make decisions, by taking into account the provisions in the Articles of Association and Regulations. GMS has the authority that the Board of Directors and the Board of Commissioners do not possess, which is to appoint and dismiss members of the Board of Commissioners and Board of Directors; to evaluate their performance; to authorize changes in the Company's Articles of Association; to consent to the financial statements; and to set the remuneration scheme for the Board of Commissioners and Board of Directors. Nonetheless, the GMS and/or the Shareholders must not interfere with duties, functions, and authorities of the Board of Commissioners and the Board of Directors without prejudice to GMS's authority in exercising their rights according to the Articles of Association and Regulations, including the replacing or dismissal of members of the Board of Commissioners and/or the Board of Directors.

Prior to holding the GMS, all shareholders were given notice of the date and time, location and the matters of Agenda as well. The Company is also required to convene the GMS if so requested by the holders of 5% of the voting shares who are eligible to vote; or at the request of the Board of Commissioners as stated in the Article 14 of the Company's Articles of Association.

Pursuant to the Laws and Regulations, Limited Liability Company is allowed to convene two types of General Meeting of Shareholders, namely the Annual General Meeting that is held once in a year and the Extraordinary General Meeting which can be held more than once in a year depending on the condition and needs. Both the Annual and Extraordinary General Meetings are held in accordance with the prevailing regulations and laws.

Hak Pemegang Saham

Perseroan senantiasa memperhatikan hak-hak para pemegang saham, termasuk hak untuk menerima pemberitahuan atas undangan pelaksanaan RUPS. Berdasarkan ketentuan yang berlaku, sebelum pelaksanaan RUPS dilaksanakan, Perseroan akan melakukan pemanggilan dalam jangka waktu paling lambat 21 (dua puluh satu) hari terhitung sejak tanggal pelaksanaan RUPS. Selain itu, Perusahaan memastikan dapat memelihara dan menegakkan hak-hak pemegang saham, meliputi:

- Mengusulkan, menyetujui pengangkatan dan pemberhentian Dewan Komisaris dan Direksi.
- Menyetujui perubahan Anggaran Dasar termasuk perubahan modal.
- Menyetujui penggabungan, peleburan, pengambilalihan dan pemisahan Perseroan, pengajuan permohonan agar Perseroan dinyatakan pailit, dan pembubaran.
- Meminta laporan dan penjelasan mengenai hal tertentu kepada Direksi dan Dewan Komisaris Perseroan dengan memperhatikan peraturan yang berlaku di bidang Pasar Modal di Indonesia.
- Setiap satu saham memberikan 1 hak suara.
- Menghadiri dan mengeluarkan suara dalam RUPS.
- Menerima pembayaran dividen dan sisa kekayaan hasil likuidasi.
- Menjalankan hak lainnya berdasarkan UU PT.

Kesetaraan Diantara Pemegang Saham

TOTAL memegang prinsip untuk menciptakan lingkungan kerja yang lebih objektif dan memenuhi kewajaran dan kesetaraan (*fairness*) di antara berbagai kepentingan termasuk kepentingan pemegang saham minoritas dan pemangku kepentingan lainnya.

Tata Cara Penyelenggaraan RUPS

TOTAL senantiasa memperhatikan hak-hak para pemegang saham, termasuk hak untuk menerima pemberitahuan atas undangan pelaksanaan RUPS. Mengacu kepada ketentuan yang berlaku, sebelum pelaksanaan RUPS dilaksanakan, TOTAL akan melakukan pemanggilan dalam jangka waktu paling lambat 21 (dua puluh satu) hari terhitung sejak tanggal pelaksanaan RUPS.

Pemanggilan atau pengumuman penyelenggaraan RUPS dilakukan melalui surat kabar, situs IDX net, situs Perusahaan yaitu <http://www.totalbp.com>. Dalam pemanggilan tersebut, akan dicantumkan tanggal, waktu, tempat, dan mata acara rapat.

Shareholders' Rights

The Company fully considers the shareholders' rights, including the rights to receive notification on GMS. Based on the prevailing regulations, prior to GMS implementation, the Company will publish the notification within 21 (twenty one) days before the date of GMS. Furthermore, the Company also ensures that all shareholders' right are upheld and advocated, including:

- Proposing and stipulating the appointment and dismissal of Board of Commissioners and Board of Directors.
- Stipulating the amendment of Articles of Association, including capital changes.
- Stipulating the merger, consolidation, acquisition and segregation of the Company, submitting bankruptcy statement and dismissal.
- Requesting for reports and descriptions on significant matters to the Board of Directors and Board of Commissioners with concerns on the prevailing regulations on Capital Market.
- Being entitled to one voting right for each share.
- Attending and casting a vote in GMS.
- Receiving dividend payment and the proceeds from liquidation.
- Exercising other rights pursuant to the Law of Limited Liability Company.

Equality Among the Shareholders

TOTAL upholds a principle of creation of objective work environment that fulfills the aspects of fairness and equality among diverse interests, including the interests of minority shareholders and other stakeholders.

Annual General Meeting Guidelines

TOTAL has always considered all shareholders' rights, including their rights to be given notice of the General Meeting of Shareholders. Referring to the prevailing regulations, TOTAL will notify the entitled shareholders at least 21 days prior to the meeting being held.

The notification will be issued through all possible methods of communications, such as newspaper, website IDX net, and Company's website at <http://www.totalbp.com>. The notice will comprise date and time, venue, and agenda of the meeting.

Tabel informasi pemanggilan/pengumuman RUPS 2017

Table of information on the summon to/announcement of the 2017 GMS

Media	Tanggal	Berita
Investor Daily	27 Maret 2017 March 27, 2017	Pengumuman RUPS Announcement of AGM
Website: http://www.totalbp.com/post-detail/602/pengumuman-rups/id	27 Maret 2017 March 27, 2017	Pengumuman RUPS Announcement of AGM
Investor Daily	12 April 2017 April 12, 2017	Panggilan Rapat Umum Pemegang Saham Summons of General Meeting For Shareholders
Website: http://www.totalbp.com/post-detail/605/panggilan-rups/id	12 April 2017 April 12, 2017	Panggilan Rapat Umum Pemegang Saham Summons of General Meeting For Shareholders
Website IDX	12 April 2017 April 12, 2017	Panggilan Rapat Umum Pemegang Saham Summons of General Meeting For Shareholders
Investor Daily	9 Mei 2017 May 9, 2017	Pengumuman Ringkasan Risalah RUPS Announcement of the Resolutions of AGM
Website: http://www.totalbp.com/post-detail/613/ringkasan-risalah-rupst-dan-rups/b-2017/id	9 Mei 2017 May 9, 2017	Pengumuman Ringkasan Risalah RUPS Announcement of the Resolutions of AGM
Website IDX	9 Mei 2017 May 9, 2017	Pengumuman Ringkasan Risalah RUPS Announcement of the Resolutions of AGM

Akses Informasi yang Diberikan kepada Pemegang Saham

Secara transparan, Perseroan memberikan akses informasi terkait kinerja Perseroan kepada seluruh pemegang saham melalui *announcement*, paparan publik dan pertemuan dengan analis, *press release*, laporan tahunan dan laporan berkelanjutan, serta laporan penelitian yang terkait dengan kinerja Perseroan.

Access to Information Disclosed to Shareholders

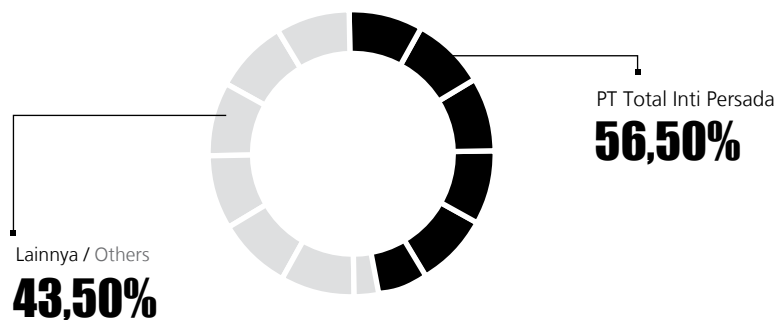
To comply with the principles of transparency, the Company grants access to the information related to the performance of the Company for all shareholders through announcements, public exposes and discussion with analysts, press release, annual report and sustainability report, and research reports that are associated with the Company's performance.

INFORMASI PEMEGANG SAHAM UTAMA DAN PENGENDALI

Pemegang saham utama dan pengendali PT Total Bangun Persada Tbk per 31 Desember 2017 adalah PT Total Inti Persada dengan kepemilikan saham sebesar 56,50% atau mewakili 1.926.650.000 saham.

INFORMATION ON MAJOR AND CONTROLLING SHAREHOLDERS

As of December 31, 2017, the major and controlling shareholder of PT Total Bangun Persada Tbk is PT Total Inti Persada with share ownership of 56.50%, representing 1,926,650,000 shares of the Company's total shares.



DIREKSI

Direksi merupakan organ tata kelola Perusahaan yang bertugas dan bertanggung jawab secara penuh dalam melaksanakan pengurusan Perseroan sesuai kepentingan dan tujuan Perseroan berdasarkan Anggaran Dasar Perseroan serta Peraturan Perundang-undangan yang berlaku. Dalam melaksanakan tugasnya, Direksi bertanggung jawab kepada RUPS. Pertanggungjawaban Direksi kepada RUPS merupakan perwujudan akuntabilitas pengelolaan Perseroan sesuai dengan prinsip-prinsip GCG. Direksi juga berwenang mewakili Perseroan baik di dalam maupun di luar perkara pengadilan.

Direksi Perseroan diangkat oleh RUPS untuk jangka waktu 4 (empat) tahun dan dapat diangkat kembali setelah masa jabatannya berakhir dengan tidak mengurangi hak RUPS untuk memberhentikannya sewaktu-waktu.

Susunan Direksi

Komposisi Direksi PT Total Bangun Persada Tbk berdasarkan Rapat Umum Pemegang Saham Tahunan 2017 adalah sebagai berikut:

Tabel susunan Direksi

Nama / Name	Jabatan / Position	Surat Keputusan Pengangkatan / Decision Letter on Appointment	Periode Jabatan / Term of Office
Janti Komadjaja, MSc.	Presiden Direktur / President Director	Akta No. 47 Tanggal 25 April 2014 / Deed No. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Ir. Handoyo Rusli, MT	Direktur / Director	Akta No. 47 Tanggal 25 April 2014 / Deed No. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Akam Wiranjaya, Dipl.Ing.	Direktur Independen / Independent Director	Akta No. 31 Tanggal 30 April 2015 / Deed No. 31, dated April 30, 2015	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Ir. Moeljati Soetrisno	Direktur / Director	Akta No. 47 Tanggal 25 April 2014 / Deed No. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Ir. Dedet Syafinal Sy., MM.	Direktur / Director	Akta No. 47 Tanggal 25 April 2014 / Deed No. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Ir. Lio Sudarto, MM	Direktur / Director	Akta No. 47 Tanggal 25 April 2014 / Deed No. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Ir. Saleh, M.M.	Direktur / Director	Akta No. 47 Tanggal 25 April 2014 / Deed No. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Ir. Teddy Budjamin	Direktur / Director	Akta No. 47 Tanggal 25 April 2014 / Deed No. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018

Informasi Kepemilikan Saham Direksi

Sampai dengan bulan Desember 2017, tidak terdapat kepemilikan saham oleh anggota Direksi Perseroan.

BOARD OF DIRECTORS

Board of Directors is one of the organs in corporate governance that is fully responsible for managing the Company according to its interests and objectives as stipulated in the Company's Articles of Association and prevailing Legislations. In conducting its duties, the Board of Directors answers directly to the AGM. This is the manifestation of the accountability in the management of the Company according to the principles of GCG. The Board of Directors is also authorized to represent the Company, both inside and outside the Court.

Members of Board of Directors are appointed by the AGM for the tenure of 4 (four) year, and can be reappointed if their period has ended without disregarding the AGM rights to dismiss them at any given time.

Composition of Board of Directors

Pursuant to the resolutions of the 2017 AGM, the composition of Board of Directors of PT TOTAL Bangun Persada Tbk is as follows:

Table of Board of Directors Composition

Information on Share Ownership of Board of Directors

As of December 2017, the Board of Directors does not own any share of the Company.

Program Orientasi bagi Direksi Baru

Guna pemenuhan prinsip-prinsip GCG, TOTAL melaksanakan program orientasi bagi Direksi baru. Proses orientasi ini bertujuan memperkenalkan Anggota Direksi baru kepada bisnis Perusahaan serta menyediakan informasi material yang berguna terkait tugas, tanggung jawab dan perannya sebagai Direksi.

Beberapa dokumen dan informasi penting yang diberikan bagi Anggota Direksi baru, antara lain:

1. *Board of Director Manual*
2. Anggaran Dasar
3. Laporan Tahunan Perusahaan
4. Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) PT Total Bangun Persada Tbk
5. Informasi keuangan
6. Piagam Audit Internal
7. Pedoman Pelaksanaan (*Charter*) Kerja Komite Audit

Dalam proses suksesi Direksi, TOTAL juga menyediakan pelatihan kepada calon Direktur baru, melalui beberapa mekanisme, yaitu:

1. Anggota Direksi yang baru mengikuti program orientasi melalui pementoran oleh manajemen senior. Dalam proses orientasi yang berlangsung akan disampaikan informasi Perusahaan baik garis besar usaha, strategi bisnis Perusahaan, rencana bisnis tahunan, informasi keuangan, prosedur dan tata tertib Direksi.
2. TOTAL senantiasa mendorong agar Direksi dapat memperoleh peningkatan kompetensi terkait bidang usaha Perusahaan maupun pengetahuan dalam hal lainnya. Oleh karenanya, TOTAL senantiasa mengikuti informasi terkini dan menginformasikan kepada Direksi untuk mengikuti pelatihan yang relevan.

Ruang Lingkup Tugas dan Tanggung Jawab Masing-Masing Direksi

Ruang lingkup dan tanggung jawab Direksi dilakukan sesuai bidang dan kompetensi masing-masing anggota. Direksi dengan itikad baik dan penuh tanggung jawab melakukan segala tindakan kepengurusan maupun mengenai kepemilikan kekayaan Perusahaan termasuk mengikat Perusahaan dengan pihak lain dan/atau pihak lain dengan Perusahaan, sesuai pembatasan yang ditetapkan dalam Anggaran Dasar Perusahaan.

Orientation Program for New Director

To ensure a potential member's preparation and readiness in fulfilling the GCG principles, TOTAL conducts an orientation program for new Director(s). This program is aimed to introduce the new member(s) of Board of Directors to the Company's business and to provide material information related to their new roles and responsibilities as a Director.

The followings are the related documents and information that are prepared for the new member, comprising:

1. Board Manual of Board of Directors
2. Articles of Association
3. Company's Annual Reports
4. Code of Corporate Governance of PT Total Bangun Persada Tbk
5. Financial Information
6. Internal Audit Charter
7. Audit Committee Charter

In the succession process of the Board of Directors, TOTAL also provides training sessions to the potential candidates through several mechanisms, namely:

1. The new Board member will partake in an orientation program through a mentoring activity by the senior management. During the orientation process, the Committee/President Commissioner will be delivering the Company's information, comprising business overview, strategy, annual business prospect, financial reports, and Board rules and regulations.
2. TOTAL keeps encouraging and assuring their competency enhancement regarding Company's business sector and GCG knowledge. Therefore, TOTAL consistently keeps up with the latest trend and notifies the members to participate in the relevant training related to the trend.

Scope of Duties and Responsibilities of Each Member of Board of Directors

The Board of Directors' scope of duties and responsibilities are carried out in accordance with the expertise and competency of each member. The Board of Directors is committed to and responsible for undertaking any management activities or other actions related to the Company's properties, including binding the Company with other parties and vice versa, according to the provisions stipulated in the Company's Articles of Association.

Setiap anggota Direksi dapat melaksanakan tugas dan mengambil keputusan namun keputusan Direksi merupakan tanggung jawab bersama. Kedudukan anggota Direksi termasuk Presiden Direktur adalah setara. Tugas Presiden Direktur sebagai *primus inter pares* adalah mengkoordinasikan kegiatan Direksi.

Each member of the Board of Directors can perform duties and make decisions; yet, the decision made by the Board of Directors will be considered as a collective responsibility. The position of each member of the Board of Directors, including the President Director, is equal. The President Director's role as *primus inter pares* is to coordinate the activity of the Board of Directors.

Berikut adalah tugas dari masing-masing anggota Direksi per 31 Desember 2017 yaitu:

The following table describes the duties of each member of Board of Directors per December 31, 2017:

Nama / Name	Jabatan / Position	Lingkup Tanggung Jawab / Scope of Responsibility	
Janti Komadjaja, MSc.	Presiden Direktur President Director	Sebagai Presiden Direktur, bertanggung jawab melakukan fungsi koordinasi atas semua bidang yang ada di bawah Direksi dan membawahi Unit Internal Audit, Sekretaris Perusahaan dan Process Development.	As the President Director, she is responsible for performing the coordinating function for all areas under the Board of Directors and supervising Internal Audit Unit, Corporate Secretary, and Process Development.
Ir. Dedet Syafinal Sy., M.M.	Direktur Director	Membawahi Asisten Direktur serta mengkoordinasikan dan mengawasi jalannya semua proyek yang berada dalam kewenangannya.	Managing Assistant Director and Coordinating and monitoring the progress of all projects under his supervision.
Akam Wiranjaya, Dipl. Ing.	Direktur Director	Membawahi bidang proyek, bertugas mengkoordinasikan dan mengawasi jalannya semua proyek yang berada dalam kewenangannya	Managing Project Department, coordinating and monitoring the progress of all projects under his supervision.
Ir. Moeljati Soetrisno	Direktur Director	Membawahi Departemen Project Control, Property & Building Management, Teknologi Informasi, Accounting & Cash Operation	Managing Accounting, Cash Operation, Project Control, Property & Building Management, Information Technology, Accounting & Cash Operation
Ir. Handoyo Rusli, M.T.	Direktur Director	Membawahi Departemen Customer Care, QHSE serta bertugas mengkoordinasikan serta mengawasi semua proyek yang berada dalam kewenangannya.	Managing Customer Care, QHSE Department and coordinating and monitoring all projects under his supervision.
Ir. Saleh, M.M.	Direktur Director	Membawahi Departemen Marketing & Estimation, Project Development, Construction Engineering & Research Development, serta mengkoordinasikan dan mengawasi jalannya semua proyek yang berada dalam kewenangannya.	Managing Marketing Department, Estimation, Project Development, Construction Engineering & Research Development, coordinating and monitoring all projects under his supervision.
Ir. Lio Sudarto, M.M.	Direktur Director	Membawahi Departemen Equipment, Legal, Logistic dan General Affairs, serta mengkoordinasikan dan mengawasi jalannya semua proyek yang berada dalam kewenangannya.	Managing Equipment Department, Legal, Logistic and General Affair Department, and monitoring the progress of all projects under his supervision.
Ir. Teddy Budjamin	Direktur Director	Membawahi bidang proyek, bertugas mengkoordinasikan dan mengawasi jalannya semua proyek yang berada dalam kewenangannya	Managing project field, having duty to coordinate and supervise the execution of the project under his authority.
Ir. Mozes Tuanakotta	Associate Director	Membawahi Departemen Human Capital dan Assessment & Training Center.	Managing Human Capital and Assessment & Training Center

Agar tugas Direksi dapat berjalan secara efektif, Direksi telah memenuhi hal-hal sebagai berikut:

- Komposisi Direksi memungkinkan pengambilan keputusan secara efektif, cepat dan tepat, serta bertindak independen.
- Profesional, berintegritas dan memiliki pengalaman serta kecakapan yang diperlukan untuk menjalankan tugasnya.
- Bertanggung jawab terhadap pengelolaan Perusahaan dan memastikan kesinambungan usahanya.

Pengungkapan mengenai *Board Charter* Direksi

Dalam menjalankan peran dan fungsi pengelolaan Perusahaan serta menjalin hubungan harmonis dengan Dewan Komisaris, Direksi mengacu pada Pedoman Kerja Direksi (*Board Manual*) yang berisi pedoman praktis dalam penerapan GCG di Perusahaan. *Board Manual* ini mencakup petunjuk tata laksana kerja Direksi serta penjelasan mengenai tahapan aktivitas yang sistematis dan dapat dijalankan dengan konsisten. *Board Manual* menjadi acuan Direksi dalam melaksanakan tugas masing-masing Direksi untuk mencapai visi dan misi Perusahaan. Pedoman dan Tata Tertib Kerja Direksi dalam *Board Manual* tersebut secara khusus mencakup:

- Penjelasan Fungsi Direksi
- Tugas dan Kewajiban Direksi
- Hak dan Wewenang Direksi
- Etika Jabatan
- Evaluasi Kinerja

Board Manual Direksi juga dapat diunduh dalam website <http://www.totalbp.com/information/159/informasi-tata-kelola-perusahaan//id>.

Kebijakan Suksesi Direksi

Presiden Direktur menyelenggarakan proses suksesi Direksi melalui serangkaian proses. Proses pencarian terhadap kandidat secara tepat dilakukan melalui berbagai mekanisme berdasarkan kategori pencalonan. Proses penilaian awal yang dilaksanakan oleh Perusahaan adalah peninjauan terhadap kualifikasi awal, kompetensi serta pengalaman para kandidat. Jika kandidat tersebut telah lolos dalam tahap kualifikasi awal, maka akan masuk ke tahap *assessment* dan wawancara.

Seorang Direktur yang telah terpilih akan memperoleh serangkaian proses *briefing* yang akan dilakukan oleh manajemen senior.

The following points are necessary to enable an effective function of the Board of Directors:

- The composition of the Board of Directors enables an effective, quick and appropriate decision-making process, including independent action.
- Each member of Board of Directors is a professional and having integrity, experience and competency to carry out their duties.
- Each member of Board of Directors is responsible for the Company's management and ensuring business continuity.

Disclosure of Board Charter of Board of Directors

To perform roles and functions of the Company's management while cultivating harmonious relationship with the Board of Commissioners, the Board of Directors adheres to the Board Manual that will guide them in implementing GCG principles in the Company. This Board Manual covers guidelines and work procedures of the Board of Directors, as well as detailed and systematical explanation regarding activity stage so as to be easily understood and consistently implemented. The Board Manual serves as a reference for the Board of Directors in implementing their duties to achieve the Company's vision and mission. The Board manual specifically consists of:

- Explanation of the Board of Directors' function
- Roles and Responsibilities of the Board of Directors
- Rights and Authority of the Board of Directors
- Business Ethics
- Performance Evaluation

The Board Manual of Board of Directors can be downloaded from <http://www.totalbp.com/information/159/informasi-tata-kelola-perusahaan//en>.

Succession Policy of Board of Directors

President Director conducts succession planning of the Board of Directors through a series of process. The process to seek for candidates is conducted through various mechanisms that are based on the nomination category. The early assessment process is conducted to review the pre-qualification, competency, and experience of all candidates. If the candidates have passed the pre-qualification test, they will go through assessment test, as well as interview process.

An appointed Director will be required to participate in a number of briefing processes conducted by the senior management.

Informasi Mengenai Keputusan dan Realisasi RUPS Tahunan dan Luar Biasa Tahun Sebelumnya

Realisasi Keputusan dan Hasil RUPS Tahunan 2016

Pada tahun 2016, TOTAL telah menyelenggarakan 1 (satu) kali RUPS Tahunan (RUPST). RUPS Tahunan dilaksanakan pada Rabu, 25 Mei 2016 bertempat di Gedung Total Lt.8, Jl. Letjen S.Parman No.106A, Jakarta 11440. Adapun hasil keputusan RUPS Tahunan adalah sebagai berikut:

Information on Resolutions and Realization of Annual General Meetings of 2016

Realization of the Resolutions of 2016 Annual GMS

In 2016, TOTAL convened 1 (one) Annual GMS on Wednesday, May 25, 2016, at TOTAL Building, 8th Floor, Jl. Letjen. S. Parman No. 106 A, Jakarta 11440, with the following resolutions:

No.	Mata Acara/ Agenda	Hasil RUPS 2016 / GMS Resolution in 2016	Hasil Pemungutan Suara / Voting Results	Realisasi / Realization
1.	Persetujuan atas laporan tahunan termasuk laporan tugas pengawasan Dewan Komisaris dan pengesahan laporan keuangan konsolidasi Perseroan yang berakhir pada tanggal 31 Desember 2015.	<ol style="list-style-type: none"> Menyetujui laporan tahunan Perseroan termasuk laporan tugas pengawasan Dewan Komisaris dan pengesahan laporan keuangan konsolidasi Perseroan yang berakhir pada tanggal 31 Desember 2015 dan yang telah diaudit oleh Kantor Akuntan Publik (KAP) Hadori Sugiarto Adi & Rekan sebagai auditor independen. Memberikan pembebasan tanggung jawab sepenuhnya (<i>acquit et de charge</i>) kepada segenap anggota Direksi dan anggota Dewan Komisaris Perseroan masing-masing atas tindakan-tindakan pengurusan dan pengawasan yang telah dijalankan selama tahun buku yang berakhir pada tanggal 31 Desember 2015, sepanjang tindakan-tindakan tersebut tercermin dalam Laporan Tahunan Perseroan. 	<p>Setuju: 2.110.660.820 (100%) termasuk di dalamnya 0 (0%) abstain</p> <p>Tidak Setuju: 0 (0%)</p>	100%
	Approval for the Company's annual report, including the report on the supervisory duty of Board of Commissioners, and validation of the Company's consolidated financial statements for the year ended on December 31, 2015.	<ol style="list-style-type: none"> Approving the Company's annual report, including the report on supervisory duty of the Board of Commissioners and validating the Company's consolidated financial statements for the year ended on December 31, 2015, audited by Public Accounting Firm of Hadori Sugiarto Adi & Partners as the independent auditors. Granting full discharge (<i>acquit et de charge</i>) to all members of the Company's Board of Directors and Board of Commissioners respectively of their management and supervisory duties conducted during the fiscal year ended on December 31, 2015, as long as the actions are reflected on the Company's Annual Report. 	<p>Agree: 2,110,660,820 (100%) including abstain vote: 0 (0%)</p> <p>Disagree: 0 (0%)</p>	100%

No.	Mata Acara/ Agenda	Hasil RUPS 2016 / GMS Resolution in 2016	Hasil Pemungutan Suara / Voting Results	Realisasi / Realization
2.	<p>Persetujuan rencana penggunaan laba bersih Perseroan tahun buku 2015.</p>	<p>Menyetujui penggunaan laba bersih Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2015 sebesar Rp191.398.526.000 (seratus sembilan puluh satu miliar tiga ratus sembilan puluh delapan juta lima ratus dua puluh enam ribu Rupiah) sebagai berikut:</p> <p>a. Membagi dividen tunai sebesar Rp136.400.000.000 (seratus tiga puluh enam miliar empat ratus juta rupiah) atau sekitar 71,3% (tujuh puluh satu koma tiga persen) dari laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk yang diperoleh Perseroan pada tahun buku yang berakhir pada tanggal 31 Desember 2015. Dengan demikian, setiap saham Perseroan akan memperoleh pembagian dividen tunai sebesar Rp40 (empat puluh rupiah) per saham, yang pembagiannya akan dilakukan sesuai dengan ketentuan pasar modal dan perundang-undangan yang berlaku yaitu:</p> <ol style="list-style-type: none"> 1. Pembayaran Dividen akan dilakukan pada hari Jumat, tanggal 24 Juni 2016 2. Dividen akan dibayarkan kepada para pemegang saham yang namanya tercatat dalam Daftar Pemegang Saham Perseroan per tanggal 6 Juni 2016 pukul 16.00 WIB. 3. Cum Dividen di pasar reguler dan negosiasi adalah sampai dengan Rabu tanggal 1 Juni 2016, yang berarti bahwa ex dividen di pasar reguler dan negosiasi adalah mulai Kamis, tanggal 2 Juni 2016. 4. Pada pasar tunai, cum dividen adalah sampai dengan hari Senin, tanggal 6 Juni 2016 sedangkan ex dividen mulai Selasa, tanggal 7 Juni 2016 di pasar tunai. <p>b. Sisanya dibukukan sebagai laba ditahan.</p>	<p>Setuju: 2.110.660.820 (100%) termasuk di dalamnya 0 (0%) abstain</p> <p>Tidak Setuju: 0 (0%)</p>	100%
	<p>Approval for the use of the Company's net income of 2015 fiscal year.</p>	<p>Approving the use of the Company's net income for the fiscal year ended on December 31, 2015, amounting to Rp191,398,526,000 (one hundred ninety-one billion three hundred ninety-eight million five hundred twenty-six thousand Rupiah), as follow:</p> <p>a. Distributing cash dividends amounting to Rp136,400,000,000 (one hundred thirty-six billion, four hundred million Rupiah) or around 71.3% (seventy one point three percent) of the income for the year attributable to owners of parent entity, which were obtained by the Company during the fiscal year ended on December 31, 2015. Hence, each share of the Company is eligible for cash dividend of Rp40 (forty Rupiah) per share, of which the distribution shall be carried out in accordance with the capital market regulations and the prevailing laws and regulations, namely:</p>	<p>Agree: 2,110,660,820 (100%) including abstain vote: 0 (0%)</p> <p>Disagree: 0 (0%)</p>	100%

No.	Mata Acara/ Agenda	Hasil RUPS 2016 / GMS Resolution in 2016	Hasil Pemungutan Suara / Voting Results	Realisasi / Realization
		<ol style="list-style-type: none"> 1. Dividend distribution shall be carried out on Friday, June 24, 2016 2. Dividend shall be distributed to the shareholders whose names are listed in the Company's Shareholder Register per June 6, 2016, at 16.00 WIB. 3. Cum dividend in regular market and negotiation market is until Wednesday, June 1, 2016. It means that ex dividend in regular market and negotiation market starts on Thursday, June 2, 2016. 4. In cash market, cum dividend shall be until Monday, June 6, 2016 while ex dividend shall start on Tuesday, June 7, 2016. <p>b. The remaining shall be booked as retained earnings.</p>		
3.	<p>Penunjukkan Kantor Akuntan Publik untuk mengaudit buku Perseroan tahun buku yang akan berakhir pada tanggal 31 Desember 2016 dan pemberian wewenang kepada Direksi Perseroan untuk menentukan honorariumnya.</p> <p>Appointment of Public Accounting Firm to audit the Company's finance for the fiscal year ended on December 31, 2016, and granting of authority to the Board of Directors of the Company to determine the honorarium.</p>	<p>Menyetujui pelimpahan wewenang kepada Direksi Perseroan dengan memperhatikan pertimbangan Komite Audit mengenai pengangkatan Akuntan Publik yang akan melakukan pemeriksaan audit atas laporan keuangan Perseroan untuk tahun buku yang akan berakhir pada tanggal 31 Desember 2016 nanti dan untuk penentuan besar honorarium serta syarat-syarat dan ketentuan sehubungan dengan audit atas laporan keuangan Perseroan.</p> <p>Approving the granting of authority to the Company's Board of Directors by taking into account the Audit Committee's consideration on the appointment of Public Accountant to perform audit activity on the Company's financial statements for fiscal year ended on December 31, 2016, and on the determination of the amount of honorarium as well as the requirements and provisions related to the audit activity on the Company's financial statements.</p>	<p>2.110.660.820 (100%) termasuk di dalamnya 0 (0%) abstain</p> <p>Agree: 2,110,660,820 (100%) including abstain vote: 0 (0%)</p>	<p>100%</p> <p>100%</p>
4.	<p>Penetapan gaji dan tunjangan lainnya bagi anggota Direksi dan honorarium bagi anggota Dewan Komisaris Perseroan.</p>	<p>Menyetujui usulan penentuan gaji dan honorarium Direksi dan Komisaris Perseroan sebagai berikut:</p> <ol style="list-style-type: none"> a. Melimpahkan wewenang kepada Dewan Komisaris untuk menetapkan besarnya gaji dan tunjangan lainnya bagi anggota Direksi untuk tahun buku 2016 b. Menyetujui penetapan besarnya honorarium Dewan Komisaris untuk tahun buku 2016 yaitu dengan kenaikan tidak lebih besar dari 10% (sepuluh persen) dari tahun sebelumnya. c. Kesemuanya dengan mempertimbangkan pendapat dan rekomendasi Komite Nominasi dan Remunerasi. 	<p>2.110.660.820 (100%) termasuk di dalamnya 0 (0%) abstain</p>	<p>100%</p>

No.	Mata Acara/ Agenda	Hasil RUPS 2016 / GMS Resolution in 2016	Hasil Pemungutan Suara / Voting Results	Realisasi / Realization
	Determination of the salary and allowance for the members of Board of Directors and honorarium for the members of Board of Commissioners of the Company.	Approving the suggestion for the salary and honorarium of the Company's Board of Directors and Board of Commissioners as follows: a. Granting authority to the Board of Commissioners to determine the amount of salary and other allowances for members of Board of Directors for the 2016 fiscal year. b. Approving the amount of honorarium for the Company's Board of Commissioners for the 2016 fiscal year, with an increase of not more than 10% (ten percent) from that of the previous year. c. All of which are conducted by taking into account the opinion and recommendation of the Nomination and Remuneration Committee	Agree: 2,110,660,820 (100%) including abstain vote: 0 (0%)	100%

Realisasi RUPS pada Tahun 2016

TOTAL melalui seluruh jajarannya telah merealisasikan serta mematuhi dengan baik dan tepat seluruh hasil keputusan RUPS Tahunan 2016.

GMS Realization in 2016

Through its management, TOTAL has implemented and also complied with all resolutions of Annual General Meeting of Shareholders of 2016 accordingly.

Informasi Mengenai Keputusan dan Realisasi RUPS Tahunan 2017

Keputusan RUPS Tahunan 2017

Pada tahun 2017, TOTAL telah menyelenggarakan 1 (satu) kali RUPS Tahunan (RUPST). RUPS Tahunan dilaksanakan pada Rabu, 5 Mei 2017 bertempat di Gedung Total Lt.8, Jl. Letjen. S. Parman No. 106 A, Jakarta 11440. Adapun hasil keputusan RUPS Tahunan adalah sebagai berikut:

Information on Resolutions and Realization of Annual General Meetings of 2017

Resolutions of 2017 Annual GMS

In 2017, TOTAL convened 1 (one) Annual GMS on Wednesday, May 5, 2017, at TOTAL Building, 8th Floor, Jl. Letjen. S. Parman No. 106 A, Jakarta 11440, with the following resolutions:

No.	Mata Acara/ Agenda	Hasil RUPS 2017 / GMS Resolution in 2017	Hasil Pemungutan Suara / Voting Results	Realisasi / Realization
1.	Persetujuan atas laporan tahunan termasuk laporan tugas pengawasan Dewan Komisaris dan pengesahan laporan keuangan konsolidasi Perseroan yang berakhir pada tanggal 31 Desember 2016.	1. Menyetujui laporan tahunan Perseroan termasuk laporan tugas pengawasan Dewan Komisaris dan pengesahan laporan keuangan konsolidasi Perseroan yang berakhir pada tanggal 31 Desember 2016 dan yang telah diaudit oleh Kantor Akuntan Publik (KAP) Hadori Sugiarto Adi & Rekan sebagai auditor independen. 2. Memberikan pembebasan tanggung jawab sepenuhnya (acquit et de charge) kepada segenap anggota Direksi dan anggota Dewan Komisaris Perseroan masing-masing atas tindakan-tindakan pengurusan dan pengawasan yang telah dijalankan selama tahun buku yang berakhir pada tanggal 31 Desember 2016, sepanjang tindakan-tindakan tersebut tercermin dalam Laporan Tahunan Perseroan.	Setuju: 2.111.455.205 (100%) termasuk didalamnya 0 (0%) abstain Tidak Setuju: 0 (0%)	100%

No.	Mata Acara/ Agenda	Hasil RUPS 2017 / GMS Resolution in 2017	Hasil Pemungutan Suara / Voting Results	Realisasi / Realization
	Approval for the Company's annual report, including the report on the supervisory duty of Board of Commissioners, and validation of the Company's consolidated financial statements for the year ended on December 31, 2016.	<ol style="list-style-type: none"> 1. Approving the Company's annual report, including the report on supervisory duty of the Board of Commissioners, and validating the Company's consolidated financial statements for the year ended on December 31, 2016, audited by Public Accounting Firm (KAP) of Hadori Sugiarto Adi & Partners as the independent auditors. 2. Granting full responsibility discharge (acquit et de charge) to all members of the Company's Board of Directors and Board of Commissioners respectively of their management, and supervisory duties conducted during the fiscal year ended on December 31, 2016, provided that the actions are reflected on the Company's Annual Report. 	<p>Agree: 2,111,455,205 (100%) including abstain vote: 0 (0%)</p> <p>Disagree: 0 (0%)</p>	100%
2.	Persetujuan untuk rencana penggunaan laba bersih Perseroan tahun buku 2016.	<p>Menetapkan penggunaan laba bersih Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2016 sebesar Rp223.017.177.000 (dua ratus dua puluh tiga miliar tujuh belas juta seratus tujuh puluh tujuh ribu Rupiah) sebagai berikut:</p> <ol style="list-style-type: none"> a. Membagi dividen tunai sebesar Rp153.450.000.000,- (seratus lima puluh tiga miliar empat ratus lima puluh juta Rupiah) atau sekitar 68,81% (enam puluh delapan koma delapan satu persen) dari laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk yang diperoleh Perseroan pada tahun buku yang berakhir pada tanggal 31 Desember 2016. Dengan demikian, setiap saham Perseroan akan memperoleh pembagian dividen tunai sebesar Rp45,- (empat puluh lima Rupiah) per saham, yang pembagiannya akan dilakukan sesuai dengan ketentuan pasar modal dan perundang-undangan yang berlaku yaitu: <ol style="list-style-type: none"> 1. Pembayaran Dividen akan dilakukan pada hari Kamis, tanggal 8 Juni 2017 2. Dividen akan dibayarkan kepada para pemegang saham yang namanya tercatat dalam Daftar Pemegang Saham Perseroan per tanggal 18 Mei 2017 pk.16.00 WIB. 3. Cum Dividen di pasar reguler dan negosiasi adalah sampai dengan Senin tanggal 15 Mei 2017, yang berarti bahwa ex dividen di pasar reguler dan negosiasi adalah mulai Selasa, tanggal 16 Mei 2017. 4. Pada pasar tunai, cum dividen adalah sampai dengan hari Kamis, tanggal 18 Mei 2017 sedangkan ex dividen mulai Jumat, tanggal 19 Mei 2017 di pasar tunai. b. Sisanya dibukukan sebagai laba ditahan. 	<p>Setuju: 2.111.455.205 (100%) termasuk didalamnya 0 (0%) abstain</p> <p>Tidak Setuju: 0 (0%)</p>	100%

No.	Mata Acara/ Agenda	Hasil RUPS 2017 / GMS Resolution in 2017	Hasil Pemungutan Suara / Voting Results	Realisasi / Realization
	Approval for the use of the Company's net income of 2016 fiscal year.	<p>Approving the use of Company's net income for the fiscal year ended on December 31, 2016, amounting to Rp223.017.177.000 (two hundred twenty-three billion seventeen million one hundred seventy-seven thousand Rupiah), as follows:</p> <p>a. To distribute cash dividend amounting to Rp153,450,000,000 (one hundred fifty-three billion four hundred fifty million Rupiah), or 68.81% (sixty-eight point eight one percent) of the income of the year attributable to owners of the parent entity, obtained in the fiscal year ending on December 31, 2016. Thus, each share of the Company shall obtain cash dividend amounting to Rp45 (forty-five Rupiah) per share, of which the distribution will be conducted in accordance with the prevailing regulations in capital market and the legislations, namely:</p> <ol style="list-style-type: none"> 1. Payment of dividend will be carried out on Thursday, June 8, 2017 2. Dividend shall be paid to all shareholders whose name is listed on the Company's Shareholder Register per May 18, 2017 at 16.00 WIB; 3. Cum Dividend in regular market and the negotiation period will be until Monday, May 15, 2017. It means that the ex-dividend in regular market and the negotiation period shall start on Tuesday, May 16, 2017; 4. In cash market, cum dividend will be until Thursday, May 18, 2017, while the ex-dividend will start on Friday, May 19, 2017. <p>b. The remaining income will be recorded as retained earnings.</p>	<p>Agree: 2,111,455,205 (100%) including abstain vote: 0 (0%)</p> <p>Disagree: 0 (0%)</p>	100%
3.	Penunjukan Kantor Akuntan Publik untuk mengaudit buku Perseroan tahun buku yang akan berakhir pada tanggal 31 Desember 2017.	Menyetujui pelimpahan wewenang kepada Dewan Komisaris Perseroan sehubungan dengan penunjukan/pengangkatan Akuntan Publik dan Kantor Akuntan Publik yang terdaftar di Otoritas Jasa Keuangan (OJK) dan memiliki reputasi yang baik, untuk melakukan pemeriksaan audit atas laporan keuangan Perseroan untuk tahun buku yang akan berakhir pada tanggal 31 Desember 2017. Pelimpahan kewenangan ini dikarenakan Perseroan masih menyelenggarakan proses seleksi penunjukan Akuntan Publik tersebut.	<p>Setuju: 2.069.782.005 (98,03%) termasuk didalamnya 6.976.600 (0,33%) abstain</p> <p>Tidak Setuju: 41.673.200 (1,97%)</p>	(98,03%)
	Appointment of Public Accounting Firm to audit the Company's book for the fiscal year ended on December 31, 2017.	Approving the granting of authority to the Company's Board of Commissioners relating to the appointment of Accountant Public and Public Accounting Firm registered on the Financial Services Authority (OJK) and having good reputation, to perform audit activity on the Company's financial statements for fiscal year ended on December 31, 2017. The granting of authority is conducted as the Company is still in the selection process to appoint the Public Accountant.	<p>Agree: 2,069,782,005 (98.03%) including abstain vote: 6,976,600 (0.33%)</p> <p>Disagree: 41,673,200 (1.97%)</p>	(98,03%)

No.	Mata Acara/ Agenda	Hasil RUPS 2017 / GMS Resolution in 2017	Hasil Pemungutan Suara / Voting Results	Realisasi / Realization
4.	Penetapan gaji dan tunjangan lainnya bagi anggota Direksi dan honorarium bagi anggota Dewan Komisaris Perseroan.	Menyetujui penentuan gaji dan honorarium Direksi dan Komisaris Perseroan sebagai berikut: a. Melimpahkan wewenang kepada Dewan Komisaris untuk menetapkan besarnya gaji dan tunjangan lainnya bagi anggota Direksi untuk tahun buku 2017. b. Melimpahkan wewenang kepada Pemegang Saham Utama untuk menetapkan besarnya honorarium bagi Dewan Komisaris untuk tahun buku 2017 c. Kesemuanya dengan mempertimbangkan pendapat dan rekomendasi Komite Nominasi dan Remunerasi.	Setuju: 2.069.782.005 (98,03%) termasuk didalamnya 6.976.600 (0,33%) abstain Tidak Setuju: 41.673.200 (1,97%)	(98,03%)
	Determination of the salary and allowance for the members of Board of Directors and honorarium for the members of Board of Commissioners of the Company.	Approving the suggestion for the salary and honorarium of the Company's Board of Directors and Board of Commissioners as follows: a. Granting authority to the Board of Commissioners to determine the amount of salary and other allowances for members of Board of Directors for the 2017 fiscal year. b. Granting authority to the Majority Shareholders to determine the amount of honorarium for the Board of Commissioners for the 2017 fiscal year c. All of which are conducted by taking into account the opinion and recommendation of the Nomination and Remuneration Committee	Agree: 2,069,782,005 (98.03%) including abstain vote: 6,976,600 (0.33%) Disagree: 41,673,200 (1.97%)	(98,03%)

Realisasi RUPS pada Tahun 2017

TOTAL melalui seluruh jajarannya telah merealisasikan serta mematuhi dengan baik dan tepat seluruh hasil keputusan RUPS Tahunan 2017.

GMS Realization in 2017

Through its management, TOTAL has implemented and also complied with all resolutions of Annual General Meeting of Shareholders of 2017 accordingly.

Keputusan RUPSLB 2017

Pada tahun 2017, TOTAL menyelenggarakan 1 (satu) kali RUPSLB. RUPSLB ini dilaksanakan pada Rabu, 5 Mei 2017 bertempat di Gedung Total Lt.8, Jl. Letjen. S. Parman No. 106 A, Jakarta 11440. Adapun hasil keputusan RUPSLB adalah sebagai berikut:

Resolutions of 2017 EGMS

In 2017, TOTAL convened 1 (one) EGMS on Wednesday, May 5, 2017, at TOTAL Building, 8th Floor, Jl. Letjen. S. Parman No. 106 A, Jakarta 11440, with the following resolutions:

Mata Acara/ Agenda	Hasil RUPS 2017 / GMS Resolution in 2017	Hasil Pemungutan Suara / Voting Results	Realisasi / Realization
Perubahan Susunan Pengurus Perseroan.	<p>1. Menyetujui pengangkatan tuan Rusdy Daryono sebagai Komisaris Independen Perseroan sejak ditutupnya Rapat hingga tanggal 25 April 2018.</p> <p>Dengan demikian susunan Direksi dan Dewan Komisaris Perseroan yang berlaku hingga tanggal 25 April 2018 menjadi sebagai berikut :</p> <p>DEWAN KOMISARIS Presiden Komisaris dan Komisaris Independen Ir. Reyno Stephanus Adhiputranto</p> <p>Komisaris Pinarto Sutanto Liliana Komajaya, MBA Drs. Wibowo Rudi S. Komajaya, MSc, MBA</p> <p>Komisaris Independen Drs. Rusdy Daryono</p> <p>DIREKSI Presiden Direktur Janti Komadjaja, MSc.</p> <p>Direktur Ir. Handoyo Rusli, MT. Akam Wiranjaya, Dipl. Ing. Ir. Moeljati Soetrisno Ir. Dedet Syafinal Sy., MM. Ir. Saleh, MM. Ir. Lio Sudarto, MM. Ir. Teddy Budjamin</p> <p>2. Menyetujui pemberian kuasa kepada Direksi Perseroan atau kepada <i>Corporate Secretary</i> Perseroan dengan hak substitusi untuk menyatakan kembali keputusan berkenaan dengan perubahan susunan pengurus Perseroan tersebut di hadapan Notaris dan selanjutnya memberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dan untuk itu melakukan segala tindakan yang diperlukan sesuai dengan peraturan perundang-undangan.</p>	<p>Setuju: 2.131.703.105 (100%) termasuk didalamnya 8.927.300 (0,42%) abstain</p> <p>Tidak Setuju: 0 (0%)</p>	100%

Mata Acara/ Agenda	Hasil RUPS 2017 / GMS Resolution in 2017	Hasil Pemungutan Suara / Voting Results	Realisasi / Realization
<p>Change on the Composition of the Company's Management</p>	<p>1. Approving the appointment of Mr. Rusdy Daryono as the Independent Commissioner of the Company effective since the closing of the Meeting up to April 25, 2018.</p> <p>Hence, the composition of the Company's Board of Commissioners and Board of Directors that is valid and effective up to April 25, 2018 is as follows:</p> <p>BOARD OF COMMISSIONERS President Commissioner and Independent Commissioner Ir. Reyno Stephanus Adhiputranto</p> <p>Commissioner Pinarto Sutanto Liliana Komajaya, MBA Drs. Wibowo Rudi S. Komajaya, MSc, MBA</p> <p>Independent Commissioner Drs. Rusdy Daryono</p> <p>BOARD OF DIRECTORS President Director Janti Komadjaja, MSc.</p> <p>Director Ir. Handoyo Rusli, MT. Akam Wiranjaya, Dipl. Ing. Ir. Moeljati Soetrisno Ir. Dedet Syafinal Sy., MM. Ir. Saleh, MM. Ir. Lio Sudarto, MM. Ir. Teddy Budjamin</p> <p>2. Approving the granting of authority to the Company's Board of Directors or Corporate Secretary, with the right of substitution, to restate the resolution in regard to the change made to the composition of the Company's management before a Notary and to notify the Minister of Justice and Human Rights of the Republic of Indonesia, and to that end, to take any actions necessary pursuant to the laws and regulations in force.</p>	<p>Agree: 2,131,703,105 (100%) including abstain vote 8,927,300 (0.42%)</p> <p>Disagree: 0 (0%)</p>	<p>100%</p>

Informasi Kehadiran Pemegang Saham

Kehadiran para pemegang saham berperan signifikan bagi keberhasilan terselenggaranya RUPS Tahunan Perusahaan. Penyelenggaraan RUPS TOTAL sepanjang 2017 telah dilaksanakan dengan baik dengan terlebih dahulu diinformasikan dan dipublikasikan melalui berbagai bentuk undangan dan pemberitahuan kepada seluruh pemegang saham sesuai dengan ketentuan yang berlaku. Berikut daftar kehadiran pemegang saham pada RUPS Tahunan pada 2017.

Information on Shareholders' Attendance

Successful Annual General Meeting and Extraordinary General Meeting are determined by the attendance of the shareholders. In 2017, the General Meeting of Shareholders held by TOTAL had been conducted properly through invitations and notification to all shareholders in accordance with the prevailing regulations. The attendance list of shareholders in the 2017 GMS is as follows:

Tabel Informasi Kehadiran RUPS 2017

Table of information on the attendance of 2017 GMS

Uraian / Description	Tanggal Pelaksanaan / Date of Meeting	Jumlah Saham yang Hadir (lembar) / Total Attending Shareholders (share)	Persentase Pemegang Saham / Percentage of Shareholder
RUPS Tahunan / Annual GMS	Jumat, 5 Mei 2017 / Friday, May 5, 2017	2.110.455.205	61,92%
RUPSLB	Jumat, 5 Mei 2017 / Friday, May 5, 2017	2.131.703.105	62,51%

DEWAN KOMISARIS

Dewan Komisaris merupakan salah satu organ tata kelola perusahaan yang memiliki fungsi untuk melakukan pengawasan secara umum dan/atau khusus sesuai Anggaran Dasar serta memberikan nasihat kepada Direksi dalam menjalankan kepengurusan Perusahaan. Dewan Komisaris juga memiliki tugas untuk melakukan pemantauan terhadap efektivitas praktik GCG yang diterapkan Perusahaan. Apabila dinilai perlu, dapat dilakukan penyesuaian sesuai dengan kebutuhan Perusahaan.

BOARD OF COMMISSIONERS

Board of Commissioners is one of the Company's organs that functions to conduct general and/or specific supervision in accordance with the Company's Articles of Association and to provide suggestions to the Board of Directors in running the Company's management. The Board of Commissioners also has roles to monitor the effectiveness of GCG practices implemented by the Company. If necessary, the adjustment to the practice will be performed so as to be in line with the Company's needs.

Terdapat 2 (dua) Tingkatan Fungsi Pengawasan Dewan Komisaris:

- Level *Performance*, yaitu fungsi Dewan Komisaris melakukan pengawasan dengan memberikan pengarahan dan petunjuk kepada Direksi serta memberikan masukan kepada RUPS.
- Level *Conformance*, yaitu berupa pelaksanaan kegiatan pengawasan pada tahap selanjutnya untuk memastikan nasihat telah dijalankan serta dipenuhinya ketentuan dalam Peraturan Perundang-undangan dan Anggaran Dasar yang berlaku.

The Supervisory Function of the Board of Commissioners has 2 (two) levels, which are:

- Performance level; the Board of Commissioners functions to carry out monitoring activities by providing directions and guidelines to the Board of Directors and inputs to the GMS.
- Conformance level; consisting of the implementation of supervisory activities in the next stage to ensure that all suggestions have been implemented and that provisions in the prevailing regulation and the Articles of Association have been complied with.

Penunjukkan serta Pemberhentian Anggota Dewan Komisaris

Penunjukkan serta pemberhentian seorang Anggota Dewan Komisaris dilaksanakan melalui mekanisme RUPS. Seorang Anggota Dewan Komisaris akan berakhir masa jabatannya pada penutupan RUPST tahun ke 4 (empat) setelah tanggal penunjukannya.

Appointment and Dismissal of the Members of Board of Commissioners

The appointment and dismissal of a member of the Board of Commissioners are executed through the AGM. A member of the Board of Commissioners has tenure of 4 (four) years after the closing of the AGM, in which he/she was appointed.

Persyaratan Anggota Dewan Komisaris

Setiap calon anggota Dewan Komisaris wajib memenuhi persyaratan yang telah ditetapkan pada masa *fit and proper test*. Hal ini selaras dengan Peraturan Otoritas Jasa Keuangan Nomor: 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris tanggal 8 Desember 2014.

Persyaratan perihal kompetensi yang wajib dipenuhi oleh seorang anggota Dewan Komisaris, adalah:

- mempunyai akhlak, moral, dan integritas yang baik;
- cakap melakukan perbuatan hukum;
- dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat:
 1. tidak pernah dinyatakan pailit;
 2. tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit;
 3. tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; dan
 4. tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang selama menjabat:
 - a) pernah tidak menyetujui RUPS tahunan;
 - b) pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS; dan
 - c) pernah menyebabkan perusahaan yang memperoleh izin, persetujuan, atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada Otoritas Jasa Keuangan.
- memiliki komitmen untuk mematuhi peraturan perundang-undangan; dan
- memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Emiten atau Perusahaan Publik.

Susunan Dewan Komisaris

Dewan Komisaris TOTAL terdiri dari 6 (enam) orang anggota, yaitu 1 (satu) Presiden Komisaris yang juga menjabat sebagai Komisaris Independen, 4 (empat) Komisaris dan 1 (satu) Komisaris Independen lainnya. Seluruh anggota Dewan Komisaris berdomisili di Indonesia. Susunan Dewan Komisaris

Requirements for a Member of Board of Commissioners

Each candidate for Board of Commissioners is obliged to meet the criteria set in the fit and proper test period. The criteria are in line with the Regulation of Financial Services Authority Number: 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners, issued on December 8, 2014.

The followings are requirements and competencies that must be fulfilled by a member of Board of Commissioners:

- possessing good ethics, morality and integrity;
- being capable of performing legal actions;
- within the period of 5 (five) years before being appointed and during the appointment:
 1. is never stated bankrupt;
 2. has never been a member of Board of Directors and/or Board of Commissioners to be convicted of causing a company to be declared bankrupt;
 3. has never been punished due to criminal acts that cause loss to the state finance and/or criminal acts in financial sector; and
 4. has never been a member of Board of Directors and or Board of Commissioners:
 - a) who, during his/her tenure, ever did not convene an annual GMS
 - b) whose responsibility as a member of Board of Directors and/or Board of Commissioners was not accepted by the GMS or whose responsibility as a member of Board of Directors and/or Board of Commissioners is not reported to the GMS during his/her tenure; and
 - c) who, during his/her tenure, caused a company that possesses a permit and approval from or is registered in the Financial Services Authority to neglect the duty of reporting its responsibility to submit an annual report and/or financial report to the Financial Services Authority.
- upholding a commitment to complying with all laws and regulations; and
- possessing knowledge and/or expertise in the fields required by an Issuer or Public Company.

Composition of Board of Commissioners

TOTAL's Board of Commissioners is composed of 6 (six) members, namely (one) President Commissioner who also holds the position of Independent Commissioner, 4 (four) Commissioners and 1 (one) Independent Commissioner. All members of the Board of Commissioners are domiciled in

PT Total Bangun Persada Tbk periode 2017 yang ditetapkan berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 25 April 2014 adalah:

Indonesia. The composition of Board of Commissioners of PT Total Bangun Persada Tbk for the period of 2017 established pursuant to the resolution of Extraordinary General Meeting (EGM) on April 25, 2014, is as follows:

Tabel susunan Dewan Komisaris

Table of Board of Commissioners Composition

Nama / Name	Jabatan / Position	Surat Keputusan Pengangkatan / Decision Letter on Appointment	Periode Jabatan / Term of Office
Ir. Reyno Stephanus Adhiputranto	Presiden Komisaris dan Komisaris Independen / President Commissioner and Independent Commissioner	Akta No. 47 Tanggal 25 April 2014 Deed no. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Pinarto Sutanto	Komisaris / Commissioner	Akta No. 47 Tanggal 25 April 2014 Deed no. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Liliana Komajaya, MBA	Komisaris / Commissioner	Akta No. 47 Tanggal 25 April 2014 Deed no. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Drs. Wibowo	Komisaris / Commissioner	Akta No. 47 Tanggal 25 April 2014 Deed no. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Rudi S. Komajaya, MSc, MBA	Komisaris / Commissioner	Akta No. 47 Tanggal 25 April 2014 Deed no. 47 dated April 25, 2014	25 April 2014 - 25 April 2018 April 25, 2014 - April 25, 2018
Drs. Rusdy Daryono	Komisaris Independen / Independent Commissioner	Akta No.07 tanggal 5 Mei 2017 Deed No. 07 dated Mei 5, 2017	5 Mei 2017 - 25 April 2018 May 5, 2017 - April 25, 2018

Informasi Kepemilikan Saham Dewan Komisaris

Pada 2017, anggota Dewan Komisaris, yakni Bapak Pinarto Sutanto memiliki saham 1,83% atau sebesar 62.232.500 lembar saham TOTAL.

Information on Share Ownership of the Board of Commissioners

In 2017, a member of Board of Commissioners of the Company, Mr. Pinarto Sutanto owned 1.83% of the Company's shares or amounting to 62,232,500 shares.

Program Orientasi bagi Komisaris Baru

TOTAL memiliki program orientasi yang dilaksanakan untuk memberikan arahan bagi anggota Komisaris baru. Program orientasi ini juga bertujuan untuk memperoleh pemahaman tentang Perseroan dalam waktu yang telah ditentukan sehingga Komisaris baru tersebut dapat menjalankan tugas dengan sebaik-baiknya.

Orientation Program for New Commissioner

TOTAL has established an orientation program that aims to provide directions for the new members of Board of Commissioners. This orientation program also serves as a medium for the new Commissioners to obtain understanding on the Company within a set period of time; hence, the new Commissioners shall be able to carry out their duties properly.

Program orientasi bagi anggota Komisaris baru, meliputi:

- Pengetahuan tentang Perseroan meliputi visi, misi, strategi dan rencana strategis jangka menengah dan panjang, kinerja, dan keuangan Perseroan, serta
- Pemahaman tentang tugas dan tanggung jawab sebagai anggota Dewan Komisaris, hubungan kerja dengan Direksi, serta ketentuan lainnya.

The orientation program for new Commissioners encompass the following points:

- Knowledge about the Company, including its vision, mission, long-term and short-term strategic plans, Company's financial performance, and
- Understanding about the duties and responsibilities of a member of Board of Commissioners, work relationship with the Board of Directors and other provisions.

Beberapa dokumen dan informasi penting yang diberikan dalam masa orientasi Komisaris baru, antara lain:

- *Board of Commissioners Manual*
- *Board of Directors Manual*
- Anggaran Dasar

The followings are documents and significant information that are given to in the orientation period for the new Commissioner:

- Board of Commissioners Manual.
- Board of Directors Manual
- Articles of Association

- Laporan Tahunan Perusahaan
- Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) PT Total Bangun Persada Tbk
- Informasi keuangan
- Piagam Audit Internal
- Pedoman Pelaksanaan (*Charter*) Kerja Komite Audit

Tugas dan Tanggung Jawab Dewan Komisaris

Dewan Komisaris sebagai organ Perusahaan bertugas dan bertanggung jawab secara kolektif untuk melakukan pengawasan dan memberikan saran kepada Direksi atas pengelolaan Perusahaan serta memastikan bahwa Perusahaan melaksanakan GCG dengan baik. Namun demikian, Dewan Komisaris tidak boleh turut serta dalam mengambil keputusan operasional.

Dewan Komisaris memiliki tugas dan tanggung jawab sebagai berikut:

- Melakukan pengawasan atas pengurusan Direksi dalam menjalankan Perusahaan, serta melakukan pekerjaan lain sebagaimana dari waktu ke waktu ditentukan oleh RUPS;
- Memberikan saran kepada Direksi dalam melaksanakan pengurusan Perusahaan;
- Mengikuti perkembangan kegiatan Perusahaan;
- Memberikan pendapat dan saran kepada RUPS mengenai setiap permasalahan yang dianggap penting bagi pengelolaan Perusahaan;
- Melaporkan kemajuan Perusahaan dalam Laporan Tahunan Perusahaan dan bersama Direksi menandatangani untuk diajukan kepada RUPS guna mendapatkan persetujuan dan pengesahan;
- Melaporkan kepemilikan saham anggota Dewan Komisaris dan/atau keluarga pada Perusahaan dan perusahaan lain;
- Mengajukan usulan besaran remunerasi bagi anggota Direksi melalui Komite Nominasi dan Remunerasi dalam rapat Dewan Komisaris;
- Memberikan laporan tugas pengawasan yang telah dilakukan selama tahun buku kepada RUPS; dan
- Memantau efektivitas praktik GCG Perusahaan.

Pengungkapan mengenai Board Charter Dewan Komisaris

Dalam menjalankan tugas pengawasan dan pemberian saran atas pengelolaan Perusahaan, Dewan Komisaris mengacu kepada Pedoman Kerja Dewan Komisaris (*Board Manual*). Tujuan penyusunan *Board Manual* TOTAL adalah

- Company's Annual Report
- Code of Corporate Governance of PT Total Bangun Persada Tbk
- Financial Information
- Internal Audit Charter
- Audit Committee Board Charter

Duties and Responsibilities of Board of Commissioners

As an organ of the Company, the Board of Commissioners has roles and responsibilities to collectively conduct supervision and provide suggestions to the Board of Directors for their management of the Company, as well as to ensure that the Company implements GCG well. Nevertheless, the Board of Commissioners is not allowed to interfere in the operational decision-making process.

The Board of Commissioners has the following roles and responsibilities:

- Monitoring the Board of Directors' management in governing the Company and performing other works as regularly determined by AGM;
- Providing suggestions to the Board of Directors regarding the Company's management;
- Keeping up with the development of the Company's activities;
- Providing suggestions and opinions to AGM concerning each problem deemed crucial for the Company's management;
- Reporting the Company's progress in the Company's Annual Report and, together with the Board of Directors, sign the report to be submitted to AGM for approval and validation;
- Reporting share ownership of members of the Board of Commissioners and/or their families in the Company and other entities;
- Proposing the amount of remuneration for members of the Board of Directors through the Nomination and Remuneration Committee in the Board of Commissioners' meeting;
- Submitting the report on supervisory activities conducted during the fiscal year to AGM; and
- Monitoring the effectiveness of the Company's GCG practice;

Disclosure on Board of Commissioners Board Charter

The Board of Commissioners performs its supervisory function and gives recommendations to the Board of Directors regarding the company management, in accordance with the Board Manual. The Board Manual is designed to provide

memberikan pedoman kepada Dewan Komisaris dan Direksi dalam memahami peraturan-peraturan yang terkait dengan tata kerja Dewan Komisaris dan Direksi.

Pedoman dan Tata Tertib Kerja dalam Board Manual Perusahaan menjadi pedoman praktis bagi Dewan Komisaris dan Direksi dalam penerapan GCG di Perusahaan yang mencakup:

- Penjelasan fungsi Dewan Komisaris
- Pedoman umum pengawasan Dewan Komisaris
- Persyaratan Dewan Komisaris
- Keanggotaan Dewan Komisaris
- Komisaris Independen
- Etika jabatan Dewan Komisaris
- Tugas dan kewajiban Dewan Komisaris
- Wewenang dan hak Komisaris
- Rapat Dewan Komisaris
- Evaluasi kinerja
- Komite-komite Dewan Komisaris, serta
- Hubungan kerja antara Dewan Komisaris dan Direksi

Board Manual Dewan Komisaris juga dapat diunduh dalam website <http://www.totalbp.com/information/159/informasi-tata-kelola-perusahaan//id>.

Pelaksanaan Tugas Dewan Komisaris tahun 2017

Sepanjang tahun 2017, Dewan Komisaris terus menjalankan fungsi pengawasan yang dimandatkan oleh Pemegang Saham terhadap pengelolaan Perusahaan oleh Direksi dan manajemen.

Dewan Komisaris mengadakan rapat intern maupun dengan Direksi dan Komite untuk membahas persoalan yang berhubungan dengan manajemen Perseroan, mengevaluasi kinerja Perseroan, memberikan pandangannya serta menyampaikan sarannya yang terkait dengan implementasi strategi baik jangka pendek maupun jangka panjang oleh Direksi dalam menjalankan bisnis Perusahaan.

Penilaian terhadap Kinerja Komite yang Mendukung Tugas Dewan Komisaris

Dalam rangka mendukung Dewan Komisaris dalam melakukan fungsi pengawasan, Dewan Komisaris didukung oleh segenap komite yang berada di bawah supervisi Dewan Komisaris. Komite-komite tersebut antara lain adalah Komite

guidelines to the Board of Commissioners and Board of Directors in understanding the regulations related to the work procedure of the Board of Commissioners and Board of Directors.

The Guidelines and Work Regulations within the Board Manual are references for the Board of Commissioners and Board of Directors in implementing GCG. It includes:

- Explanation of the Board of Commissioners' function
- General guidelines on the supervision of the Board of Commissioners
- Requirements of the Board of Commissioners
- Composition of the Board of Commissioners
- Independent Commissioner
- Business Ethics of the Board of Commissioners
- Roles and responsibilities of the Board of Commissioners
- Authority and rights of the Board of Commissioners
- Board of Commissioners' Meetings
- Performance evaluation
- Committees under the Board of Commissioners, and
- Work Relationship between the Board of Commissioners and Board of Directors

The Board Manual of Board of Commissioners can be downloaded from <http://www.totalbp.com/information/159/informasi-tata-kelola-perusahaan//en>.

Implementation of Board of Commissioners Duties in 2017

During the year, the Board of Commissioners has carried out the supervisory functions as mandated by the Shareholders, on the management of the Company by the Board of Directors and the management.

The Board of Commissioners also conducts internal meeting and joint meeting with the Board of Directors and Committees to discuss various issues related to the Company's management, evaluate the Company's performance and provide opinion and advice in relation to the short-term and long-term strategy implementation by the Board of Directors in conducting the Company's business.

Assessment on the Performance of Committees Supporting Board of Commissioners

To support the Board of Commissioners in conducting their supervisory function, the Board of Commissioners is supported by several committees who answers directly to the Board of Commissioners, namely: Audit Committee,

Audit, Komite Nominasi dan Remunerasi, dan Komite Pengembangan Usaha. Selama 2017, segenap Dewan Komisaris telah melakukan penilaian atas kinerja komite-komite tersebut. Adapun hasil penilaian kinerja komite selama 2017 memberikan hasil yang memuaskan. Baik Komite Audit, Komite Nominasi dan Remunerasi, maupun Komite Pengembangan Usaha telah menjalankan peran dan fungsinya secara profesional.

KOMISARIS INDEPENDEN

Komisaris Independen adalah anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan atau hubungan dengan anggota Dewan Komisaris lainnya dan/atau dengan pemegang saham atau hubungan lainnya dengan Perusahaan yang dapat mempengaruhi independensinya.

Susunan Komisaris Independen

TOTAL telah memenuhi ketentuan perundang-undangan dengan memiliki komposisi Komisaris Independen sebesar 33,33%, dengan jumlah 2 (dua) orang dari 6 (enam) Anggota Dewan Komisaris Perusahaan. Jumlah tersebut telah memenuhi ketentuan Peraturan Perundang-undangan yang mewajibkan batas minimum Komisaris Independen sebanyak 30%. Hal ini turut mendukung terlaksananya mekanisme *check and balances* melalui pemenuhan standar jumlah Komisaris Independen.

Selama tahun 2017, TOTAL memiliki 2 (dua) Komisaris Independen dalam jajaran Dewan Komisaris Perusahaan. Komposisi ini memungkinkan adanya pengambilan keputusan yang objektif, tepat serta terhindar dari adanya benturan kepentingan.

Kriteria dan Periode Jabatan Komisaris Independen

Seluruh Komisaris Independen TOTAL telah memiliki kriteria sebagai berikut:

- Tidak memiliki hubungan afiliasi dengan pemegang saham pengendali, Anggota Direksi maupun Anggota Dewan Komisaris lainnya.
- Merupakan seorang yang memahami Peraturan Perundang-undangan di bidang Perseroan Terbatas maupun Perusahaan Terbuka.
- Memahami peraturan perundang-undangan terkait dengan *Core Business* Perusahaan.
- Tidak memiliki keterkaitan finansial, baik langsung maupun tidak langsung dengan Perusahaan atau perusahaan lain yang menyediakan produk atau jasa kepada Perusahaan.

Nomination and Remuneration Committee, and Business Development Committee. During 2017, the Board of Commissioners has evaluated the Committees' performance and the result showed that the Committees have provided satisfying performance. The Audit Committee, Nomination and Remuneration Committee and Business Development Committee have carried out their roles and functions professionally.

INDEPENDENT COMMISSIONER

Independent Commissioner is a member of Board of Commissioners who has no financial, biological organizational or share-ownership affiliations with other members of Board of Commissioners and/or with other shareholders; as well as other affiliations with the Company that could influence his/her independency.

Composition of Independent Commissioners

TOTAL has met the requirements of Law concerning the Independent Commissioner's composition by having a 33.33% of Independent Commissioner with the total of 2 (two) people out of 6 (six) total members of the Company's Board of Commissioners. That number has passed the Regulations mandating a minimum percentage threshold of 30%. The fulfillment has helped supporting the implementation of check-and-balance mechanism.

Throughout 2017, TOTAL has 2 (two) Independent Commissioners within the Board of Commissioners structure. This composition enables an objective and accurate, decision-making process that avoids conflicts of interest.

Criteria and Tenure of Independent Commissioner

All of TOTAL's Independent Commissioners have passed this following criteria:

- Have no affiliations with Major Shareholders and the members of both Board of Commissioners and Board of Directors.
- Possess deep understanding of law and regulations on Limited Liability Company or Public Listed Company.
- Possess sufficient knowledge on law and regulations regarding Company's Core Business.
- Have no financial affiliations, both direct and indirect, with the Company or its third-party suppliers.

- Tidak memiliki hubungan kontraktual dengan Perusahaan sebagai mantan anggota Direksi dan anggota Dewan Komisaris serta Karyawan Perusahaan dalam kurun waktu 6 (enam) bulan terakhir.
- Diusulkan dan dipilih melalui mekanisme RUPS.
- Tidak sedang memiliki kasus hukum atau pernah dikenakan sanksi hukum akibat tindak pidana di bidang keuangan dalam kurun waktu 5 (lima) tahun sebelum pengangkatan.
- Terbebas dari adanya konflik kepentingan maupun aktivitas hukum yang dapat menghalangi atau mengganggu kemampuannya berpikir atau bertindak secara independen.
- Tidak menduduki jabatan eksekutif di perusahaan yang memiliki hubungan bisnis dengan perusahaan dan perusahaan-perusahaan lainnya yang terafiliasi dalam kurun waktu 6 (enam) bulan terakhir.
- Tidak menjabat sebagai Auditor Independen atau Konsultan Perusahaan dalam kurun waktu 6 (enam) bulan terakhir.
- Mampu menjalankan tugas, menyatakan pendapat atau melaporkan kinerja sebagaimana ditetapkan oleh Dewan Komisaris secara independen tanpa dikendalikan oleh pemegang saham maupun orang terkait atau kerabat terdekat.
- Have no past contractual affiliations with the Company as a former member of the Board of Directors, Board of Commissioners, or employee over the past 6 (six) month.
- Is nominated and appointed through AGM mechanism.
- Have no history of legal disputes or criminal records in the financial field in the past 5 (five) years prior to appointment.
- Is free from any conflicts of interest or law activities that may hinder or jeopardize his/her ability to think rationally or take action independently.
- Have no history of serving as an executive officer in companies that have business relations, or other companies affiliated with the Company in the past 6 (six) month.
- Have no history of serving as an Independent Auditor or Company Consultant in the past 6 (six) month.
- Is capable of independently conducting roles, voicing opinion or reporting performance as stipulated by the Board of Commissioners, without any influence from shareholders, related parties or close relatives.

Pernyataan Independensi Masing-masing Komisaris Independen

Sejalan dengan penerapan praktik GCG yang baik, Dewan Komisaris berkomitmen untuk menghindari transaksi yang mengandung benturan kepentingan. Seluruh anggota Komisaris Independen bertindak mandiri dan bebas intervensi dari pihak manapun.

ASSESSMENT KINERJA DEWAN KOMISARIS DAN DIREKSI

Proses Pelaksanaan Assessment dan Pihak yang Melakukan Assessment

Perusahaan mempunyai kebijakan penilaian sendiri (*self assessment*) terhadap kinerja Dewan Komisaris dan Direksi. Kebijakan penilaian sendiri (*self assessment*) Dewan Komisaris dan Direksi digunakan sebagai bentuk akuntabilitas atas penilaian kinerja Dewan Komisaris dan Direksi secara kolektif sesuai dengan kebijakan.

Self-assessment atau penilaian sendiri dilakukan oleh masing-masing anggota Dewan Komisaris dan Direksi untuk menilai pelaksanaan kinerja Dewan Komisaris dan Direksi secara keseluruhan dan bukan menilai kinerja individual

Independency Statement from Each Independent Commissioner

In line with the implementation of GCG practices, the Board of Commissioners is fully committed to avoiding transactions containing conflicts of interest. All Independent Commissioners shall act independently and without interventions from any parties.

ASSESSMENT ON THE PERFORMANCE OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Assessment Process and the Assessors

The Company has established a self-assessment policy on the performance of the Board of Commissioners and Board of Directors. This self-assessment policy is utilized as a form of accountability on the evaluation of the performances of both Board of Commissioners and Board of Directors collectively, in line with the prevailing policies.

The self-assessment is performed by each member of the Board of Commissioners and Board of Directors in order to appraise the collective performance of Board of Commissioners and Board of Directors as opposed to the individual performance of

masing-masing anggota Dewan Komisaris dan Direksi. Proses penilaian pelaksanaan kinerja Dewan Komisaris dan Direksi secara keseluruhan diharapkan dapat berkontribusi untuk memperbaiki kinerja Dewan Komisaris secara berkesinambungan.

Kriteria dan Indikator Assessment Kinerja Dewan Komisaris

Self assessment dilakukan secara berkala setiap tahun sekali dengan tolok ukur atau kriteria penilaian yang digunakan sesuai dengan pedoman tata kelola perusahaan (*Code of Corporate Governance*) dan merujuk kepada ketentuan dan Peraturan terkait Perseroan Terbatas dan Otoritas Jasa Keuangan.

Prinsip dasar penilaian dalam *self assessment* ini antara lain:

1. Integritas dan kompetensi anggota Dewan Komisaris;
2. Efektivitas pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris;
3. Efektivitas penyelenggaraan Rapat Dewan Komisaris;
4. Aspek Transparansi;
5. Kepatuhan anggota Dewan Komisaris terhadap larangan-larangan yang ditetapkan dalam ketentuan dan perundang-undangan yang berlaku.

Kriteria dan Indikator Assessment Kinerja Direksi

Self-assessment dilakukan secara berkala setiap tahun sekali dengan tolok ukur atau kriteria penilaian yang digunakan sesuai dengan *Board of Director Manual*, pedoman tata kelola perusahaan (*Code of Corporate Governance*) dan merujuk kepada ketentuan dan Peraturan terkait Perseroan Terbatas dan Otoritas Jasa Keuangan.

Prinsip dasar penilaian dalam *self assessment* ini antara lain:

1. Integritas dan kompetensi anggota Direksi.
2. Efektivitas pelaksanaan Tugas dan Tanggung Jawab Direksi.
3. Efektivitas penyelenggaraan Rapat Direksi.
4. Aspek Transparansi.
5. Kepatuhan anggota Direksi terhadap larangan-larangan yang ditetapkan dalam ketentuan dan perundang-undangan yang berlaku.

each member. By performing such assessment, it is expected that the performance of the Company's management can be improved simultaneously.

Assessment Criteria and Indicators of Board of Commissioners Performance

Self-assessment is performed periodically, at least once every year, by referring to the benchmark or assessment criteria that have been adjusted to the Code of Corporate Governance. The criteria also refer to the provisions and regulations related to the Limited Liability Companies and Financial Services Authority.

The basic principles in this self-assessment are, among others:

1. The integrity and competences of the members of Board of Commissioners;
2. The effectiveness of the implementation of Board of Commissioners' duties and responsibilities;
3. The effectiveness of the meetings of Board of Commissioners;
4. The Transparency aspect;
5. The compliance of each member of Board of Commissioner to all prohibitions set in the prevailing rules and regulations.

Assessment Criteria and Indicators of Board of Directors Performance

Self-assessment is performed periodically, at least once every year, by referring to the benchmark or assessment criteria that have been adjusted to the Board of Director Manual and Code of Corporate Governance. The criteria also refer to the provisions and regulations related to the Limited Liability Companies and Financial Services Authority.

The basic principles in this self-assessment are, among others:

1. The integrity and competences of the members of Board of Directors;
2. The effectiveness of the implementation of Board of Commissioners' duties and responsibilities;
3. The effectiveness of the meetings of Board of Commissioners;
4. The Transparency aspect;
5. The compliance of each member of Board of Commissioner to all prohibitions set in the prevailing rules and regulations.

Hasil Assessment Dewan Komisaris dan Direksi

Pada 2017, TOTAL telah melakukan *self-assessment* atas kinerja Dewan Komisaris dan Direksi. Evaluasi terhadap keefektifitasan kinerja Dewan Komisaris dan Direksi diukur berdasarkan data yang diperoleh melalui kuesioner. Kuesioner tersebut berisi beragam kriteria pertanyaan dan harus diisi oleh Anggota Dewan Komisaris dan Direksi.

KEBIJAKAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Prosedur Penetapan Remunerasi

Remunerasi Dewan Komisaris dan Direksi ditetapkan melalui RUPS. RUPS Tahunan 2017 menetapkan penentuan remunerasi Direksi dan Komisaris Perseroan mempertimbangkan pendapat dan rekomendasi Komite Nominasi dan Remunerasi.

Berdasarkan rekomendasi Komite Nominasi dan Remunerasi Perusahaan, penetapan remunerasi Dewan Komisaris dan Direksi terdiri dari beberapa komponen seperti honorarium, tunjangan, fasilitas, dan tantiem/insentif kinerja.

Indikator Penetapan Remunerasi

Remunerasi Dewan Komisaris dan Direksi mengacu pada indikator-indikator sebagai berikut:

- Remunerasi diberikan dalam hal Perusahaan memperoleh keuntungan dalam tahun buku yang bersangkutan.
- Remunerasi diberikan dengan mengacu pada perkembangan pasar industri konstruksi.
- Remunerasi diberikan melalui hasil pengukuran kinerja Dewan Komisaris dan Direksi yang sesuai dengan tugas dan tanggung jawab.

Struktur Remunerasi

	Jumlah / Amount (Rp)	
	2017	2016
Dewan Komisaris/ Board of Commissioners		
Gaji dan Imbalan Jangka Pendek/ Salaries and other short-term employee benefits	13.592.326.013	12.144.701.948
Pembayaran Berbasis Saham/ Share- Based Payments	0	0
Direksi/ Board of Directors		
Gaji dan Imbalan Jangka Pendek/ Salaries and other short-term employee benefits	30.507.213.101	28.909.437.644
Pembayaran Berbasis Saham/ Share- Based Payments	0	0
Total	44.099.539.114	41.054.139.592

Results of Assessment on Board of Commissioners and Board of Directors

In 2017, TOTAL conducted a self-assessment on the performance of Board of Commissioners and Board of Directors. The evaluation on the effectiveness of Board of Commissioners and Board of Directors performances was obtained through the resulting data from questionnaires. The questionnaires comprised several questions according to the evaluation criteria and must be filled by members of the Board of Commissioners and the Board of Directors.

REMUNERATION POLICY OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS Disclosure of the Procedures and Indicators to Determine Remuneration

The remuneration for the Board of Commissioners and Board of Directors is decided at the AGM. The 2017 Annual GMS resolved the determination of remuneration for the Company's Board of Directors and Board of Commissioners by taking into account the opinions and recommendations of the Nomination and Remuneration Committee.

Based on the recommendations from the Nomination and Remuneration Committee, the remuneration for the Board of Commissioners and Board of Directors is composed of several components, such as honorarium, allowance, facilities and tantiem/work incentives.

Indicators to Determine Remuneration

Amount of remuneration given to the Board of Commissioners and Board of Directors is determined based on the following indicators:

- The remuneration is given in a condition that the Company generates profit during the year.
- The remuneration is given by referring to the development of construction industry market.
- The remuneration is given through the results of assessment of the Board of Commissioners and Board of Directors' performance in terms of duty fulfillment.

Pada 2017, remunerasi yang diberikan kepada Dewan Komisaris adalah sebesar Rp13.592.326.013 sedangkan remunerasi yang diberikan kepada Direksi berjumlah sebesar Rp30.507.213.101. Nilai remunerasi tahun 2017 tidak termasuk remunerasi entitas anak.

In 2017, remuneration given to the Board of Commissioners reached Rp13.592.326.013 while remuneration for the Board of Directors reached Rp30.507.213.101. This remuneration amount for 2017 excluded the remuneration for the subsidiaries.

FREKUENSI DAN TINGKAT KEHADIRAN RAPAT DEWAN KOMISARIS, RAPAT DIREKSI, DAN RAPAT GABUNGAN DEWAN KOMISARIS DENGAN DIREKSI

FREQUENCY AND ATTENDANCE RATE OF MEETINGS OF THE BOARD OF COMMISSIONERS, DIRECTORS, AND JOINT MEETINGS OF THE BOARDS

DEWAN KOMISARIS

BOARD OF COMMISSIONERS

Frekuensi Pertemuan dan Tingkat Kehadiran Dewan Komisaris dalam Rapat

Meeting Frequency and Attendance of Members of Board of Commissioners

Sepanjang 2017, Dewan Komisaris telah menyelenggarakan rapat sebanyak 6 kali rapat dan 3 kali rapat gabungan dengan Direksi. Informasi mengenai frekuensi dan tingkat kehadiran masing-masing anggota Dewan Komisaris sebagai berikut:

Throughout 2017, the Board of Commissioners has conducted 6 meetings and 3 joint meetings with the Board of Directors. Information pertaining to the frequency and attendance rate of each member of the Board of Commissioners in the meetings is as follows:

Tabel Kehadiran Dewan Komisaris

Table of Board of Commissioners' Meetings

Nama / Name	Jabatan / Position	Rapat Internal Dewan Komisaris / Internal Meeting of Board of Commissioners		
		Jumlah Rapat / Total Meetings	Tingkat Kehadiran / Attendance	Persentase Tingkat Kehadiran / Attendance Percentage
Ir. Reyno Stephanus Adhiputranto	Presiden Komisaris dan Komisaris Independen / President Commissioner and Independent Commissioner	6	6	100%
Pinarto Sutanto	Komisaris / Commissioner	6	6	100%
Liliana Komajaya, MBA	Komisaris / Commissioner	6	6	100%
Drs. Wibowo	Komisaris / Commissioner	6	6	100%
Rudi S. Komajaya, MSc, MBA	Komisaris / Commissioner	6	6	100%
Drs. Rusdy Daryono	Komisaris Independen / Independent Commissioner	3	3	100%

Tabel Agenda Rapat Dewan Komisaris

Table of Board of Commissioners Meeting Agenda

No	Tanggal / Date	Agenda Rapat / Meeting Agenda
1	6 Januari 2017 January 6, 2017	<ul style="list-style-type: none"> Review & rekomendasi terkait Remunerasi / Review & recommendation for Remuneration Review evaluasi Annual Report 2016 / Review on the evaluation of 2016 Annual Report
2	31 Januari 2017 January 31, 2017	<ul style="list-style-type: none"> Review & Evaluasi pertumbuhan perusahaan / Review & Evaluation of the Company's growth
3	31 Mei 2017 May 31, 2017	<ul style="list-style-type: none"> Review dan evaluasi Rencana semester kedua / Review and evaluation of the Plan for second semester Pembahasan Tantiem 2016 / Discussion on 2016 Tantiem
4	19 Juli 2017 July 19, 2017	Review & Evaluasi Komite Audit, Komite Audit, Komite Nominasi & Remunerasi & Komite Pengembangan usaha / Review & Evaluation on Audit Committee, Nomination & Remuneration Committee & Business Development Committee
5	25 Oktober 2017 October 25, 2017	Review terhadap paparan proyek yang sedang berjalan dan proyek baru / Review on the presentation of existing projects and new projects
6	8 Nopember 2017 November 8, 2017	Pembahasan Outlook Ekonomi 2018 / Discussion on the 2017 Economic Outlook

Jadwal Rencana Rapat Dewan Komisaris tahun 2018

Di akhir 2017, Dewan Komisaris telah menyusun rencana rapat yang akan dilaksanakan pada tahun 2018, yaitu sebanyak 6 (enam) kali rapat internal Dewan Komisaris dan 3 (tiga) kali rapat gabungan Dewan Komisaris bersama Direksi.

Adapun Jadwal rencana rapat yang akan dilakukan pada tahun 2018 adalah sebagai berikut:

Meeting Plan of Board of Commissioners in 2018

At the end of 2017, the Board of Commissioners has prepared meeting plan to be carried out in 2018, namely 6 (six) internal meetings of Board of Commissioners and 3 (three) joint meetings of Board of Commissioners and Board of Directors.

The schedule for meeting pln to be held in 2018 is as follows:

No	Tanggal / Date	Rapat Internal Dewan Komisaris / Internal Meeting of Board of Commissioners	Rapat Gabungan Dewan Komisaris – Direksi / Joint Meeting of Board of Commissioners and Board of Directors
1	24 Januari 2018 January 24, 2018	√	√
2	14 Maret 2018 March 14, 2018	√	-
3	2 Mei 2018 May 2, 2018	√	√
4	4 Juni 2018 June 4, 2018	√	-
5	19 September 2018 September 19, 2018	√	√

DIREKSI

Frekuensi Pertemuan dan Tingkat Kehadiran Direksi dalam Rapat Internal

Pertemuan Direksi dilaksanakan sebagai media evaluasi terhadap capaian kinerja Perusahaan maupun ruang bagi pembicaraan terhadap hal-hal lain yang dinilai material. Direksi TOTAL telah merencanakan diadakannya pertemuan pada awal periode tahun berjalan dan disusun 1 (satu) kali rapat dalam seminggu. Di setiap rapat, laporan maupun agenda rapat disusun secara jelas, dengan terlebih dahulu dipersiapkan setiap dokumen-dokumen yang diperlukan dan disampaikan kepada Direksi paling tidak 7 hari sebelum rapat diadakan.

Dalam setiap rapat Direksi, setiap Anggota diberi keleluasaan untuk menyampaikan pendapat namun pada akhir rapat Presiden Direktur yang akan memberi kesimpulan terhadap hasil rapat. Notulen rapat dicatat dan setelahnya setiap Direksi wajib menandatangani persetujuan hasil rapat yang telah disepakati.

Sepanjang 2017, Direksi telah menyelenggarakan rapat sebanyak 43 kali dengan data kehadiran dari masing-masing anggota Direksi adalah sebagai berikut:

BOARD OF DIRECTORS

Meeting Frequency and Attendance of Board of Directors in the Meeting

The Board of Directors meeting is conducted as an evaluation tool for the Company’s performance achievement and as a dialogue medium regarding matters deemed substantial. TOTAL’s Board of Directors plans the meeting schedule at the beginning of the fiscal year, consisting of 1 (one) meeting per week. In every meeting, the agenda along with the supporting documents have to be prepared accordingly prior to the meeting and will subsequently notify the Board of Directors at least 7 days before the meeting convenes.

In every meeting of the Board of Directors, each member is granted freedom to express their opinion; although at the end, it is up to the President Director to draw conclusion of the meeting. The report and minutes of the meeting will be recorded and afterwards every member is expected to give their signature which acknowledges their approval of the meeting’s result.

Throughout 2017, the Board of Directors has conducted 43 meetings with the attendance detail as follows:

Tabel Kehadiran Rapat Direksi

Table of Board of Directors meeting

Nama / Name	Jabatan / Position	Rapat Internal Direksi / Board of Directors Internal Meeting		
		Jumlah Rapat / Total Meetings	Tingkat Kehadiran / Attendance	Persentase Tingkat Kehadiran / Attendance Percentage
Janti Komadjaja, MSc	Presiden Direktur / President Director	48	48	100%
Ir. Handoyo Rusli, MT.	Direktur / Director	48	48	100%
Akam Wiranjaya, Dipl. Ing	Direktur Independen / Independent Director	48	48	100%
Ir. Moeljati Soetrisno	Direktur / Director	48	46	95%
Ir. Dedet Syafinal Sy., MM.	Direktur / Director	48	48	100%
Ir. Lio Sudarto, MM	Direktur / Director	48	48	100%
Ir. Saleh, M.M.	Direktur / Director	48	47	98%
Ir. Teddy Budjamin	Direktur / Director	48	47	98%
Ir. Mozes Tuanakota	Direktur (Associate) / Director (Associate)	48	47	98%

Tabel Agenda Rapat Direksi

Table of Board of Directors Meeting Agenda

No	Tanggal Date	Agenda Rapat Meeting Agenda
1	03 Januari 2017 / January 3, 2017	Human Capital
2	10 Januari 2017 / January 10, 2017	Human Capital
3	17 Januari 2017 / January 17, 2017	<ul style="list-style-type: none"> Tinjauan Marketing / Marketing Review Operasional / Operational Human Capital Peralatan / Equipment
4	24 Januari 2017 / January 24, 2017	<ul style="list-style-type: none"> Review Proyek / Project Review Human Capital Kinerja Keuangan / Financial Performance
5	31 Januari 2017 / January 31, 2017	<ul style="list-style-type: none"> Review Laporan Keuangan Q4 / Review on the Financial Statements of Q4 Human Capital Marketing / Marketing Enterprise Resource Planning QHSE Operasional / Operational Lain- lain / Others
6	07 Februari 2017 / February 7, 2017	<ul style="list-style-type: none"> Human Capital Operasional / Operational
7	14 Februari 2017 / February 14, 2017	Human Capital
8	21 Februari 2017 / February 21, 2017	<ul style="list-style-type: none"> Review Proyek / Project Review Human Capital
9	28 Februari 2017 / February 28, 2017	<ul style="list-style-type: none"> Tinjauan Marketing / Marketing Review Kinerja Keuangan / Financial Performance Operasional / Operational Human Capital Renovasi / Renovation
10	07 Maret 2017 / March 7, 2017	<ul style="list-style-type: none"> Review Proyek / Project Review Kinerja Keuangan / Financial Performance Human Capital

No	Tanggal Date	Agenda Rapat Meeting Agenda
11	14 Maret 2017 / March 14, 2017	Human Capital
12	21 Maret 2017 / March 21, 2017	<ul style="list-style-type: none"> Human Capital Enterprise Resource Planning Review Proyek / Project Review
13	28 Maret 2017 / March 28, 2017	<ul style="list-style-type: none"> Human Capital Persiapan Acara m-TOTAL 2017 / Preparation for 2017 m-TOTAL Event Tinjauan Marketing / Marketing Review Operasional / Operational
14	04 April 2017 / April 4, 2017	<ul style="list-style-type: none"> Review Proyek / Project Review Kinerja Keuangan / Financial Performance Tinjauan Marketing / Marketing Review
15	11 April 2017 / April 11, 2017	<ul style="list-style-type: none"> Operasional / Operational QHSE Human Capital
16	18 April 2017 / April 18, 2017	<ul style="list-style-type: none"> Operasional / Operational Human Capital
17	25 April 2017 / April 25, 2017	<ul style="list-style-type: none"> QHSE Presentation Operasional / Operational Enterprise Resource Planning Keuangan / Financial Bedah Buku / Book Review
18	02 Mei 2017 / May 2, 2017	<ul style="list-style-type: none"> Persiapan RUPS & RUPSLB / Preparation for GMS & EGMS RTM Operasional / Operational Peralatan / Equipment Human Capital
19	09 Mei 2017 / May 9, 2017	<ul style="list-style-type: none"> Operasional / Operational Human Capital QHSE Internal Audit
20	16 Mei 2017 / May 16, 2017	Seminar

No	Tanggal Date	Agenda Rapat Meeting Agenda
21	23 Mei 2017 / May 23, 2017	<ul style="list-style-type: none"> • Bedah Buku / Book Review • Human Capital • Review Marketing / Marketing Review
22	30 Mei 2017 / May 30, 2017	<ul style="list-style-type: none"> • Review Proyek / Project Review • Review Marketing / Marketing Review • Internal Audit • Human Capital • Project Control • Visi Misi Value TOTAL / Vision, Mission and TOTAL Values
23	06 Juni 2017 / June 6, 2017	<ul style="list-style-type: none"> • Review Visi Misi Value TOTAL / Review on Vision, Mission and TOTAL Values • Operasional / Operational • Peralatan / Equipment • Human Capital
24	13 Juni 2017 / June 13, 2017	<ul style="list-style-type: none"> • Operasional / Operational • Marketing • Keuangan / Financial • Enterprise Resource Planning + Internal Audit • Human Capital
25	20 Juni 2017 / June 20, 2017	<ul style="list-style-type: none"> • Human Capital • Review Proyek / Project Review • Kinerja Keuangan / Financial Performance • TOTAL SERVICE EXCELLENCE / TOTAL SERVICE EXCELLENCE • QHSE / QHSE
26	04 Juli 2017 / July 4, 2017	<ul style="list-style-type: none"> • BIM Review • Enterprise Resource Planning • Human Capital • Building Management
27	11 Juli 2017 / July 11, 2017	<ul style="list-style-type: none"> • Enterprise Resource Planning • OPEX • Marketing • Human Capital • HSE • DP
28	18 Juli 2017 / July 18, 2017	<ul style="list-style-type: none"> • Seminar FRAUD • Keuangan / Financial • Human Capital • Review Proyek / Project Review
29	25 Juli 2017 / July 25, 2017	<ul style="list-style-type: none"> • Project Control • Human Capital
30	01 Agustus 2017 / August 1, 2017	<ul style="list-style-type: none"> • Operasional / Operational • 2K • QCDS • Human Capital
31	08 Agustus 2017 / August 8, 2017	<ul style="list-style-type: none"> • Human Capital • Review Proyek / Project Review • K3L • Cross Function • Railing
32	15 Agustus 2017 / August 15, 2017	<ul style="list-style-type: none"> • Enterprise Resource Planning • Human Capital • Peralatan / Equipment • Operasional / Operational

No	Tanggal Date	Agenda Rapat Meeting Agenda
33	22 Agustus 2017 / August 22, 2017	<ul style="list-style-type: none"> • Enterprise Resource Planning
34	29 Agustus 2017 / August 29, 2017	<ul style="list-style-type: none"> • Peralatan / Equipment • Project Control • Produktifitas / Productivity • Property • QHSE • Marketing & Estimate • Project Development • Logistik / Logistics • Anak Perusahaan / Subsidiaries • Human Capital • Review Proyek / Project Review • Customer Care • Enterprise Resource Planning • Enterprise Risk Management
35	05 September 2017 / September 5, 2017	<ul style="list-style-type: none"> • Human Capital • Enterprise Risk Management • Project Control • Operasional / Operational • Peralatan / Equipment • ALFRESCO
36	12 September 2017 / September 12, 2017	<ul style="list-style-type: none"> • Marketing • Human Capital • Plan 2018
37	19 September 2017 / September 19, 2017	<ul style="list-style-type: none"> • Operasional / Operational • Plan 2018 • Human Capital
38	26 September 2017 / September 26, 2017	<ul style="list-style-type: none"> • Pembahasan rencana renovasi Kantor Pusat / Discussion on the plan to renovate the Head Office • Review Proyek / Project Review • Peralatan / Equipment • Brainstorm Corporate Plan 2018 • Human Capital • Bedah Buku / Book Review
39	03 Oktober 2017 / October 3, 2017	<ul style="list-style-type: none"> • New Signed Contracts Reviews • Penyampaian Program Kerja 2018 per Departemen / Submission of 2018 Work Plan per Department • Human Capital • Plan 2018
40	10 Oktober 2017 / October 10, 2017	<ul style="list-style-type: none"> • Penyampaian Program Kerja 2018 per Departemen / Submission of 2018 Work Plan per Department • Human Capital • Quality Control
41	17 Oktober 2017 / October 17, 2017	<ul style="list-style-type: none"> • Human Capital • Keuangan / Financial
42	24 Oktober 2017 / October 24, 2017	<ul style="list-style-type: none"> • Human Capital • Brainstorming Corporate Plan 2018 • Review Proyek / Project Review
43	7 November 2017 / November 7, 2017	<ul style="list-style-type: none"> • Sales Plan • Human Capital • ALFRESCO

No	Tanggal Date	Agenda Rapat Meeting Agenda
44	14 November 2017 / November 14, 2017	<ul style="list-style-type: none"> Human Capital System Thinking Enterprise Risk Management
45	21 November 2017 / November 21, 2017	<ul style="list-style-type: none"> M-Total Hasil dari CSI TOTAL untuk mengukur kinerja Perusahaan / Results of CSI TOTAL to measure the performance of the Company (Mark Plus) Wishlist
46	28 November 2017 / November 28, 2017	<ul style="list-style-type: none"> Enterprise Resource Planning Sosialisasi Risk Register Corporate oleh ERM team / Dissemination of Risk Register Corporate by ERM Team

No	Tanggal Date	Agenda Rapat Meeting Agenda
		<ul style="list-style-type: none"> Finalisasi buku m-TOTAL / Finalization of m-TOTAL book Manpower Planning bersama General Managers / Manpower Planning with General Managers Operasional / Operational
47	5 Desember 2017 / December 5, 2017	<ul style="list-style-type: none"> Human Capital Operasional / Operational
48	12 Desember 2017 / December 12, 2017	<ul style="list-style-type: none"> Human Capital Review Proyek / Project Review Penyampaian Program Kerja 2018 per Departemen / Submission of 2018 Work Plan per Department

Keputusan Direksi yang Mensyaratkan Persetujuan Dewan Komisaris

Sepanjang periode pelaporan, TOTAL telah merangkum beberapa tindakan Direksi yang membutuhkan persetujuan Dewan Komisaris, antara lain:

- Pemberian pinjaman dana kepada anak perusahaan.
- Permintaan dan perpanjangan Fasilitas Kredit dan Bank Garansi.
- Pembelian tanah sebagai bentuk investasi.

Jadwal Rencana Rapat Direksi tahun 2018

Di akhir 2017, Direksi telah menyusun rencana rapat yang akan dilaksanakan pada tahun 2018, yaitu sebanyak 46 (empat puluh enam) kali rapat internal Direksi dan 5 (lima) kali Rapat Gabungan Direksi bersama Dewan Komisaris.

Adapun Jadwal rencana rapat yang akan dilakukan pada tahun 2018 adalah sebagai berikut:

No	Bulan / Month	Tanggal / Date
Rapat Internal Direksi / Internal Meeting of Board of Directors		
1	Januari 2018 / January 2018	9, 16, 23, 30
1	Februari 2018 / February 2018	6, 13, 20, 27
3	Maret 2018 / March 2018	6, 13, 20, 27
4	April 2018 / April 2018	3, 10, 17, 24
5	Mei 2018 / May 2018	8, 15, 23
6	Juni 2018 / June 2018	5, 12, 19, 26
7	Juli 2018 / July 2018	3, 10, 17, 24, 31
8	Agustus 2018 / August 2018	7, 14, 21, 28
9	September 2018 / September 2018	4, 18, 25
10	Oktober 2018 / October 2018	2, 9, 16, 23, 30
11	November 2018 / November 2018	6, 13, 27
12	Desember 2018 / December 2018	4, 11, 18

Board of Directors' Decisions Requiring Approval from the Board of Commissioners

During the reporting period, TOTAL has summarized several activities of the Board of Directors that require the approval from the Board of Commissioners, namely:

- Provision of loans to a subsidiary
- Proposal for an extension of time period of Loan Facility from Bank Guarantee.
- Pembelian tanah sebagai bentuk investasi

Meeting Plan of Board of Directors in 2018

At the end of 2017, the Board of Directors has prepared meeting plan to be carried out in 2018, namely 46 (forty six) internal meetings of Board of Directors and 5 (five) Joint Meetings of Board of Commissioners and Board of Directors.

The schedule for meeting plan to be held in 2018 is as follows:

No	Bulan / Month	Tanggal / Date
Rapat Gabungan Direksi – Dewan Komisaris / Joint Meeting of Board of Directors and Board of Commissioners		
1	Maret 2018 / March 2018	7, 14
2	April 2018 / April 2018	25
3	Juli 2018 / July 2018	18
4	Oktober 2018 / October 2018	23

RAPAT GABUNGAN

Sepanjang 2017, telah diselenggarakan rapat gabungan sebanyak 5 kali rapat dengan data kehadiran sebagai berikut:

JOINT MEETING

Throughout 2017, the joint meeting has been held 5 times in meetings with the attendance data as follows :

Dewan Komisaris mengundang Direksi

Tabel Kehadiran Rapat

Board of Commissioners invited Board of Directors

Table of Meeting Attendance

Nama / Name	Jabatan / Position	Rapat Gabungan Dewan Komisaris – Direksi / Joint Meeting of Board of Commissioners and Board of Directors		
		Jumlah Rapat / Total Meetings	Tingkat Kehadiran / Attendance	Persentase Tingkat Kehadiran / Attendance Percentage
Ir. Reyno Stephanus	Presiden Komisaris dan komisaris Independen / President Commissioner and Independent Commissioner	5	5	100%
Pinarto Sutanto	Komisaris / Commissioner	5	5	100%
Liliana Komajaya, MBA	Komisaris / Commissioner	5	5	100%
Drs. Wibowo	Komisaris / Commissioner	5	5	100%
Rudi S. Komajaya, MBA., MSc.	Komisaris / Commissioner	5	5	100%
Drs. Rusdy Daryono	Komisaris Independen / Independent Commissioner	3	3	100%
Janti Komadjaja, MSc	Presiden Direktur / President Director	5	5	100%
Ir. Handoyo Rusli, MT.	Direktur / Director	5	5	100%
Akam Wiranjaya, Dipl. Ing	Direktur / Director	5	5	100%
Ir. Moeljati Soetrisno	Direktur / Director	5	5	100%
Ir. Dedet Syafinal Sy., MM.	Direktur / Director	5	5	100%
Ir. Lio Sudarto, MM	Direktur / Director	5	5	100%
Ir. Saleh, M.M.	Direktur / Director	5	5	100%
Ir. Teddy Budjamin	Direktur / Director	5	5	100%
Ir. Mozes Tuanakota	Direktur (Associate) / Director (Associate)	5	5	100%

Tabel Agenda Rapat

Table of Meeting Agenda

No	Tanggal Date	Agenda Rapat Meeting Agenda
1	31 Januari 2017 January 31, 2017	<ul style="list-style-type: none"> Review dan evaluasi kinerja Q4 - 2016 / Review and evaluation of Q4/2016 performance Review dan evaluasi Outlook Perusahaan untuk tahun 2017 / Review and evaluation of Company's Outlook for 2017
2	17 April 2017 April 17, 2017	<ul style="list-style-type: none"> Review dan evaluasi Laporan Keuangan Q1 2017 / Review and evaluation of Financial Statements of Q1/2017 Review dan evaluasi Kinerja Perusahaan Q2 - 2017 / Review and evaluation of Q2/2017 performance
3	19 Juli 2017 July 19, 2017	<ul style="list-style-type: none"> Review dan evaluasi Laporan Keuangan Q2 2017 / Review and evaluation of Financial Statements of Q2/2017 Review dan evaluasi terhadap paparan operasional proyek / Review and evaluation of project operations

No	Tanggal Date	Agenda Rapat Meeting Agenda
4	25 Oktober 2017 October 25, 2017	Review dan evaluasi Laporan Keuangan Q3 2017 / Review and evaluation of Financial Statements of Q3/2017
5	8 Nopember 2017 November 8, 2017	Rencana 5 tahun / 5 year plan

Direksi mengundang Dewan Komisaris**Board of Directors invited Board of Commissioners**

Tabel Kehadiran Rapat

Table of Meeting Attendance

Nama / Name	Jabatan / Position	Rapat Gabungan Dewan Komisaris – Direksi / Joint Meeting of Board of Commissioners and Board of Directors		
		Jumlah Rapat / Total Meetings	Tingkat Kehadiran / Attendance	Persentase Tingkat Kehadiran / Attendance Percentage
Ir. Reyno Stephanus	Presiden Komisaris dan komisaris Independen / President Commissioner and Independent Commissioner	5	5	100%
Pinarto Sutanto	Komisaris / Commissioner	5	5	100%
Liliana Komajaya, MBA	Komisaris / Commissioner	5	5	100%
Drs. Wibowo	Komisaris / Commissioner	5	5	100%
Rudi S. Komajaya, MBA., MSc.	Komisaris / Commissioner	5	5	100%
Drs. Rusdy Daryono	Komisaris Independen / Independent Commissioner	3	3	100%
Janti Komadjaja, MSc	Presiden Direktur / President Director	5	5	100%
Ir. Handoyo Rusli, MT.	Direktur / Director	5	5	100%
Akam Wiranjaya, Dipl. Ing	Direktur / Director	5	5	100%
Ir. Moeljati Soetrisno	Direktur / Director	5	5	100%
Ir. Dedet Syafinal Sy., MM.	Direktur / Director	5	5	100%
Ir. Lio Sudarto, MM	Direktur / Director	5	5	100%
Ir. Saleh, M.M.	Direktur / Director	5	4	80%
Ir. Teddy Budjamin	Direktur / Director	5	5	100%
Ir. Mozes Tuanakota	Direktur (Associate) / Director (Associate)	5	5	100%

Tabel Agenda Rapat

Table of Meeting Agenda

No	Tanggal Date	Agenda Rapat Meeting Agenda
1	6 Januari 2017 January 6, 2017	<ul style="list-style-type: none"> • Penjelasan kinerja Q4 - 2016 / Exposition of Q4/2016 performance • Penjelasan Outlook Perusahaan untuk tahun 2017 / Exposition of Company's Outlook for 2017
2	17 April 2017 April 17, 2017	<ul style="list-style-type: none"> • Penjelasan Laporan Keuangan Q1 - 2017 / Exposition of Q1/2017 Financial Statements • Penjelasan Kinerja Perusahaan Q2 - 2017 / Exposition of Q1/2017 performance
3	31 Mei 2017 May 31, 2017	Pemaparan Operasional Proyek / Project operations exposition
4	25 Oktober 2017 October 25, 2017	Laporan Keuangan Q3 2017 / Q3/2017 Financial Statements
5	8 Nopember 2017 November 8, 2017	Pemaparan 5 Year Plan / Exposition of 5-year Plan

PROGRAM PELATIHAN DAN PENGEMBANGAN KOMPETENSI DEWAN KOMISARIS DAN DIREKSI

Program Peningkatan Kapabilitas Dewan Komisaris

Bagi TOTAL, peningkatan kapabilitas dinilai penting agar Dewan Komisaris dapat selalu memperbaharui informasi tentang perkembangan terkini dari *core business* Perusahaan. Program peningkatan kapabilitas bagi Dewan Komisaris dilakukan TOTAL dengan melaksanakan rencana dan program sebagai berikut:

- Program peningkatan kapabilitas dilaksanakan dalam rangka meningkatkan efektivitas kerja Dewan Komisaris.
- Rencana untuk melaksanakan program peningkatan kapabilitas harus dimasukkan dalam Rencana Kerja dan Anggaran Dewan Komisaris.
- Setiap anggota Dewan Komisaris yang mengikuti program peningkatan kapabilitas seperti seminar dan/atau pelatihan diminta untuk menyajikan presentasi kepada anggota Dewan Komisaris lainnya dalam rangka berbagi informasi dan pengetahuan (*sharing knowledge*).
- Anggota Dewan Komisaris yang bersangkutan bertanggung jawab untuk membuat laporan tentang pelaksanaan program peningkatan kapabilitas. Laporan tersebut disampaikan kepada Dewan Komisaris.

Program peningkatan kapabilitas antara lain:

- Pengetahuan terkait dengan prinsip-prinsip hukum korporasi dan *updating* Peraturan Perundang-undangan yang berhubungan dengan kegiatan usaha Perusahaan, serta sistem pengendalian internal.
- Pengetahuan berkaitan dengan manajemen strategis dan formulasinya.
- Pengetahuan berkaitan dengan manajemen risiko.
- Pengetahuan terkait dengan pelaporan keuangan yang berkualitas.

Informasi Program Pelatihan dan Pengembangan Kompetensi Dewan Komisaris

Sepanjang 2017, Dewan Komisaris tidak mengikuti berbagai program pelatihan/seminar/*workshop*.

Program Peningkatan Kapabilitas Direksi

Peningkatan kapabilitas dinilai penting agar Direksi dapat selalu memperbaharui informasi tentang perkembangan terkini dari *core business* Perusahaan dan mengantisipasi masalah yang timbul di kemudian hari bagi keberlangsungan dan kemajuan Perusahaan.

TRAINING AND COMPETENCY DEVELOPMENT PROGRAMS FOR BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Programs to Improve the Capability of Board of Commissioners

For TOTAL, Capability enhancement is deemed important on account of the constant demand on the Board of Commissioners to always keep up with the latest trend of the Company's core business. The followings are capability enhancement programs conducted by the Company for its Board of Commissioners:

- Capability Enhancement Program is conducted to improve work effectiveness of the Board of Commissioners.
- Initial Planning to conduct the program has to be submitted into the Work Plan and Budget of the Board of Commissioners.
- Every member of the Board of Commissioners participating in the programs, such as seminars and/or trainings, is required to provide a presentation in front of other members of the Board of Commissioners as a method of sharing knowledge and information.
- The participating member is subsequently accountable of writing reports regarding the implementation of the capability enhancement program. The reports are submitted to the Board of Commissioners.

The capability enhancement program comprises:

- Insights on corporate law principles and updates on law and regulations related to the Company's business sector as well as internal control system.
- Insights on strategic management and its formulation.
- Insights on risk management.
- Insights on quality financial reporting.

Information on Training and Competency Development Programs for Board of Commissioners

During the year, the members of Board of Commissioners did not participated in various trainings, seminars and workshops.

Programs to Improve the Capability of Board of Directors

Improvement of the capability is deemed important so as to enable the Board of Directors to continuously update the information on the latest development of the Company's core business, and to anticipate potential problems in the future that may threaten the Company's sustainability and progress.

Ketentuan-ketentuan tentang program peningkatan kapabilitas bagi Direksi adalah sebagai berikut:

- Program Peningkatan Kapabilitas dilaksanakan dalam rangka meningkatkan efektivitas kerja Direksi. Rencana untuk melaksanakan program peningkatan kapabilitas harus dimasukkan dalam Rencana Kerja dan Anggaran Direksi.
- Setiap anggota Direksi yang mengikuti Program Peningkatan Kapabilitas seperti seminar dan/atau pelatihan diminta untuk menyajikan presentasi kepada Anggota Direksi yang lainnya dalam rangka berbagi informasi dan pengetahuan (*sharing knowledge*).
- Anggota Direksi yang bersangkutan bertanggung jawab untuk membuat laporan tentang pelaksanaan program peningkatan kapabilitas. Laporan tersebut disampaikan kepada Direksi.

Program peningkatan kapabilitas dilakukan dengan memberikan:

- Pengetahuan terkait dengan prinsip-prinsip hukum korporasi dan updating peraturan perundang-undangan yang berhubungan dengan kegiatan usaha Perusahaan, serta teknologi informasi.
- Pengetahuan berkaitan dengan manajemen strategis dan formulasinya.
- Pengembangan kemampuan khusus dalam membangun hubungan yang harmonis dengan seluruh pemangku kepentingan untuk menimbulkan *sense of supporting* para pemangku kepentingan terhadap eksistensi Perusahaan dalam jangka panjang.
- Pengembangan kemampuan terkait dengan kepemimpinan yang efektif dalam mengelola sumber daya manusia yang meliputi tantangan pengembangan Sumber Daya Manusia (SDM) di masa yang akan datang, tantangan perkembangan lingkungan dan *equal employment opportunity*, perencanaan, seleksi dan penempatan tenaga kerja, pengembangan tenaga kerja, program *training* dan *skill* yang tepat bagi tenaga kerja, penentuan upah yang wajar, penilaian kinerja karyawan, hal-hal yang menyangkut keselamatan kerja dan jaminan kesejahteraan bagi karyawan serta pengembangan sistem tenaga kerja yang andal yang dibutuhkan Perusahaan dalam jangka panjang.
- Pengetahuan terkait dengan manajemen perubahan yang dapat membawa Perusahaan menuju visi dan misi yang hendak diwujudkan.
- Pengetahuan terkait dengan tanggung jawab sosial perusahaan atau *Corporate Social Responsibility* (CSR), dan Pengetahuan terkait dengan pelaporan keuangan yang berkualitas.

Regulations related to the capability enhancement program for the Board of Directors are as follows:

- Capability Enhancement Program is conducted to improve work effectiveness of the Board of Directors. Initial Planning to conduct the program has to be submitted into the Work Plan and Budget of the Board of Directors.
- Every member of the Board of Directors participating in the programs, such as seminars and/or trainings, is required to provide a presentation in front of other members of the Board of Directors as a method of sharing knowledge and information.
- The participating member is subsequently accountable of writing reports regarding the implementation of the capability enhancement program. The reports are submitted to the Board of Directors.

The capability enhancement program comprises:

- Insights on corporate law principles and updates on law and regulations related to the Company's business activities as well as information technology.
- Insights on strategic management and its formulation.
- Development of special skills in creating a harmonious relationship with all stakeholders to stimulate their sense of supporting towards the Company's long-term sustainability.
- Development on relevant skills regarding effective leadership in managing Human Resources; comprising the challenges in improving Human Resources welfare in the future, environmental development and equal employment opportunity challenges, planning, employee selection and placement, employee development, appropriate training and skills development program for employees, fair wage policy, employee performance assessment, and other issues related to work safety and insurance for employees as well as reliable employment systems that are needed by the Company for long-term period.
- Insights on change management that may prepare Company to be adaptive and responsive to any changes it might encounter along the way of pursuing its vision and mission.
- Insights on Corporate Social Responsibility (CSR) and quality financial reporting.

Informasi Program Pelatihan dan Pengembangan Kompetensi Direksi

Sepanjang 2017, Direksi telah mengikuti berbagai program pelatihan/seminar/workshop sebagai berikut:

No.	Tanggal / Date	Nama Peserta / Participant	Nama Pelatihan/Seminar / Training/Seminar	Nama Penyelenggara / Organizer
1	22-23 Maret 2017 / March 22-23, 2017	Janti Komadjaja, MSc.	The 2nd Batch in Depth Directorship Program	Indonesian Institute of Corporate Directorship
2	30 Maret 2017 / March 30, 2017	Janti Komadjaja, MSc. Ir. Moeljati Soetrisno	Value Creation for Business Resilience in the Era of Neo-Protectionism	Ikatan Akuntan Indonesia / Indonesian Institute of Accountant
3	10 Mei 2017 / May 10, 2017	Ir. Saleh Sendiko, MM.	Forum Ekspor Konstruksi Indonesia (FEKI)	Kementerian Pekerjaan Umum & Perumahan Rakyat / Ministry of Public Works and Housing
4	16 Mei 2017 / May 16, 2017	Janti Komadja, MSc Dipl. Ing. Akam Wiranjaya Ir. Handoyo Rusli, MT Ir. Moeljati Soetrisno Ir. Dedet Syafinal, MM Ir. Lio Sudarto, MM Ir. Saleh Sendiko, MM Ir. Teddy Budjamin Ir. Mozes Tuanakotta	Managing Disruption : Change or Die	Intipesan
5	18 Juli 2017 / July 18, 2017	Janti Komadja, MSc Dipl. Ing. Akam Wiranjaya Ir. Handoyo Rusli, MT Ir. Moeljati Soetrisno Ir. Dedet Syafinal, MM Ir. Lio Sudarto, MM Ir. Saleh Sendiko, MM Ir. Teddy Budjamin Ir. Mozes Tuanakotta	Mencegah Terjadinya Kecurangan (FRAUD) di Perusahaan / Preventing Fraud Activities at Companies	In-House
6	3-4 Agustus 2017 / August 3-4, 2017	Ir. Moeljati Soetrisno	Cybercrime & Cyber Security : Waspadai Hantaman Serangan Cybercrime terhadap Industri Financial Indonesia / Cybercrime & Cyber Security: Being Aware of Cybercrime Attack against Indonesian Financial Industry	Infobank Institute
7	11 September 2017 / September 11, 2017	Ir. Saleh Sendiko, MM.	Sustainable Building Business Forum & matchmaking Event	Green Building Council Indonesia

Information on Training and Competency Development Programs for Board of Directors

During the year, the members of Board of Directors participated in various trainings, seminars and workshops.

HUBUNGAN AFILIASI DEWAN KOMISARIS DAN DIREKSI

Tabel informasi hubungan afiliasi Dewan Komisaris dan Direksi

Nama / Name	Memiliki hubungan afiliasi dengan / Having affiliated relationship with					
	Dewan Komisaris / Board of Commissioners		Direksi / Board of Directors		Pemegang Saham Pengendali / Controlling Shareholders	
	Ya / Yes	Tidak / No	Ya / Yes	Tidak / No	Ya / Yes	Tidak / No
Ir. Reyno Stephanus Adhiputranto		√		√		√
Pinarto Sutanto		√		√		√
Liliana Komajaya, MBA.	√		√		√	
Drs. Wibowo		√		√		√
Rudi S. Komajaya, MSc., MBA.	√		√		√	
Drs. Rusdy Daryono		√		√		√

AFFILIATIONS AMONG MEMBERS OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Table of information on the affiliations among members of Board of Commissioners and Board of Directors

Nama / Name	Memiliki hubungan afiliasi dengan / Having affiliated relationship with					
	Dewan Komisaris / Board of Commissioners		Direksi / Board of Directors		Pemegang Saham Pengendali / Controlling Shareholders	
	Ya / Yes	Tidak / No	Ya / Yes	Tidak / No	Ya / Yes	Tidak / No
Janti Komadjaja, MSc.	√			√		√
Ir. Handoyo Rusli, MT.		√		√		√
Akam Wiranjaya, Dipl. Ing.		√		√		√
Ir. Moeljati Soetrisno		√		√		√
Ir. Dedet Syafinal Sy., MM.		√		√		√
Ir. Lio Sudarto, MM.		√		√		√
Ir. Saleh, M.M.		√		√		√
Ir. Teddy Budjamin		√		√		√

INFORMASI RANGKAP JABATAN

Rangkap Jabatan Dewan Komisaris

Anggota Dewan Komisaris yang merangkap jabatan lain di TOTAL adalah:

Nama / Name	Jabatan Utama di TOTAL / Primary Position in TOTAL	Jabatan Lain di TOTAL / Other Position in TOTAL
Ir. Reyno Stephanus Adhiputranto	Presiden Komisaris dan komisaris Independen / President Commissioner and Independent Commissioner	<ul style="list-style-type: none"> Ketua Komite Nominasi dan Remunerasi Ketua Komite Audit Anggota Komite Pengembangan Usaha Head of Nomination and Remuneration Committee Head of Audit Committee Member of Business Development Committee
Pinarto Sutanto	Komisaris / Commissioner	<ul style="list-style-type: none"> Anggota Komite Nominasi dan Remunerasi Ketua Komite Pengembangan Usaha Member of Nomination and Remuneration Committee Head of Business Development Committee
Liliana Komajaya, MBA	Komisaris / Commissioner	<ul style="list-style-type: none"> Anggota Komite Nominasi dan Remunerasi Anggota Komite Pengembangan Usaha Member of Nomination and Remuneration Committee Member of Business Development Committee
Drs. Wibowo	Komisaris / Commissioner	<ul style="list-style-type: none"> Anggota Komite Nominasi dan Remunerasi Anggota Komite Pengembangan Usaha Member of Nomination and Remuneration Committee Member of Business Development Committee
Rudi S. Komajaya, MSc., MBA	Komisaris / Commissioner	<ul style="list-style-type: none"> Anggota Komite Pengembangan Usaha Member of Business Development Committee
Drs. Rusdy Daryono	Komisaris Independen / Independent Commissioner	-

Rangkap Jabatan Direksi

Anggota Direksi tidak ada yang merangkap jabatan di TOTAL.

INFORMATION ON CONCURRENT POSITION

Concurrent Position of Board of Commissioners

Members of Board of Commissioners with concurrent position in TOTAL are:

Concurrent Position of Board of Directors

There are no members of Board of Directors with concurrent position at TOTAL.

KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

Dewan Komisaris dan Direksi merupakan organ Perusahaan yang menjadi kunci tegaknya GCG. Selain itu, dinamika usaha yang kian sengit menuntut adanya keunggulan dari komponen-komponen Perseroan guna menghasilkan strategi yang tepat dan kontekstual. Oleh karenanya, TOTAL senantiasa mengedepankan adanya keseimbangan dan keberagaman dalam penyusunan komposisi Dewan Komisaris dan Direksi. Melalui keberagaman yang dimiliki, setiap organ GCG tersebut diharapkan dapat memberikan kontribusi maupun manfaat yang signifikan dari kebutuhan Perusahaan yang juga bervariasi, selain diyakini juga turut mendukung upaya pemerataan kesempatan.

Untuk itu, TOTAL mengeluarkan kebijakan terkait keberagaman guna meraih komposisi manajemen yang lengkap dan seimbang. Keberagaman tersebut mencakup aspek kompetensi, pengalaman, latar belakang, gender serta aspek pelengkap lainnya. Berikut adalah tabel yang menunjukkan adanya keberagaman komposisi Dewan Komisaris dan Direksi.

Tabel Komposisi Dewan Komisaris dan Direksi

Nama / Name	Jabatan / Position	Jenis Kelamin / Gender	Usia (tahun) / Age (years old)	Kualifikasi Akademik / Academic Qualification	Keahlian / Expertise
Ir. Reyno Stephanus Adhiputranto	Presiden Komisaris dan komisaris Independen / President Commissioner and Independent Commissioner	Pria / Male	74	Sarjana bidang Teknik Sipil / Bachelor's Degree in Civil Engineering	<ul style="list-style-type: none"> • Teknis bidang Sipil / Technical issues in Civil Engineering • Project Management
Pinarto Sutanto	Komisaris / Commissioner	Pria / Male	68	-	<ul style="list-style-type: none"> • Manajemen / Management
Liliana Komajaya, MBA.	Komisaris / Commissioner	Wanita / Female	53	Master bidang Bisnis Administrasi / Master of Business Administration	<ul style="list-style-type: none"> • Manajemen Keuangan / Financial management • Administrasi Bisnis / Business Administration
Drs. Wibowo	Komisaris / Commissioner	Pria / Male	52	Sarjana bidang Ekonomi / Bachelor's Degree in Economics	<ul style="list-style-type: none"> • Manajemen / Management • Keuangan / Financial
Rudi S. Komajaya, MBA., MSc.	Komisaris / Commissioner	Pria / Male	50	<ul style="list-style-type: none"> • Sarjana bidang Ilmu Bangunan Gedung / Bachelor of Science in Building Science • Master bidang Manajemen Konstruksi / Master's Degree in Construction Management 	<ul style="list-style-type: none"> • Gedung / Building • Manajemen Konstruksi / Construction Management
Drs. Rusdy Daryono	Komisaris Independen / Independent Commissioner	Pria / Male	67	Sarjana Akuntansi / Bachelor's degree in Accounting	<ul style="list-style-type: none"> • Manajemen Keuangan / Financial management • Akuntansi / Accounting
Janti Komadjaja, MSc.	Presiden Direktur / President Director	Wanita / Female	52	<ul style="list-style-type: none"> • Sarjana bidang Ilmu Bangunan Gedung / Bachelor of Science in Building Science • Master bidang Manajemen Konstruksi / Master's Degree Construction Management 	<ul style="list-style-type: none"> • Bangunan Gedung / Building • Manajemen Konstruksi / Construction Management • Manajemen / Management

DIVERSITY IN THE COMPOSITION OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The Board of Commissioners and Board of Directors play a pivotal role to enforce the GCG implementation in the Company. Today's fierce business dynamics requires utmost excellence and expertise from every Company's component to generate accurate and contextual strategy. Therefore, TOTAL always promotes the balance and diversity in composing the structure of its Board of Commissioners and Board of Directors. Through this diversity, every component of GCG is expected to yield significant contribution and benefit in order to fulfill the Company's varied needs as well as to serve as an attempt to promote opportunity equality.

To that end, TOTAL has issued relevant policy regarding diversity to achieve a balanced and complete management composition. This diversity is made up of competency, experience, gender, background and track record, as well as additional supporting aspects. The table below describes the diversity in the Company's Board of Commissioners and Board of Directors:

Table of the composition of Board of Commissioners and Board of Directors

Nama / Name	Jabatan / Position	Jenis Kelamin / Gender	Usia (tahun) / Age (years old)	Kualifikasi Akademik / Academic Qualification	Keahlian / Expertise
Ir. Handoyo Rusli, MT.	Direktur / Director	Pria / Male	59	<ul style="list-style-type: none"> Sarjana bidang Teknik Sipil / Bachelor's Degree in Civil Engineering Master bidang Teknik / Master's Degree in Engineering 	<ul style="list-style-type: none"> Teknis bidang sipil / Technical issues in Civil Engineering Manajemen Proyek / Project Management
Akam Wiranjaya, Dipl. Ing.	Direktur / Director	Pria / Male	67	Diploma bidang Teknik Arsitektur / Diploma in Architectural Engineering	<ul style="list-style-type: none"> Teknis bidang Sipil / Technical issues in Architecture Engineering Manajemen Proyek / Project Management
Ir. Moeljati Soetrisno	Direktur / Director	Wanita / Female	55	<ul style="list-style-type: none"> Sarjana bidang Teknik Sipil / Bachelor's Degree in Civil Engineering CBM dalam bidang Manajemen Keuangan dan Strategi / Certification of Business Management in Financial and Strategic Management 	<ul style="list-style-type: none"> Teknis bidang Sipil / Technical issues in Civil Engineering Manajemen Keuangan / Finance Management Manajemen Strategi / Strategic Management
Ir. Saleh, M.M.	Direktur / Director	Pria / Male	46	<ul style="list-style-type: none"> Sarjana bidang Teknik Sipil / Bachelor's Degree in Civil Engineering Magister bidang Manajemen / Master of Management 	<ul style="list-style-type: none"> Teknis bidang Sipil / Technical issues in Civil Engineering Manajemen Proyek / Project Management
Ir. Dedet Syafinal Sy., MM.	Direktur / Director	Pria / Male	58	<ul style="list-style-type: none"> Sarjana bidang Teknik Sipil / Bachelor's Degree in Civil Engineering Magister bidang Manajemen Keuangan / Master of Financial Management 	<ul style="list-style-type: none"> Teknis bidang Sipil / Technical issues in Civil Engineering Manajemen Proyek / Project Management
Ir. Lio Sudarto, MM.	Direktur / Director	Pria / Male	50	<ul style="list-style-type: none"> Sarjana bidang Teknik Sipil / Bachelor's Degree in Civil Engineering Magister bidang <i>General Management</i> / Master's Degree in General Management 	<ul style="list-style-type: none"> Teknis bidang Sipil / Technical issues in Civil Engineering Manajemen Proyek / Project Management
Ir. Teddy Budjamin	Direktur / Director	Pria / Male	58	Sarjana bidang Teknik Sipil / Bachelor's Degree in Civil Engineering	<ul style="list-style-type: none"> Teknis bidang Sipil / Technical issues in Civil Engineering Manajemen Proyek / Project Management
Ir. Mozes Tuanakotta	Associate Director	Pria / Male	58	Sarjana bidang Elektro / Bachelor's Degree in Electrical Engineering	<ul style="list-style-type: none"> Teknis bidang Elektro / Technical issues in Electrical Engineering Manajemen / Management

KOMITE AUDIT

Komite Audit dibentuk oleh Dewan Komisaris untuk membantu Dewan Komisaris dalam melakukan pengawasan atas pelaksanaan fungsi Direksi terkait dengan pengelolaan Perusahaan sesuai dengan prinsip-prinsip tata kelola perusahaan yang baik. Anggota Komite Audit diangkat dan diberhentikan oleh Dewan Komisaris dan dilaporkan dalam RUPS.

Komite Audit PT Total Bangun Persada Tbk resmi dibentuk pada tahun 2007 dengan mengacu pada Lampiran Keputusan Ketua Bapepam No. Kep-634/BL/2012, Peraturan No. IX.1.5 yang telah diperbaharui dengan Peraturan

AUDIT COMMITTEE

Audit Committee is established by the Board of Commissioners to help them monitor the implementation of the Board of Directors' functions in governing the Company according to the principles of good corporate governance. Members of Audit Committee is appointed and dismissed by the Board of Commissioners and is reported in AGM.

The Audit Committee of PT Total Bangun Persada Tbk was officially established in 2007 by referring to the Attachment of Decree of Bapepam Chairman No. Kep-643/BL/2012, Regulation No. IX.1.5 which has been amended

Otorisasi Jasa Keuangan No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit. Guna meningkatkan efisiensi dan efektivitas kinerja Komite Audit, maka disusunlah Pedoman Pelaksanaan Kerja (*Charter*) Komite Audit yang disahkan terakhir pada 8 November 2017.

Pedoman Pelaksanaan Kerja (*Charter*) menjadi landasan kerja Komite Audit yang mengatur secara rinci perihal visi, misi, tujuan, sasaran kerja, dan tugas Komite Audit, serta wewenang, kode etik, dan tanggung jawab pelaporan.

Pedoman Pelaksanaan Kerja (*Charter*) Komite Audit juga dapat diunduh dalam website <http://www.totalbp.com/information/159/informasi-tata-kelola-perusahaan//id>.

Susunan Keanggotaan Komite Audit

Komite Audit Perseoran dibentuk pada tahun 2007 sesuai dengan surat pemberitahuan kepada Bapepam Nomor: 56/IR.02/I/2007 tanggal 24 Januari 2007 dengan mengacu pada Lampiran Keputusan Ketua Bapepam No. Kep-634/BL/2012, Peraturan No. IX.1.5, yang telah diperbaharui dengan Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

Kriteria keanggotaan Komite Audit didasarkan atas beberapa syarat, antara lain memiliki integritas yang tinggi, setidaknya satu orang anggota memiliki pengetahuan yang cukup dalam membaca dan memahami laporan keuangan. Anggota Komite Audit juga perlu memiliki pengetahuan dan pengalaman yang memadai serta mampu berkomunikasi dengan baik.

Susunan anggota Komite Audit adalah sebagai berikut:

Tabel susunan Komite Audit

Nama / Name	Jabatan / Position	Dasar Hukum Penunjukan / Legal Basis of Appointment
Ir. Reyno Stephanus Adhiputranto	Ketua / Komisaris Independen / Chairman / Independent Commissioner	Surat Keputusan No: 017/B.1-01/I/2017 tanggal 9 Januari 2017 Tentang Penggantian Ketua Komite Audit / Decree No: 017/B.1-01/I/2017 dated January 9, 2017 on the Change of Head of Audit Committee
Aria Kanaka, CPA	Anggota / Member	Surat Keputusan No: 455/B.6-07/V/2014 tanggal 2 Mei 2014 Tentang Pengangkatan Komite Audit / Decree No. 455/B.6--07/V/2014 date May 2, 2014 concerning Appointment of Audit Committee
Ninik Herlani Masli R., S.E., M.M.	Anggota / Member	Surat Keputusan No: 455/B.6-07/V/2014 tanggal 2 Mei 2014 Tentang Pengangkatan Komite Audit / Decree No. 455/B.6--07/V/2014 date May 2, 2014 concerning Appointment of Audit Committee

with the Regulation of Financial Services Authority No. 55/POJK.04/2015 on the establishment and Work Guideline of Audit Committee. In order to improve the efficiency and effectiveness of Audit Committee's performance, an Audit Committee Charter was prepared and last updated on November 8, 2017.

The Audit Committee Charter is a work guideline of Audit Committee which governs in details the vision, mission, objectives, targets, and duties of Audit Committee, as well as the authority, code of conduct, and reporting responsibility.

The Audit Committee Charter can be downloaded from <http://www.totalbp.com/information/159/informasi-tata-kelola-perusahaan//en>.

Composition of Audit Committee

The Company's Audit Committee of was established in 2007 in accordance with a notification letter to Bapepam Number: 56/IR.02/I/2007 dated January 24, 2007 by referring to Attachment of Decision of Bapepam Chairman No. Kep-634/BL/2012, Regulation No. IX.1.5, which has been amended by Regulation of Financial Services Authority No. 55/POJK.04/2015 concerning the Establishment and Guidelines on Work Implementation of Audit Committee.

The Audit Committee member is appointed based on several major qualifications such as possessing high sense of integrity; at least one member of the Audit Committee has the adequate competency in reading and understanding financial statements. Audit Committee member must also have sufficient knowledge and experience, supported with good communication skills.

The composition of Audit Committee is as follows:

Table of Audit Committee Composition

Profil, Kualifikasi Pendidikan dan Pengalaman Kerja Anggota Komite Audit

Profile, Education Qualifications and Work Experiences of Members of Audit Committee



Ir. Reyno Stephanus Adhiputranto



Aria Kanaka, CPA



Ninik Herlani Masli R., S.E., M.M.

1. Ir. Reyno Stephanus Adhiputranto

Profil Ir. Reyno Stephanus Adhiputranto sudah disajikan pada bagian Profil Dewan Komisaris.

2. Aria Kanaka, CPA

Warga Negara Indonesia, 43 tahun. Lulus dari Fakultas Ekonomi jurusan Akuntansi, Universitas Indonesia, Jakarta pada 1997 dan meraih gelar Magister Akuntansi pada 2010. Beliau mengawali karir di Universitas Indonesia sebagai asisten dosen (1997-2000), dan masih mengajar di Universitas Indonesia hingga saat ini. Menjabat Anggota Komite Audit di PT Total Bangun Persada Tbk sejak Mei 2014 berdasarkan Surat Keputusan No: 455/B.6-07/V/2014 tentang Pengangkatan Komite Audit.

3. Ninik Herlani Masli R., S.E., M.M.

Warga Negara Indonesia, 60 tahun, lahir di Semarang pada 1957. Lulus dari Fakultas Ekonomi jurusan Akuntansi, Universitas Trisakti, Jakarta (1981) serta meraih gelar Magister Manajemen dari Universitas Indonesia (2007). Beliau memulai karir di Kantor Akuntan Publik Utomo (SGV-Utomo) sejak 1985 hingga 2012, dan bergabung dengan PT Bank Central Asia dengan jabatan terakhir sebagai Kepala Pengembangan dan Kualitas Audit. Saat ini beliau masih aktif menjabat sebagai Komisaris Independen pada PT Bank Sumitomo Mitsui Indonesia. Beliau menjabat sebagai anggota Komite Audit di PT Total Bangun Persada Tbk sejak Mei 2014 berdasarkan Surat Keputusan No: 455/B.6-07/V/2014 tentang Pengangkatan Komite Audit.

1. Ir. Reyno Stephanus Adhiputranto

The profile of Ir. Reyno Stephanus Adhiputranto is available in the Profile of Board of Commissioners.

2. Aria Kanaka, CPA

Indonesian citizen, 43 years old. He graduated with Bachelor of Accounting degree from the Faculty of Economics, University of Indonesia, Jakarta, in 1997, and received his Master of Accounting degree in 2010. He started his career as a lecturer assistant at University of Indonesia (1997-2000) before teaching at University of Indonesia until now. He has been serving as an Audit Committee Member at PT Total Bangun Persada Tbk since May 2014 pursuant to Decree No: 455/B.6-07/V/2014 on Audit Committee Appointment.

3. Ninik Herlani Masli R., S.E., M.M.

Indonesian citizen, 60 years old, she was born in Semarang in 1957. She graduated with Bachelor of Accounting degree from the Faculty of Economics, Trisakti University, Jakarta (1981) and received her Master of Management degree from University of Indonesia (2007). She started her career at Utomo (SGV-Utomo) Public Accounting Firm in 1985 - 2012 and joined PT Bank Central Asia with the latest position being Head of Audit Quality and Development. She currently serves as an independent commissioner of PT Bank Sumitomo Mitsui Indonesia. She has been serving as a member of Audit Committee of PT Total Bangun Persada Tbk since May 2014 pursuant to Decree No: 455/B.6-07/V/2014 on the Appointment of Audit Committee.

Tabel informasi kualifikasi dan sertifikasi Komite Audit

Table of the information on qualification and certification of Audit Committee

Nama / Name	Jabatan / Position	Keahlian / Skills	Kualifikasi/ Riwayat Pendidikan / Education Qualifications
Ir. Reyno Stephanus Adhiputranto*	Ketua / Komisaris Independen / Chairman / Independent Commissioner	- Teknis bidang Sipil / Technical issues in Civil Engineering - Manajemen Proyek / Project Management	Sarjana bidang Teknik Sipil / Bachelor's Degree in Civil Engineering
Aria Kanaka, CPA	Anggota / Member	- Akuntansi / Accounting - Audit / Audit	- Sarjana Akuntansi / Bachelor of Accounting - Master Akuntansi / Master of Accounting
Ninik Herlani Masli R., S.E., M.M.	Anggota / Member	- Akuntansi / Accounting - Audit / Audit - Manajemen / Management	- Sarjana Akuntansi / Bachelor of Accounting - Master Manajemen / Master of Management

Periode Jabatan Komite Audit

Tenure of Members of Audit Committee

Informasi mengenai periode jabatan masing-masing anggota Komite Audit sebagai berikut:

The following table describes the tenure of each member of Audit Committee.

Tabel informasi periode jabatan anggota Komite Audit

Table of the information on tenure of Audit Committee members

Nama / Name	Jabatan / Position	Periode Jabatan / Term of Office
Ir. Reyno Stephanus Adhiputranto	Ketua / Komisaris Independen / Chairman / Independent Commissioner	9 Januari 2017 - 25 April 2018 January 9, 2017 - April 25, 2018
Aria Kanaka, CPA	Anggota / Member	2 Mei 2014 - 30 April 2018 May 2, 2014 - April 30, 2018
Ninik Herlani Masli R., S.E., M.M.	Anggota / Member	2 Mei 2014 - 30 April 2018 May 2, 2014 - April 30, 2018

Independensi Komite Audit

Independency of Audit Committee

Seluruh anggota Komite Audit merupakan pribadi yang profesional dan tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha perusahaan untuk menjaga independensi dalam pelaksanaan tugas dan tanggung jawabnya. Dengan demikian, seluruh anggota Komite Audit telah memenuhi kriteria independensi, keahlian, pengalaman dan integritas yang dipersyaratkan dalam ketentuan yang berlaku.

All members of Audit Committee are professionals that have no direct and indirect affiliation to the company's business for the purpose of maintaining their independency in performing roles and responsibilities. Therefore, all members of Audit Committee of the Company have met the qualifications in terms of independency, expertise, experience and integrity as required by the applicable regulations.

Uraian Mengenai Tugas dan Tanggung Jawab Komite Audit

Overview on Duties, Responsibilities and Authorities of the Audit Committee

Komite Audit bertugas dan bertanggung jawab memberikan pendapat profesional dan independen kepada Dewan Komisaris terkait laporan atau hal-hal yang disampaikan oleh Direksi kepada Dewan Komisaris dan menjalankan tugas lain yang berkaitan dengan tugas Dewan Komisaris.

The Audit Committee has duties and responsibilities in giving opinions in a professional and independent manner to the Board of Commissioners related to reports or other matters directed to the Board of Commissioners from the Board of Directors, and to perform other duties related to the Board of Commissioners' duties.

Secara keseluruhan, lingkup tugas dan tanggung jawab Komite Audit tercantum dalam Piagam Komite Audit, antara lain:

1. Penelaahan atas informasi keuangan

Komite Audit melakukan penelaahan atas informasi keuangan yang akan dipublikasikan, antara lain laporan keuangan, proyeksi dan informasi keuangan lainnya, untuk memastikan informasi keuangan yang akan dipublikasikan akurat, andal dan sesuai dengan ketentuan peraturan yang berlaku.

2. Pengawasan pekerjaan Auditor Independen

Komite Audit melakukan evaluasi atas terlaksananya audit Independen yang objektif, kompeten, dan independen, sesuai dengan standar profesi yang berlaku. Komite Audit meninjau perencanaan audit dan kecukupan program audit, memantau pembahasan temuan audit yang dilakukan auditor dengan Manajemen. Komite Audit wajib memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara Manajemen dan Kantor Akuntan atas jasa yang diberikannya. Komite Audit juga berkewajiban memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan Independen yang didasarkan pada independensi, ruang lingkup penugasan dan fee.

3. Evaluasi atas efektivitas pelaksanaan fungsi Internal Audit

Komite Audit melakukan evaluasi atas efektivitas pelaksanaan tugas pokok dan fungsi dari internal audit, yang dilakukan antara lain melalui evaluasi rencana kerja tahunan, evaluasi pelaksanaan audit yang mencakup penelaahan audit program, pembahasan laporan hasil audit dan memantau tindak lanjut hasil audit.

4. Evaluasi atas efektivitas pengendalian internal

Komite Audit melakukan evaluasi atas pengendalian Internal, antara lain dengan mengidentifikasi kemungkinan adanya kelemahan pengendalian internal dari Laporan Hasil Audit yang dihasilkan oleh Auditor Internal dan Auditor Independen.

5. Memantau kepatuhan perusahaan terhadap peraturan perundangan yang berlaku

Komite Audit memantau untuk memastikan terdapat pengendalian internal yang memadai bahwa kegiatan operasi Perusahaan dijalankan dengan mematuhi peraturan perundang-undangan yang berlaku.

The detailed roles and responsibilities of the Audit Committee as stipulated under the Audit Committee Charter are:

1. Reviewing financial information

Audit Committee reviews the financial information that will be published, such as financial statements and any prediction or other information, to ensure that the financial statements to be published are reliable and accurate in accordance with the provisions in the applicable regulation.

2. Monitoring Independent Auditor's Performance

Audit Committee evaluates the effectiveness of the implementation of Independent audit with the underlying basis for integrity, objectivity, competency, and independency according to the applicable professional standards. Audit Committee reviews audit planning and the adequacy of audit program, monitors the discussion of audit findings conducted by the auditors and Management. Audit Committee must give opinion in an independent manner in the event of disagreement between the Management and Public Accountant regarding the services rendered. Audit Committee must also provide recommendation to the Board of Commissioners regarding the appointment of Independent Accountant by considering their independence, scope of work and fee.

3. Evaluating the effectiveness of the implementation of Internal Audit function

Audit Committee evaluates the effectiveness of the implementation of main duties and functions of the internal audit, among others through evaluation of annual work plan, evaluation of audit implementation that covers audit program review, discussion of audit findings report, and monitors the follow-up of audit findings.

4. Evaluating the effectiveness of internal control

Audit Committee evaluates the Internal control, among others, by identifying potential weakness of internal control on Report of Audit Findings by Internal Auditors and Independent Auditors.

5. Monitoring the Company's compliance with the prevailing laws and regulations

Audit Committee monitors the compliance of the Company to ensure that the internal control is conducted properly and that the Company's operation runs according to the prevailing laws and regulations.

6. Memantau pengelolaan risiko perusahaan

Komite Audit melakukan penelaahan atas aktivitas manajemen risiko yang dilakukan oleh Direksi. Apabila dalam pelaksanaan tugasnya Komite Audit menemukan aktivitas perusahaan yang memiliki risiko tinggi dan tidak dimitigasi secara memadai, maka Komite Audit dapat melaporkan hal tersebut kepada Dewan Komisaris.

Komite Audit berwenang untuk mengakses catatan atau informasi tentang karyawan, data keuangan, aset serta sumber daya perusahaan lainnya yang berkaitan dengan pelaksanaan tugasnya. Komite Audit wajib menjaga konfidensialitas dokumen, data dan informasi Perusahaan yang diakses untuk keperluan tugas tersebut. Dalam melaksanakan tugasnya, Komite Audit bekerja sama dan berkoordinasi dengan Unit Internal Audit dan Eksternal Audit.

Laporan Singkat Pelaksanaan Kegiatan Komite Audit

Selama 2017, Komite Audit telah melaksanakan program kerja dan lingkup kegiatan sebagai berikut:

1. Pembahasan Rencana Kerja Komite Audit 2017 & Arahan dari Ketua Komite Audit
2. Pembahasan Laporan Hasil Audit Internal 2016
3. Pembahasan Pelaksanaan Tugas Komite Audit 2016
4. *Review Draft* Laporan Keuangan 2016 – Audited
5. *Review* Laporan Keuangan 2017 Per Kuartal
6. *Review* Laporan Hasil Audit Internal 2017 Per Kuartal
7. Komite Audit telah melaksanakan evaluasi atas pekerjaan KAP sesuai dengan Pasal 14 POJK No.13/POJK.03/2017 tertanggal 27 Maret 2017. Untuk ini Komite telah menyusun daftar pertanyaan yang dijawab KAP mengenai pelaksanaan audit 2016.
8. *Review* Penunjukkan Akuntan Publik & KAP
9. Presentasi Rencana Kerja oleh Kantor Akuntan Publik
10. *Kick Off Meeting* dengan KAP – HBL
11. Pembahasan Hasil Audit Interim oleh KAP – HBL

Frekuensi Pertemuan dan Tingkat Kehadiran Komite Audit dalam Rapat

Selama 2017, Komite Audit telah menyelenggarakan rapat sebanyak 10 kali rapat dengan rincian sebagai berikut:

6. Monitoring the Company's risk management

Audit Committee evaluates risk management activity conducted by the Board of Directors. In the event that the Audit Committee finds a high risk activity which is not properly mitigated, the Audit Committee can report it to the Board of Commissioners.

Audit Committee is entitled to access notes or information about employees, financial data, assets and other resources of the Company related to the implementation of the Audit Committee's duties. Audit Committee must protect the confidentiality of the accessed documents, data, and information of the Company in performing their duties. To that end, the Audit Committee cooperates and coordinates with Internal Audit Unit and External Audit.

Brief Report of the Activities of Audit Committee

During 2017, the Audit Committee of the Company has performed several work programs with scope of activities as follows:

1. Discussion on Audit Committee Work Plan for 2017 and Directions of the Head of Audit Committee
2. Discussion on the Report of Internal Audit Results in 2016
3. Discussion on the Implementation of Audit Committee's Duties in 2016
4. Review of the 2016 Audited Financial Statements Draft
5. Review on the Quarterly 2017 Financial Statements
6. Review on the Quarterly Report of Internal Audit Results in 2017
7. Evaluation on the work of KAP in accordance with Article 14 of POJK No. 13/POJK.03/2017, dated March 27, 2017. In this regard, the Committee has prepared a list of questions to be answered by the KAP related to audit activity implementation in 2016.
8. Review on the Appointment of Public Accountant and KAP
9. Presentation of Work Plan by the Public Accounting Firm
10. Kick-Off Meeting with KAP – HBL
11. Discussion on the Result of Interim Audit by KAP – HBL

Meeting Frequency and Attendance of Audit Committee

In 2017, the Audit Committee held 10 meetings with details shown in the following table.

Tabel rapat Komite Audit

Table of Audit Committee meetings

No	Tanggal / Date	Ir. Reyno Stephanus Adhiputranto	Aria Kanaka CPA	Ninik Herlani Masli R., SE., MM.	Agenda Rapat / Meeting Agenda
		Ketua / Komisaris Independen / Chairman / Independent Commissioner	Anggota / Member	Anggota / Member	
1	19 Januari 2017 January 19, 2017	√	√	√	Pembahasan Rencana Kerja Komite Audit 2017 & Arahan dari Ketua Komite Audit Discussion on Audit Committee Work Plan for 2017 and Directions of the Head of Audit Committee
2	14 Februari 2017 February 14, 2017	√	√	√	<ul style="list-style-type: none"> Pembahasan Laporan Hasil Audit Internal 2016 / Discussion on the Report of Internal Audit Results in 2016 Pembahasan Pelaksanaan Tugas Komite Audit 2016 / Discussion on the Implementation of Audit Committee's Duties in 2016
3	13 Maret 2017 March 13, 2017	√	√	√	Review Draft Laporan Keuangan 2016 - Audited / Review on the Audited 2016 Draft of Financial Statements
4	25 April 2017 April 25, 2017	√	√	√	Review Laporan Keuangan Q1 - 2017 / Review on the Q1/2017 Financial Statements
5	7 Juni 2017 Juni 7, 2017	√	√	√	Pembahasan Rekapitulasi Laporan Hasil Audit Internal Q1 - 2017 / Discussion of Recapitulation of Internal Audit Result Report for Q1/2017
6	26 Juli 2017 July 26, 2017	√	√	√	<ul style="list-style-type: none"> Review Laporan Keuangan dan Laporan Hasil Audit Internal Q2 - 2017 / Review on the Financial Statements and Internal Audit Result Report for Q2/2017 Pembahasan Penunjukan Akuntan Publik & Kantor Akuntan Publik / Discussion on the Appointment of Public Accountant & Public Accountant Firm
7	3 Agustus 2017 August 3, 2017	√	√	√	<ul style="list-style-type: none"> Presentasi Rencana Kerja oleh Kantor Akuntan Publik / Presentation of Work Plan by Public Accounting Firm Masukan dan permintaan Komite Audit / Inputs and proposal from Audit Committee
8	23 Oktober 2017 October 23, 2017	√	√	√	Review Laporan Keuangan dan Laporan Hasil Audit Internal Q3 - 2017 / Review on Financial Statements and Internal Audit Result Report for Q3/2017
9	8 November 2017 November 8, 2017	√	√	√	Kick Off Meeting dengan KAP - HBL / Kick Off Meeting with KAP - HBL
10	6 Desember 2017 December 6, 2017	√	√	√	Presentasi Hasil Audit Interim oleh KAP - HBL / Presentation of the Results of Interim Audit by KAP - HBL
		100%	100%	100%	

Fungsi dan aktivitas Komite Audit telah dilaksanakan sesuai dengan rencana kerja dan ketentuan yang berlaku. Perusahaan akan terus meningkatkan kinerja Komite Audit sesuai ketentuan.

Informasi Mengenai Remunerasi Komite Audit

Besaran remunerasi yang diterima Komite Audit pada 2017 adalah sebesar Rp574.970.500.

The function and activity Audit Committee has been carried out base on work plan and applicable provision. The Company will improve performance of the Audit Committee as regulated.

Information on Remuneration of Audit Committee

Remuneration received by members of Audit Committee in 2017 is Rp574,970,500.

KOMITE NOMINASI DAN REMUNERASI

Komite Nominasi dan Remunerasi dibentuk dengan tujuan untuk membantu Dewan Komisaris dalam menetapkan kriteria pemilihan calon anggota Dewan Komisaris dan Direksi serta sistem remunerasinya; membantu Dewan Komisaris mempersiapkan calon anggota Dewan Komisaris dan Direksi; serta mengusulkan besaran remunerasi yang akan diterima.

Susunan Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi memiliki kemampuan, pengetahuan, dan latar belakang yang mumpuni dalam menjalankan kinerjanya. Anggota Komite Nominasi dan Remunerasi merupakan anggota Dewan Komisaris dengan komposisi sebagai berikut:

Tabel susunan Komite Nominasi dan Remunerasi

Nama / Name	Jabatan / Position
Ir. Reyno Stephanus Adhiputranto	Ketua / Chairman
Pinarto Sutanto	Anggota / Member
Liliana Komajaya, MBA.	Anggota / Member
Drs. Wibowo	Anggota / Member

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is established to assist the Board of Commissioners to determine the criteria in selecting and preparing potential candidates for the Board of Commissioners and Board of Directors, as well as providing recommendation on the amount of remuneration that will be received.

Structure of Nomination and Remuneration Committee

The Nomination and Remuneration Committee has excellent capability, knowledge and relevant background in performing their duty. Members of the Nomination and Remuneration Committee are appointed from the members of the Board of Commissioners with the following composition:

Table of Nomination and Remuneration Committee structure

Dasar Penunjukan/ Basis of Appointment
Surat Keputusan Dewan Komisaris No. : 694/B.6-02/IX/2015 tanggal 2 April 2015 / Decree of Board of Commissioners No. : 694/B.6-02/IX/2015 dated April 2, 2015

Profil, Kualifikasi Pendidikan dan Pengalaman Kerja Anggota Komite Nominasi dan Remunerasi

Informasi mengenai profil, kualifikasi pendidikan dan pengalaman kerja seluruh anggota Komite Nominasi dan Remunerasi sudah disajikan pada profil Dewan Komisaris.

Profile, Education Qualifications and Work Experiences of Members of Nomination and Remuneration Committee

Information on profile, education qualifications and work experiences of members of Nomination and Remuneration Committee can be seen in the profile of Board of Commissioners.

Periode Jabatan Komite Nominasi dan Remunerasi

Informasi mengenai periode jabatan masing-masing anggota Komite Nominasi dan Remunerasi sebagai berikut:

Tenure of Members of Nomination and Remuneration Committee

The following table describes the tenure of each member of Nomination and Remuneration Committee.

Tabel informasi periode jabatan anggota Komite Nominasi dan Remunerasi

Nama / Name	Jabatan / Position	Periode Jabatan/ Term of Office
Ir. Reyno Stephanus Adhiputranto	Ketua / Chairman	2 April 2015 - 1 April 2019 / April 2, 2015 - April 1, 2019
Pinarto Sutanto	Anggota / Member	2 April 2015 - 1 April 2019 / April 2, 2015 - April 1, 2019
Liliana Komajaya, MBA.	Anggota / Member	2 April 2015 - 1 April 2019 / April 2, 2015 - April 1, 2019
Drs. Wibowo	Anggota / Member	2 April 2015 - 1 April 2019 / April 2, 2015 - April 1, 2019

Table of information on tenure of Nomination and Remuneration Committee members

Independensi Komite Nominasi dan Remunerasi

Seluruh anggota Komite Nominasi dan Remunerasi merupakan pribadi yang profesional dan bertindak secara profesional untuk menjaga independensi dalam melaksanakan tugas

Independency of Nomination and Remuneration Committee

All members of Nomination and Remuneration Committee are professionals that act professionally in order to maintain their independency in performing roles and responsibilities.

dan tanggung jawabnya. Dengan demikian, seluruh anggota Komite Nominasi dan Remunerasi telah memenuhi kriteria independensi, keahlian, pengalaman dan integritas yang dipersyaratkan dalam ketentuan yang berlaku.

Uraian Mengenai Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi

a. Bidang Nominasi

Fungsi utama Komite Nominasi adalah memberikan rekomendasi kepada Dewan Komisaris terkait hal-hal:

- Mengusulkan daftar calon Anggota Dewan Komisaris dan Anggota Direksi untuk dipilih oleh RUPS.
- Calon Anggota Direksi yang akan dipilih oleh Dewan Komisaris untuk mengisi kekosongan jabatan.
- Anggota Dewan Komisaris yang akan dipilih untuk keanggotaan berbagai Komite.
- Kriteria yang harus dipertimbangkan dalam memilih Calon Anggota Dewan Komisaris dan Direktur, sekurang-kurangnya meliputi: kekuatan karakter, pemikiran yang kritis (*inquiring*) dan independen, kebijaksanaan praktis, penilaian yang matang, keahlian teknis, dan latar belakang khusus.

Dalam kondisi tertentu dapat dipertimbangkan memilih calon dari kalangan:

- Eksekutif bisnis atau pakar dalam/luar negeri.
- Yang memiliki pengalaman ilmiah atau teknis khusus (dapat disesuaikan dengan *core business* Perusahaan).
- Wanita dalam rangka meningkatkan keberagaman.

b. Bidang Remunerasi

Komite Remunerasi melaksanakan tugas-tugas, antara lain:

- Mengkaji dan merekomendasikan perubahan sistem remunerasi Dewan Komisaris dan Direksi sehingga mencerminkan keterkaitan antara pencapaian target kinerja Perusahaan dengan tingkat *reward* atau *punishment* yang diterima.
- Mengkaji serta merekomendasikan perubahan pemberian dan penggunaan fasilitas yang disediakan bagi Dewan Komisaris dan Direksi untuk mencegah terjadinya penyalahgunaan yang pada akhirnya menimbulkan pemborosan.
- Melaporkan hasil pengkajian dan rekomendasi kepada Dewan Komisaris untuk dapat diteruskan kepada RUPS guna mendapatkan persetujuan.
- Meninjau dan memberikan rekomendasi kepada Dewan Komisaris dalam menentukan gaji, bonus, serta tunjangan baik secara langsung dan tidak langsung bagi Direksi.

Therefore, all members of Nomination and Remuneration Committee of the Company have met the qualifications in terms of independency, expertise, experience and integrity as required by the applicable regulations.

Overview on Duties and Responsibilities of the Nomination and Remuneration Committee

a. Nomination Aspect

The main function of Nomination Committee is to provide recommendations to the Board of Commissioners on the following matters:

- Proposing list of candidates for the members of Board of Commissioners and Board of Directors to be selected by the GMS.
- Candidates for the members of Board of Directors that will be selected by the Board of Commissioners to hold the position.
- Members of the Board of Commissioners that will be selected for membership in various Committees.
- Criteria to be considered to select candidates for the members of Board of Commissioners and Board of Directors, which at least include: character strength, independent and critical thinking, practical policy, well-prepared assessment, technical expertise, and specific background.

Under certain condition, the candidates can be considerably selected from specific groups, such as:

- Business executives or national/international experts.
- Those with scientific experience or special technical skills (can be adjusted to the Company's core business).
- Women, to improve diversity.

b. Remuneration Aspect

The Remuneration Committee assumes the following roles:

- Reviewing and recommending changes in the remuneration system of Board of Commissioners and Board of Directors to reflect the relations between the achievement of the Company's performance target and the received reward or punishment.
- Reviewing and recommending changes of giving and utilizing facilities provided to the Board of Commissioners and Board of Directors to prevent misuse that may lead to a waste.
- Reporting the review and recommendation results to the Board of Commissioners to be passed to the GMS for approval.
- Reviewing and giving recommendation to the Board of Commissioners to determine salary, bonus, and allowance, directly and indirectly to Board of Directors.

- Meninjau fasilitas/*fringe benefit* yang diberikan Perusahaan.

Laporan Singkat Pelaksanaan Kegiatan Komite Nominasi dan Remunerasi

Pada 2017, Komite Nominasi dan Remunerasi telah melaksanakan tugas bersama Dewan Komisaris dalam menetapkan beberapa kebijakan dasar sebagai pedoman bagi Direksi dalam melaksanakan tugas-tugasnya, antara lain:

1. Memberikan rekomendasi tantiem bagi Dewan Komisaris dan Direksi.
2. Perencanaan suksesi untuk mempersiapkan pergantian posisi Dewan Komisaris dan Direksi.
3. Evaluasi remunerasi Dewan Komisaris dan Direksi secara menyeluruh dengan mempertimbangkan faktor inflasi dan tingkat kenaikan gaji pada industri konstruksi melalui survei tingkat kepuasan karyawan.
4. Melakukan pengamatan terhadap performa Perseroan serta *market competitiveness* guna menentukan rekomendasi jumlah remunerasi bagi Dewan Komisaris dan Direksi.

Frekuensi Pertemuan dan Tingkat Kehadiran Komite Nominasi dan Remunerasi dalam Rapat

Selama 2017, Komite Nominasi dan Remunerasi telah menyelenggarakan sebanyak 4 kali rapat. Dewan Komisaris dan Direksi turut hadir dalam rapat Komite Nominasi dan Remunerasi yang diadakan guna memberikan pandangan dan masukan.

Data frekuensi rapat dan kehadiran masing-masing anggota Komite Nominasi dan Remunerasi sebagai berikut:

Tabel informasi rapat Komite Nominasi dan Remunerasi

Nama / Name	Jabatan / Position	Jumlah Rapat / Total Meeting	Jumlah Kehadiran / Total Attendance	Persentase / Percentage
Ir. Reyno Stephanus Adhiputranto	Ketua / Chairman	4	4	100%
Pinarto Sutanto	Anggota / Member	4	4	100%
Liliana Komajaya, MBA.	Anggota / Member	4	4	100%
Drs. Wibowo	Anggota / Member	4	4	100%

Agenda Rapat dan Rekomendasi yang Dihasilkan dalam Rapat

Informasi mengenai agenda rapat dan rekomendasi yang dihasilkan dalam rapat Komite Nominasi dan Remunerasi sepanjang 2017 adalah sebagai berikut:

- Reviewing the facilities/*fringe benefit* given by the Company.

Brief Report of the Activities of Nomination and Remuneration Committee

During 2017 the Nomination and Remuneration Committee has performed various duties with the Board of Commissioners in determining several basic policies to be used as the guideline for the Board of Directors to perform their duties, such as:

1. Providing recommendations on tantiem for the Board of Commissioners and Board of Directors.
2. Preparing a succession plan for the replacement of member of Board of Commissioners and Board of Directors.
3. Evaluating the whole remuneration plan for Board of Commissioners and Board of Directors by taking into account the inflation rate and salary increase rate in construction industry through employee’s satisfaction survey.
4. Monitoring the Company’s performance and market competitiveness in order to determine the recommendation on remuneration plan for the Board of Commissioners and Board of Directors.

Meeting Frequency and Attendance of Nomination and Remuneration Committee

Throughout 2017, the Nomination and Remuneration Committee has conducted 4 meetings. The Board of Commissioners and Board of Directors attended the meetings to share their point of view and inputs.

Data on meeting frequency and attendance of each member of the Nomination and Remuneration Committee are as follows:

Table of information on tenure of Nomination and Remuneration Committee members

Meeting Agenda and Recommendations Generated in the Meeting

The following points are the information on agenda and recommendations decided in the Nomination and Remuneration Committee meetings during 2017.

1. Memberikan *review* dan rekomendasi terkait remunerasi untuk Dewan Komisaris dan Direksi;
2. Memberikan *review* dan rekomendasi terkait kompensasi dan *performance* bonus untuk Dewan Komisaris dan Direksi;
3. Memberikan *review* dan rekomendasi terkait penugasan dan remunerasi anggota-anggota komite (Komite Nominasi dan Remunerasi, Komite Pengembangan Usaha, Komite Audit); dan
4. Menelaah kebijakan program insentif Perusahaan.

Pedoman Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi memiliki pedoman dalam melaksanakan tugas dan tanggung jawab sebagaimana yang tertuang dalam Piagam Komite Nominasi dan Remunerasi. Pedoman bisa diunduh di <http://www.totalbp.com/information/159/corporate-governance-information/id>.

KOMITE LAIN DI BAWAH DEWAN KOMISARIS

KOMITE PENGEMBANGAN USAHA

Komite Pengembangan Usaha merupakan komite yang dibentuk oleh Dewan Komisaris yang bertugas untuk melakukan kajian peluang bisnis baru, pengembangan usaha di masa mendatang, serta mempresentasikan temuan-temuan tersebut kepada Dewan Komisaris. Komite Pengembangan Usaha bertanggung jawab dalam meyakinkan Direksi dan Dewan Komisaris bahwa peluang ekspansi bisnis yang baru memiliki prospek menjanjikan serta sejalan dengan budaya, visi, dan misi Perseroan.

Susunan Anggota Komite Pengembangan Usaha

Kemampuan, pengetahuan dan latar belakang yang memadai dari setiap anggota Komite Pengembangan Usaha menjadi peluang pengembangan usaha Perseroan. Anggota Komite Pengembangan Usaha diangkat oleh Dewan Komisaris berdasarkan Surat Keputusan Dewan Komisaris tertanggal 2 April 2015 dengan masa jabatan selama 4 (empat) tahun sejak pengangkatan, dimana anggotanya terdiri dari anggota Dewan Komisaris dengan komposisi sebagai berikut:

1. Providing reviews and recommendations on the Remuneration plans for the Board of Commissioners and Board of Directors.
2. Providing review and recommendations on the amount of compensation and performance bonus for the Board of Commissioners and Board of Directors.
3. Providing review and recommendations on the assignments and remuneration plans for members of the Committees (Nomination and Remuneration Committee, Business Development Committee, Audit Committee).
4. Reviewing the policy of the Company's incentive program.

Guidelines for Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company has established guidelines in conducting its duties and responsibilities as stipulated in the Nomination and Remuneration Committee Charter. The guidelines can be downloaded from: <http://www.totalbp.com/information/159/corporate-governance-information/id>

OTHER COMMITTEES UNDER THE BOARD OF COMMISSIONERS

BUSINESS DEVELOPMENT COMMITTEE

Business Development Committee is established by the Board of Commissioners to review potential business opportunities, undertake business development in the future, and present their findings to the Board of Commissioners. The Business Development Committee is responsible for assuring the Board of Directors and Board of Commissioners that opportunities for new business expansion have promising prospects in line with the Company's vision, mission, and culture.

Business Development Committee Structure

Capability, adequate knowledge and positive background of each member of Business Development Committee serve as the opportunities for the Company's business expansion. Members of Business Development Committee are appointed by the Board of Commissioners pursuant to the Decree of Board of Commissioners dated April 2, 2015, with the tenure of 4 (four) years since their appointment. The members of Business Development Committee are selected from the members of Board of Commissioners with the following composition:

Tabel susunan anggota Komite Pengembangan Usaha

Table of Business Development Committee meeting

Nama / Name	Jabatan / Position	Dasar Penunjukan / Basis of Appointment
Pinarto Sutanto	Ketua / Chairman	Surat Keputusan Dewan Komisaris No: 695/B.6-03/IX/2015 tanggal 2 April 2015 / Decree of Board of Commissioners No: 695/B.6.03/IX/2015 dated April 2, 2015
Ir. Reyno Stephanus Adhiputranto	Anggota / Member	
Liliana Komajaya, MBA.	Anggota / Member	
Drs. Wibowo	Anggota / Member	
Rudi S. Komajaya, MSc., MBA.	Anggota / Member	

Profil, Kualifikasi Pendidikan dan Pengalaman Kerja Anggota Komite Pengembangan Usaha

Informasi mengenai profil, kualifikasi pendidikan dan pengalaman kerja seluruh anggota Komite Pengembangan Usaha dapat dilihat pada Profil Dewan Komisaris.

Profile, Education Qualifications and Work Experiences of Members of Business Development committee

Information on profile, education qualifications and work experiences of all members of Business Development Committee can be seen in the Profile of Board of Commissioners.

Periode Jabatan Komite Pengembangan Usaha

Informasi mengenai periode jabatan masing-masing anggota Komite Pengembangan Usaha sebagai berikut:

Tenure of Members of Business Development Committee

The following table describes the tenure of each member of Business Development Committee:

Tabel informasi periode jabatan anggota Komite Pengembangan Usaha

Table of information on the tenure of Business Development Committee members

Nama / Name	Jabatan / Position	Periode Jabatan / Term of Office
Pinarto Sutanto	Ketua / Chairman	2 April 2015 - 1 April 2019 / April 2, 2015 - April 1, 2019
Ir. Reyno Stephanus Adhiputranto	Anggota / Member	2 April 2015 - 1 April 2019 / April 2, 2015 - April 1, 2019
Liliana Komajaya, MBA.	Anggota / Member	2 April 2015 - 1 April 2019 / April 2, 2015 - April 1, 2019
Drs. Wibowo	Anggota / Member	2 April 2015 - 1 April 2019 / April 2, 2015 - April 1, 2019
Rudi S. Komajaya, MSc., MBA.	Anggota / Member	2 April 2015 - 1 April 2019 / April 2, 2015 - April 1, 2019

Independensi Komite Pengembangan Usaha

Seluruh anggota Komite Pengembangan Usaha merupakan pribadi yang profesional dan bertindak secara profesional, untuk menjaga independensi dalam pelaksanaan tugas dan tanggung jawabnya. Dengan demikian seluruh anggota Komite Pengembangan Usaha telah memenuhi kriteria independensi, keahlian, pengalaman dan integritas yang dipersyaratkan dalam ketentuan yang berlaku.

Independency of Business Development Committee

All members of Business Development Committee are professionals that act professionally in order to maintain their independency in performing roles and responsibilities. Therefore, all members of Business Development Committee of the Company have met the qualifications in terms of independency, expertise, experience and integrity as required by the applicable regulations.

Uraian Mengenai Tugas dan Tanggung Jawab Komite

Komite Pengembangan Usaha bekerja secara kolektif dalam melaksanakan tugasnya membantu Dewan Komisaris. Komite Pengembangan Usaha bersifat mandiri baik dalam pelaksanaan tugasnya maupun dalam pelaporan, dan bertanggung jawab kepada Dewan Komisaris.

Overview on Duties and Responsibilities of the Committee

Business Development Committee is collectively responsible for implementing their duties to assist the Board of Commissioners. Business Development Committee is independent, both in implementing their duties and in reporting, and is responsible to the Board of Commissioners.

Komite Pengembangan Usaha bertugas untuk:

- Membantu Dewan Komisaris dalam melakukan monitoring dan evaluasi terhadap realisasi rencana bisnis Perusahaan.
- Membantu Dewan Komisaris dalam mengevaluasi rencana pengembangan/ekspansi bisnis Perusahaan yang diusulkan oleh Direksi.
- Melaksanakan tugas lain yang berkaitan oleh Dewan Komisaris berdasarkan ketentuan peraturan perundang-undangan.

Laporan Singkat Pelaksanaan Kegiatan Komite Pengembangan Usaha

Sepanjang 2017, Komite Pengembangan Usaha telah melaksanakan kegiatan sebagai bagian dari tugas dan tanggung jawabnya meliputi melaksanakan evaluasi usulan Direksi serta melakukan pengamatan terhadap performa Perusahaan dan *market competitiveness*.

Frekuensi Pertemuan dan Tingkat Kehadiran Komite dalam Rapat

Data frekuensi rapat dan tingkat kehadiran Komite Pengembangan Usaha sebagai berikut:

Tabel rapat Komite Pengembangan Usaha

Nama / Name	Jabatan / Position	Jumlah Rapat / Total Meeting	Jumlah Kehadiran / Total Attendance	Persentase / Percentage
Pinarto Sutanto	Ketua / Chairman	4	4	100%
Ir. Reyno Stephanus Adhiputranto	Anggota / Member	4	4	100%
Liliana Komajaya, MBA.	Anggota / Member	4	4	100%
Drs. Wibowo	Anggota / Member	4	4	100%
Rudi S. Komajaya, MSc., MBA.	Anggota / Member	4	4	100%

Agenda Rapat dan Rekomendasi yang Dihasilkan dalam Rapat

Informasi mengenai agenda rapat dan rekomendasi yang dihasilkan dalam rapat Komite Pengembangan Usaha sepanjang 2017 adalah sebagai berikut:

1. Melakukan evaluasi dan memberikan rekomendasi mengenai pengembangan properti;
2. Melakukan evaluasi terhadap performa Perusahaan dan memberikan rekomendasi terkait strategi pemenangan peluang pasar.

Business Development Committee has duties as follows:

- Assist the Board of Commissioners to monitor and evaluate the realization of the Company's business plan.
- Assist the Board of Commissioners to evaluate the Company's business development/expansion plan proposed by the Board of Directors.
- Perform other duties related to the Board of Commissioners based on provisions of the regulation.

Brief Report of the Activities of the Business Development Committee

Throughout 2017, the Business Development Committee has performed various activities related to its roles and responsibilities, such as evaluating the proposal from the Board of Directors and monitoring the Company's performance as well as the market competitiveness.

Meeting Frequency and Attendance of the Committee

Data on meeting frequency and attendance rate of Business Development Committee are stated in the following table:

Table of Business Development Committee meeting

Jumlah Rapat / Total Meeting	Jumlah Kehadiran / Total Attendance	Persentase / Percentage
4	4	100%
4	4	100%
4	4	100%
4	4	100%
4	4	100%

Meeting Agenda and Recommendations Generated in the Meeting

Information on meeting agenda and recommendations generated in the meetings of Business Development Committee are as follows:

1. Conducting evaluation and providing recommendations regarding property development;
2. Evaluating the Company's performance and providing recommendations related to the strategy to seize market opportunities.

SEKRETARIS PERUSAHAAN

Profil Sekretaris Perusahaan

CORPORATE SECRETARY

Profile of Corporate Secretary



**Mahmilan
Sugiyono Warsana**

Pada 2017, jabatan Sekretaris Perusahaan diemban oleh Mahmilan Sugiyono Warsana. Warga Negara Indonesia, 51 tahun, berdomisili di Jakarta. Diangkat sebagai Sekretaris Perusahaan Perseroan sejak 11 Juli 2014 berdasarkan Surat Tugas No. 1718/B.3-502/VII/2014. Meraih gelar Sarjana Teknik Sipil dari Universitas Gajah Mada (1990), sedangkan gelar Magister Manajemen diperoleh dari STIE IPWI (1998) dan menyelesaikan Magister Ilmu Hukum dari Universitas Jayabaya (2008).

Beliau memiliki pengalaman berkarir antara lain:

- Mengawali karir bersama PT Total Bangun Persada Tbk sebagai *Contract Manager* (2000) dan kemudian ditunjuk sebagai *Legal Dept Head* (September 2009) merangkap menjadi *Corporate Secretary* pada 2014.
- PT Woltrowindo (Konsultan Quantity Surveying) sebagai *Associate Director* (1995- 2000);
- WT Partnership Indonesia (Konsultan Quantity Surveying) sebagai *Senior Quantity Surveyor* (1993-1995);
- Dosen Universitas Mercubuana (1992-1993);
- Quantity Surveyor (Konsultan Quantity Surveying), PT Korra Antar Buana (1991- 1992);
- Asisten Pengajar Universitas Gadjah Mada (1987-1990).

Periode Jabatan Sekretaris Perusahaan

Periode Jabatan Sekretaris Perusahaan yang saat ini dijabat oleh Mahmilan Sugiyono Warsana berlaku sejak 1 Juli 2014.

In 2017, the position of Corporate Secretary of PT Total Bangun Persada Tbk is held by Mahmilan Sugiyono Warsana, an Indonesian citizen, 51 years old, domiciled in Jakarta. He was appointed as the Corporate Secretary on July 11, 2014, pursuant to Letter of Assignment No. 1718/B.3-502/VII/2014. He obtained his Bachelor's degree in Civil Engineering from Gajah Mada University in 1990, Master of Management degree from STIE IPWI in 1998 and Master of Law degree from Jayabaya University in 2008.

His experience is as follows:

- Started his career at PT Total Bangun Persada Tbk as *Contract Manager* (2000) prior to being appointed as the *Head of Legal Department* (September 2009) and concurrently appointed as the *Corporate Secretary* in 2014.
- At PT Woltrowindo (Quantity Surveying Consultant) as the *Associate Director* (1995-2000);
- WT Partnership Indonesia (Quantity Surveying Consultant) as a *Senior Quantity Surveyor* (1993-1995);
- Lecturer at Mercubuana University (1992-1993);
- A Quantity Surveyor (Quantity Surveying Consultant) at PT Korra Antar Buana (1991- 1992);
- Assistant Lecturer at Gadjah Mada University (1987-1990).

Tenure of Corporate Secretary

The tenure of Corporate Secretary position, which is currently held by Mahmilan Sugiyono Warsana since July 1, 2014.

Persyaratan Sekretaris Perusahaan

Secara umum, Sekretaris Perusahaan bertugas memfasilitasi pertukaran informasi antara Perseroan dengan masyarakat melalui berbagai kegiatan dan instrumen yang terkait dengan Perusahaan. Adapun seorang Sekretaris Perusahaan harus memiliki persyaratan paling kurang:

- Cakap melakukan perbuatan hukum;
- Memiliki pengetahuan dan pemahaman di bidang hukum, keuangan, dan tata kelola perusahaan;
- Memahami kegiatan usaha Emiten atau Perusahaan Publik;
- Dapat berkomunikasi dengan baik; dan
- Berdomisili di Indonesia

Uraian Tugas dan Tanggung Jawab Sekretaris Perusahaan

Sekretaris Perusahaan berperan penting dalam memfasilitasi komunikasi antara organ Perusahaan, hubungan antara Perusahaan dan *stakeholders*, serta kepatuhan terhadap peraturan dan perundangan-undangan yang berlaku. Untuk mendukung peranan tersebut, Sekretaris Perusahaan diangkat dan bertanggung jawab kepada Presiden Direktur.

Sekretaris Perusahaan memiliki 4 (empat) fungsi utama dalam rangka membantu tugas Direksi, yaitu sebagai *Liaison Officer (Corporate Communication)*, *Compliance Officer*, *Investor Relation*, serta Administrasi Dokumen dan Notulensi Rapat guna memenuhi ketentuan tata kelola perusahaan yang baik.

Secara rinci, tugas dan fungsi Sekretaris Perusahaan TOTAL adalah sebagai berikut:

- Sebagai *Liaison Officer (Corporate Communication)*, Sekretaris Perusahaan bertugas untuk memfasilitasi dan membina komunikasi baik eksternal dan internal, menjalin hubungan baik dengan otoritas pasar modal, lembaga penunjang pasar modal, media, organisasi, maupun instansi pemerintah yang berkaitan dengan lingkungan bisnis Perusahaan. Sekretaris Perusahaan juga menyediakan saluran komunikasi dengan pemangku kepentingan lainnya. Pengelolaan informasi diolah Sekretaris Perusahaan untuk disampaikan ke lingkungan internal Perusahaan yang kemudian akan ditindaklanjuti sebagai bentuk perhatian Direksi dan Dewan Komisaris, khususnya yang berkaitan dengan informasi mengenai aspek hukum dan *governance*.

Requirements for Corporate Secretary

In general, the Corporate Secretary facilitates information exchange between the Company and the public through various activities and instruments related to the must, at least, meet the following requirements:

- Competent in taking legal actions;
- Possessing knowledge in the field of law, finance and corporate governance;
- Understanding the activities conducted by Issuers or Public Companies;
- Having good communication skills; and
- Domiciled in Indonesia.

Duties and Responsibility of Corporate Secretary

Corporate Secretary has important role in facilitating communication among the Company's instruments, relationship between the Company and stakeholders, and compliance with the applicable laws and regulations. In order to support the roles, Corporate Secretary is appointed by and responsible to the President Director.

Corporate Secretary has 4 (four) main functions to assist the Board of Directors in performing their duties, among others as a Liaison Officer (Corporate Communication), a Compliance Officer, Investor Relation, as well as to administer Documents and Minutes of Meeting to meet the requirements of good corporate governance.

Details of the roles and functions of TOTAL's Corporate Secretary are as follows:

- As a Liaison Officer (Corporate Communication), the Corporate Secretary functions to facilitate and develop external and internal communication, build strong relationship with the capital market authorities, capital market supporting institutions, media, organizations and government institutes related to the Company's business environment. The Corporate Secretary also provides a channel of communication for other stakeholders. Information needed to be conveyed to the Company's internal environment is managed by the Corporate Secretary, who is similarly responsible for passing on the information that should be of concern to the Board of Directors and Board of Commissioners, particularly those related to law and governance aspects.

- Sebagai *Compliance Officer*, Sekretaris Perusahaan bertugas untuk memastikan telah dilaksanakannya Anggaran Dasar Perusahaan, membuat interpretasi yang jelas tentang aplikasi dan peraturan yang berhubungan dengan kegiatan Perusahaan, mengamati dan memahami peraturan pasar modal dan peraturan pemerintah yang berhubungan dengan aktivitas Perusahaan di pasar modal, serta memperhatikan, mengikuti, dan memastikan bahwa Perusahaan telah mematuhi ketentuan peraturan perundang-undangan.
- Sebagai *Investor Relation*, Sekretaris Perusahaan memiliki tugas untuk memberikan informasi terkini tentang Perusahaan secara rutin kepada investor atas kinerja dan prospek Perusahaan termasuk aspek finansial secara aktual, akurat, dan tepat waktu. *Investor Relation* juga membina hubungan yang harmonis dengan kalangan pengamat keuangan/pasar modal serta lembaga-lembaga keuangan lainnya, termasuk mengelola, menganalisis, dan membuat laporan mengenai segenap informasi strategis Perusahaan terutama dalam bidang perekonomian dan keuangan yang berkaitan dengan lingkungan bisnis Perusahaan. Hubungan investor dilayani melalui analisa hasil informasi terkini tentang Perusahaan secara rutin, maupun kunjungan ke proyek (*site visit*). Informasi bisa diberikan melalui telepon, sms, *e-mail*, *website*, *Social Media*, serta *press release*.

Selain itu, Sekretaris Perusahaan bertugas memastikan Perusahaan mematuhi peraturan tentang persyaratan keterbukaan sejalan dengan penerapan prinsip-prinsip GCG; memastikan bahwa Laporan Tahunan Perusahaan (*Annual Report*) telah mencantumkan penerapan GCG di lingkungan Perusahaan; serta mengkoordinasikan penyelenggaraan RUPS dan mengelola daftar Pemegang Saham sehingga Sekretaris Perusahaan dapat melakukan komunikasi dua arah antara Perusahaan dan pihak lainnya guna memberikan kontribusi untuk Perusahaan dalam mencapai penilaian dan *image* yang baik.

Agar Sekretaris Perusahaan dapat menjalankan tugas dan fungsinya dengan baik, TOTAL telah menetapkan beberapa kebijakan antara lain:

- Pemberian wewenang dan sumber daya yang memadai bagi Sekretaris Perusahaan.
- Melaporkan pelaksanaan tugas Sekretaris Perusahaan secara berkala kepada Presiden Direktur.

- As *Compliance Officer*, the Corporate Secretary functions to ensure that the Company's Articles of Association have been implemented, to prepare a clear interpretation of the application and regulations related to the Company's activities, to constantly observe and comprehend the capital market regulations and government regulations related to the Company's activities in the capital market, as well as to take notice, follow and ensure that the Company has complied with the rules and regulations.
- As *Investor Relations*, the Corporate Secretary periodically provides the most up-to-date information about the Company to investors with regard to the Company's performance and prospects, including financial aspects, in an actual, accurate and punctual manner. *Investor Relations* develop good relationships with observers of finance/capital market and other financial institutions, in addition to managing, analyzing, and preparing reports concerning the Company's strategic information, particularly in economy and finance that is related to the Company's business environment. *Investor Relations* also routinely provide the latest information regarding the Company for analysts, including visits to project locations (*site visit*). The information can be obtained via telephone, short text messages, e-mail, website, social Media, and press release.

Other functions include ensuring that the Company complies with the regulations on the transparency requirements in line with the implementation of GCG principles; ensuring that the Company's Annual Report outlines the implementation of GCG in the Company's environment; and coordinating the execution of GMS as well as managing the list of Shareholders so that the Corporate Secretary can have two-way communication with the Company and other parties in order to contribute to the Company in obtaining good recognition and building good reputation.

In order to help the Corporate Secretary perform duties and roles properly, TOTAL has set the following policies:

- The provision of sufficient resources and authorities for the Corporate Secretary.
- Periodically reporting the implementation of Corporate Secretary's duties to the President Director.

Uraian Pelaksanaan Tugas Sekretaris Perusahaan 2017

Selama 2017, Sekretaris Perusahaan telah melakukan korespondensi berupa informasi yang wajib disampaikan sebagai wujud kepatuhan terhadap peraturan pasar modal. Informasi penting disampaikan oleh Perseroan kepada otoritas pasar modal dan lembaga penunjang pasar modal yaitu OJK, BEI, dan KSEI, antara lain mengenai:

- Laporan bulanan data kewajiban valas;
- Laporan bulanan registrasi pemegang Efek;
- Penyampaian Laporan Keuangan Konsolidasi tahunan beserta bukti iklan;
- Pemberitahuan mata acara RUPST beserta draft iklan pengumuman dan panggilan RUPS;
- Penyampaian Laporan Tahunan dan Laporan Keberlanjutan Perseroan 2016;
- Penyampaian laporan pinjaman dana antara Perusahaan Terkendali dengan afiliasi Perusahaan;
- Penyampaian materi dan hasil *public expose* Perseroan 2017.

Sementara itu, penyelenggaraan acara yang telah dilakukan Sekretaris Perusahaan dengan investor dan analis pasar modal baik di Indonesia maupun di luar negeri sepanjang 2017 adalah sebagai berikut:

No	Acara / Event	Format	Lokasi/ Location	Waktu Pelaksanaan / Date
1.	The Indonesia Investor Conference 2017	One-on-One/ Pertemuan Kelompok One-on-One/Group Meeting	The Mandarin Oriental Hotel, Jakarta- Indonesia	8 - 9 Mei 2017 May, 8-9 2017
2.	Public Expose Marathon 2017	Presentasi Kelompok Group Presentation	Gedung Bursa Efek Indonesia, Jakarta	7 Agustus 2017 August 7, 2017
3.	CITI ASEAN Stars of the Next Decade 2017	One-on-One/ Pertemuan Kelompok One-on-One/Group Meeting	Ritz Carlton Millenia, Singapore	22 November 2017 November 22, 2017
4.	Pertemuan dengan Investor & Analyst (141 Pertemuan)	Tatap Muka/ Panggilan Konferensi/ Konferensi Telepon Face-to-Face/Conference Call	Kantor Pusat TOTL, Jakarta TOTL Head Office, Jakarta	Januari- Desember 2017 January-December 2017

Kegiatan Komunikasi Internal Sekretaris Perusahaan

Guna menunjang ketersediaan informasi yang penting bagi seluruh internal Perusahaan, Sekretaris Perusahaan memiliki tugas menyebarluaskan informasi, program maupun kebijakan manajemen. Penyebarluasan informasi secara internal dilaksanakan melalui:

- Portal Internal
- Intranet
- Media Sosial
- TOTAL Yammer
- Email

Overview on Duty Implementation of Corporate Secretary in 2017

For the purpose of complying with the capital market regulations, during 2017, the Corporate Secretary has made correspondence with the relevant authorities to disclose information that is required to be reported. The following is information reported by the issuer to the authorities in the capital market (such as OJK and KSEI):

- Monthly report on foreign exchange obligation data;
- Monthly report on Securities holder registration;
- Delivery of the annual Consolidated Financial Statements as well as advertisement proof;
- Announcement of AGM agenda as well as announcement advertisement draft and GMS summons;
- Delivery of 2016 Annual Report and Sustainability Report of the Company;
- Delivery of the report on loans between Controlled Company and Affiliates;
- Delivery of material and result of 2017 public expose of the Company.

Meanwhile, events carried out by the Corporate Secretary with investors and capital market analysts in Indonesian and overseas during 2017 are as follows:

Internal Communication of the Corporate Secretary

In order to support the availability of significant information for internal sectors, the Corporate Secretary is responsible for disseminating all information, programs and management policies. Dissemination for internal sectors is conducted through:

- Internal Portal
- Intranet
- Social Media
- TOTAL Yammer
- Email

Kegiatan Komunikasi Eksternal Sekretaris Perusahaan

Kegiatan komunikasi Eksternal yang dilaksanakan Sekretaris Perusahaan dilakukan melalui koresponden kepada Otoritas Jasa Keuangan (OJK), Bursa Efek Indonesia (BEI), maupun melalui surat kabar dan Siaran Pers. Berikut komunikasi eksternal Sekretaris Perusahaan dengan OJK, BEI dan KSEI.

External Communication of the Corporate Secretary

External communication is conducted through correspondences with the Financial Services Authority (OJK), Indonesia Stock Exchange (IDX), mass media and Press Release. The following is the summary of external communication activities with OJK, IDX and KSAI.

Tabel informasi kegiatan komunikasi eksternal Sekretaris Perusahaan

Table of information on external communication of Corporate Secretary

KORESPONDENSI DENGAN OJK / CORRESPONDENCES WITH OJK				
Kepada / To	Nomor Surat / Letter Number	Tanggal / Date	Perihal / About	Peraturan / Regulation
OJK	001/IR.01/I/2017	3 Januari 2017 / January 3, 2017	Keterbukaan Informasi terkait Komisaris Independen dan Ketua Komite Audit PT Total Bangun Persada Tbk ("Perseroan") / Information Disclosure regarding Independent Commissioner and Head of Audit Committee of PT Total Bangun Persada Tbk ("Company")	POJK No. 31 tahun 2015 / POJK No. 31 of 2015
OJK	003/IR.03/II/2017	3 Januari 2017 / January 3, 2017	Laporan Data Kewajiban Valas per 31 Desember 2016 / Report on Foreign Exchange Liability Data per December 31, 2016	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X.K.1
OJK	012/IR.04/II/2017	6 Januari 2017 / January 6, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Desember 2016 / Monthly Report on the Registration of Holders of Securities per December 31, 2016	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.5
OJK	018/IR.06/II/2017	10 Januari 2017 / January 10, 2017	Pemberitahuan Perubahan Ketua Komite Audit PT Total Bangun Persada Tbk ("Perseroan") / Notification on the Change of the Head of Audit Committee of PT Total Bangun Persada Tbk ("Company")	POJK No. 55/ POJK.04/2015 & Peraturan Bursa No. I-A / POJK No. 55/POJK.04/2015 & Stock Exchange Regulation No. I-A
OJK	062/IR.08/II/2017	3 Februari 2017 // February 3, 2017	Laporan Data Kewajiban Valas per 31 Januari 2017 / Report on Foreign Exchange Liability Data per January 31, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X.K.1
OJK	066/IR.09/II/2017	7 Februari 2017 / February 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Januari 2017 / Monthly Report on the Registration of Holders of Securities per January 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.5
OJK	079/IR.11/II/2017	16 Februari 2017 / February 16, 2017	Keterbukaan Informasi Pemegang Saham Tertentu / Information Disclosure of Certain Shareholder	Peraturan OJK No. 60/ POJK.04/2015 / OJK Regulation No. 60/ POJK.04/2015
OJK	114/IR.13/III/2017	1 Maret 2017 / March 1, 2017	Laporan Data Kewajiban Valas per 28 Februari 2017 / Report on Foreign Exchange Liability Data per February 28, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X.K.1
OJK	119/IR.14/III/2017	7 Maret 2017 / March 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 28 Februari 2017 / Monthly Report on the Registration of Holders of Securities per February 28, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
OJK	145/IR.16/III/2017	20 Maret 2017 / March 20, 2017	Pemberitahuan Mata Acara RUPST & LB beserta Draft Iklan Pengumuman & Panggilan RUPS / Notification on the Agenda of AGMS & EGMS as well as Advertisement Draft & GMS Summons	Peraturan OJK No. 32/ POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/ POJK.04/2014 & POJK No. 10/POJK.04/2017
OJK	146/IR.17/III/2017	22 Maret 2017 / March 22, 2017	Penyampaian Laporan Keuangan Konsolidasi untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2016 dan 2015 / Submission of Consolidated Financial Statements for the Fiscal Years ended on December 31, 2016 and 2015	Peraturan Bapepam No. X. K. 2 & Peraturan BEI I-E / Bapepam Regulation No. X. K. 2 & Regulation of IDX I-E

KORESPONDENSI DENGAN OJK / CORRESPONDENCES WITH OJK				
Kepada / To	Nomor Surat / Letter Number	Tanggal / Date	Perihal / About	Peraturan / Regulation
OJK	148/IR.19/III/2017	22 Maret 2017 2017 / March 22, 2017	Penyampaian Bukti Iklan Laporan Keuangan Konsolidasi untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2016 dan 2015 / Submission of Advertisement Proof on the Consolidated Financial Statements for the Fiscal Years ended on December 31, 2016 and 2015	Peraturan Bapepam No. X. K. 2 & Peraturan BEI I-E / Bapepam Regulation No. X. K. 2 & Regulation of IDX I-E
OJK	177/IR.22/III/2017	27 Maret 2017 2017 / March 27, 2017	Pengumuman Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk / Announcement of Annual & Extraordinary General Meeting of Shareholders ("MEETING") of PT total Bangun Persada Tbk	Peraturan OJK No. 32/ POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/ POJK.04/2014 & POJK No. 10/POJK.04/2017
OJK	179/IR.24/III/2017	27 Maret 2017 2017 / March 27, 2017	Penyampaian Bukti Iklan Pengumuman Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk / Submission of Advertisement Proof on the Announcement of Annual & Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/ POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/ POJK.04/2014 & POJK No. 10/POJK.04/2017
OJK	206/IR.26/IV/2017	7 April 2017 / April 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Maret 2017 / Monthly Report on the Registration of Holders of Securities per March 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
OJK	208/IR.28/IV/2017	7 April 2017 / April 7, 2017	Laporan Data Kewajiban Valas per 31 Maret 2017 / Report on Foreign Exchange Liability Data per March 31, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X.K.1
OJK	209/IR.29/IV/2017	12 April 2017 / April 12, 2017	Penyampaian Laporan Tahunan (<i>Annual Report</i>) dan Laporan Keberlanjutan (<i>Sustainability Report</i>) Perseroan 2016 / Submission of the Company's 2016 Annual Report and Sustainability Report	Peraturan OJK No. 29/POJK.04/2016 & Peraturan Bursa No. I.E / OJK Regulation No. 29/ POJK.04/2016 & Stock Exchange Regulation No. I.E
OJK	211/IR.31/IV/2017	12 April 2017 / April 12, 2017	Panggilan Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk 2017 / Call for the 2017 Annual & Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/ POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/ POJK.04/2014 & POJK No. 10/POJK.04/2017
OJK	213/IR.33/IV/2017	12 April 2017 / April 12, 2017	Penyampaian Bukti Iklan Panggilan Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk 2017 / Submission of Advertisement Proof on the Call for the 2017 Annual and Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/ POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/ POJK.04/2014 & POJK No. 10/POJK.04/2017
OJK	230/IR.36/IV/2017	25 April 2017 / April 25, 2017	Tanggapan mengenai Penelaahan atas Laporan Keuangan Tahunan 2016 PT Total Bangun Persada Tbk ("Perseroan") / Response to the Review on the 2016 Annual Financial Statements of PT Total Bangun Persada Tbk ("Company")	Surat OJK Nomor: S-271/ PM.221/2017 tanggal 6 April 2017 / OJK Letter No. S-271/PM.221/2017 dated April 6, 2017
OJK	233/IR.37/IV/2017	28 April 2017 / April 28, 2017	Penyampaian Laporan Keuangan Perseroan per 31 Maret 2017 / Submission of the Company's Financial Statements per March 31, 2017	Peraturan Bapepam No. X. K. 2 / Bapepam Regulation No. X. K. 2
OJK	250/IR.40/V/2017	4 Mei 2017 / May 4, 2017	Laporan Data Kewajiban Valas per 30 April 2017 / Report on Foreign Exchange Liability Data per April 30, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X. K. 1

KORESPONDENSI DENGAN OJK / CORRESPONDENCES WITH OJK				
Kepada / To	Nomor Surat / Letter Number	Tanggal / Date	Perihal / About	Peraturan / Regulation
OJK	254/IR.41/V/2017	4 Mei 2017 / May 4, 2017	Laporan Bulanan Registrasi Pemegang Efek per 30 April 2017 / Monthly Report on the Registration of Holders of Securities per April 30, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
OJK	256/IR.43/V/2017	9 Mei 2017 / May 9, 2017	Penyampaian Ringkasan Risalah Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk 2017 / Submission of the Summary of Minutes of 2017 Annual and Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/POJK.04/2014 & POJK No. / OJK Regulation No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017/10/POJK.04/2017
OJK	259/IR.46/V/2017	9 Mei 2017 / May 9, 2017	Penyampaian Bukti Iklan Ringkasan Risalah Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk beserta jadwal dan tata cara pembagian dividen tunai 2017 / Submission of Advertisement Proof on the Summary of Minutes of 2017 Annual and Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk, as well as the schedule and procedure to distribute cash dividend	Peraturan OJK No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017
OJK	295/IR.48/V/2017	30 Mei 2017 / May 30, 2017	Penyampaian Risalah (Akta Notaris) RUPS Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk 2017 / Submission of Minutes (Notarial Deed) of the 2017 Annual & Extraordinary GMS ("MEETING") of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017
OJK	302/IR.49/V/2017	2 Juni 2017 / June 2, 2017	Laporan Data Kewajiban Valas per 31 Mei 2017 / Report on Foreign Exchange Liability Data per May 31, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X. K. 1
OJK	318/IR.51/V/2017	6 Juni 2017 / June 6, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Mei 2017 / Monthly Report on the Registration of Holders of Securities per May 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
OJK	358/IR.54/VII/2017	4 Juli 2017 / July 4, 2017	Laporan Data Kewajiban Valas per 30 Juni 2017 / Report on Foreign Exchange Liability Data per June 30, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X. K. 1
OJK	364/IR.55/VII/2017	7 Juli 2017 / July 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 30 Juni 2017 / Monthly Report on the Registration of Holders of Securities per June 30, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
OJK	375/IR.58/VII/2017	24 Juli 2017 / July 24, 2017	Laporan Penyelenggaraan <i>Public Expose</i> PT Total Bangun Persada Tbk Tahun 2017 / Report on the Implementation of Public Expose of PT Total Bangun Persada Tbk in 2017	Ketentuan V Peraturan BEI No.I-E / Provision V of IDX Regulation No. I-E
OJK	391/IR.59/VII/2017	28 Juli 2017 / July 28, 2017	Penyampaian Laporan Keuangan Perseroan per 30 Juni 2017 dan 2016 / Submission of the Company's Financial Statements per June 30, 2017 and 2016	Peraturan Bapepam No. X. K. 2 / Bapepam Regulation No. X. K. 2
OJK	392/IR.60/VII/2017	28 Juli 2017 / July 28, 2017	Penyampaian Bukti Iklan Laporan Keuangan Perseroan per 30 Juni 2017 / Submission of the Advertisement Proof of the Company's Financial Statements per June 30, 2017	Peraturan Bapepam No. X. K. 2 / Bapepam Regulation No. X. K. 2
OJK	395/IR.63/VIII/2017	2 Agustus 2017 / August 2, 2017	Penyampaian Materi <i>Public Expose</i> Perseroan 2017 / Submission of the Materials for the Company's 2017 Public Expose	Ketentuan V Peraturan BEI No.I-E / Provision V of IDX Regulation No. I-E
OJK	402/IR.65/VIII/2017	2 Agustus 2017 / August 2, 2017	Laporan Data Kewajiban Valas per 31 Juli 2017 / Report on Foreign Exchange Liability Data per July 31, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X. K. 1

KORESPONDENSI DENGAN OJK / CORRESPONDENCES WITH OJK				
Kepada / To	Nomor Surat / Letter Number	Tanggal / Date	Perihal / About	Peraturan / Regulation
OJK	403/IR.66/VIII/2017	4 Agustus 2017 / August 4, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Juli 2017 / Monthly Report on the Registration of Holders of Securities per July 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
OJK	405/IR.68/VIII/2017	29 Agustus 2017 / August 29, 2017	Laporan Hasil evaluasi Komite Audit PT Total Bangun Persada Tbk terhadap Pelaksanaan Pemberian Jasa Audit atas Informasi Keuangan Historis Tahunan / Report on the Results of Evaluation of the Audit Committee of PT Total Bangun Persada Tbk regarding the Provision of Audit Service on the Annual Historic Financial Information	Peraturan OJK No. 13/POJK.03/2017 / OJK Regulation No. 13/POJK.03/2017
OJK	409/IR.69/VIII/2017	19 Agustus 2017 / August 19, 2017	Laporan Penunjukan Akuntan Publik dan/atau Kantor Akuntan Publik dalam rangka audit atas informasi keuangan historis tahunan pada PT Total Bangun Persada Tbk / Report on the Appointment of Public Accountant and/or Public Accounting Firm for the audit activity on annual historic financial information of PT Total Bangun Persada Tbk	Peraturan OJK No. 13/POJK.03/2017 / OJK Regulation No. 13/POJK.03/2017
OJK	403/IR.70/VIII/2017	10 Agustus 2017 / August 10, 2017	Penyampaian Laporan Hasil <i>Public Expose</i> Perseroan 2017 / Submission of Report on the Result of the Company's 2017 Public Expose	Ketentuan V Peraturan BEI No.I-E / Provision V of IDX Regulation No. I-E
OJK	490/IR.72/IX/2017	7 September 2017 / September 7, 2017	Laporan Data Kewajiban Valas per 31 Agustus 2017 / Report on Foreign Exchange Liability Data per August 31, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X. K. 1
OJK	491/IR.73/IX/2017	7 September 2017 / September 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Agustus 2017 / Monthly Report on the Registration of Holders of Securities per August 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
OJK	547/IR.75/X/2017	6 Oktober 2017 / October 6, 2017	Laporan Data Kewajiban Valas per 30 September 2017 / Report on Foreign Exchange Liability Data per September 30, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X. K. 1
OJK	548/IR.76/X/2017	7 Oktober 2017 / October 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 30 September 2017 / Monthly Report on the Registration of Holders of Securities per September 30, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
OJK	573/IR.78/X/2017	27 Oktober 2017 / October 27, 2017	Penyampaian Laporan Keuangan Perseroan per 30 September 2017 / Submission of the Company's Financial Statements per September 30, 2017	Peraturan Bapepam No. X. K. 2 / Bapepam Regulation No. X. K. 2
OJK	588/IR.80/XI/2017	2 November 2017 / November 2, 2017	Laporan Data Kewajiban Valas per 31 Oktober 2017 / Report on Foreign Exchange Liability Data per October 31, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X. K. 1
OJK	624/IR.83/XI/2017	6 November 2017 / November 6, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Oktober 2017 / Monthly Report on the Registration of Holders of Securities per October 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
OJK	613/IR.81/XI/2017	28 November 2017 / November 28, 2017	Laporan Informasi atau Fakta Material Terkait Transaksi Afiliasi Pembelian Tanah / Report on Material information or Fact Related to the Land Purchase Affiliation Transaction	Peraturan BAPEPAM-LK Nomor IX.E.1 / BAPEPAM-LK Regulation No. X. K. 1
OJK	624/IR.83/XII/2017	4 Desember 2017 / December 4, 2017	Laporan Data Kewajiban Valas per 30 November 2017 / Report on Foreign Exchange Liability Data per November 30, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X. K. 1
OJK	687/IR.86/XII/2017	7 Desember 2017 / December 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 30 November 2017 / Monthly Report on the Registration of Holders of Securities per November 30, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3

KORESPONDENSI DENGAN OJK / CORRESPONDENCES WITH OJK

Kepada / To	Nomor Surat / Letter Number	Tanggal / Date	Perihal / About	Peraturan / Regulation
OJK	717/IR.86/I/2018	4 Januari 2018 / January 4, 2018	Laporan Data Kewajiban Valas per 31 Desember 2017 / Report on Foreign Exchange Liability Data per December 31, 2017	Peraturan BAPEPAM-LK Nomor X.K.1 / BAPEPAM-LK Regulation No. X. K. 1
OJK	718/IR.87/I/2018	8 Januari 2018 / January 8, 2018	Laporan Bulanan Registrasi Pemegang Efek per 31 Desember 2017 / Monthly Report on the Registration of Holders of Securities per December 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3

KORESPONDENSI DENGAN BEI / CORRESPONDENCES WITH IDX

Kepada / To	Nomor Surat / Letter Number	Tanggal / Date	Perihal / About	Peraturan / Regulation
BEI / IDX	002/IR.02/XII/2017	3 Januari 2017 / January 3, 2017	Keterbukaan Informasi terkait Komisaris Independen dan Ketua Komite Audit PT Total Bangun Persada Tbk ("Perseroan") / Information Disclosure regarding Independent Commissioner and Head of Audit Committee of PT Total Bangun Persada Tbk ("Company")	POJK No.31 tahun 2015 / POJK No. 31 of 2015
BEI / IDX	013/IR.05/I/2017	6 Januari 2017 / January 6, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Desember 2016 / Monthly Report on the Registration of Holders of Securities per December 31, 2016	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	019/IR.07/I/2017	10 Januari 2017 / January 10, 2017	Pemberitahuan Perubahan Ketua Komite Audit PT Total Bangun Persada Tbk ("Perseroan") / Notification on the Change of the Head of Audit Committee of PT Total Bangun Persada Tbk ("Company")	POJK No. 55/POJK.04/2015 & Peraturan Bursa No. I-A / POJK No. 55/POJK.04/2015 & Stock Exchange Regulation No. I-A
BEI / IDX	067/IR.10/II/2017	7 Februari 2017 / February 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Januari 2017 / Monthly Report on the Registration of Holders of Securities per January 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	080/IR.12/II/2017	16 Februari 2017 / February 16, 2017	Keterbukaan Informasi Pemegang Saham Tertentu / Information Disclosure of Certain Shareholder	Peraturan OJK No. 60/POJK.04/2015 / OJK Regulation No. 60/POJK.04/2015
BEI / IDX	120/IR.15/III/2017	7 Maret 2017 / March 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 28 Februari 2017 / Monthly Report on the Registration of Holders of Securities per February 28, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	147/IR.18/III/2017	22 Maret 2017 / March 22, 2017	Penyampaian Laporan Keuangan Konsolidasi untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2016 dan 2015 / Submission of Consolidated Financial Statements for the Fiscal Years ended on December 31, 2016 and 2015	Peraturan Bapepam No. X. K. 2 & Peraturan BEI I-E / Bapepam Regulation No. X. K. 2 & Regulation of IDX I-E
BEI / IDX	149/IR.20/III/2017	22 Maret 2017 / March 22, 2017	Penyampaian Bukti Iklan Laporan Keuangan Konsolidasi untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2016 dan 2015 / Submission of Advertisement Proof on the Consolidated Financial Statements for the Fiscal Years ended on December 31, 2016 and 2015	Peraturan Bapepam No. X. K. 2 & Peraturan BEI I-E / Bapepam Regulation No. X. K. 2 & Regulation of IDX I-E
BEI / IDX	174/IR.21/III/2017	22 Maret 2017 / March 22, 2017	Penyampaian Laporan Keuangan Konsolidasi untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2016 dan 2015 (XBRL) / Submission of Consolidated Financial Statements for the Fiscal Years ended on December 31, 2016 and 2015 (XBRL)	Peraturan BEI / IDX Regulation

KORESPONDENSI DENGAN BEI / CORRESPONDENCES WITH IDX				
Kepada / To	Nomor Surat / Letter Number	Tanggal / Date	Perihal / About	Peraturan / Regulation
BEI / IDX	178/IR.23/III/2017	27 Maret 2017 / March 27, 2017	Pengumuman Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk / Announcement of Annual & Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017
BEI / IDX	180/IR.25/III/2017	27 Maret 2017 / March 27, 2017	Penyampaian Bukti Iklan Pengumuman Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk / Submission of Advertisement Proof on the Announcement of Annual and Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017
BEI / IDX	207/IR.27/IV/2017	7 April 2017 / April 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Maret 2017 / Monthly Report on the Registration of Holders of Securities per March 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	210/IR.30/IV/2017	12 April 2017 / April 12, 2017	Penyampaian Laporan Tahunan (Annual Report) dan Laporan Keberlanjutan (Sustainability Report) Perseroan 2016 / Submission of the Company's 2016 Annual Report and Sustainability Report	Peraturan OJK No. 29/POJK.04/2016 & Peraturan Bursa No. I.E / OJK Regulation No. 29/POJK.04/2016 & Stock Exchange Regulation No. I.E
BEI / IDX	212/IR.32/IV/2017	12 April 2017 / April 12, 2017	Panggilan Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk 2017 / Call for the 2017 Annual & Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017
BEI / IDX	214/IR.34/IV/2017	12 April 2017 / April 12, 2017	Penyampaian Bukti Iklan Panggilan Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk 2017 / Submission of Advertisement Proof on the Call for the 2017 Annual & Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017
BEI / IDX	234/IR.38/IV/2017	28 April 2017 / April 28, 2017	Penyampaian Laporan Keuangan Perseroan per 31 Maret 2017 / Submission of the Company's Financial Statements per March 31, 2017	Peraturan Bapepam No. X. K. 2 / Bapepam Regulation No. X. K. 2
BEI / IDX	242/IR.39/IV/2017	28 April 2017 / April 28, 2017	Penyampaian Laporan Keuangan Perseroan per 31 Maret 2017 (XBRL) / Submission of the Company's Financial Statements per March 31, 2017 (XBRL)	Peraturan BEI / IDX Regulation
BEI / IDX	255/IR.42/V/2017	4 Mei 2017 / May 4, 2017	Laporan Bulanan Registrasi Pemegang Efek per 30 April 2017 / Monthly Report on the Registration of Holders of Securities per April 30, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	257/IR.44/V/2017	9 Mei 2017 / May 9, 2017	Penyampaian Ringkasan Risalah Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk 2017 / Submission of the Summary of Minutes of 2017 Annual & Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017
BEI / IDX	258/IR.45/V/2017	9 Mei 2017 / May 9, 2017	Jadwal dan tata cara pembagian dividen tunai PT Total Bangun Persada Tbk 2017 / Schedule and procedure to distribute 2017 cash dividend of PT Total Bangun Persada Tbk	Peraturan OJK No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017

KORESPONDENSI DENGAN BEI / CORRESPONDENCES WITH IDX

Kepada / To	Nomor Surat / Letter Number	Tanggal / Date	Perihal / About	Peraturan / Regulation
BEI / IDX	260/IR.47/V/2017	9 Mei 2017 / May 9, 2017	Penyampaian Bukti Iklan Ringkasan Risalah Rapat Umum Pemegang Saham Tahunan & Luar Biasa ("RAPAT") PT Total Bangun Persada Tbk beserta jadwal dan tata cara pembagian dividen tunai 2017 / Submission of Advertisement Proof on the Summary of Minutes of 2017 Annual & Extraordinary General Meeting of Shareholders ("MEETING") of PT Total Bangun Persada Tbk, as well as the schedule and procedure to distribute cash dividend	Peraturan OJK No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017 / OJK Regulation No. 32/POJK.04/2014 & POJK No. 10/POJK.04/2017
BEI / IDX	319/IR.52/VI/2017	6 Juni 2017 / June 6, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Mei 2017 / Monthly Report on the Registration of Holders of Securities per May 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	365/IR.56/VII/2017	7 Juli 2017 / July 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 30 Juni 2017 / Monthly Report on the Registration of Holders of Securities per June 30, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	374/IR.57/VII/2017	24 Juli 2017 / July 24, 2017	Laporan Penyelenggaraan Public Expose PT Total Bangun Persada Tbk Tahun 2017 / Report on the Implementation of Public Expose of PT Total Bangun Persada Tbk in 2017	Ketentuan V Peraturan BEI No.I-E / Provision V of IDX Regulation No. I-E
BEI / IDX	393/IR.61/VII/2017	28 Juli 2017 / July 28, 2017	Penyampaian Laporan Keuangan Perseroan per 30 Juni 2017 dan 2016 / Submission of the Company's Financial Statements per June 30, 2017 and 2016	Peraturan Bapepam No. X. K. 2 / Bapepam Regulation No. X. K. 2
BEI / IDX	394/IR.62/VII/2017	28 Juli 2017 / July 28, 2017	Penyampaian Bukti Iklan Laporan Keuangan Perseroan per 30 Juni 2017 / Submission of the Advertisement Proof of the Company's Financial Statements per June 30, 2017	Peraturan Bapepam No. X. K. 2 / Bapepam Regulation No. X. K. 2
BEI / IDX	396/IR.64/VIII/2017	2 Agustus 2017 / August 2, 2017	Penyampaian Materi Public Expose Perseroan 2017 / Submission of the Materials for the Company's 2017 Public Expose	Ketentuan V Peraturan BEI No.I-E / Provision V of IDX Regulation No. I-E
BEI / IDX	404/IR.67/VIII/2017	4 Agustus 2017 / August 4, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Juli 2017 / Monthly Report on the Registration of Holders of Securities per July 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	424/IR.66/VIII/2017	28 Agustus 2017 / August 28, 2017	Koreksi Nama Ketua Komite Audit (<i>unpublished</i>) / Correction to the Name of Audit Committee (<i>unpublished</i>)	
BEI / IDX	425/IR.67/VIII/2017	28 Agustus 2017 / August 28, 2017	Informasi Nama Ketua Internal Audit (<i>unpublished</i>) / Information on the Name of Head of Internal Audit	
BEI / IDX	404/IR.71/VIII/2017	10 Agustus 2017 / August 10, 2017	Penyampaian Laporan Hasil Public Expose Perseroan 2017 / Submission of Report on the Result of the Company's 2017 Public Expose	Ketentuan V Peraturan BEI No.I-E / Provision V of IDX Regulation No. I-E
BEI / IDX	493/IR.74/IX/2017	7 September 2017 / September 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Agustus 2017 / Monthly Report on the Registration of Holders of Securities per August 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	549/IR.77/X/2017	7 Oktober 2017 / October 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 30 September 2017 / Monthly Report on the Registration of Holders of Securities per September 30, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	574/IR.79/X/2017	27 Oktober 2017 / October 27, 2017	Penyampaian Lapkeu Perseroan per 30 September 2017 / Submission of the Company's Financial Statements per September 30, 2017	Peraturan Bapepam No. X. K. 2 / Bapepam Regulation No. X. K. 2
BEI / IDX	625/IR.84/XI/2017	6 November 2017 / November 6, 2017	Laporan Bulanan Registrasi Pemegang Efek per 31 Oktober 2017 / Monthly Report on the Registration of Holders of Securities per October 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3

KORESPONDENSI DENGAN BEI / CORRESPONDENCES WITH IDX				
Kepada / To	Nomor Surat / Letter Number	Tanggal / Date	Perihal / About	Peraturan / Regulation
BEI / IDX	614/IR.82/XI/2017	28 November 2017 / November 28, 2017	Laporan Informasi atau Fakta Material Terkait Transaksi Afiliasi Pembelian Tanah / Report on Material information or Fact Related to the Land Purchase Affiliation Transaction	Peraturan BAPEPAM-LK Nomor IX.E.1 / BAPEPAM-LK Regulation No. X. K. 1
BEI / IDX	686/IR.85/XII/2017	7 Desember 2017 / December 7, 2017	Laporan Bulanan Registrasi Pemegang Efek per 30 November 2017 / Monthly Report on the Registration of Holders of Securities per November 30, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3
BEI / IDX	719/IR.88/I/2018	8 Januari 2018 / January 8, 2018	Laporan Bulanan Registrasi Pemegang Efek per 31 Desember 2017 / Monthly Report on the Registration of Holders of Securities per December 31, 2017	Peraturan BEI I-E butir III.3 / Regulation of IDX I-E point III.3

KORESPONDENSI DENGAN KSEI / CORRESPONDENCES WITH KSEI				
Kepada / To	Nomor Surat / Letter Number	Tanggal / Date	Perihal / About	Peraturan / Regulation
KSEI	217/IR.35/IV/2017	11 April 2017 / April 11, 2017	Konfirmasi RUPS Tahunan & Luar Biasa PT Total Bangun Persada Tbk / Confirmation for the Annual & Extraordinary GMS of PT Total Bangun Persada Tbk	Tanggapan Surat KSEI / Response to Letter from KSEI
KSEI	309/IR.50/VI/2017	6 Juni 2017 / June 6, 2017	Instruksi Pendistribusian Dividen Tunai atas saham PT Total Bangun Persada Tbk (TOTL) / Instruction on the Distribution of Cash Dividend for the shares of PT Total Bangun Persada Tbk (TOTL)	Tanggapan Surat KSEI No. KSEI-14524/JKU/0517 tanggal 2 Juni 2017 perihal Pembayaran Dividen Tunai PT Total Bangun Persada Tbk (TOTL) / Response to Letter from KSEI No. KSEI-14524/JKU/0517 dated June 2, 2017 on the Distribution of Cash Dividend of PT Total Bangun Persada Tbk (TOTL)

Analyst Meeting

Selama 2017, kegiatan *analyst meeting* yang telah dilakukan Sekretaris Perusahaan dengan investor dan analis pasar modal baik di Indonesia maupun di luar negeri sebanyak 141 kali. Kegiatan *analyst meeting* ini merupakan agenda rutin yang dijalankan oleh Sekretaris Perusahaan terkait tugas *investor relation*. Tujuan diadakannya *analyst meeting* adalah untuk memberikan informasi aktual terkait kondisi dunia usaha, khususnya sektor konstruksi serta kebijakan strategis yang dijalankan oleh TOTAL kepada investor maupun calon investor. Kegiatan *analyst meeting* menghadirkan beberapa pakar dan hasil pembahasannya dipublikasikan melalui media-media yang dimiliki oleh Perusahaan (*website*, buletin, dan sebagainya) atau melalui media massa.

Analyst Meeting

In 2017, the Corporate Secretary carried out 141 analyst meeting activities with investors and capital market analysts in Indonesia and overseas. The analyst meeting is a routine agenda conducted by the Corporate Secretary in regard to the investor relations function. The purpose of analyst meeting is to provide actual information on business condition, particularly in construction sector and strategic policies implemented by TOTAL on the investors and potential investors. Several experts are invited to attend the analyst meeting and the results are published through the Company's media (*website*, bulletin, etc.) or through mass media.

Program Pelatihan dalam Rangka Pengembangan Kompetensi Sekretaris Perusahaan

Dalam rangka meningkatkan keahlian dan kompetensi Sekretaris Perusahaan, pada 2017 TOTAL telah mengikutsertakan Sekretaris Perusahaan untuk mengikuti beberapa program pelatihan sebagai berikut:

Training Programs to Develop Corporate Secretary's Competence

In 2017, TOTAL's Corporate Secretary participated in several training programs to enhance his skills and competencies. The programs are as follows:

Tabel program pelatihan Sekretaris Perusahaan

Table of Corporate Secretary training programs

No	Tanggal / Date	Nama Pelatihan / Training	Penyelenggara / Organizer	Partisipasi / Participation
1.	7 Februari 2017 / February 7, 2017	Dukungan Pemegang Saham: Aspek Hukum Pinjaman Pemegang Saham / Shareholder Support: Legal Aspect of Shareholder Loans	OJK (Otoritas Jasa Keuangan), BEI (Bursa Efek Indonesia) & ICOSA (Indonesia Corporate Secretary Association) / OJK (Financial Service Authority), IDX (Indonesia Stock Exchange) & ICOSA (Indonesia Corporate Secretary Association)	Peserta / Participant
2.	23 Februari 2017 / February 23, 2017	Pengungkapan Tata Kelola Emiten atau Perusahaan Publik dalam Laporan Tahunan / Governance Disclosure of Issuers or Public Companies in Annual Report	OJK (Otoritas Jasa Keuangan), BEI (Bursa Efek Indonesia) & AEI (Asosiasi Emiten Indonesia) / OJK (Financial Service Authority), IDX (Indonesia Stock Exchange) & AEI (Indonesian Public Listed Companies Association)	Peserta / Participant
3.	8 Maret 2017 / March 8, 2017	Merger dan Akuisisi serta Diskusi POJK. 74/POJK.14/2016 dan Peraturan BAPEPAM-LK. IX.H.1 / Merger and Acquisition as well as Discussion of POJK. 74/POJK.14/2016 and Regulation of BAPEPAM-LK IX.H.1	OJK (Otoritas Jasa Keuangan), BEI (Bursa Efek Indonesia) & ICOSA (Indonesia Corporate Secretary Association) / OJK (Financial Service Authority), IDX (Indonesia Stock Exchange) & ICOSA (Indonesia Corporate Secretary Association)	Peserta / Participant
4.	13 April 2017 / April 13, 2017	Sosialisasi ARA, POJK No. 10 dan POJK No.11 / Dissemination of ARA, POJK No. 10 and POJK No. 11	OJK (Otoritas Jasa Keuangan), BEI (Bursa Efek Indonesia) & ICOSA (Indonesia Corporate Secretary Association) / OJK (Financial Service Authority), IDX (Indonesia Stock Exchange) & ICOSA (Indonesia Corporate Secretary Association)	Peserta / Participant
5.	7 Juni 2017 / June 7, 2017	Mencegah Terjadinya Kecurangan (FRAUD) di Perusahaan / Preventing Fraud Activities at Companies	Intipesan	Peserta / Participant
6.	21 Juli 2017 / July 21, 2017	Workshop Penyampaian Pernyataan Pendaftaran dan Aksi Korporasi Secara Elektronik / Workshop on Electronic Statement of Registration and Corporate Action	OJK (Otoritas Jasa Keuangan) / OJK (Financial Service Authority)	Peserta / Participant
7.	26 Juli 2017 / July 26, 2017	Sosialisasi Peraturan OJK No.13/POJK.03/2017 Tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan / Dissemination of OJK Regulation No. 13/POJK.03/2017 regarding the Use of Public Accountant and Public Accounting Firm Service in Financial Service Activities	OJK (Otoritas Jasa Keuangan), BEI (Bursa Efek Indonesia) & ICOSA (Indonesia Corporate Secretary Association) / OJK (Financial Service Authority), IDX (Indonesia Stock Exchange) & ICOSA (Indonesia Corporate Secretary Association)	Peserta / Participant
8.	16 Agustus 2017 / August 16, 2017	Seminar POJK 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka Melalui Pendekatan Terapkan atau Jelaskan (<i>Comply or Explain</i>) / Seminar of POJK 21/POJK.04/2015 regarding Implementation of Governance Guidelines for Public Companies through Comply-or-Explain Approach	OJK (Otoritas Jasa Keuangan), BEI (Bursa Efek Indonesia) & ICOSA (Indonesia Corporate Secretary Association) / OJK (Financial Service Authority), IDX (Indonesia Stock Exchange) & ICOSA (Indonesia Corporate Secretary Association)	Peserta / Participant

No	Tanggal / Date	Nama Pelatihan / Training	Penyelenggara / Organizer	Partisipasi / Participation
9.	31 Agustus 2017 / August 31, 2017	Seminar Layanan Konsultasi Investasi Infrastruktur bidang PUPR / Seminar on Consultation Service for Infrastructure Investment on PUPR field	Kementerian Pekerjaan Umum dan Perumahan Rakyat, Direktorat Jenderal Bina Konstruksi / Ministry of Public Works and Housing, Directorate General of Construction Development	Peserta / Participant
10.	6 September 2017 / September 6, 2017	Sosialisasi POJK No.13/POJK.03/2017 Tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan & POJK No.51/POJK.03/2017 Tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten & Perusahaan Publik / Dissemination of POJK No. 13/POJK.03/2017 on the Use of Public Accountant and Public Accounting Firm Service in Financial Service Activities & POJK No. 51/POJK.03/2017 on Sustainable Financial Implementation for Financial Service Institution, Issuers & Public Companies	OJK (Otoritas Jasa Keuangan), BEI (Bursa Efek Indonesia) & AEI (Asosiasi Emiten Indonesia) / OJK (Financial Service Authority), IDX (Indonesia Stock Exchange) & AEI (Indonesian Public Listed Companies Association)	Peserta / Participant
11.	27, 28 & 29 September 2017 / September 27, 28 & 29, 2017	Manajemen Risiko Hukum dan Kepatuhan (Legal and Compliance Risk Management) / Legal and Compliance Risk Management	CRMS Indonesia	Peserta / Participant
12.	13 Oktober 2017 / October 13, 2017	"Workshop Tax Issues Related to Public Company in Indonesia" dan Sosialisasi Perubahan Klasifikasi Sektor di Bursa Efek Indonesia / "Workshop on Tax Issues Related to Public Company in Indonesia" and Dissemination of Changes to Sector Classification In Indonesia Stock Exchange	BEI (Bursa Efek Indonesia) & AEI (Asosiasi Emiten Indonesia) / IDX (Indonesia Stock Exchange) & AEI (Indonesian Public Listed Companies Association)	Peserta / Participant

UNIT AUDIT INTERNAL

Unit Audit Internal senantiasa memosisikan diri sebagai mitra manajemen yang objektif, independen dan dapat diandalkan untuk memberi nilai tambah bagi Perusahaan. Hal ini diimplementasikan dengan melakukan audit untuk menilai kecukupan dan efektivitas sistem pengendalian internal guna meningkatkan dan memperkuat lingkup pengendalian internal perusahaan.

Unit Audit Internal juga memiliki peran dalam melakukan evaluasi pelaksanaan manajemen risiko dan tata kelola perusahaan, memastikan sumber daya yang ada digunakan secara efektif, efisien dan produktif serta memberikan saran-saran yang dapat diimplementasikan kepada manajemen guna meningkatkan kinerja operasional perusahaan.

Visi dan Misi Unit Audit Internal

Visi

Menjadi Mitra Manajemen yang independen, objektif, dan dapat diandalkan, yang memberikan nilai tambah secara berkesinambungan dalam mencapai tujuan Perusahaan.

INTERNAL AUDIT UNIT

The Internal Audit Unit continues to serve as an objective, independent and reliable management partner that delivers added value to the Company. This is implemented by conducting audit activities to assess the adequacy and effectiveness of the internal control system so as to improve and strengthen internal controls within the Company.

The Internal Audit Unit is responsible for evaluating the implementation of risk management and good corporate governance, ensuring the effective, efficient and productive use of all available resources, as well as giving advice to be further carried out by the management to enhance the operational performance of the Company.

Vision and Mission of Internal Audit Unit

Vision

To become a Management Partner that is independent, objective, reliable, and capable of giving continuous added value to reach TOTAL's objectives.

Misi

Memberikan nilai tambah kepada Perusahaan dengan melaksanakan:

- Fungsi Audit Internal, dengan memberikan hasil kerja yang profesional dalam melakukan evaluasi atas aktivitas operasional dan usulan-usulan perbaikan yang dapat meningkatkan efektivitas pengendalian internal, efisiensi, dan produktivitas serta mengevaluasi pelaksanaan manajemen risiko dan *Good Corporate Governance* di Perusahaan.
- Fungsi Konsultan, dengan memberikan layanan kepada Manajemen berupa saran-saran yang dapat diimplementasikan/diaplikasikan dengan tujuan untuk peningkatan kinerja operasional Perusahaan.

Mission

Providing added value to the Company by implementing:

- Internal Audit Functions, by professionally performing duties, including evaluating the operational activities and constructive inputs to improve the effectiveness of internal controls, efficiency, and productiveness. This includes evaluating risk management activities and good corporate governance for the Company;
- Consulting Function, by providing services to the Management in the form of recommendations to be adopted to boost the operational performance of the Company.



Profil Ketua Unit Audit Internal

Posisi Kepala Unit Audit Internal saat ini dijabat oleh Dra. Ertin Setiawati. Bergabung bersama TOTAL sejak 2007 dan diangkat sebagai Ketua Unit Audit Internal berdasarkan SK No. 638/B.2-26/PSL/II/2008 tanggal 12 Februari 2008. Lahir di Pemalang tahun 1967, mengawali karirnya di PT Inti Salim Corpora pada 1990 hingga 1999 dengan posisi terakhir sebagai Senior Internal Audit dan Tax Supervisor. Selanjutnya, beliau menjabat Senior Tax & Accounting di PT Bina Indocipta Andalan (1999-2003), Chief Finance di PT Aston Inti Makmur (2004-2007), dan Finance & Accounting Manager PT Inti Fauzi Corpora (2005-2007).

Profile of the Head of Internal Audit Unit

The position of the Head of Internal Audit Unit is currently held by Dra. Ertin S. who joined TOTAL in 2007 and was appointed as the Head of the Internal Audit Unit pursuant to Decree No. 638/B.2-26/PSL/II/2008 on February 12, 2008. Born in Pemalang in 1967, she started her career at PT Inti Salim Corpora, from 1990 to 1999, with the last position as a Senior Internal Audit and Tax Supervisor. She was also a Senior Tax & Accounting at PT Bina Indocipta Andalan (1999-2003), Chief Finance at PT Aston Inti Makmur (2004-2007), and Finance & Accounting Manager at PT Inti Fauzi Corpora (2005-2007).

Jumlah Pegawai dan Sertifikasi Profesi Anggota Unit Audit Internal

Pada 2017, jumlah Anggota Audit Internal TOTAL berjumlah sebanyak 5 (lima) orang. Jumlah tersebut telah mencukupi kebutuhan proses audit Perusahaan selama tahun berjalan. Berikut informasi kualifikasi dan sertifikasi yang dimiliki Auditor Internal TOTAL.

Total Employees and Professional Certification of Internal Audit Unit

In 2017, TOTAL Internal Audit members consist of 5 (five) people; an adequate number to meet the Company's audit process in the current year. Members' qualifications and certifications are described in the following table.

Tabel informasi kualifikasi dan sertifikasi Audit Internal

Table of Information on Internal Audit Qualification and Certification

NO	Internal Auditor	Kualifikasi Pendidikan / Educational Qualification	Sertifikasi / Certification
1	Ertin Setiawati	STIE YKP, Yogyakarta - Jurusan Akuntansi (S1) STIE YKP, Yogyakarta - Accounting Major (Bachelor Degree)	Audit Lanjutan 2 Advanced Audit Level 2
2	Yannie	Univ. Widyatama, Bandung - Jurusan Akuntansi (S1) Univ. Widyatama, Bandung - Accounting Major (Bachelor Degree)	Qualified Internal Auditor
3	Tjia Tji Ming	STIE Jayakusuma, Jakarta - Jurusan Akuntansi (S1) STIE Jayakusuma, Jakarta - Accounting Major (Bachelor Degree)	Qualified Internal Auditor
4	Tondi Ismadi	Univ. Jayabaya, Jakarta - Jurusan Teknik Sipil (S1) Univ. Jayabaya, Jakarta - Civil Engineering Mayor (Bachelor Degree)	-
5	Rulita Pertiwi Tarigan	Univ. Telkom, Bandung - Jurusan Akuntansi (S1) Univ. Telkom, Bandung - Accounting Major (Bachelor Degree)	-

Struktur dan Kedudukan Unit Audit Internal

Kedudukan Unit Audit Internal adalah sebagai berikut:

- Unit Audit Internal dipimpin oleh Kepala Audit Internal, yang bertanggung jawab langsung kepada Presiden Direktur.
- Kepala Unit Audit Internal diangkat dan diberhentikan oleh Presiden Direktur atas persetujuan Dewan Komisaris, dengan meminta pertimbangan dari Komite Audit.
- Unit Audit Internal tidak memiliki keterkaitan kerja, tanggung jawab maupun kepentingan tertentu dengan unit lain selain untuk kepentingan audit.
- Unit Audit Internal melakukan koordinasi dengan Komite Audit dalam menjalankan fungsi *assurance* dan *advisory* bagi Perusahaan.

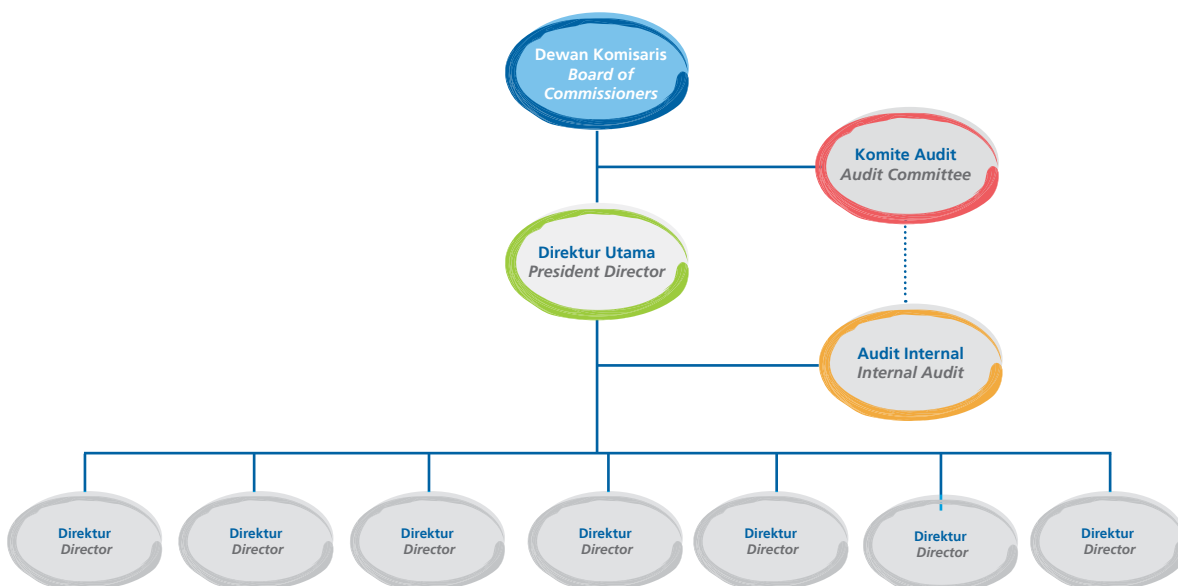
Structure and Position of Internal Audit Unit

The position of the Internal Audit Unit is as follows:

- Internal Audit Unit is chaired by a Head of Internal Audit who directly reports to the President Director.
- Head of Internal Audit Unit is appointed and dismissed by the President Director upon the approval of the Board of Commissioners by taking into account the considerations from the Audit Committee.
- Internal Audit Unit is free from any work affiliations and responsibilities, and can engage the interests of any other units aside from audit interest.
- Internal Audit Unit coordinates with the Audit Committee in performing assurance and advisory functions of the Company.

Diagram Struktur dan Kedudukan Unit Audit Internal

Structure and Position of Internal Audit Unit Diagram



Prosedur Pengangkatan dan Pemberhentian Ketua Audit Internal

Ketua Unit Audit Internal diangkat dan diberhentikan oleh Presiden Direktur atas persetujuan Dewan Komisaris.

Tugas dan Tanggung Jawab Unit Audit Internal

Unit Audit Internal memiliki tugas dan tanggung jawab, meliputi namun tidak terbatas pada:

- Melakukan audit dan penilaian atas kecukupan dan efektivitas pengendalian internal untuk lebih menjamin terselenggaranya sistem pengendalian internal secara terkoordinasi dalam setiap tingkatan manajemen.
- Melakukan analisis dan penilaian di bidang keuangan, akuntansi, operasional dan kegiatan lainnya.
- Melakukan penilaian terhadap pengelolaan risiko dan pelaksanaan tata kelola perusahaan.
- Mengidentifikasi berbagai kemungkinan untuk memperbaiki dan meningkatkan efisiensi penggunaan sumber daya dan dana serta kegiatan perusahaan.
- Memberikan saran perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa kepada pihak terkait.
- Menyiapkan laporan pelaksanaan audit dan pokok pokok hasil audit serta melaporkan temuan audit dan rekomendasinya kepada Direktur Utama dan Komite Audit.
- Melakukan pemeriksaan khusus atas permintaan Presiden Direktur.
- Memelihara komunikasi yang terbuka dan efektif dengan Komite Audit.
- Bekerja dengan menerapkan kemahiran profesionalnya secara optimal.

Pengungkapan mengenai Board Charter Unit Audit Internal

Unit Audit Internal bekerja berdasarkan Piagam Audit Internal (*Internal Audit Charter*) yang merupakan pedoman dalam mengatur struktur dan kedudukan, tugas dan tanggung jawab, wewenang, kode etik serta hubungan kerja dengan pihak terkait. Piagam Audit Internal telah disahkan oleh Presiden Direktur dan disetujui oleh Presiden Komisaris pada tanggal 8 Januari 2018, dan menjadi acuan dalam melaksanakan seluruh kegiatan audit internal untuk mewujudkan sistem pengendalian internal yang efektif.

Piagam Audit Internal (*Internal Audit Charter*) juga dapat diunduh dalam website <http://www.totalbp.com/information/159/informasi-tata-kelola-perusahaan/id>.

Appointment and Dismissal of the Head of Internal Audit Unit

The Head of Internal Audit Unit is appointed and dismissed by the President Director with the approval from the Board of Commissioners.

Duties and Responsibilities of Internal Audit Unit

Duties and responsibilities of the Internal Audit Unit include, but not limited to, the following points:

- Auditing and assessing the adequacy and effectiveness of the internal control to ensure a more coordinated implementation of internal control systems in each level of the management.
- Making analysis and assessment in finance, accounting, operations and other activities.
- Assessing the risk management and good corporate governance implementation.
- Identifying potential areas of improvement and improving the efficiency of resource and the use of funds, as well as the Company's activities.
- Providing constructive inputs and objective information on any activity to the related parties.
- Preparing reports on the audit activities, along with the key pointers of the audit findings, furthermore submitting the report, including the proposed recommendations to the President Director and the Audit Committee.
- Performing special audits by request of the President Director.
- Maintaining transparent and effective communication with the Audit Committee.
- Working by applying its professional expertise optimally.

Disclosure on the Board Charter of Internal Audit Unit

The Internal Audit Unit performs their duties based on an Internal Audit Charter, an official document that sets out roles and responsibilities, authorities and work relationships with all related parties. The charter was ratified by the President Director by approval from the President Commissioner on January 8, 2018. This charter has become a guideline to carry out all internal audit activities to enable an effective internal control system.

The Internal Audit Charter can be downloaded from: <http://www.totalbp.com/information/159/corporate-governance-information/id>

Independensi dan Objektivitas Unit Audit Internal

Dalam menjalankan tugas dan tanggung jawabnya, Unit Audit Internal senantiasa menempatkan diri pada posisi pelaksanaan fungsi yang menjunjung tinggi independensi dan objektivitas.

Unit Audit Internal harus mampu merencanakan, melaksanakan, dan melaporkan tugas audit secara bebas dan mandiri tanpa dipengaruhi kepentingan manapun sesuai dengan pertimbangan profesionalisme dan standar audit yang berlaku serta berdasarkan bukti dan fakta yang ada.

Unit Audit Internal wajib menghindari diri dari kondisi yang dapat mengganggu independensi dan objektivitas, oleh karenanya Unit Audit Internal tidak disarankan untuk menerima penugasan dan mengambil tanggung jawab operasional pada unit kerja atau fungsi bisnis. Apabila menjumpai kondisi yang berpotensi mempengaruhi independensi dan objektivitas, Unit Audit Internal wajib melaporkan kepada Presiden Direktur.

Pengembangan Sumber Daya Manusia Unit Audit Internal

Sepanjang 2017, TOTAL telah mengikutsertakan Sumber Daya Manusia (SDM) yang ada di Audit Internal untuk ikut dalam serangkaian program pelatihan. Berikut adalah daftar kegiatan pendidikan dan pelatihan Unit Audit Internal pada 2017.

Tabel pendidikan dan pelatihan SDM Unit Audit Internal 2017

No	Tanggal Pelatihan / Training Date	Jenis Pelatihan / Training Type	Tema Pelatihan / Training Theme	Lokasi Pelatihan / Training Location	Kualifikasi/ sertifikasi yang Diterima / Qualification/ certification obtained
1	7 Juni 2017 / June 7, 2017	Seminar	Fraud Auditing	PT Inti Pesan	Sertifikat / Certificate
2	23 Maret 2017 / March 23, 2017	In house training	Pekerjaan Galian, Penahan Tanah dan Pondasi / Excavation, Retainer and Foundation Works	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
3	30 Maret 2017 / March 30, 2017	In house training	Pekerjaan Bekisting I / Formwork I	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
4	24 Juli 2017 / July 24, 2017	In house training	Tahapan Pelaksanaan Pekerjaan Struktur / Structure Work Implementation Stage	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
5	23 Jan - 1 Februari 2017 / Jan 23 - Feb 1, 2017	Sertifikasi	Sertifikasi QIA - Manajerial / QIA Certification - Managerial	Yayasan Pengembangan Internal Audit / Internal Audit Professional Training & Development Center	Sertifikat QIA / QIA Certificate
6	23 Maret 2017 / March 23, 2017	In house training	Pekerjaan Galian, Penahan Tanah dan Pondasi / Excavation, Retainer and Foundation Works	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate

Independency and Objectivity of Internal Audit Unit

In performing its duties and responsibilities, the Internal Audit Unit always positions itself as a function that promotes independency and objectivity.

Independency is a condition in which the Internal Audit Unit can plan, implement, and report audit functions freely and independently without interference from third party interests according to professional consideration and the applicable audit standards, based on the available proof and facts.

Internal Audit Unit must avoid any condition that can lead to dependency and subjectivity. Thus, the Internal Audit Unit should not accept assignment and take responsibility in the operations of the working unit and business function. In the event of any indication that may damage independency and objectivity, the Internal Audit Unit should report it to the President Director.

Development and Training Programs for Human Resources of Internal Audit Unit

Throughout 2017, TOTAL encouraged its Human Resources available in the Internal Audit Unit to participate in various training programs. The following is the list of education and training activities of Internal Audit Unit in 2017.

Table of Development and Training Programs for Human Resources of Internal Audit Unit

No	Tanggal Pelatihan / Training Date	Jenis Pelatihan / Training Type	Tema Pelatihan / Training Theme	Lokasi Pelatihan / Training Location	Kualifikasi/ sertifikasi yang Diterima / Qualification/ certification obtained
7	30 Maret 2017 / March 30, 2017	In house training	Pekerjaan Bekisting I / Formwork I	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
8	24 Juli 2017 / July 24, 2017	In house training	Tahapan Pelaksanaan Pekerjaan Struktur / Structure Work Implementation Stage	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
9	11-13 Desember 2017 / December 11 - 13, 2017	Workshop	Psikologi komunikasi dalam Audit / Communication psychology in Audit	Yayasan Pengembangan Internal Audit / Internal Audit Professional Training & Development Center	Sertifikat / Certificate
10	10-21 Juli 2017 / July 10 - 21, 2017	In house training	Jump Start 1	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
11	23 Maret 2017 / March 23, 2017	In house training	Pekerjaan Galian, Penahan Tanah dan Pondasi / Excavation, Retainer and Foundation Works	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
12	30 Maret 2017 / March 30, 2017	In house training	Pekerjaan Bekisting I / Formwork I	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
13	24 Juli 2017 / July 24, 2017	In house training	Tahapan Pelaksanaan Pekerjaan Struktur / Structure Work Implementation Stage	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
14	18-20 Desember 2017 / December 18-20, 2017	Workshop	Implementasi Audit Praktis Operasional / Implementation of Practical Audit for Operations	Yayasan Pengembangan Internal Audit / Internal Audit Professional Training & Development Center	Sertifikat / Certificate
15	23 Maret 2017 / March 23, 2017	In house training	Pekerjaan Galian, Penahan Tanah dan Pondasi / Excavation, Retainer and Foundation Works	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
16	30 Maret 2017 / March 30, 2017	In house training	Pekerjaan Bekisting I / Formwork I	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
17	24 Juli 2017 / July 24, 2017	In house training	Tahapan Pelaksanaan Pekerjaan Struktur / Structure Work Implementation Stage	PT Total Bangun Persada - Training Centre	Sertifikat / Certificate
18	11 - 20 Desember 2017 / December 11 - 20, 2017	Sertifikasi / Certification	Sertifikasi QIA - Manajerial / QIA Certification - Managerial	Yayasan Pengembangan Internal Audit / Internal Audit Professional Training & Development Center	Sertifikat QIA / QIA Certificate

Laporan Singkat Pelaksanaan Tugas dan Kegiatan Unit Audit Internal

Sepanjang 2017, berbagai pelaksanaan tugas yang telah dilakukan oleh Unit Audit Internal, antara lain:

1. Menyusun program kerja audit tahunan 2017 dan mengevaluasi realisasi pelaksanaan dari program kerja 2016.
2. Melakukan audit atas unit kerja di kantor pusat dan proyek.
3. Membuat Laporan Hasil Audit berupa temuan, kriteria, implikasi, rekomendasi dan meminta tanggapan dari *Auditee*.
4. Memantau pelaksanaan tindak lanjut temuan dan usulan perbaikan, sejalan dengan yang telah disepakati oleh pihak *Auditee*.

Brief Report of the Activities of Internal Audit Unit

Several activities performed by the Internal Audit Unit in 2017 are as follows:

1. Composing the annual audit work program for 2017 and evaluating the realization of work program of 2016.
2. Auditing the Company's work units in both the head office and project area.
3. Preparing the Report of Audit Results, covering the findings, criteria, implications and recommendations, and obtaining opinions from the Auditees.
4. Monitoring the follow-up activities on audit findings and recommendations for improvement in line with the matters agreed beforehand with the Auditees.

5. Melakukan rapat rutin dengan Komite Audit untuk membahas temuan-temuan audit, menerima arahan serta membahas hal-hal yang terkait dengan fungsi pengawasan Komite Audit yang memerlukan perhatian manajemen.

Unit Audit Internal senantiasa berupaya menyesuaikan fokus audit sesuai dengan sasaran yang menjadi tujuan utama Perusahaan dan meminta masukan dari Komite Audit. Program Kerja Tahunan harus mendapat persetujuan dari Presiden Direktur dan setiap akhir tahun, Unit Audit Internal melaporkan realisasi dari Program Kerja Audit Tahunan tersebut kepada Presiden Direktur.

Rapat dengan Komite Audit dilakukan secara rutin untuk membahas temuan-temuan audit, menerima arahan dan masukan dalam setiap aktivitas yang dilaksanakan oleh Unit Audit Internal.

INFORMASI TENTANG KANTOR AKUNTAN PUBLIK

Perusahaan telah menunjuk Akuntan Publik Kantor Akuntan Publik (KAP) HLB Hadori Sugiarto Adi & Rekan sebagai auditor independen. KAP HLB Hadori Sugiarto Adi & Rekan telah ditunjuk untuk melakukan audit laporan keuangan tahunan Perusahaan sebanyak 7 kali.

Laporan keuangan merupakan tanggung jawab Direksi. Tanggung jawab Akuntan Publik adalah untuk menyatakan pendapat atas Laporan Keuangan. Laporan keuangan TOTAL pada 2017 mendapat predikat opini tanpa modifikasi dan telah disampaikan kepada Direksi. Total biaya yang dikeluarkan untuk audit Laporan Keuangan Perusahaan, entitas anak, dan entitas asosiasi pada 2017 adalah sebesar Rp726 juta (termasuk PPN) untuk tahun buku yang akan berakhir pada tanggal 31 Desember 2017.

5. Conducting regular meetings with the Audit Committee to discuss audit findings, accepting directions and discussing all issues related to the monitoring functions of the Audit Committee that require immediate attention from the management.

The Internal Audit Unit continuously strives to adjust the audit focus to the target that serve as the Company's primary objective and to request further inputs from the Audit Committee. The Annual Work Program must be approved by the President Director and at the reports of the implementation of the Annual Audit Work Program must be reported at the end of every year to the President Director.

Meetings with the Audit Committee are routinely held to discuss audit findings and to accept directions and inputs from each activity conducted by the Internal Audit Unit.

INFORMATION ON PUBLIC ACCOUNTING FIRM

The Company has appointed Public Accounting Firm of HLB Hadori Sugiarto Adi & Rekan as the independent auditor. The Public Accounting Firm of HLB Hadori Sugiarto Adi & Rekan is appointed for the 7th time to audit the Company's financial statements.

Financial statements are the responsibility of the Board of Directors and the responsibility of the Public Accountant is to provide their opinion on the Financial Statements. TOTAL's financial statements in 2017 received an unmodified opinion and had been submitted to the Board of Directors. Total cost incurred to audit the 2017 Financial Statements of the Company, subsidiaries, and associated entities amounted to Rp726 million (VAT included) for the fiscal year ended on December 31, 2017.

Tabel informasi Kantor Akuntan Publik

Informasi mengenai akuntan publik dalam 5 (lima) tahun terakhir adalah sebagai berikut:

Table of Information on Public Accounting Firm

The followings are the information on the Company's public accountant in the last 5 (five) years.

Tahun / Year	Periode Penugasan dan Jasa yang Diberikan / Assignment Period and Service Rendered	Penandatanganan Laporan Audit / The signing of Audit Report	Kantor Akuntan Publik / Public Accounting Firm	Biaya Audit Perseroan beserta Entitas Anak (dalam Rupiah, termasuk PPN) / Cost for Audit Activities of the Company and Subsidiaries (in Rupiah include PPN)
2017	Audit Laporan Keuangan 2017 / Audit on the 2017 Financial Statements	Yulianti Sugiarta	HLB Hadori Sugiarto Adi & Rekan	726.000.000
2016	Audit Laporan Keuangan 2016 / Audit on the 2016 Financial Statements	Yulianti Sugiarta	HLB Hadori Sugiarto Adi & Rekan	695.200.000
2015	Audit Laporan Keuangan 2015 / Audit on the 2015 Financial Statements	Jimmy Jansen	HLB Hadori Sugiarto Adi & Rekan	650.100.000
2014	Audit Laporan Keuangan 2014 / Audit on the 2014 Financial Statements	Jimmy Jansen	HLB Hadori Sugiarto Adi & Rekan	561.000.000
2013	Audit Laporan Keuangan 2013 / Audit on the 2013 Financial Statements	Wahyu Wibowo, CPA	HLB Hadori Sugiarto Adi & Rekan	503.250.000

MANAJEMEN RISIKO KORPORAT TERINTEGRASI

Sebagai Perusahaan konstruksi terbuka (Tbk), TOTAL terpapar oleh risiko-risiko dihadapi baik yang disebabkan oleh ketidakpastian yaitu risiko yang tidak bisa diperkirakan ("unexpected risk") maupun risiko yang bisa diperkirakan ("expected risk"). TOTAL menyadari bahwa perusahaan yang mampu mengelola risiko dengan baik akan mengurangi pemborosan sumber dana dan waktu yang menyebabkan tidak tercapainya tujuan perusahaan sehingga kualitas dapat ditingkatkan dan bisa memberikan manfaat yang sebesar-besarnya kepada pemegang saham maupun pemangku kepentingan.

TOTAL senantiasa melakukan pengelolaan dalam praktik manajemen risiko yang baik dan terdokumentasi. Hal ini menjadi pilar utama dalam mengambil keputusan bisnis Perusahaan. Strategi untuk mendukung tujuan manajemen risiko diwujudkan dengan pembentukan budaya sadar risiko yang kuat pada Dewan Komisaris, Direksi dan seluruh karyawan.

Identifikasi dan evaluasi atas risiko senantiasa dilakukan TOTAL melalui masing-masing departemen maupun proyek. Identifikasi risiko dimulai dengan proses yang dipilah berdasarkan sumber, dampak, penyebab, dan akibatnya baik yang bisa dikendalikan maupun tidak.

Direksi bersama-sama dengan Unit Internal Audit dan Dewan Komisaris yang diwakili oleh Komite Audit melakukan kajian dan merumuskan strategi pengelolaan dan mitigasi

INTEGRATED ENTERPRISE RISK MANAGEMENT

As a public company engaging in construction industry, TOTAL is exposed to various unexpected risks, which are caused by uncertainties, and expected risks. TOTAL understands that a company capable of managing risks properly will reduce waste of resources and time which will lead to the failure in achieving the company's objectives. Hence, the quality can be improved and provide optimum benefits to the shareholders as well as stakeholders.

TOTAL continues to develop its risk management practice in a good and documented manner. This is believed to be able to become the main pillar in taking effective business decisions for the Company. The strategy to support the objectives of risk management is realized by establishing strong risk awareness culture, starting from the Board of Commissioners and Board of Directors to the employees.

Risk identification and evaluation are always carried out by TOTAL through each department and in each project. Risk identification begins with a process selected based on the source, impact, cause and result of risks, either controllable or uncontrollable.

Together with the Internal Audit Unit, the Board of Directors and Board of Commissioners, represented by the Audit Committee, review and formulate the required management

yang diperlukan. Dewan Komisaris mengambil peran dalam memonitor pelaksanaan aktivitas manajemen risiko namun memberikan wewenang penuh kepada manajemen untuk mengelola risiko karena manajemen yang paling mengetahui risiko-risiko yang ada dalam proses bisnis Perusahaan.

Selain itu Dewan Komisaris juga didorong untuk melaksanakan fungsi sebagai berikut:

- Mengevaluasi kebijakan Manajemen Risiko.
- Mengevaluasi pertanggungjawaban Direksi dan pelaksanaan kebijakan Manajemen Risiko sebagaimana dimaksud di atas.
- Mengevaluasi dan memutuskan permohonan Direksi yang berkaitan dengan transaksi yang memerlukan persetujuan Dewan Komisaris.

TOTAL menyadari bahwa risiko-risiko yang telah diidentifikasi dan dievaluasi secara keseluruhan baik pada departemen maupun proyek memiliki risiko yang saling berhubungan.

and mitigation strategies. The Board of Commissioners also plays a role in monitoring the implementation of risk management activities; yet, fully authorizes the management to manage risks as they are the instrument that fully understands the presence of risks in the Company's business process.

In addition, the Board of Commissioners is encouraged to perform the following functions:

- Evaluating Risk Management policies.
- Evaluating the responsibility of Board of Directors and implementation of the abovementioned Risk Management policy.
- Evaluating and making decisions regarding the Board of Directors' proposals related to the transactions requiring approval from the Board of Commissioners.

TOTAL understands that the risks that have been entirely identified and evaluated, both in the departments and projects, are related.



Adapun risiko yang telah diidentifikasi telah dikelompokkan sebagai berikut :

1. Risiko pada perusahaan dan bisnis (Corporate & Business Risk)

Terdapat risiko di dalam kelompok ini seperti risiko politik dan ekonomi makro (*political and macroeconomic risk*), risiko strategi (*business strategy risk*), risiko bisnis (*business risk*), risiko orang, proses dan teknologi (*people, technology, process risk*) risiko reputasi, dan risiko tuntutan hukum (*legal risk*).

The identified risks have been classified as follows:

1. Corporate and business risk

Risks within this group include political and macroeconomic risk, business strategy risk, business risk, people, technology and process risk, reputation risk, and legal risk.

2. Risiko pada proyek (*Project risk*)

Risiko-risiko di kelompok ini adalah risiko pembelian (*procurement risk*), risiko pada bidang rekayasa (*engineering risk*), risiko di sumber daya proyek (*project resource risk*), dan risiko setelah serah terima (*project post commissioning risk*).

3. Risiko pada portofolio (*portfolio risk*)

Risiko-risiko di kelompok ini adalah risiko terhadap anak perusahaan (*subsidiary risk*), risiko merger dan akuisisi (*merger & acquisition risk*), dan risiko kerja sama (*partnership risk*).

4. Risiko pada finansial dan investasi (*Financial & investment risk*)

Risiko-risiko di kelompok ini adalah risiko finansial, risiko investasi (pasar yang tidak menentu), risiko suku bunga, dan risiko mata uang (*currency risk*).

2. Project risk

Risks within this group include procurement risk, engineering risk, project resource risk, and project post commissioning risk.

3. Portfolio risk

Risks within this group include subsidiary risk, merger & acquisition risk, and partnership risk.

4. Financial & investment risk

Risks within this group include financial risk, investment risk (fluctuating market), interest rate risk, and currency risk.

SISTEM PENGENDALIAN INTERNAL

Implementasi Sistem Pengendalian Internal

Sistem Pengendalian Internal Perusahaan merupakan perangkat GCG TOTAL yang berfungsi untuk mencegah terjadinya kecurangan di dalam Perusahaan. Upaya pencegahan ini dilakukan melalui peningkatan dan penguatan lingkup pengendalian internal. Sistem pengendalian internal yang tengah diterapkan merupakan proses penyatuan tindakan serta kegiatan yang dilakukan secara berkesinambungan baik oleh pimpinan Perusahaan maupun manusia TOTAL untuk memberikan keyakinan atas tercapainya tujuan melalui kinerja yang efektif dan efisien, keandalan pelaporan keuangan, pengamanan aset, ketaatan terhadap peraturan perundang-undangan, serta dilakukannya fase pengujian atas kecukupan dan efektivitas implementasi terhadap aspek-aspek yang mencakup baik keuangan dan operasional, pengendalian atas teknologi serta kebijakan manajemen. Mengingat pentingnya sistem pengendalian internal dalam kelangsungan usaha suatu Perusahaan, maka Perusahaan mewajibkan adanya sistem pengendalian internal yang efektif guna mengamankan aset dan investasi Perusahaan.

Peraturan tersebut mengatur sistem pengendalian internal yang mencakup hal-hal berikut:

- Lingkungan Pengendalian Internal;
- Pengkajian terhadap Pengelolaan Risiko Usaha;
- Aktivitas Pengendalian;
- Sistem Informasi dan Komunikasi; dan
- Monitoring.

INTERNAL CONTROL SYSTEM

Implementation of Internal Control System

The Internal Control System is a GCG instrument that TOTAL installed to serve as a preventative method in eliminating fraud in the Company by improving and strengthening internal control system by means of adequacy and the Company's effectiveness test. The Internal Control System being implemented refers to a continuous process of corresponding any activities or events performed by the Company's leaders as well as TOTAL people for the purpose of enhancing the workforce's optimism, regarding their efforts of meeting the Company's objectives. Such efforts are exerted through effective and efficient work performance, reliability of financial reporting, asset protection, compliance with the regulations, as well as through the implementation of evaluation phase on the aspects of finance and operations, technology control and management policy. Considering the importance of an internal control system for a Company's business sustainability, the Company implements internal control systems thoroughly to protect the Company's assets and investment.

The regulation also provides the internal control system that covers all aspects as follows:

- Internal control environment;
- Review of business risks management;
- Activities of control;
- Information and communication system; and
- Monitoring.

Dalam hal ini, manajemen bertugas meninjau kesesuaian pelaksanaan manajemen risiko serta jalannya sistem pengendalian internal Perusahaan. Sepanjang 2017, manajemen TOTAL telah melakukan peninjauan atas Sistem Pengendalian Internal Perusahaan dan dari hasil pengamatan yang dilakukan, proses jalannya sistem tersebut dinilai dapat berjalan efektif dan terdapat kesesuaian terhadap kerangka acuan Sistem Pengendalian Internal Perusahaan.

Sistem Pengendalian Operasional dan Keuangan

Pengendalian keuangan dan operasional TOTAL diselenggarakan secara berjenjang yang meliputi organ tata kelola di TOTAL, sebagai berikut:

1. Dewan Komisaris, melakukan pengawasan dan memberikan saran terkait proses pengelolaan Perusahaan, pengembangan usaha, serta pengelolaan risiko dengan menerapkan prinsip kehati-hatian.
2. Direksi mengembangkan sistem pengendalian internal Perusahaan agar dapat berfungsi secara efektif untuk mengamankan investasi dan aset Perusahaan. Sistem pengendalian internal yang dikembangkan meliputi hal-hal sebagai berikut:
 - Lingkungan pengendalian internal dalam Perusahaan yang disiplin dan terstruktur.
 - Pengkajian dan pengelolaan risiko usaha, yaitu suatu proses untuk mengidentifikasi, menganalisis, menilai dan mengelola risiko usaha yang relevan.
 - Aktivitas pengendalian yaitu tindakan-tindakan yang dilakukan dalam suatu proses pengendalian terhadap kegiatan Perusahaan pada setiap tingkat dan unit dalam struktur organisasi Perusahaan, antara lain mengenai kewenangan, otorisasi, verifikasi, rekonsiliasi, penilaian atas prestasi kerja, pembagian tugas dan keamanan aset Perusahaan.
 - Sistem informasi dan komunikasi yaitu proses penyajian laporan mengenai kegiatan operasional, finansial dan ketaatan atas ketentuan dan peraturan yang berlaku pada Perusahaan.
 - Pemantauan yaitu proses penilaian terhadap kualitas sistem pengendalian internal termasuk fungsi internal audit pada setiap tingkat dan unit struktur organisasi Perusahaan.
 - Pengembangan Sistem Pengendalian Internal yang mencakup kelima butir di atas, perlu dilengkapi dengan *Standard Operating Procedure* (SOP) dari masing-masing butir tersebut. SOP juga ditujukan untuk menyusun rencana kerja, prosedur kerja, pencatatan, pelaporan, pembinaan personil serta internal *review* baik dari aspek-aspek produksi, pemasaran, keuangan serta pengembangan usaha maupun aspek lainnya.

In this case, the management acts as a reviewer on the relevance of risk management implementation and the Company's internal control system practices. In 2017, TOTAL's management has conducted a review on the Internal Control System, of which the result shows that the system has run efficiently and is in line with the Company's Internal Control System framework.

Financial and Operational Control System

TOTAL's financial and operational control is performed in a tiered system for all instruments of corporate governance in TOTAL, which is described as follows:

1. The Board of Commissioners monitors and provides suggestions with regard to the process of Company management, business development and risk management by implementing prudent principle.
2. The Board of Directors develops the Company's internal control system to run effectively and to secure the Company's assets and investments. The development encompasses areas of:
 - A well-structured and disciplined internal control system in the Company.
 - A review and management of business risk, covering the process of identification, analysis, assessment, as well as the management of relevant risks.
 - A controlling activity which refers to the actions conducted in a controlling process on the Company's activities in each level and unit in the Company's organization structure, among others, concerning authority, verification, reconciliation, assessment on performance achievement, job distribution, and the Company's asset security.
 - A communication and information system which refers to the presentation of reports on operational and financial activities as well as compliance with the applicable laws.
 - A monitoring activity which refers to the appraisal of internal control system quality, including the function of internal audit in each level and unit of the organization.
 - The development of Internal Control System that includes the aforementioned five points should be guided by Standard Operating Procedures (SOP) for each point. The SOP is also beneficial to set out work plan, procedure, documentation, reporting, personnel development, as well as internal review for production sector such as marketing, finance, business development and other aspects.

3. Internal Audit membantu Presiden Direktur dalam melaksanakan audit intern keuangan Perusahaan dan operasional Perusahaan serta menilai pengendalian, pengelolaan dan pelaksanaannya serta memberikan saran-saran perbaikan.
4. Direksi menindaklanjuti laporan hasil audit Internal Audit.
5. Komite Audit menilai pelaksanaan kegiatan serta hasil audit yang dilakukan oleh Internal Audit, memberikan rekomendasi penyempurnaan sistem pengendalian manajemen, memastikan telah terdapatnya prosedur review yang memuaskan terhadap segala informasi yang dikeluarkan Perusahaan serta mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris.

Evaluasi terhadap Efektivitas Sistem Pengendalian Internal dan Kesesuaian dengan COSO

TOTAL telah melakukan evaluasi terhadap efektivitas sistem pengendalian internal atas laporan keuangan Perusahaan periode tahun buku 2017. Dalam melakukan penilaian, Perusahaan mengacu kepada kriteria yang telah ditetapkan oleh *Internal Control and Integrated Framework* yang telah dikeluarkan oleh *Committee of Sponsoring Organization of the Tradeway Commission* (COSO). Berdasarkan penilaian ini, Dewan Komisaris dan Direksi menyimpulkan bahwa hingga tanggal 31 Desember 2017, sistem pengendalian internal TOTAL atas laporan keuangan telah berjalan dengan efektif.

Evaluasi yang telah dilakukan menjadi salah satu fondasi bagi Perusahaan untuk terus melaksanakan perbaikan dan penyempurnaan sistem pengendalian yang dapat meningkatkan pertumbuhan Perusahaan.

MEKANISME PENGADAAN BARANG DAN JASA

TOTAL memiliki prosedur dan tata cara pengadaan barang dan jasa yang diselenggarakan secara cepat dan transparan, dengan menerapkan prinsip tata kelola perusahaan yang baik tanpa adanya benturan kepentingan dalam prosesnya.

Prinsip dan Kebijakan

Kebijakan yang diterapkan dalam proses ini mengacu pada peraturan dan perundang-undangan yang berlaku dengan menjunjung tinggi prinsip-prinsip efektif dan efisien, terbuka dan bersaing, transparan, adil/tidak diskriminatif serta akuntabel.

3. The Internal Audit assists President Director to audit the Company's financial and operational activity, evaluates the control system, its management and implementation, and provides inputs for improvement as well.
4. The Board of Directors follows-up the audit findings of the Internal Audit.
5. The Audit Committee evaluates the implementation of audit activities and audit findings by Internal Audit, gives recommendation for the improvement of control system, ensures the availability of review procedures to evaluate corporate information published by the Company, and identifies matters of concerns to the Board of Commissioners.

Evaluation on the Effectiveness of Internal Control System and the Conformity with COSO

TOTAL has conducted an evaluation on the effectiveness of internal control system for the Company's financial statements for the 2017 fiscal year. In performing the assessment, the Company refers to the criteria set out by the Internal Control and Integrated Framework issued by the Committee of Sponsoring Organization of the Tradeway Commission (COSO). Based on the evaluation, the Board of Commissioners and the Board of Directors conclude that as of December 31, 2017, TOTAL's internal control system on financial statements has run effectively.

The implemented evaluation has become one of the Company's foundations to continue making improvement and refinement of internal control, which, in turn, shall increase the Company's growth.

MECHANISM OF GOODS AND SERVICES PROCUREMENT

Pertaining to the procurement of goods and services, TOTAL adheres to a set of predetermined course of action in the form of fast and transparent procedures, integrated with the good corporate governance principles to avoid any conflict of interest altogether.

Principles and Policies

Policies implemented in this process refer to the prevailing regulations and laws in Indonesia by upholding the principles of effectiveness and efficiency, transparency and competitiveness, fairness/indiscrimination and accountability.

Dalam pelaksanaannya, TOTAL senantiasa menghormati prinsip kejujuran dan kemandirian kepada pihak-pihak yang terlibat langsung maupun tidak langsung dalam proses pengadaan barang dan jasa. Prosedur tersebut juga dilakukan dengan mengedepankan prinsip tata nilai Perusahaan yang menjunjung tinggi kinerja, karakter, dan semangat bekerja.

Prosedur dan Tata Cara Pengadaan

Optimalisasi proses pengadaan barang dan jasa dilakukan sebagai upaya efisiensi dan efektivitas bisnis dengan tetap menunjang kegiatan operasional yang berkualitas dan terjamin di bawah Departemen Logistik. Departemen ini bertanggung jawab dan memiliki kewenangan penuh dalam prosedur dan tata cara pengadaan barang dan jasa. Proses tersebut dimulai dengan rencana pengadaan, proses pengadaan, penerimaan dan penyimpanan, serta pemakaian, penggunaan, dan manajemen aset oleh Departemen terkait kepada Departemen Logistik guna mendapat persetujuan.

Sistem Pengadaan

Proses tahapan pengadaan yang diselenggarakan Perusahaan adalah sebagai berikut:

- Perencanaan: pembuatan rencana pengadaan;
- Persiapan: *term of reference*, syarat pra kualifikasi; dokumentasi pengadaan; strategi metode pemilihan penyedia barang dan jasa;
- Pemilihan barang dan jasa: mengumumkan/mengundang; sertifikasi & pra kualifikasi; evaluasi penawaran & negosiasi; penetapan pemenang; proses kontrak;
- Pemakaian, penggunaan, dan manajemen aset.

Sistem tersebut dijalankan secara terbuka dan kompetitif dengan mengikutsertakan calon penyedia barang dan jasa yang memenuhi syarat berdasarkan kemampuan dan kinerja yang sesuai dengan kompetensi yang dibutuhkan.

Selain melalui tahapan pengadaan barang dan jasa yang telah dijelaskan, Perusahaan menggunakan metode pelelangan dan *strategic outsourcing*. Dalam *outsourcing strategy*, Perusahaan juga melaksanakan pelatihan kepada para staf dari *sub-contractor* untuk peningkatan kemampuan mereka dalam hal manajemen pekerjaan di proyek, dan pelatihan teknis kepada tenaga kerja di proyek.

PERKARA PENTING YANG DIHADAPI PERUSAHAAN PADA 2017

Sepanjang 2017, TOTAL tidak memiliki perkara penting baik yang dihadapi oleh Perusahaan, anggota Dewan Komisaris dan/atau anggota Direksi yang menjabat pada periode laporan tahunan.

In the implementation, TOTAL continues to uphold the principle of honesty and independency towards the parties which are, directly or indirectly, involved in the procurement of goods and services process. The procedure is also conducted by promoting Company principle values which upholds performance, character, and working spirit.

Procurement Procedures

As an attempt to boost business efficiency and effectiveness, a procurement optimization is a measure taken by the Company to achieve that hallmark, but without forgetting to strive for a quality operational activity under the Logistics Department, of which the responsibility and full authority to oversee the procurement practices fall into. The process generally starts with procurement plan, all the way to procurement process, reception and storage, as well as usage, utilization, and management of assets of related Departments to be reported to Logistics Department for approval.

Procurement System

Stages of the procurement process which is organized by the Company are as follows:

- Planning: creating the procurement plan;
- Preparation: *term of reference*, prequalification requirements; procurement documentation; selection method strategy of goods and services providers;
- Selection of goods and services: announcing/inviting; certification & prequalification; bidding evaluation & negotiation; determining the winner; contract process;
- Usage, utilization, and management of assets.

The system is carried out openly and competitively by including qualified prospective providers of goods and services based on capabilities and performance according to the required competency.

In addition to stages of the procurement of goods and services that have been described, the Company use auction and strategic outsourcing methods. In its outsourcing strategy, the Company also conducted trainings for the sub-contractor's staffs to improve their project work management capability and conducted technical training for the work force in the project.

LITIGATION CASE

Throughout the course of 2017, TOTAL, along with its members of Board of Commissioners and/or Board of Directors who held the office during the annual report period, did not face any litigation case.

INFORMASI SANKSI ADMINISTRATIF YANG DIKENAKAN KEPADA PERUSAHAAN

TOTAL tidak memiliki sanksi administrasi yang dikenakan kepada entitas, anggota Dewan Komisaris dan Direksi, oleh otoritas terkait (pasar modal, perbankan dan lainnya) pada tahun buku terakhir (atau terdapat pernyataan bahwa tidak dikenakan sanksi administrasi).

PERNYATAAN KEPATUHAN TERHADAP PAJAK

TOTAL senantiasa berupaya mematuhi serta menaati peraturan dan perundang-undangan perpajakan yang berlaku. Maka berdasarkan Peraturan Pemerintah Republik Indonesia Nomor 51 Tahun 2008 yang ditetapkan Tanggal 20 Juli 2008 sebagaimana telah diubah terakhir dengan Peraturan Pemerintah Republik Indonesia Nomor 40 Tahun 2009 tentang Pajak Penghasilan Atas Penghasilan dari Usaha Jasa Konstruksi, TOTAL telah memenuhinya sebagai bentuk kontribusi nyata Perusahaan dalam membangun negara. Hal ini selaras dengan semangat Pemerintah untuk meningkatkan pembangunan melalui optimalisasi penerimaan pajak.

PERNYATAAN BEBAS PEMBERIAN DANA UNTUK KEGIATAN POLITIK

Melalui kode etik yang dimiliki, TOTAL menjamin seluruh manusia TOTAL dapat melaksanakan hak untuk menyalurkan aspirasi politiknya dengan tanpa membawa Perusahaan dalam aktivitas politik. TOTAL menyatakan diri tidak terlibat dalam pemberian dana untuk kegiatan politik suatu golongan tertentu.

PERNYATAAN KEPATUHAN TERHADAP PERATURAN PASAR MODAL

TOTAL senantiasa patuh terhadap peraturan pasar modal serta lembaga dan otoritas terkait lainnya. Kepatuhan terhadap peraturan pasar modal merupakan kontribusi bagi TOTAL untuk mewujudkan kegiatan pasar modal yang teratur, wajar dan efisien serta melindungi kepentingan pemodal.

KODE ETIK PERUSAHAAN

Kepercayaan yang diperoleh dari para pemangku kepentingan dipandang sebagai faktor yang penting bagi pengembangan dan kelangsungan bisnis Perusahaan. Karena itu, pengelolaan Perusahaan diselenggarakan dengan senantiasa menjunjung tinggi norma, nilai etika, serta mengikuti peraturan dan perundangan yang berlaku. Kesadaran untuk menjalankan etika yang baik akan meningkatkan dan memperkuat citra positif Perusahaan.

INFORMATION ON ADMINISTRATIVE SANCTION CHARGED TO THE COMPANY

Regarding the administrative sanctions, TOTAL, including its subsidiaries, its members of Board of Commissioners and Board of Directors, was not charged by any sanction from the related authorities (capital market, banks, etc.) in the last fiscal year (or there is a statement declaring that no administrative sanction was charged to the Company).

STATEMENT OF TAX COMPLIANCE

Managing tax compliance is a priority that TOTAL tries to always comply with in accordance with the prevailing rules and regulations. Thus, TOTAL has provided real contribution to nation-building as its compliance with the Government Regulation of the Republic of Indonesia Number 51 of 2008, stipulated on July 20, 2008, as recently amended by Government Regulation of Republic of Indonesia Number 40 of 2009 on Income Tax of Income from Construction Service Business. This is proportional to the Government's ethos to enhance the national development through optimization of tax receipts.

STATEMENT OF IMPARTIALITY IN POLITICAL ACTIVITY FUNDING

Through its code of conduct, TOTAL ensures that all of its people are able to channel their rights in expressing their political views and aspirations without bringing the Company in their political activities. TOTAL declares itself to be unaffiliated and not being involved in the activity of procuring funds for political activities of certain group or party.

STATEMENT OF COMPLIANCE WITH THE CAPITAL MARKET REGULATIONS

TOTAL has always complied with all regulations of capital market as well as other related institutions and authorities. TOTAL views its compliance as a contribution to achieve orderly capital market activities that are fair and efficient, and protective of the interests of all investors.

CORPORATE CODE OF CONDUCT

TOTAL is fully aware that trust gained from the stakeholders is an important factor to the development and continuity of the Company's business. Therefore, the Company is managed by continuously upholding norms and ethical values, as well as by complying with all applicable regulations. The awareness to practice good ethics will increase and strengthen the Company's positive image.

Isi Kode Etik

Salah satu kunci utama yang mendukung visi Perusahaan adalah penerapan prinsip GCG secara konsisten dan konsekuen, serta menjadikannya sebagai budaya kerja. Pemahaman ini mendasari komitmen Perusahaan untuk melaksanakan tata kelola yang baik dalam setiap kegiatan bisnisnya untuk mencapai tujuan bisnis jangka panjang yang berkesinambungan.

TOTAL menyusun Kebijakan Etika Perusahaan (Kode Etik atau *Code of Conduct* atau COC) yang mengatur kebijakan nilai atau norma yang dinyatakan secara eksplisit sebagai suatu standar perilaku yang harus dipatuhi oleh seluruh manusia TOTAL. Kode etik ini dilaksanakan dengan senantiasa memperhatikan hukum dan ketentuan yang berlaku, visi, misi, tujuan, dan nilai-nilai Perusahaan, praktik-praktik bisnis baik di internal maupun eksternal Perusahaan, serta Pedoman Tata Kelola Perusahaan atau *Code of Corporate Governance* (COCG). Kode Etik dan Pedoman Tata Kelola Perusahaan TOTAL dapat dilihat di <http://www.totalbp.com/information/159/corporate-governance-information/id>.

Sebagai kebijakan yang bersifat dinamis, COCG ini akan dikaji secara berkala dan berkelanjutan sesuai dengan dinamika lingkungan usaha yang terjadi. Namun demikian, dalam setiap perubahannya Perusahaan tidak akan mengorbankan nilai-nilai yang telah ada demi keuntungan jangka pendek semata.

Kode etik TOTAL merupakan satu himpunan komitmen yang terdiri dari etika bisnis Perusahaan dan etika kerja karyawan yang disusun untuk membentuk, mengatur dan melakukan kesesuaian tingkah laku guna mencapai hasil yang konsisten sesuai dengan budaya Perusahaan. Isi kode etik yang dimiliki TOTAL adalah sebagai berikut:

a. Etika Bisnis Perusahaan

Etika bisnis Perusahaan merupakan penjelasan tentang bagaimana Perusahaan sebagai suatu entitas bisnis bersikap, beretika, dan bertindak dalam upaya menyeimbangkan kepentingan Perusahaan dengan kepentingan segenap *stakeholders* sesuai dengan prinsip-prinsip GCG dan nilai-nilai korporasi yang sehat dengan tetap menjaga profitabilitas Perusahaan. Secara garis besar, pedoman etika bisnis Perusahaan berisi tentang standar perilaku yang harus dilaksanakan pada saat TOTAL melaksanakan kegiatan yang berhubungan dengan bisnis Perusahaan.

Code of Conduct

One of the key points to support the Company's vision is the consistent and responsible implementation of GCG principles, and its establishment as the Company's working culture. Such understanding becomes a foundation of the Company's commitment to implementing good corporate governance in each of its business activities to achieve sustainable long term business goals.

TOTAL formulates Code of Conduct that outlines the policies related to the values or norms explicitly stated as the standard of conducts that must be obeyed by all TOTAL people. This code of conduct is implemented by continuously upholding the prevailing laws and regulations; the Company's vision, mission, goals and values; business practices in internal and external Company; and Code of Corporate Governance (COCG). TOTAL's Code of Conduct and Code of Corporate Governance can be viewed at: <http://www.totalbp.com/information/159/corporate-governance-information/id>.

As a dynamic policy, the COCG will be periodically and continuously reviewed based on the current dynamics in business environment. However, the Company will not pursue the short-term benefit at the expense of the existing value in making the revision of the policy.

TOTAL's Code of Conduct reflects a commitment to the Company's business ethics and employee work ethics that are created to establish, control and adjust each individual's conducts and behaviors to the Company's culture so as to achieve consistent results. TOTAL's code of conduct comprises the following contents:

a. Business Ethics

The Company's business ethics describe points on how the Company as business entity, perform, comply with ethics, and take action for the purpose of balancing the interest of the Company with that of the stakeholders according to GCG principles and healthy corporation values while continuously maintaining the Company's profitability. In general, the Company's business ethics guidelines consist of standards of conduct that must be fulfilled in all TOTAL's activities that relates to the Company's business.

b. Hak atas Kekayaan Intelektual (*Intellectual Property Rights*)

TOTAL senantiasa menjunjung tinggi kekayaan intelektual dengan menerapkan perilaku etika sebagai berikut:

- Perusahaan harus menghormati hak kekayaan intelektual pihak lain.
- Seluruh manusia TOTAL harus berpartisipasi secara aktif untuk melindungi hak atas kekayaan intelektual milik Perusahaan.
- Manusia TOTAL yang turut serta/bekerja dalam pengembangan suatu proses atau produk yang akan digunakan oleh Perusahaan, atau manusia TOTAL yang memiliki hak atas hasil karya tersebut, harus memperlakukan informasi yang terkait dengan proses atau produk tersebut sebagai milik Perusahaan baik selama masa kerja maupun setelah manusia TOTAL tidak bekerja lagi untuk Perusahaan.
- Seluruh manusia TOTAL harus menginformasikan hasil karya yang dihasilkannya baik selama maupun diluar jam kerja, jika hasil karya tersebut terkait dengan bisnis atau operasi Perusahaan.

c. Etika Berperilaku Manusia TOTAL

Dalam rangka mewujudkan komitmen Perusahaan terhadap para pemangku kepentingan (*Stakeholders*), seluruh manusia TOTAL (m-TOTAL) memiliki komitmen untuk senantiasa mengutamakan kepentingan Perusahaan di atas kepentingan pribadi dan atau kelompok untuk memberikan yang terbaik bagi Perusahaan; melaksanakan tugas secara profesional dengan penuh tanggung jawab serta menjunjung tinggi integritas, kejujuran, dan semangat kebersamaan; segera menindaklanjuti keluhan pelanggan, membuat rencana kerja dengan baik sesuai dengan ruang lingkup tugasnya, memahami sasaran kerja beserta ukuran keberhasilannya, menyelesaikan tugas sesuai dengan waktu yang telah ditetapkan dengan cara efektif dan efisien, memiliki motivasi yang kuat untuk mengembangkan diri dan memperluas pengetahuan, serta senantiasa mematuhi seluruh ketentuan dan nilai-nilai Perusahaan untuk menjaga dan mempertahankan citra serta reputasi Perusahaan.

Pemberlakuan Kode Etik bagi Seluruh Level Organisasi

Kode Etik ini telah dirumuskan berdasarkan semangat GCG dan wajib dipatuhi oleh seluruh manusia TOTAL. Setiap karyawan wajib menandatangani pernyataan tentang komitmen untuk menaati nilai-nilai yang tercantum dalam COC. Setiap komponen TOTAL tanpa terkecuali, baik Dewan Komisaris, Direksi dan seluruh karyawan wajib mematuhi

b. Intellectual Property Rights

TOTAL continues to uphold intellectual rights by implementing ethical conducts as follows:

- The Company must respect the intellectual rights of other parties.
- All TOTAL people must show active participation in protecting the intellectual rights of the Company.
- TOTAL people participating in the development of a process or product that will be used by the Company or TOTAL people having rights of the product must consider the information related to the process or product as the Company's ownership during their tenure and period when they no longer work in the Company.
- All TOTAL people must inform their outputs both during work hours and outside work hours, provided that the output relates to the Company's business or operations.

c. Ethics of TOTAL People

To manifest the Company's commitment towards all stakeholders, all TOTAL people (m-TOTAL) are expected to bear the commitment to always prioritizing the Company's interests first and foremost over personal and/or collective interests to give their very best to the Company; perform duty in a professional and responsible manner while upholding integrity, fairness and spirit of togetherness; immediately follow-up customers' complaint and prepare work plan well in accordance with their scope of work; understand work target and the parameter of success, complete the duty in a timely, effective and efficient manner as determined beforehand; have strong motivation to develop themselves and widen their knowledge; and continuously comply with all provisions and values of the Company in order to maintain the Company's image and reputation.

Practices of Code of Conduct in All Organizational Levels

The code of conduct is formulated in regard to the GCG principles and requires an absolute compliance from all employees. Every employee is expected to sign a mandatory commitment statement in compliance with the values stated in the Code of Conduct. All components of TOTAL, starting from the Board of Commissioners and the Board of Directors

COC dan memastikan keadilan dan keseimbangan dapat tercipta diantara seluruh pemangku kepentingan meliputi karyawan, pelanggan, mitra kerja, kreditur, Pemerintah, dan komunitas di mana Perusahaan beroperasi.

Penyebarluasan dan Sosialisasi Kode Etik

Sepanjang 2017, Perseroan telah melakukan penyebarluasan dan sosialisasi terhadap kode etik yang dimiliki. Kegiatan tersebut antara lain dilakukan dengan komunikasi internal yang dilakukan oleh Departemen SDM kepada seluruh manusia TOTAL.

Penegakan dan Sanksi Pelanggaran Kode Etik

Seluruh karyawan wajib mengikuti pelatihan kode etik Perusahaan yang memiliki maksud dan tujuan dan manfaat sebagai berikut:

- Setiap manusia TOTAL memahami bahwa segala aktivitas Perusahaan berlandaskan pada prinsip-prinsip tata kelola perusahaan yang baik;
- Mendorong seluruh manusia TOTAL untuk berperilaku yang baik dalam melaksanakan segala aktivitas Perusahaan;
- Menciptakan suasana kerja yang sehat dan nyaman dalam lingkungan Perusahaan;
- Meminimalisasi peluang terjadinya penyimpangan yang dapat mempengaruhi citra Perusahaan.
- Komitmen bersama untuk mewujudkan visi dan melaksanakan misi Perusahaan secara profesional dan beretika bisnis;
- Sebagai panduan perilaku bagi seluruh manusia TOTAL yang harus dipatuhi dalam melaksanakan segala aktivitas Perusahaan;
- Menghindari benturan kepentingan dalam melaksanakan segala aktivitas Perusahaan;
- Mewujudkan hubungan harmonis dengan *Stakeholders*.

Penerapan dan penegakan kode etik merupakan hal wajib yang harus dilaksanakan. Pelanggaran terhadap kode etik adalah tindakan indisipliner dan akan ditangani oleh pihak yang telah ditunjuk oleh Direksi.

Pelanggaran atas kode etik akan diberikan sanksi atau ganjaran yang sesuai dengan peraturan dan ketentuan yang berlaku di Perusahaan. Meski demikian, tindakan kepatuhan terhadap COC akan diberikan *reward* atau penghargaan sesuai dengan kebijakan Perusahaan. Hal ini dimaksudkan agar setiap manusia TOTAL lebih termotivasi untuk berperilaku sesuai dengan kode etik Perusahaan.

to all employees, are not exempt from and are entitled to comply with the Code of Conduct, and ensure the fairness and balance among the stakeholders, comprising employees, customers, business clients, creditor, government, and the community where the Company is operating.

Dissemination of Code of Conduct

Throughout 2017, the Company has disseminated the Code of Conduct in various activities, such as through internal communications conducted by the Human Resources Department to all TOTAL people.

Enforcement and Sanction for Violation Against Code of Conduct

All employees must attend training of the Company's code of conduct which has the following targets and benefits:

- Providing understanding for each TOTAL people that all the Company's activities are grounded on good corporate governance principles;
- Encouraging all TOTAL people to perform well in carrying out the Company's activities;
- Creating a healthy and convenient work atmosphere in the Company's environment;
- Minimizing potential deviation that can influence the Company's image.
- Generating common commitment to realizing the Company's vision and mission professionally by upholding business ethics;
- Acting as a guideline of conduct for all TOTAL people that must be complied in implementing all the Company's activities;
- Avoiding conflict of interest in implementing all the Company's activities;
- Realizing harmonious relationship with the Stakeholders.

The implementation and enforcement of code of conduct is compulsory. Violation against code of conduct is regarded as undisciplined action that will be handled by parties assigned by the Board of Directors.

The violation against code of conduct will entail sanction that is determined based on the applicable regulations in the Company. Nevertheless, reward and appreciation will be given to those that comply well with the Code of Conduct as set out in the Company's policy. This aims to make each TOTAL people has higher motivation to comply with the Company's code of conduct in their activities.

Jenis Sanksi dan Jumlah Pelanggaran Kode Etik

Selama 2017, terdapat 62 pelanggaran kode etik dengan jenis sanksi yang diberikan kepada karyawan sebagai berikut:

Jenis Sanksi / Sanction	Jumlah Karyawan Terkena Sanksi / Number of Employees Affected by the Sanction
Pemutusan Hubungan Kerja (PHK) / Termination of Work Contract	51
Surat Panggilan / Summons	6
Surat Peringatan / Warning Letter	5

Type of Sanction and Total Violations of Code of Conduct

During 2017, there was 62 violations to the Code of Conducts. Sanctions given to the violators are detailed in the following table.

Monitoring terhadap Implementasi Kode Etik Perusahaan

TOTAL senantiasa melakukan monitoring terhadap penegakan Kode Etik Perseroan melalui berbagai pendekatan. Salah satu pendekatan yang diaplikasikan adalah dengan dilakukannya survei kepada seluruh manusia TOTAL. Survei ini dilakukan agar berbagai tindakan-tindakan terkait pelanggaran Kode Etik dari karyawan tingkat terbawah dapat sampai kepada pihak yang menanganinya.

Dengan demikian, Perusahaan dapat menilai sejauh mana pemahaman seluruh manusia TOTAL terhadap GCG, Kode Etik Perusahaan, konsep tentang kecurangan, nilai-nilai integritas, manajemen risiko, kontrol internal, sistem pelaporan pelanggaran, pelarangan terhadap gratifikasi, sistem IT. Namun, TOTAL juga senantiasa melakukan upaya preventif yaitu dengan melakukan sosialisasi budaya kerja secara berkesinambungan agar dapat diserap dengan baik oleh seluruh komponen manusia TOTAL. Penerapan dan pengawasan terhadap penegakan COC di Perusahaan dilakukan melalui hasil survei yang kemudian diaudit baik secara internal maupun eksternal berdasarkan aplikasi kontrol lingkungan berdasarkan *framework* COSO.

PAKTA INTEGRITAS

TOTAL memiliki pakta integritas yang bertujuan untuk menumbuhkembangkan keterbukaan dan kejujuran, guna menciptakan pelaksanaan tugas yang berkualitas, efektif, efisien, dan akuntabel dalam lingkungan bisnis Perusahaan.

Dalam rangka menegakkan *Good Corporate Governance* di PT TOTAL Bangun Persada Tbk, maka tindakan yang diambil Dewan Komisaris, Direksi dan seluruh manajemen adalah melaksanakan tugas dan kewajiban secara bersih dan profesional sesuai dengan prinsip-prinsip *Good Corporate Governance* dengan mengerahkan segala kemampuan dan sumber daya secara maksimal untuk memberikan hasil kerja terbaik bagi Perusahaan.

Monitoring the Implementation of Code of Conduct

TOTAL has always conducted monitoring activity towards the enforcement of code of conduct through various approaches; one of them is through survey-conducting for all TOTAL employees. The survey is administered so that each and every small action regarding code of conduct discrepancy conducted by the lowest level employee up until the top management can be handled accordingly.

Therefore, the Company can assess how far the understanding that all employees have regarding the GCG, Code of Conduct, fraud concept, integrity values, risk management, internal control, whistleblowing system, gratification prohibition, and IT system. Nonetheless, TOTAL has also continuously taken preventive measures to disseminate work culture sustainably for all components of TOTAL people to internalize it well. The implementation of monitoring activity on the enforcement of Code of Conduct is administered through surveys, of which the results will subsequently be audited, both internally and externally, based on the environment control application by COSO framework.

INTEGRITY PACT

The objective of TOTAL's integrity pact is to develop transparency and honesty aspects in order to deliver quality, effective, efficient and accountable work in the Company's business environment.

To enforce Good Corporate Governance at PT Total Bangun Persada Tbk, the Board of Commissioners, Board of Directors and all managements perform duties and responsibilities in a clean and professional manner according to Good Corporate Governance principles by exerting all efforts and resources optimally to deliver the best results for the Company.

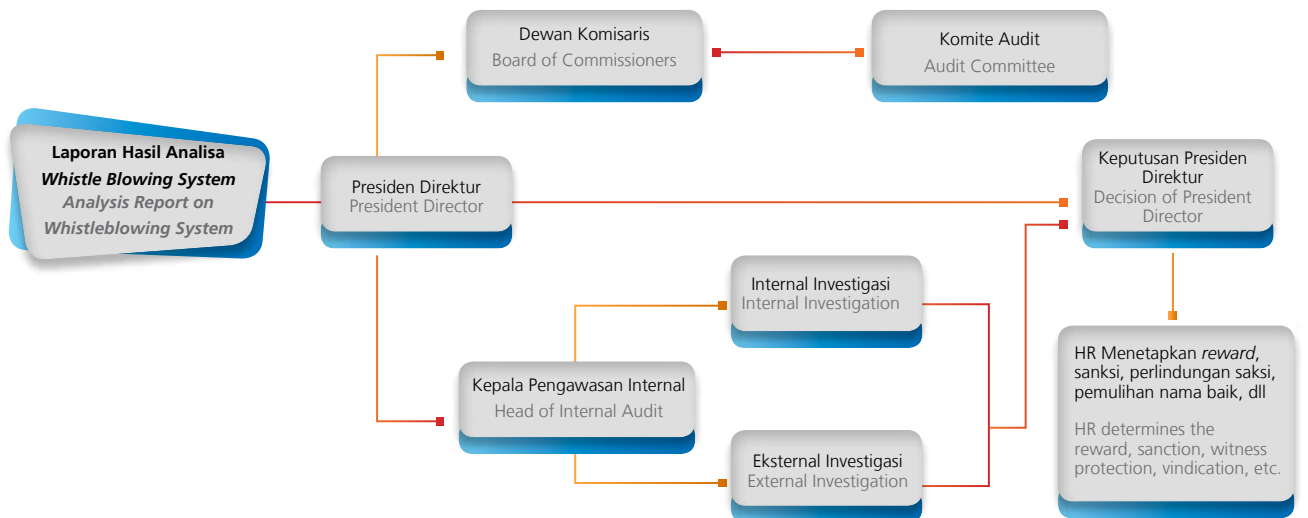
SISTEM PELAPORAN PELANGGARAN

Mekanisme Penyampaian Laporan Pelanggaran

Perusahaan mengimplementasikan kode etik beserta seluruh peraturan Perusahaan sebagai komitmen dan tanggung jawab seluruh manusia TOTAL. Manusia TOTAL dan pihak eksternal Perusahaan (pelanggan, mitra usaha dan masyarakat) memiliki hak melaporkan kesalahan pelanggaran baik terhadap kode etik Perusahaan maupun peraturan Perusahaan lainnya.

Perusahaan wajib menindaklanjuti pelaporan yang berpotensi merugikan secara materiil dan dapat merusak citra Perusahaan yang antara lain disebabkan oleh penyimpangan, manipulasi dan lain sebagainya. Apabila terjadi pelanggaran atau penyimpangan terhadap kode etik beserta peraturan Perusahaan maka dapat melaporkan pelanggaran tersebut melalui *e-mail*: whistleblower@totalbp.com. Mekanisme penyampaian Pelaporan Pelanggaran Perusahaan bisa juga dilihat di website <http://www.totalbp.com/information/100/pelaporan-pelanggaran//id>.

Bagan mekanisme sistem pelaporan pelanggaran



Perlindungan bagi Pelapor

Penerima laporan wajib merahasiakan identitas pelapor sebagai bagian dari upaya Perusahaan untuk melindungi pelapor. Perusahaan wajib menindaklanjuti setiap laporan yang diterima sesuai prosedur dan mekanisme yang berlaku. Perusahaan juga akan menyediakan perlindungan hukum sebagaimana ketentuan peraturan perundangan yang berlaku.

WHISTLEBLOWING SYSTEM

Mechanism of Whistleblowing System

The implementation of code of conduct and all other Company regulations reflects the commitment and responsibilities of all TOTAL people. TOTAL people and the Company's external parties (customers, business partner and society) have the rights to report the violation against the Company's code of conduct or regulations.

The Company must follow-up any report that potentially causes material losses and damages the Company's image due to, among others, deviation, manipulation, etc. Should there be violation or deviation to code of conduct and the Company's regulation, the violation can be reported through e-mail: whistleblower@totalbp.com. The mechanism to submit violation report can be viewed at: <http://www.totalbp.com/information/100/pelaporan-pelanggaran//en>.

Chart of whistleblowing system mechanism

Protection for Whistleblower

The receiver of the report must protect the confidentiality of the whistleblower's identity as part of the Company's efforts to protect the whistleblower. The Company must follow-up each submitted report in accordance with the applicable procedure and mechanism. The Company will also provide legal protection as regulated by the prevailing laws and regulations.

Penanganan dan Pengelolaan Pengaduan

Perusahaan akan menindaklanjuti setiap laporan yang diterima sesuai prosedur dan mekanisme yang berlaku dan menerapkan sanksi atas pelanggaran sebagai berikut:

- Setiap manusia TOTAL yang terbukti melakukan pelanggaran terhadap kode etik dan peraturan perusahaan akan diberikan sanksi sesuai dengan kebijakan dan peraturan perundang-undangan yang berlaku.
- Sanksi bagi karyawan yang melakukan pelanggaran ditetapkan oleh Direksi setelah mendapat laporan dari atasan langsung karyawan yang bersangkutan.
- Dewan Komisaris dan/atau Direksi memutuskan pemberian tindakan pembinaan, sanksi disiplin dan/atau tindakan lainnya serta pencegahan yang harus dilaksanakan oleh atasan langsung di lingkungan masing-masing.
- Apabila mitra kerja atau *stakeholders* lain yang melakukan pelanggaran, maka akan dikenakan ketentuan sebagaimana yang tertuang dalam kontrak. Apabila terkait dengan tindak pidana akan diteruskan kepada pihak yang berwajib.

Pihak yang Mengelola Pengaduan

Pada 2017, pihak yang mengelola pengaduan adalah Unit Internal Audit berdasarkan arahan dari Presiden Direktur.

Informasi Jumlah Pengaduan yang Masuk dan Diproses serta Rekomendasi yang Diberikan pada Tahun Buku Terakhir

Sepanjang 2017, tidak terdapat adanya laporan pengaduan yang dilakukan melalui sistem pelaporan pelanggaran.

KEBIJAKAN ANTI KORUPSI

Dewan Komisaris, Direksi, serta seluruh manusia TOTAL senantiasa menjunjung tinggi persaingan yang *fair*, nilai sportivitas dan profesionalisme, serta prinsip-prinsip GCG. TOTAL juga berkomitmen untuk menciptakan iklim usaha yang sehat, menghindari tindakan, perilaku ataupun perbuatan-perbuatan yang dapat menimbulkan konflik kepentingan, korupsi, kolusi dan nepotisme (KKN) serta selalu mengutamakan kepentingan Perusahaan di atas kepentingan pribadi, keluarga, kelompok ataupun golongan. Perusahaan juga memperhatikan kebijakan tentang anti korupsi lain seperti:

- Undang-Undang No. 8 tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang, dan
- Undang-Undang No. 20 Tahun 2001 tentang Perubahan atas UU Nomor 31 tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi.

Complaint Management

The Company will follow-up each submitted report in accordance with the applicable procedure and mechanism, and impose sanction on violations as described below:

- Each TOTAL people proven to have committed violation against the code of conduct and regulation of the Company will be sanctioned based on the applicable policy and regulation.
- Sanction for employees who committed violation is determined by the Board of Directors following the report from the direct supervisor of the employee concerned.
- The Board of Commissioners and/or the Board of Directors decide to give developmental action or program, disciplinary sanction and/or other actions and preventions that must be conducted by direct supervisor in its internal unit.
- Should business partners or other stakeholders commit violation, they will be imposed by some provisions as stipulated in the contract. In the event that the violation is related to crime, the case will be further handled by the relevant authorities.

Divisions that Manage the Complaints

In 2017, the Company's function that managed complaints was assigned to the Internal Audit Unit based on the directions from President Director.

Information on Total Complaints Received and Processed As Well As Recommendations Given in the Last Fiscal Year

In 2017, there was no incoming report submitted through whistleblowing system.

ANTI-CORRUPTION POLICY

The Board of Commissioners, Board of Directors and all TOTAL people uphold fair competition, sportivity, professionalism and good corporate governance principles. In addition, TOTAL is committed to creating a healthy business climate; avoiding actions, attitude and activities potentially leading to conflict of interest, corruption, collusion and nepotism (KKN); and prioritizing the Company's interests over personal, family, and group interests. The Company also takes into account the following policies on anti-corruption:

- Law No. 8 of 2010 concerning the Prevention and Eradication of Money Laundering, and;
- Law No. 20 of 2001 on the Amendment to Law Number 31 of 1999 concerning the Eradication of the Criminal Act of Corruption.

Oleh karena itu, TOTAL telah membuat pedoman tentang perilaku etis yang pada dasarnya telah memuat nilai-nilai etika bisnis. Pedoman tersebut berupa kode etik Perusahaan yang menyatakan dengan singkat, jelas, dan rinci dalam memberikan arahan yang jelas perihal perilaku etika bisnis.

KEBIJAKAN MENGENAI GRATIFIKASI

Perseroan menyadari bahwa dalam pelaksanaan kegiatan usaha tidak dapat dihindarkan hubungan dan interaksi antara para pihak, baik secara internal maupun eksternal, untuk menjalin kerja sama dan hubungan harmonis dan berkesinambungan. Dalam kerja sama tersebut, tidak dapat terhindarkan pula adanya gratifikasi dari satu pihak kepada pihak lainnya. Oleh karena itu, guna menjaga hubungan bisnis dengan para pemangku kepentingan, Perseroan mengatur hal-hal terkait dengan gratifikasi dan tata cara atau mekanisme pelaporannya melalui implementasi kode etik yang telah disusun.

EVALUASI DAN PENINGKATAN IMPLEMENTASI GCG

Sepanjang 2017, TOTAL telah menyelenggarakan tahapan sosialisasi, implementasi, dan evaluasi atas praktik Tata Kelola Perusahaan yang Baik berdasarkan Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) secara berkesinambungan.

KESESUAIAN DENGAN PEDOMAN GCG OJK

Perseroan senantiasa tunduk dan patuh terhadap ketentuan dan peraturan yang berlaku. Sebagai perusahaan publik, Perseroan juga memenuhi arahan dari Otoritas Jasa Keuangan (OJK) dalam pelaksanaan Pedoman GCG di Perusahaan.

PRAKTIK BAD CORPORATE GOVERNANCE

Praktik *Bad Corporate Governance* muncul disebabkan oleh penyimpangan-penyimpangan yang terjadi dalam pelaksanaan operasional Perusahaan. TOTAL menyadari bahwa potensi atas tindakan penyimpangan akan selalu terjadi yang akan merusak sistem *Good Corporate Governance* yang telah dibangun TOTAL. Sepanjang 2017, Perusahaan tidak menemukan adanya tindakan-tindakan penyimpangan terkait praktik *Bad Corporate Governance*. Perusahaan akan senantiasa berupaya untuk mencegah terjadinya praktik penyimpangan dengan membentuk prosedur dan program-program pencegahan, pengawasan dan pengendalian. Dengan demikian, Perusahaan berharap praktik penyimpangan tata kelola tidak akan terjadi di masa mendatang.

Therefore, TOTAL has established a set of guidelines on ethical conducts which include business ethics. The guidelines comprise the Company's code of conduct that clearly and briefly outline, in detailed direction, on how to comply with business ethics.

GRATIFICATION POLICY

The Company is aware of the fact that in conducting its business activities, interaction between two parties – internally and externally – cannot be avoided in order to create a sustainable and harmonious partnership. In this partnership, act of gratification given from one party to another cannot be evaded as well. Therefore, to maintain business relationship with all stakeholders, the Company stipulates several issues related to gratification and procedure to report it in its implementation of code of conduct in the Company's environment.

EVALUATION AND IMPROVEMENT ON GCG IMPLEMENTATION

During the course of the year, TOTAL has continuously disseminated, implemented and evaluated Good Corporate Governance practices according to the Code of Corporate Governance.

CONFORMITY TO GCG GUIDELINES OF FINANCIAL SERVICES AUTHORITY

The Company always complies with all the rules and regulations in force, as a public company, TOTAL also fulfills the directions given by the Financial Services Authority (OJK) in implementing GCG Guidelines in the Company.

BAD CORPORATE GOVERNANCE PRACTICE

The practice of bad corporate governance arises due to violations that occur in the Company's operational activities. TOTAL is aware of the fact that potential violation will always occur and may adversely impact on the Good Corporate Governance system that has been developed by the Company. During 2017, the Company did not find any violation or deviation related to the Bad Corporate Governance Practice. TOTAL will continuously strive to prevent such deviation practice by establishing prevention, monitoring, and controlling procedures and programs. Hence, the Company expects that deviation to corporate governance practice will not occur in the future.

ROAD MAP DAN IMPLEMENTASI GCG PERUSAHAAN PADA MASA MENDATANG

Secara keseluruhan, TOTAL telah menerapkan praktik-praktik GCG yang berdasarkan standar mutu penerapan pengelolaan oleh ketentuan yang berlaku. Perbaikan berkelanjutan pada GCG dan nilai-nilai perusahaan akan terus dilakukan dalam struktur dan mekanisme GCG yang ada di Perusahaan seiring dengan perkembangan GCG terkini.

Road Map GCG TOTAL juga dapat diunduh di <http://www.totalbp.com/information/159/corporate-governance-information/id>

ROAD MAP AND GCG IMPLEMENTATION IN THE FUTURE

In general, TOTAL has implemented GCG practices that are based on the quality standards of the implementation and management set by the prevailing stipulations. Continuous improvement on GCG and corporate values shall be performed, particularly in the Company's GCG structure and mechanism, in line with the most recent development of GCG practices.

The GCG Road Map of TOTAL can be downloaded from: <http://www.totalbp.com/information/159/corporate-governance-information/id>

ROAD MAP GCG

CORPORATE GOVERNANCE COMMITMENT		GOOD GOVERNED COMPANY		GOOD GOVERNED CITIZEN	
2016	2017	2018	2019	2016	2017
<p>GCG Orientation</p> <ol style="list-style-type: none"> Kelengkapan Infrastructure / Infrastructure Completion Menu Khusus GCG Website / GCG Special Menu on Website 	<p>GCG Orientation</p> <ol style="list-style-type: none"> Sosialisasi, Implementasi & Internalisasi GCG / GCG dissemination, implementation & internalization ASEAN Scorecard 	<p>GCG Orientation</p> <ol style="list-style-type: none"> GCG Inclusion & Deepening ASEAN Scorecard 	<p>GCG Orientation</p> <ol style="list-style-type: none"> Etika Bisnis / Business Ethics Kultur Berbasis GCG / GCG-based Culture 	<p>GCG Orientation</p> <ol style="list-style-type: none"> Etika Bisnis / Business Ethics Kultur Berbasis GCG / GCG-based Culture 	<p>GCG Orientation</p> <ol style="list-style-type: none"> Etika Bisnis / Business Ethics Kultur Berbasis GCG / GCG-based Culture
<p>MAIN DRIVER</p> <ol style="list-style-type: none"> Regulatory Driven Market Driven 	<p>MAIN DRIVER</p> <ol style="list-style-type: none"> Regulatory Driven Market Driven 	<p>MAIN DRIVER</p> <ol style="list-style-type: none"> Stakeholder Driven Market Driven 	<p>MAIN DRIVER</p> <ol style="list-style-type: none"> Cultural Driven Ethical Driven 	<p>MAIN DRIVER</p> <ol style="list-style-type: none"> Cultural Driven Ethical Driven 	<p>MAIN DRIVER</p> <ol style="list-style-type: none"> Cultural Driven Ethical Driven
<p>MAIN INDICATOR</p> <ol style="list-style-type: none"> Visi & Misi mencerminkan / Vision & Mission reflect Pakta Integritas disosialisasikan Tata Kelola / Integrity Pact is disseminated by Governance Self Assessment Skor ASEAN Scorecard WBS bersifat Adhoc / WBS is of ad hoc in nature Disclosure GCG Menu tersendiri di Website / Disclosure of separated GCG Menu on Website ISO 9001:2008 OHSAS 18001: 2007 ISO 14001: 2004 Initial Risk Management Sustainability Reporting (GRI) 	<p>MAIN INDICATOR</p> <ol style="list-style-type: none"> Visi & Misi mencerminkan / Vision & Mission reflect Pakta Integritas dilaksanakan & dikomunikasikan / Integrity Pact is implemented and communicated Self Assessment Skor ASEAN Scorecard WBS bersifat Adhoc / WBS is of ad hoc in nature Disclosure GCG Menu tersendiri di Website / Disclosure of separated GCG Menu on Website ISO 9001:2008 OHSAS 18001: 2007 ISO 14001: 2004 Initial Risk Management Sustainability Reporting (GRI) 	<p>MAIN INDICATOR</p> <ol style="list-style-type: none"> GCG Eksplisit tergambar dalam Visi dan Misi Perusahaan / GCG is explicitly described in the Company's Vision and Mission Pakta Integritas dilaksanakan & dikomunikasikan / Integrity Pact is implemented and communicated Self Assessment Skor ASEAN Scorecard / Score of ASEAN Scorecard Kebijakan, SOP & Sosialisasi WBS / WBS Policy, SOP and Dissemination Menu tersendiri di Website / Separate menu on website ISO 9001:2015 OHSAS 18001: 2007 ISO 14001: 2015 Enterprise Risk Management Kebijakan Sustainability / Sustainability Policy 	<p>MAIN INDICATOR</p> <ol style="list-style-type: none"> GCG Eksplisit tergambar dalam Visi dan Misi Perusahaan / GCG is explicitly described in the Company's Vision and Mission Pakta Integritas dilaksanakan & dikomunikasikan / Integrity Pact is implemented and communicated Self Assessment Skor ASEAN Scorecard / Score of ASEAN Scorecard Kebijakan, SOP & Sosialisasi WBS / WBS Policy, SOP and Dissemination Menu tersendiri di Website / Separate menu on website ISO 9001:2015 OHSAS 18001: 2007 ISO 14001: 2015 Enterprise Risk Management Kebijakan Sustainability / Sustainability Policy 	<p>MAIN INDICATOR</p> <ol style="list-style-type: none"> GCG Eksplisit tergambar dalam Visi dan Misi Perusahaan / GCG is explicitly described in the Company's Vision and Mission Pakta Integritas dilaksanakan & dikomunikasikan / Integrity Pact is implemented and communicated Self Assessment Skor ASEAN Scorecard / Score of ASEAN Scorecard Kebijakan, SOP & Sosialisasi WBS / WBS Policy, SOP and Dissemination Menu tersendiri di Website / Separate menu on website ISO 9001:2015 OHSAS 18001: 2007 ISO 14001: 2015 Enterprise Risk Management Kebijakan Sustainability / Sustainability Policy 	

AKSES INFORMASI DAN DATA PERUSAHAAN

Untuk memperoleh informasi mengenai PT Total Bangun Persada Tbk, Perusahaan membuka akses informasi seluas-luasnya bagi semua pemangku kepentingan dan investor melalui situs <http://www.totalbp.com>, yang memuat informasi terkini seperti profil Perusahaan, kemajuan proyek, dan berita terkini, seminar/forum yang diikuti Perusahaan di dalam dan di luar negeri, struktur organisasi, tata kelola perusahaan (GCG), laporan keuangan, bahan presentasi, aksi korporasi, *Corporate Social Responsibility* (CSR) dan lainnya.

ACCESS TO CORPORATE INFORMATION AND DATA

Wide access is granted for the public, all stakeholders, and investors who intend to seek information related to PT Total Bangun Persada Tbk, which is available at <http://www.totalbp.com>. The website provides up-to-date information about the Company, such as Company profile, project progress, recent news of the Company, seminar/forum participated by the Company – both domestic and overseas, organization structure, good corporate governance, financial statements, presentation materials, corporate actions, Corporate Social Responsibility (CSR) activities and others.

Tabel akses informasi dan data perusahaan

Table of access to corporate information and data

Bidang / Department	Contact Person	Nomor Telepon / Telephone Number	Alamat Email / Email Address
Pemasaran/Umum / Marketing/General Affairs	Ir. Saleh, M.M. Endang Sri Wardhani S, BA	+62-021-5666999, ext. 312 +62-021-5663063	Saleh.Sendiko@totalbp.com totalbp@totalbp.com
Sekretaris Perusahaan / Corporate Secretary	Ir. Mahmilan Sugiyono Warsana, MM., MH .	62-021-5666999, ext. 680 +(62-816) 1856718	corsec@totalbp.com; mahmilan@totalbp.com
Hubungan Investor / Investor Relations	Anggie S. Sidharta, ST.	+62-021-5666999, ext. 683	corsec@totalbp.com; Anggie.Sidharta@totalbp.com
Logistik / Logistics	Ignatia Maria Miana, Ir.	+62-021-5666999, ext. 315	ignatia.miana@totalbp.com
Human Capital	Ir. Maria Henny P,MM Elisabeth Hastuti P.Sovie, S.Psi	+62-021-5666999, ext. 701 +62-021-5666999, ext. 708	hrd.recruitment@totalbp.com
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TANGGUNG JAWAB
SOSIAL PERUSAHAAN
Corporate Social Responsibility



Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility

KEBIJAKAN DAN TUJUAN PROGRAM TANGGUNG JAWAB SOSIAL PERUSAHAAN

Kebijakan dan Tujuan

TOTAL berkomitmen bahwa Tanggung Jawab Sosial Perusahaan atau *Corporate Social Responsibility* (CSR) merupakan bagian yang tidak terpisahkan dari kegiatan operasional Perseroan. Pelaksanaan program CSR TOTAL berfokus dengan melibatkan partisipasi warga masyarakat sekitar proyek TOTAL dan juga karyawan Perseroan. Program utama CSR adalah terkait pada aspek lingkungan hidup, ketenagakerjaan, kesehatan dan keselamatan kerja, pengembangan sosial dan kemasyarakatan, serta aspek tanggung jawab terhadap konsumen.

POLICY AND PURPOSE OF CORPORATE SOCIAL RESPONSIBILITY PROGRAM

Policy and Purpose

TOTAL is thoroughly committed that Corporate Social Responsibility (CSR) is an indispensable element of the Company's operational activities. The implementation of TOTAL CSR is focused on the participation of the communities near TOTAL's projects and the employees. The CSR's main program are related to the environment, manpower, occupational health and safety, social and community development and responsibility to the customers.

Substansi dari penyelenggaraan CSR ini adalah bahwa TOTAL memiliki tugas moral untuk ikut berkontribusi dalam memajukan perekonomian dalam negeri yang berkelanjutan dengan senantiasa melayani seluruh pemangku kepentingan, mematuhi hukum dan peraturan perundang-undangan yang berlaku, serta tidak lupa tetap menjunjung tinggi etika bisnis.

The substances of CSR implementation lie on TOTAL's moral duty to contribute in sustainable improvement of domestic economy by serving the stakeholders, complying with the prevailing law and regulations and upholding business ethics.

TOTAL sepenuhnya menyadari bahwa kinerja perusahaan tidak hanya diukur dari aspek ekonomi saja, tetapi juga kinerja sosial maupun lingkungan. Kesadaran ini didasarkan bahwa upaya untuk mencapai visi TOTAL yaitu menjadi perusahaan konstruksi bangunan gedung terbesar, terdepan, dan kekuatan utama dalam industri konstruksi Indonesia, dapat digenggam dengan membangun hubungan harmonis dan saling menguntungkan dengan lingkungan, masyarakat, dan pelanggan. Hubungan saling menguntungkan tersebut diejawantahkan dalam program CSR yang ideal, bermanfaat dan tepat sasaran.

Substansi dari penyelenggaraan CSR ini adalah bahwa TOTAL memiliki tugas moral untuk ikut berkontribusi dalam memajukan perekonomian dalam negeri yang berkelanjutan dengan senantiasa melayani seluruh pemangku kepentingan, mematuhi hukum dan peraturan perundang-undangan yang berlaku, serta tidak lupa tetap menjunjung tinggi etika bisnis.

Dasar Penerapan

Program CSR TOTAL mengacu kepada Undang-Undang Perseroan Terbatas No. 40 tahun 2007 pada Pasal 74 yang menyatakan bahwa pelaksanaan tanggung jawab perusahaan atau *Corporate Social Responsibility* ditujukan untuk menciptakan hubungan yang harmonis dengan lingkungan, nilai, norma, dan budaya masyarakat setempat. Sedangkan menurut *World Business Council on Sustainable Development*, CSR merupakan komitmen perusahaan untuk berperilaku etis dan berkontribusi terhadap pembangunan ekonomi yang berkelanjutan, seraya meningkatkan kualitas hidup karyawan dan keluarganya, komunitas lokal, serta masyarakat luas.

TOTAL acknowledges that a company's performance is measured not only from economical aspect, but also social and environmental performance. This awareness is based on the realization that the efforts to achieve TOTAL's vision, namely to become the largest leading building construction company and a major player in Indonesia's construction industry, can be achieved by establishing harmonious and beneficial relationship with the environment, people and customers. This relationship is established through an ideal, beneficial and appropriate CSR program.

The substances of CSR implementation lie on TOTAL's moral duty to contribute in sustainable improvement of domestic economy by serving the stakeholders, complying with the prevailing law and regulations and upholding business ethics.

Basis of Implementation

In its implementation, the CSR is conducted in accordance with Article 74 of Law No. 40 year 2007 on Limited Liability Company regarding the implementation of Corporate Social Responsibility which sets its goal to create harmonious relationship with environment, values, norms and culture of local people. According to World Business Council on Sustainable Development, CSR reflects the Company's commitment to maintain ethical conducts and contributes to the sustainable economic development, while at the same time improving the living standards of its employees and their families, local community and the public in general.

Selain mengacu pada peraturan yang berlaku, implementasi CSR TOTAL tercermin dalam prinsip *Triple Bottom Line*. *Triple Bottom Line* atau "3P" merupakan keseimbangan yang diupayakan Perusahaan dengan tetap menjalankan tujuan menghasilkan keuntungan perusahaan dan memberikan keuntungan secara ekonomi kepada seluruh pemangku kepentingan (*Profit*), namun di sisi lain memelihara keseimbangan dengan berkontribusi terhadap pembangunan kehidupan sosial (*People*), serta secara *inline* tetap berupaya menjaga kelestarian lingkungan (*Planet*).

Berdasarkan pemahaman tersebut, TOTAL berkomitmen untuk turut berperan aktif dalam pembangunan ekonomi berkelanjutan guna meningkatkan kualitas kehidupan dan lingkungan yang bermanfaat bagi Perusahaan, komunitas setempat, masyarakat, dan generasi yang akan datang. Komitmen tersebut direalisasikan dengan pengelolaan berbagai program Tanggung Jawab Sosial atau CSR secara terarah, terprogram, dan konsisten.

Dalam konsep CSR, TOTAL mengupayakan interaksi Perseroan dengan masyarakat terutama di sekitar proyek-proyek yang dikerjakan Perseroan. TOTAL menyadari bahwa di setiap kegiatan proyek yang dilaksanakan perlu ada kontribusi signifikan baik dalam hal ekonomi, sosial, dan lingkungan. Karena itu, setiap *Project Manager* diberi keleluasaan untuk memikirkan dan merancang suatu bentuk kontribusi konkret kepada masyarakat di sekitar wilayah kerjanya.

Para *Project Manager*, di bawah koordinasi *Project Director*, memikirkan secara kreatif apa yang paling dibutuhkan oleh masyarakat, termasuk merancang suatu konsep program guna meminimalisasi dampak negatif aktivitas proyek yang mungkin dirasakan oleh komunitas sekitar. Sehingga dalam implementasinya, CSR TOTAL tidak hanya mencari keuntungan materi semata tetapi juga memiliki pengaruh bagi masyarakat luas. TOTAL meyakini bahwa parameter keberhasilan suatu perusahaan adalah dengan menjunjung tinggi prinsip moral dan etika bisnis guna menggapai hasil terbaik, tanpa merugikan masyarakat, lingkungan, dan karyawan.

Program Pengembangan ISO 26000

Sepanjang 2017, TOTAL telah merancang dan mengimplementasikan secara bertahap program terkait manajemen ISO 26000. Dalam ISO 26000, tanggung jawab TOTAL diwujudkan dalam bentuk perilaku transparan dan etis yang sejalan dengan pembangunan berkelanjutan dan kesejahteraan masyarakat; mempertimbangkan harapan

Aside from referring to the regulations in force, TOTAL also implements CSR according to the Triple Bottom Line principles. The Triple Bottom Line principles or "3P" is a state of balance that the Company wants to achieve by still pursuing its goals of generating profit for the company and delivering economic gains to all stakeholders (*Profit*), yet not putting aside the efforts to maintain the balance through its contribution to the improvement of social life (*People*) and the environmental preservation at the same time (*Planet*).

Based on such understanding, TOTAL is fully committed to take active role in developing a sustainable economy in order to improve society's living standards and environment that benefits the Company, local community, and future generations. That commitment is materialized by the conduct of various Corporate Social Responsibility programs in a focused, well-programmed and consistent manner.

In its CSR concept, TOTAL tries to forge a positive interaction between the Company and the society around the project sites. TOTAL realizes that in every project activity that TOTAL executes, the Company needs to deliver significant contributions, be it in the economic, social, and environmental aspects. Therefore, every Project Manager is given the authority to carefully consider and design a concrete form of contribution to the community surrounding the area.

The Project Managers, under the coordination of Project Director, should think creatively in order to understand what the society really needs and also design a conceptual program to minimize negative impacts caused by the projects to the people. Through CSR, TOTAL continuously tries to not only seek mere material profits, but also aim to contribute to something useful and influential to the general public. TOTAL believes, in the pursuit of operational excellence, a company's value of success parameter lies within their perception and attitude toward moral principles and business ethics, without causing any harm to the society, environment and employees.

ISO 26000 Development Program

Throughout 2017, TOTAL has designed and gradually implemented several programs related to ISO 26000 management, which served as the Company's guidelines to perform our responsibilities, as evidenced by our endeavors to uphold ethics and transparency in line with sustainable development and the society's welfare, as well as the interest

pemangku kepentingan yang sejalan dengan hukum yang ditetapkan dan norma-norma etika bisnis; serta terintegrasi dengan organisasi secara menyeluruh.

TOTAL mengadopsi ISO 26000 sebagai basis utama penerapan program CSR. ISO 26000 merupakan standar internasional penerapan CSR dengan 7 (tujuh) program utama meliputi lingkungan, pengembangan kesejahteraan sosial, hak asasi manusia (HAM), tata kelola perusahaan, hubungan ketenagakerjaan, etika bisnis, dan peningkatan pelayanan terhadap pelanggan.

Secara bertahap, TOTAL berkomitmen menjadi perusahaan konstruksi terkemuka yang menjalankan setiap butir-butir ISO 26000. TOTAL telah mematangkan 4 (empat) butir ISO 26000 sebagai fokus program CSR, yaitu lingkungan hidup, sosial dan kemasyarakatan, ketenagakerjaan, serta tanggung jawab produk.

Di bidang lingkungan hidup, antara lain:

- Bertanggung jawab terhadap pengelolaan hasil lingkungan;
- Pengelolaan dan pembuangan sampah, limbah beracun, limbah padat, *styrofoam*, dan lainnya;
- Meredam kebisingan;
- Polusi debu dan suara;
- Penggunaan air, bisa dengan sumur resapan, dan lain-lain;
- Penghematan listrik dan kertas;
- Penerapan *green construction* baik untuk material maupun dalam proses konstruksi;
- Pengadaan bak sampah, pembuatan bak air, pembagian air *dewatering* dan lainnya; dan
- Pelaksanaan bakti sosial.

Dalam bidang pengembangan sosial dan kemasyarakatan, Perseroan akan mengacu pada ISO 26000 dengan lingkup kegiatan CSR antara lain:

- Keterlibatan masyarakat dalam pendidikan dan kebudayaan.
- Penciptaan lapangan kerja dan peningkatan keterampilan.
- Pengembangan dan akses terhadap teknologi informasi.
- Kesejahteraan dan peningkatan pendapatan.
- Kesehatan.
- Investasi sosial.

of stakeholders, that is in accordance with the prevailing regulations and accepted business ethics; all of which are integrated within the Company's organization's activities.

TOTAL adopts ISO 26000 as its main basis to implement CSR programs. ISO 26000 is an international standard for CSR, with 7 (seven) main programs covering the environment, social welfare improvement, human rights, good corporate governance, manpower relations, business ethics, and improvement in customer service excellence.

TOTAL is committed to gradually implement all points stipulated in ISO 26000 to become the leading construction company. TOTAL's CSR program emphasizes on 4 (four) main points of ISO 26000, namely the environment sector, social and community, manpower, and product responsibility.

In the environment sector, among others:

- Responsible for the result of environmental management.
- Management and disposal of waste, hazardous waste, solid waste, *styrofoam* and others;
- Noise pollution reduction;
- Dust and particle pollution and noise pollution;
- Water usage, the utilization of infiltration wells, etc;
- Reduce electricity and paper usage;
- Green construction implementation in material usage and construction process;
- Waste tank procurement, waste tank creation, dewatering distribution, etc.; and
- Community works.

In social community development, the Company will adopt ISO 26000 to its CSR activities, among others:

- Community involvement in education and culture.
- Job creation and skills improvement.
- Information technology development and its access improvement.
- Increase in welfare and income.
- Health care.
- Social investment.

Dalam bidang ketenagakerjaan, Perseroan akan mengimplementasikan beberapa kebijakan sebagai berikut:

- Kesamaan hak, menjunjung tinggi penegakan hukum, dan peraturan Perseroan dengan konsisten tanpa membedakan ras, suku bangsa, agama, cacat mental, veteran, dan lainnya.
- Perlindungan kesejahteraan, seperti Jamsostek, serta perlindungan kesejahteraan lainnya.
- Sistem penilaian yang sama, kenaikan *grade*, tunjangan, dan lain-lain.
- Pemberian beasiswa (berdasarkan ketentuan Perseroan yang berlaku).
- Perseroan memberikan kesempatan yang sama dan setara serta perlakuan yang adil kepada seluruh karyawan Perseroan.
- Menaati peraturan ketenagakerjaan yang berlaku, termasuk didalamnya peraturan yang mengatur kebebasan untuk berserikat, berkumpul, dan mengemukakan pendapat.
- Melakukan rekrutmen tenaga kerja, memberikan pelatihan, promosi, pemberhentian, pemberian kompensasi, serta pemberian syarat lain secara adil tanpa memandang latar belakang kepercayaan, suku, bangsa, hubungan pribadi (pertemanan dan kekerabatan), warna kulit, kewarganegaraan, jenis kelamin (termasuk kehamilan), preferensi seksual, umur, cacat, status veteran, atau karakteristik lain yang dilindungi oleh hukum.
- Mensosialisasikan *career path* kepada seluruh karyawan sehingga seluruh karyawan mengetahui kejelasan proses pengembangan karir.

Dalam bidang tanggung jawab produk Perseroan akan mengimplementasikan beberapa hal yang berkaitan dengan:

- Kesehatan dan keselamatan konsumen
- Informasi produk
- Sarana, jumlah, dan penanggulangan atas pengaduan konsumen.

IMPLEMENTASI DAN DAMPAK KEUANGAN PROGRAM TANGGUNG JAWAB SOSIAL PERUSAHAAN

Program dan kegiatan CSR TOTAL telah secara fokus diarahkan kepada pengembangan komunitas lokal, termasuk di dalamnya pemeliharaan kesehatan terhadap karyawan dan keluarganya, bidang sosial keagamaan, dan pengelolaan lingkungan hidup. Di samping itu, tentu saja TOTAL senantiasa tanggap terhadap hal musibah seperti bencana alam dan musibah besar lainnya yang terjadi di tengah masyarakat.

In the field of employment, the Company will implement several policies such as:

- Equality of rights which consistently upholds law enforcements and regulations without prejudice to race, ethnic groups, religion, mental disorders, veteran, etc.
- Welfare protection, such as Jamsostek and other protections of wellbeing.
- Equal assessment system, grade promotion, allowance, etc.
- Scholarship provision (based on the applicable regulations).
- The Company gives fair and equal opportunities as well as treatment to all employees.
- Complying with the prevailing manpower regulations, including rules that regulate freedom to unite, gather, and express opinion.
- Recruiting employees, providing trainings, promotion, dismissal, compensation, and other provisions fairly without discrimination to religion, race, nation, private affiliation (friendship and kinship), color, citizenship, gender (including pregnancy), sexual preference, age, physical defects, veteran status and other characteristics protected by law.
- Disseminating career path to all employees so that each employee sees the clarity of career development process.

In product responsibility, the Company will implement several policies related to:

- Consumers' health and safety
- Product information
- Facilities to manage and handle customer's complaints.

IMPLEMENTATION AND FINANCIAL IMPACT OF CORPORATE SOCIAL RESPONSIBILITY PROGRAM

TOTAL's CSR programs and activities are directly focused on the development of local community, including the Company's employees and their families in terms of health, religious activities, and environmental management. In addition, TOTAL certainly needs to be responsive towards disaster-like conditions such as natural disasters and other calamities in the community.

Implementasi program-program tanggung jawab sosial Perusahaan memiliki ruang lingkup sebagai berikut:

- Mewujudkan kepedulian sosial dan memberikan kontribusi bagi pengembangan dan pemberdayaan masyarakat, terutama di sekitar pusat kegiatan operasi dan penunjangnya.
- Tanggung jawab sosial Perusahaan merupakan bagian dari visi Perseroan untuk memberikan nilai lebih bagi para pemangku kepentingan dalam rangka terciptanya sinergi yang baik, maju, dan tumbuh bersama.
- Perseroan mempunyai kewajiban dan tanggung jawab secara hukum, sosial, moral serta etika untuk menghormati kepentingan masyarakat sekitar mengingat keberhasilan Perseroan tidak terlepas dari hubungan yang harmonis, dinamis, serta saling menguntungkan dengan masyarakat sekitar.
- Pelaksanaan program-program tersebut dimuat dalam laporan tahunan Perusahaan.

Sepanjang 2017, TOTAL melaksanakan CSR di sekitar wilayah kantor pusat dan proyek. Pelaksanaan kegiatan CSR di kantor pusat diwujudkan melalui kegiatan antara lain donor darah, *fogging*, program beasiswa, dan sebagainya. Sedangkan kegiatan CSR di proyek mencakup kegiatan CSR di bidang lingkungan, sosial keagamaan, ketenagakerjaan, serta kesehatan.

Pada 2017, TOTAL telah menyalurkan dana CSR sebesar Rp16,07 miliar, sedangkan dana CSR pada 2016 sebesar Rp18,99 miliar.

The implementation of CSR programs covers the following scope:

- To raise social awareness and contribute to the society development and empowerment, particularly those living nearby the operational site and supporting office.
- The Company's corporate social responsibility is integral with the Company's vision to deliver added value for all the stakeholders for the purpose of creating good synergy to move and develop together.
- The Company has legal, social, moral and ethical obligations and responsibilities to uphold the interest of nearby community, considering that the Company's success is closely linked to its harmonious and dynamic relationship, including mutual cooperation with them.
- The implementation of such programs is stated in the Company's annual report.

Throughout 2017, TOTAL has implemented CSR programs in the vicinity of project sites and head office. The implementation of CSR activities in TOTAL's head office was carried out through blood donation, fogging activities, scholarship programs, and etc. While CSR activities near the project sites included program in environmental, religious activity, manpower, and health care aspects.

During the year, TOTAL allocated CSR funds amounting to Rp16.07 billion as compared to the allocated funds in 2016 of Rp18.99 billion.



Tabel biaya CSR TOTAL 2017

Table of TOTAL's CSR costs in 2017

KETERANGAN / DESCRIPTION		TOTAL Rp	Persentase / Percentage %
LINGKUNGAN HIDUP / ENVIRONMENT			
Sertifikasi <i>Green/HSE-Audit ISO 140001</i> , Penggunaan Keet Fabrikasi, Pengolahan limbah B3 (Bahan Beracun dan Berbahaya), <i>Recycle Sampah Styrofoam</i>	Green/HSE Certification - ISO 14001 Audit, Use of Fabricated Keet, disposal B3 waste (Toxic and Hazardous Materials), Management of Styrofoam Waste	1.817.891.283	11,31%
KETENAGAKERJAAN, KESEHATAN & KESELAMATAN KERJA / MANPOWER, OCCUPATIONAL HEALTH AND SAFETY			
<i>Medical Check-Up</i> calon karyawan, <i>Medical Check-Up</i> seluruh karyawan, penggantian pengobatan untuk karyawan, Penggantian BBM untuk karyawan, Pemberian Beasiswa bagi Karyawan, <i>CARE Launch: Kantor Pusat & Proyek</i> , Sosialisasi Perjanjian Kerja Bersama (PKB) & LKS Bipartit, TOTAL Awards 2016, Biaya Alat Pelindung Diri-K3, Pelatihan HC, Pelatihan TCI, Pelatihan <i>Safety-Konsultan training</i> dan <i>trainer</i> , Seminar Kesehatan (Kantor Pusat dan Proyek)	Medical Check-Up for employee candidates, Medical Check-Up for all employees, reimbursement of medical treatment for employees, fuel reimbursement for employee, scholarship for employees, CARE Launch: Head Office & Projects, Dissemination of Cooperation Agreement & LKS Bipartit, TOTAL Awards 2016, Expenses for OHS Protection Equipment, HC Training, TCI Training, Safety Training-Consultant training and trainer, Health Seminar (Head Office and Project)	9.799.474.898	60,99%
PENGEMBANGAN SOSIAL & KEMASYARAKATAN / SOCIAL & RELIGIOUS DEVELOPMENT			
Donor darah, <i>fogging</i> , mudik bareng, penyaluran air bersih (<i>dewatering</i>) di Arkadia Tower, <i>Reward</i> Pekerja, Penyaluran hewan kurban, Semenisasi akses jalan area Mushola Ruhul Islam di sekitar proyek Arkadia Tower, perbaikan pagar POLSEKTA sekitar proyek Millenium Village, pengecatan Mushola Jl. Senopati Raya sekitar proyek Sequis Tower, perbaikan akses jalan warga sekitar proyek Verde 2, dan pengadaan <i>waste</i> hebel di proyek Sequis Tower, Pemasangan <i>shelter</i> Parkir di Area Parkiran Hyundai & Mercy di proyek The Pakubuwono Spring, Pemasangan Proteksi & Penggantian Pemanas Tenaga Surya di proyek The Pakubuwono Spring, Normalisasi Saluran Air Kota di proyek Graha Gatsu	Blood donation ,fogging, mass homecoming (mudik), distribution of clean water (dewatering) at Arkadia Tower, Distribution of sacrificial animals, Cementing road access at the area of Mushola Ruhul Islam nearby Arkadia Tower project, Repairing the fence at POLSEKTA nearby Millenium Village project, Painting of Mushola at Jl. Senopati Raya nearby Sequis Tower project, Road Repairing for Public Access nearby Verde 2 project and Procurement of Waste Hebel nearby Sequis Tower project, Installation of Parking shelter at Parking Area for Hyundai & Mercy nearby The Pakubuwowo Spring project, Installation of Protection & Replacement of Solar Heater nearby The Pakubuwowo Spring project, and Normalization of City Water Channel nearby Graha Gatsu project.	1.243.724.605	7,74%
TANGGUNG JAWAB TERHADAP PELANGGAN / CORPORATE SOCIAL RESPONSIBILITY TO CUSTOMERS			
Perbaikan Laporan Keluhan Pelanggan	Improvement on Customer Complaint Report	3.206.969.726	19,96%
Total Biaya CSR 2017 / Total Cost of 2017 CSR		16.068.060.512	100%

Skema Pengembangan CSR TOTAL

CSR Development Scheme OF TOTAL



TANGGUNG JAWAB SOSIAL PERUSAHAAN DALAM BIDANG LINGKUNGAN

Kebijakan

Kepedulian TOTAL terhadap kegiatan kepedulian lingkungan hidup ditunjukkan dengan menjadikan perusahaan lebih ramah terhadap lingkungan hidup, terutama di lokasi proyek, yang termanifestasi antara lain melalui *green construction* dan *green building*. Sebagai langkah konkretnya, TOTAL merancang program dan kegiatan CSR yang lebih baik, melalui perubahan konsep pelaksanaan pengelolaan lingkungan yang mengacu pada ISO 26000. Selain itu, kebijakan CSR TOTAL dalam bidang lingkungan hidup juga mengacu pada standar Sistem Manajemen Lingkungan ISO 14001 yang dilaksanakan dengan menetapkan target perlindungan terhadap pencemaran lingkungan yang disebabkan oleh proyek konstruksi gedung. Sistem ini merupakan standarisasi internasional untuk Sistem Manajemen Lingkungan (SML) yang secara luas digunakan di dunia.

Kebijakan CSR TOTAL dalam bidang lingkungan berisi kerangka arahan untuk melaksanakan penerapan, pemeliharaan, pengembangan, perbaikan, dan pengelolaan lingkungan hidup untuk meminimalisasi kemungkinan dampak lingkungan negatif, mengembangkan pengaruh positif, serta memanfaatkan sumber daya alam secara bijak. TOTAL optimis bahwa melalui kebijakan program CSR lingkungan yang bertanggung jawab, keberadaan Perusahaan sebagai kontraktor dalam proyek gedung bertingkat akan diterima dengan baik oleh masyarakat, pemegang saham, serta pemangku kepentingan lainnya. TOTAL senantiasa menyelenggarakan kegiatan proyek gedung yang didasari dengan wawasan tentang lingkungan dan berperan serta dalam upaya mewujudkan lingkungan yang bersih dan sehat.

Program dan Kegiatan yang Dilakukan

Upaya konkret TOTAL dalam melestarikan lingkungan hidup di setiap lokasi usaha dan lingkungan sekitar Perusahaan, diimplementasikan dengan cara:

- Menjaga kelestarian lingkungan.
- Menaati peraturan perundang-undangan dan standar pengelolaan lingkungan.
- Menyediakan semua perlengkapan dan peralatan pengelolaan lingkungan.
- Melakukan penyesuaian dan perbaikan lingkungan hidup untuk mengurangi dampak negatif lingkungan dan mengembangkan dampak positif serta memanfaatkan sumber daya alam secara bijak.
- Melakukan tindakan yang bersifat promotif dan preventif untuk mengantisipasi keadaan darurat.

CORPORATE SOCIAL RESPONSIBILITY IN ENVIRONMENT

Policy

TOTAL's concern toward the environment was shown by our passion to be an eco-friendly company, namely through the green construction and green building initiatives. To that end, TOTAL has continuously tried to design better CSR programs through a change of the environment management concept that adheres to the ISO 26000. In addition to this certification, TOTAL's CSR policy implementation on environment is based on the Environmental Management System of ISO 14001 standard that is applied by setting the area as the main protection target against environmental pollution caused by the building construction projects. This system follows the international standards of the Environmental Management System that are widely used all over the world.

TOTAL's CSR environmental policies encompass a framework to implement, maintain, develop, improve and manage the environment in line with the Company's efforts to minimize negative impacts, enhance positive contribution, and leverage natural resources wisely. With the implementation of responsible CSR environmental programs, TOTAL strongly believes that its existence as a contractor of high-rise building projects can be well accepted by the community shareholders and stakeholders. TOTAL continues to implement environmental-based building projects, while at the same time taking part in creating a clean and healthy environment.

Programs and Activities

TOTAL's concrete action to take account of environmental aspect in each business location and environment near the Company is implemented through the following activities:

- Maintain environmental preservation.
- Comply with regulation and environmental management standards.
- Provide all equipment of environmental management.
- Adjust and improve the environmental conditions to minimize adverse impacts and develop positive contribution, as well as wisely utilize natural resources.
- Promote and take preventive action to anticipate emergency.

- Melakukan penyelidikan dan penyidikan terhadap pencemaran lingkungan yang terjadi.
- Membuat laporan atas setiap pencemaran lingkungan yang terjadi.
- Melakukan pemeriksaan, inspeksi, dan evaluasi secara berkala terhadap semua sarana.
- Melakukan pelatihan penanggulangan pencemaran lingkungan.
- Penyuluhan penggunaan dan pembuangan bahan kimia berbahaya.
- Penanaman pohon di lingkungan sekitar proyek.

- Examine and investigate the cause of pollution to environment.
- Prepare a report the occurrence of pollution to the environment.
- Periodically monitor, inspect and evaluate the conditions of all facilities.
- Hold training on environmental pollution management.
- Hold socialization activity on how to use and dispose of hazardous chemicals.
- Tree planting in area surrounding the projects.

Sepanjang 2017, TOTAL telah melaksanakan program dan kegiatan CSR bidang lingkungan, antara lain:

Throughout 2017, the Company has conducted numerous CSR programs and activities throughout the environmental sector, namely:

- Sertifikasi Green/HSE-Audit ISO 140001
- Penggunaan Keet Fabrikasi
- Pengolahan limbah B3 (Bahan Beracun dan Berbahaya)
- Pengolahan Sampah Styrofoam pada proyek The Pakubuwono Spring

- Green/HSE Certification - ISO 14001 Audit, SGS Audit and Internal Audit;
- Use of fabricated Keet;
- B3 (Toxic and Hazardous Waste) Management
- Management of Styrofoam Waste from The Pakubuwono Spring project.

Biaya yang Dikeluarkan

Pada 2017, TOTAL telah menyalurkan dana sebesar Rp1,82 miliar untuk pelaksanaan program tanggung jawab sosial perusahaan dalam bidang lingkungan. Besaran dana ini meningkat jika dibandingkan tahun 2016 lalu yaitu sebesar Rp1,31 miliar.

Expenses

In 2017, TOTAL distributed funds for corporate social responsibility activities to the environment amounting to Rp1.82 billion, showing an increase compared to the funds distributed in 2016 at Rp1.31 billion.

Tabel Program dan kegiatan CSR bidang Lingkungan Hidup

dalam Rupiah penuh

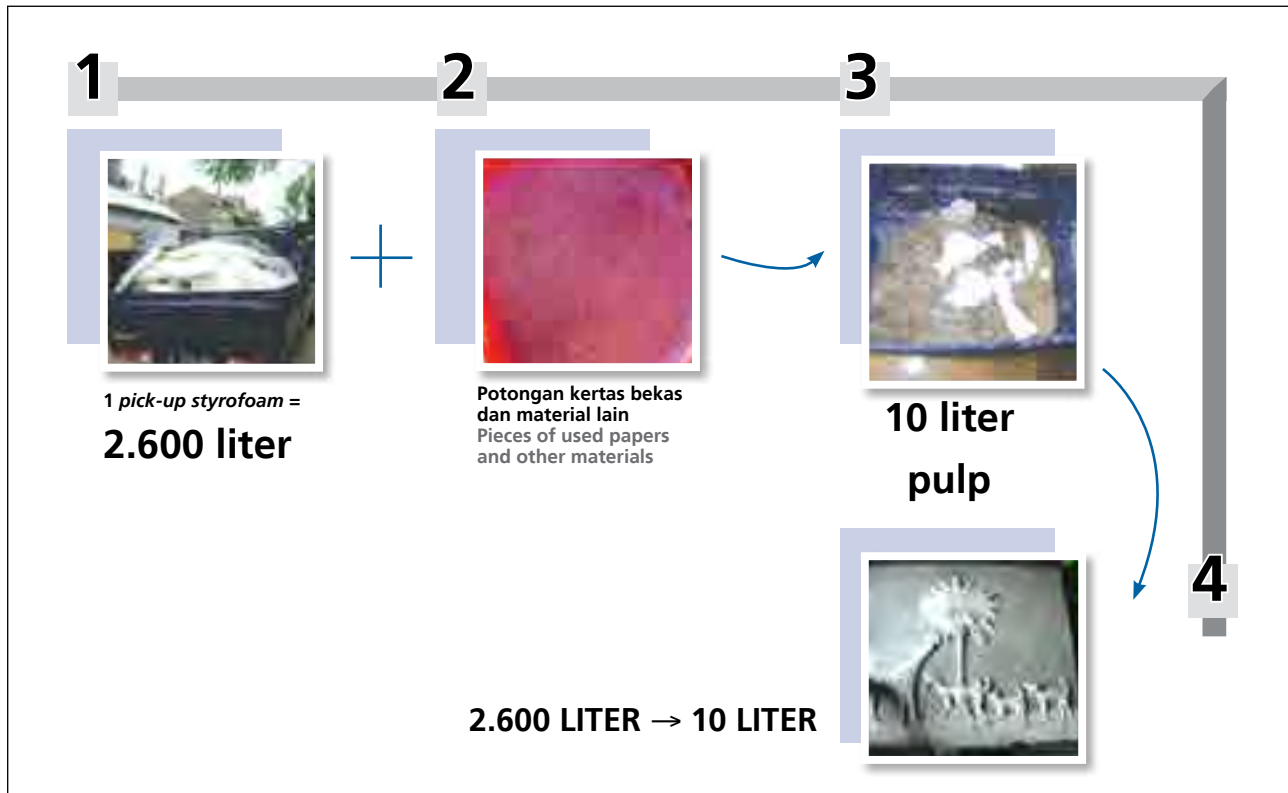
Table of CSR activities and programs in environment

in full Rupiah

Uraian / Description	Program dan Kegiatan / Program and Activity	Dana / Fund
Sertifikasi ISO 9001 (Sistem Manajemen Mutu), ISO 14001 (Sistem Manajemen Lingkungan) & ISO 18001 (Sistem K3) / Certifications of ISO 9001 (Quality Management System), ISO 14001 (Environmental Management System), & ISO 18001 (OHS System)	Audit SGS / SGS Audit Audit Internal / Internal Audit	370.349.595
Penggunaan Keet Fabrikasi / Use of Fabricated Keet		1.397.543.603
Pembuangan limbah B3 / Disposal B3 waste (Toxic and Hazardous Materials)		49.998.085
Total Dana yang Dikeluarkan / Total Funds Distributed		1.817.891.283

Alur Proses Pengolahan Limbah Styrofoam

Flowchart of Styrofoam waste management



Hasil Olahan Limbah Styrofoam

Result of Styrofoam waste management



Sertifikasi TOTAL dalam Bidang Lingkungan

TOTAL telah memiliki sertifikasi dalam bidang lingkungan yang meliputi ISO 14001 *Occupational Health and Safety Assessment Series* OHSAS 18001:2007 dengan masa berlaku sejak 13 Oktober 2015 hingga 13 Oktober 2018, Peraturan Menteri Tenaga Kerja No. 05/Men/1996, tentang Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3) dengan masa berlaku sejak 16 Mei 2016 sampai dengan 15 Mei 2019, serta Sistem Manajemen Lingkungan ISO 14001:2004 dengan masa berlaku sertifikasi sejak 26 Februari 2016 hingga 15 September 2018.

TOTAL's Certification in Environmental Field

TOTAL received certification in the environmental field such as ISO 14001 of Occupational Health and Safety Assessment Series-OHSAS 18001:2007 with the validity period from October 13, 2015 to October 13, 2018, Regulation of the Minister of Manpower No. 05/Men/1996 on Occupational Health and Safety Management System with the validity period from May 16, 2016 to May 15, 2016, and Environmental Management System of ISO 14001:2004 with the validity period from February 26, 2016 to September 15, 2018.

TANGGUNG JAWAB SOSIAL PERUSAHAAN DALAM BIDANG SOSIAL DAN KEMASYARAKATAN

Kebijakan

Kebijakan CSR dalam bidang sosial kemasyarakatan fokus pada sektor pendidikan, kesehatan dan gizi, lingkungan dan kebudayaan, dan kontribusi ekonomi. Sepanjang 2017, kontribusi TOTAL terhadap pengembangan masyarakat diimplementasikan antara lain melalui kegiatan sosial, keagamaan, penyuluhan kesehatan, pemberian beasiswa, serta penyediaan kebutuhan masyarakat seperti air bersih.

Kebijakan CSR TOTAL dalam bidang sosial dan keagamaan merupakan bentuk kepedulian sosial Perseroan untuk meningkatkan kualitas keimanan masyarakat sekitar proyek. Hal ini juga didasari oleh budaya masyarakat Indonesia yang religius dan aktif beribadah.

Program dan Kegiatan yang Dilakukan

Program dan kegiatan yang dilakukan TOTAL dalam bidang pengembangan sosial dan kemasyarakatan sepanjang 2017 telah diimplementasikan melalui beberapa kegiatan, antara lain perbaikan sarana dan prasarana masyarakat, donor darah, *fogging*, dan lain-lain.

Tabel Kegiatan Donor Darah 2017

Tanggal / Date	A	B	AB	O	Jumlah / Total	Pendonor Pria / Male Donors	Pendonor Wanita / Female Donors	Donor Baru / New Donors	Donor Lama / Old Donors		
1 Maret 2017 / March 1, 2017	25	39	12	48	124	102	82.3%	22	17.7%	27	75
6 September 2017 / September 6, 2017	22	44	11	44	121	93	76.9%	28	23.1%	34	59

CORPORATE SOCIAL RESPONSIBILITY IN SOCIAL AND COMMUNITY DEVELOPMENT

Policy

The Company's CSR policy in social community development focuses on the educational, health and nutrition, environment, culture, and economic contribution. During the course of 2017, TOTAL's contribution to the community development was implemented through, among others, social and religious activities, counseling on health, scholarships, and fulfillment of public's needs such as the needs for clean water.

TOTAL's CSR policy in social and religious activities is based on the Company's commitment to improving religious activity of our stakeholders, in this regard, the local people nearby the project site. Such programs are established based on Indonesians' religious attitude.

Programs and Activities

Program and activities carried out by TOTAL in social and community development field during 2017 have been realized in several activities, such as the development of public facilities and infrastructure, blood donation, fogging activities, and so on.

Table of Blood Donation Activities in 2017

Tabel Program dan Kegiatan CSR Bidang Pengembangan Sosial dan Kemasyarakatan

Dalam Rupiah penuh (angka pada tabel adalah data hingga Desember 2017)

Program dan Kegiatan / Program and Activity	Uraian / Description	Dana / Fund (Rp)
Donor Darah / Blood Donation	Kegiatan donor darah pada 1 Maret 2017 dan 6 September 2017 Blood donation on March 1, 2017 and September 6, 2017	8.464.605
Mudik Lebaran / Homecoming activity	Dilakukan di Arkadia Tower, Lavie Suites, Living World Pekanbaru, Menara Astra, Millenium Village, Pondok Indah Residence, SCBD Lot X, Sequis Tower, dan Verde 2 Conducted at Arkadia Tower, Lavie Suites, Living World Pekanbaru, Menara Astra, Millenium Village, Pondok Indah Residence, SCBD Lot X, Sequis Tower, dan Verde 2	779.680.000
<i>Fogging</i>	Dilakukan di Menara Astra (setiap hari Senin, Kamis, Sabtu) Conducted at Astra Tower (every Monday, Thursday, Saturday)	18.720.000

Table of CSR Programs and Activities in Social and Community Development

In full Rupiah (the value in the table is the data until December 2017)

Program dan Kegiatan / Program and Activity	Uraian / Description	Dana / Fund (Rp)
<i>Fogging</i>	Dilakukan di Kantor Pusat TOTAL / Conducted at the Head Office of TOTAL	1.944.000
Kurban / Sacrificial Donation for Hari Raya Qurban	Penyembelihan hewan kurban untuk warga sekitar proyek Menara Astra, Orange County, Verde 2, dan Graha Gatsu Sacrificed the animals for society living nearby the Astra Tower, Orange County, Verde 2, and Graha Gatsu project	151.600.000
Penyaluran Air Bersih (Dewatering) / Distribution of Clean Water (Dewatering)	Dilakukan di lingkungan sekitar Arkadia Tower / Conducted in areas nearby Arkadia Tower project	3.500.000
Semenisasi akses jalan area Mushola Ruhul Islam / Cementing road access within the area of Mushola Ruhul Islam	Dilakukan di lingkungan sekitar Arkadia Tower / Conducted in areas nearby Arkadia Tower project	5.000.000
<i>Reward</i> Pekerja / Reward for Workers	Dilakukan di proyek Menara Astra / Conducted at Astra Tower	2.600.000
Perbaikan pagar POLSEKTA / Repairing the fence at POLSEKTA	Kerja sama dengan POLSEKTA untuk perbaikan pagar sekitar POLSEKTA yang dilakukan di lingkungan proyek Millenium Village / Cooperated with POLSEKTA to repair the fence nearby POLSEKTA which was conducted within the Millenium Village project area	1.375.000
Kerja sama dengan STIKES MRH untuk Pengenalan program Safety di konstruksi / Cooperated with STIKES MRH for the orientation program regarding Safety in Construction	Dilakukan di lingkungan proyek Millenium Village / Conducted within Millenium Village project area	-
Pengecatan Mushola Jl. Senopati Raya / Painting of Mushola at Jl. Senopati Raya	Dilakukan di lingkungan proyek sekitar proyek Sequis Tower / Conducted within the area nearby Sequis Tower project	1.400.000
Perbaikan Jalan Warga / Road Repairing for Public Access	Perbaikan akses jalan warga sekitar dan akses kendaraan di lingkungan proyek sekitar proyek Verde / Repaired the road access for the nearby community and transportation access at the area nearby Verde project	19.083.000
Pengadaan Waste Hebel / Procurement of Waste Hebel	Dilakukan di proyek Sequis Tower / Conducted at Sequis Tower project	3.000.000
Penanaman Pohon / Tree Planting	Dilakukan di proyek RS Grha MM 2100 / Conducted at RS Grha MM 2100 project	600,000
Pemasangan Proteksi Area Kolam Ikan Rumah Warga (Ibu Irene) / Installation of Protection for Fish Pond Area at Civilian's house	Dilakukan di proyek The Pakubuwono Spring / Conducted at The Pakubuwono Spring project	6.500.000
Pemasangan shelter Parkir di Area Parkiran Hyundai & Mercy / Installation of Parking shelter at Parking Area for Hyundai & Mercy	Dilakukan di proyek The Pakubuwono Spring / Conducted at The Pakubuwono Spring project	81.345.000
Pemasangan Proteksi & Penggantian Pemanas Tenaga Surya / Installation of Protection & Replacement of Solar Heater	Dilakukan di proyek The Pakubuwono Spring / Conducted at The Pakubuwono Spring project	12.050.000
Normalisasi Saluran Air Kota / Normalization of City Water Channel	Dilakukan di proyek Graha Gatsu / Conducted at Graha Gatsu project	50.000.000
Bakti Sosial lingkungan sekitar / Social Donation for the surrounding environment	Dilakukan di proyek Verde 2 / Conducted at Verde 2 project	1.000.000
Perayaan HUT RI ke 72 / Celebration of the 72nd Independence Day of the Republic of Indonesia	Dilakukan di proyek Verde 2 / Conducted at Verde 2 project	13.868.000
Total Dana yang Dikeluarkan / Total Funds Distributed		1.243.724.605

a. Tenaga Kerja Lokal

Seiring dengan perkembangan era globalisasi dan peningkatan pembangunan di segala sektor kehidupan, maka tentunya diperlukan pula kualitas SDM yang andal dan profesional di bidangnya. Tenaga kerja lokal yang ada di lingkungan TOTAL telah dididik dan dilatih melalui program pelatihan kerja dapat berperan secara total dan profesional.

Pada 2017, secara umum jumlah tenaga kerja lokal di TOTAL mencapai 1.396 orang dan tenaga kerja asing sebanyak 5 orang. Tenaga kerja asing menempati posisi yang bersifat khusus sesuai dengan keahliannya. Komposisi jumlah tenaga kerja lokal dan asing tersebut sejalan dengan kebutuhan Perseroan dalam menghadapi perkembangan ekonomi khususnya pada sektor konstruksi.

b. Pemberdayaan Masyarakat Sekitar Perusahaan dan Proyek

TOTAL menyadari bahwa sebagai salah satu pelaku dalam pembangunan ekonomi nasional, sudah selayaknya tidak hanya bertujuan memperoleh keuntungan finansial semata namun juga perlu berkontribusi bagi masyarakat dan lingkungan di sekitar. Salah satu bentuk kepedulian TOTAL terhadap masyarakat sekitar kegiatan diwujudkan dengan melakukan rekrutmen tenaga kerja lokal.

c. Perbaikan Sarana dan Prasarana Sosial

Beberapa kegiatan CSR TOTAL untuk perbaikan sarana dan prasarana sosial antara lain dilakukan dengan kegiatan penyaluran air bersih (*dewatering*) di Arkadia Tower, Semenisasi akses jalan area Mushola Ruhul Islam di sekitar proyek Arkadia Tower, perbaikan pagar POLSEKTA sekitar proyek Millenium Village, pengecatan Mushola jl. Senopati Raya sekitar proyek Sequis Tower, perbaikan akses jalan warga sekitar proyek Verde 2, dan pengadaan *waste hebel* di proyek Sequis Tower, Pemasangan *shelter* Parkir di Area Parkiran Hyundai & Mercy di proyek The Pakubuwono Spring, Pemasangan Proteksi & Penggantian Pemanas Tenaga Surya di proyek The Pakubuwono Spring, Normalisasi Saluran Air Kota di proyek Graha Gatsu.

Biaya yang Dikeluarkan

Besaran dana yang telah disalurkan TOTAL untuk pelaksanaan program tanggung jawab sosial perusahaan dalam bidang Sosial Kemasyarakatan pada 2017 adalah sebesar Rp1,24 miliar. Angka ini mengalami penurunan jika dibandingkan tahun lalu yang mencapai angka sebesar Rp1,75 miliar.

a. Local Manpower

In line with the development and improvement in all sectors, reliable and professional Human Resources are needed to maintain positive performance of the Company in this globalization era. Local manpower who lives nearby TOTAL and who has acquired education and training through work training programs can maximally and professionally contribute to the Company.

In 2017, total of local manpower employed by the Company reached 1,396 employees while foreign workers reached 5 employees. The foreign employees are positioned in specialized fields according to their expertise. The composition of local and foreign manpower is in line with the needs of the Company in facing the nation and global economic development, particularly in the construction sector.

b. Empowerment of the Society Nearby Project Sites and Office

TOTAL realizes that as a player in national economic development, it not only seeks financial gain but also the needs to contribute to the welfare of the surrounding community and environment. One of the manifestations of TOTAL's contributions to the surrounding community is the recruitment of local manpower.

c. Improvement of Social Facilities and infrastructures

Several CSR activities of TOTAL are aimed at improving social facilities and infrastructure, such as distribution of clean water (*dewatering*) at Arkadia Tower area, cementing road access within the area of Mushola Ruhul Islam nearby Arkadia Tower project, repairing fence at POLSEKTA nearby the Millenium Village project, painting of Mushola at Jl. Senopati Raya nearby Sequis Tower project, road repairing for public access nearby Verde 2 project, procurement of waste hebel at Sequis Tower project, installation of Parking shelter at Parking Area for Hyundai & Mercy at The Pakubuwono Spring project area, Installation of Protection & Replacement of Solar Heater at The Pakubuwono Spring project area and Normalization of City Water Channel at Graha Gatsu project.

Expenses

The expense spent by TOTAL for corporate social responsibility implementation in Social and Community sector in 2017 was Rp1.24 billion. The value decreased compared with the previous year at Rp1.75 billion.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG PRAKTIK KETENAGAKERJAAN, KESEHATAN, DAN KESELAMATAN KERJA

PRAKTIK KETENAGAKERJAAN

Kebijakan yang Ditetapkan

Hubungan industrial yang kokoh antara TOTAL dan seluruh karyawan merupakan salah satu kunci keberlanjutan bisnis Perusahaan. Untuk itu, TOTAL terus berupaya menjamin hak dan kewajiban karyawan sesuai dengan amanat perundang-undangan dan peraturan Perusahaan sebagai bentuk kebijakan Perseroan dalam bidang ketenagakerjaan.

Perhatian dan komitmen yang tinggi dalam kebijakan ketenagakerjaan juga dilaksanakan dengan penguatan struktur K3 maupun implementasinya di lapangan. Selain itu, TOTAL senantiasa menaruh prioritas terhadap aspek kesetaraan dan keadilan yang menyeluruh bagi seluruh karyawan serta aspek keselamatan dan kesehatan kerja. Hal ini kemudian diterjemahkan melalui berbagai program yang dapat meningkatkan kesadaran karyawan terhadap pentingnya keselamatan dan kesehatan kerja.

Program Ketenagakerjaan

Uraian lingkup program CSR TOTAL dalam bidang ketenagakerjaan sepanjang 2017 antara lain:

1. Sumber Daya Manusia

TOTAL telah menjawab berbagai tantangan ketenagakerjaan dalam hal kesempatan kerja yang adil dengan melakukan perekrutan karyawan tanpa memandang suku, agama, ras, antar golongan, serta tingkatan sosial. Proses perekrutan diselenggarakan dengan menjunjung tinggi asas kesetaraan, tidak diskriminatif, dan transparan.

Dalam hubungan industrial, TOTAL secara konsisten memelihara hubungan antara SDM dengan Perusahaan seperti mitra strategis, yang berpasangan baik dalam produksi, peningkatan laba, maupun tanggung jawab. Sehingga tercipta hubungan emosional yang kuat antara TOTAL dengan seluruh SDM, hal ini menjadi salah satu fondasi dalam menyongsong keberlanjutan bisnis Perseroan.

2. Survei Kepuasan Pekerja

Survei kepuasan kerja telah dilakukan kepada seluruh manusia TOTAL dan terus dilakukan pengembangan di masa mendatang. Survei ini diselenggarakan untuk mengetahui pandangan manusia TOTAL terhadap

CORPORATE SOCIAL RESPONSIBILITY IN MANPOWER, OCCUPATIONAL HEALTH AND SAFETY

Manpower Practices

Policy

A strong and robust industrial relationship between the Company and all employees is an important key to maintaining business sustainability. Being aware of this, TOTAL ensures that the fulfillment of rights and responsibilities of each employee is met according to the legislations and the Company's rules as its corporate policies in manpower.

Strong commitment and attention to the manpower policies are implemented by strengthening of K3 structure and its implementation in the field. Moreover, TOTAL continues to prioritize the overall implementation of fairness and equality aspects for all employees, as well as the aspect of occupational health and safety. This was translated into various programs that are designed to increase employees' awareness of the importance of occupational health and safety.

Manpower Programs

TOTAL's CSR activities in the manpower sector consists of the following programs:

1. Human Resources

TOTAL has dealt with various manpower challenges in terms of creating fair job opportunities by recruiting employees without prejudice to ethnic groups, religions, races, social groups and social classes. The recruitment process is conducted by upholding equality principles without discrimination and by being transparent.

In the industrial relationship aspect, TOTAL consistently nurtures the connection between the Company and its Human Resources as a strategic partner. They cooperate in production activities, increasing profits and responsibilities. Hence, it will create strong emotional bonds between TOTAL and all its Human Resources and become one of the fundamentals to achieve business sustainability.

2. Employee's Satisfaction Survey

Employee satisfaction survey has been conducted to all TOTAL people and will be continuously developed in the future. This survey is carried out to identify TOTAL people's satisfaction regarding the industrial and manpower

berbagai aspek hubungan industrial dan ketenagakerjaan di Perseroan. Hasil survei tersebut akan diolah sebagai input untuk manajemen TOTAL agar dapat meningkatkan tingkat kepuasan dan produktivitas manusia TOTAL di masa mendatang.

3. Pendidikan dan Pelatihan

Pendidikan dan pelatihan yang diselenggarakan Perseroan ditujukan untuk memenuhi kebutuhan kompetensi karyawan di posisi tertentu secara bertahap. Dalam rangka meningkatkan efektivitas pendidikan dan pelatihan, TOTAL telah meresmikan lembaga pelatihan *Total Construction Institute* (TCI). TOTAL optimis TCI akan mampu menjawab kebutuhan Perseroan dalam memenuhi tenaga konstruksi yang berkompeten dan berkualitas.

4. Beasiswa

TOTAL juga menyelenggarakan program ketenagakerjaan dalam bentuk pemberian beasiswa kepada karyawan yang memiliki potensi untuk mengembangkan kemampuannya. Pada 2017, Perseroan memberikan beasiswa bantuan pendidikan untuk jenjang pendidikan S-2. Total Dana dalam program beasiswa ini sebesar Rp56,7 juta.

Berikut realisasi pemberian beasiswa sepanjang 2017:

Tabel Pemberian Beasiswa bagi Karyawan

Kegiatan / Activity	Proyek / Departemen Project / Department	Waktu Pelaksanaan / Date of Event
Pendidikan S2 Master Program	Project Control	Agustus 2015 - Januari 2017 / August 2015 - January 2017
	IT	Agustus 2015 - Januari 2017 / August 2015 - January 2017
	Estimate	September 2015 - Desember 2017 / September 2015 - December 2017

Kesetaraan Gender dan Kesempatan Kerja

Pemenuhan tanggung jawab TOTAL terkait ketenagakerjaan dilakukan dengan menjamin hak seluruh m-TOTAL untuk diperlakukan secara adil dan setara tanpa ada kebijakan internal yang membedakan hak karyawan berdasarkan diskriminasi suku, agama, ras, golongan maupun terkait dengan gender. Prinsip kesetaraan ini ditegakkan antara lain melalui pemberian kesempatan kerja bagi setiap gender secara adil, memberikan hak cuti kepada karyawan yang mengambil cuti melahirkan serta memberikan kesempatan yang sama bagi setiap karyawan untuk mengembangkan diri serta memperoleh peningkatan karir.

relations in the Company. The survey results have been processed as inputs directed to TOTAL's management, so as to increase the satisfaction level and productivity of TOTAL people in the years to come.

3. Education and Training

The Company's educational and training programs are designed to gradually improve the employees' skills required in certain positions. For the purpose of increasing the effectiveness of education and trainings, TOTAL established a training institute named Total Construction Institute (TCI). TOTAL is optimistic that TCI will successfully help the Company meet the demand to create competent and qualified construction labor.

4. Scholarship

TOTAL also organized the manpower program by providing scholarships for employees who have high potential to develop their capability. In 2017, this scholarship provides funds for tuition fee for master's degrees. Total funds allocated for this scholarship program amounted to Rp56.7 million.

The following is realization of scholarship provision in 2017:

Table of Scholarship Provision for Employee

Gender Equality And Career Opportunity

One of the fulfillments of TOTAL's responsibilities in relation to the manpower sector is the assurance that all TOTAL people have the rights to be treated equally and fairly regardless of their ethnics, religions, races, groups, or gender. This equality principle is enforced through the provision of equal and fair work opportunities for all genders, provision of rights to have work leave for employees who want to take maternity leave, and provision of equal opportunities for employees who want to develop their competencies in order to advance their career.

Beberapa bentuk implementasi lainnya yang merepresentasikan prinsip kesetaraan, antara lain diwujudkan melalui:

- Pemberian imbal jasa pekerja yang sesuai dengan jenjang karir, tanggung jawab serta kompetensi.
- Kesempatan yang sama bagi karyawan dalam mengembangkan karirnya
- Kesempatan untuk mendapatkan pelatihan dalam rangka pengembangan kompetensi jabatan

Tingkat *Turnover* Karyawan

Upaya Perseroan menciptakan lingkungan kerja yang kondusif bagi seluruh karyawan menunjukkan hasil yang nyata yang ditunjukkan dari rendahnya tingkat *turnover* karyawan selama periode pelaporan. Pada 2017, tingkat *turnover* karyawan tercatat sebanyak 90 orang (6,2%).

KESELAMATAN DAN KESEHATAN KERJA

Kebijakan yang Ditetapkan

Bagi TOTAL, penerapan dan pemeliharaan perilaku yang dapat mewujudkan keselamatan dan kesehatan kerja merupakan suatu keharusan. Selain berperan penting dalam menunjang keberhasilan aktivitas usaha Perseroan, keselamatan dan kesehatan kerja juga memiliki makna strategis yang menjaga keberadaan Perseroan. TOTAL menempatkan aspek keselamatan dan kesehatan kerja sebagai prioritas utama sejak dari tahap perencanaan proyek sampai dengan akhir pelaksanaan pekerjaan.

Hingga akhir 2017, TOTAL menangani proyek-proyek berstandar internasional serta memiliki *partner*, klien, maupun *project/construction management* yang juga bertaraf internasional. Untuk itu, tuntutan implementasi K3 juga semakin ketat dan tinggi. Pengembangan demi pengembangan terus diupayakan baik dengan kebijakan baru, pelatihan dan sosialisasi sistem K3 terkini. Sebagai hasilnya, evaluasi keseluruhan implementasi K3 jauh lebih baik terutama di tingkat partisipasi dan kepedulian seluruh manusia TOTAL. Pada masa mendatang, TOTAL melalui Departemen QHSE akan terus dikembangkan sehingga tercipta lingkungan kerja dan pelaksanaan kerja yang aman.

TOTAL berkomitmen penuh untuk terus menyempurnakan aspek keselamatan dan kesehatan kerja guna menjadi perusahaan jasa konstruksi berkelas dunia. Komitmen TOTAL terhadap aspek keselamatan dan kesehatan kerja dalam implementasinya mengacu pada sistem manajemen *Occupational Health and Safety Assessment Series* dan OHSAS 18001:2007, Peraturan Menteri Tenaga Kerja No.05/Men/1996, tentang Sistem Manajemen Keselamatan dan

Other implementations that represent the equality principle in the Company is as follows:

- Provision of benefits in accordance with career levels, responsibilities, and competencies.
- Equal opportunities for employees to develop their career.
- Opportunities to participate in training as an effort to develop the competencies for their position

Employee Turnover Rate

The Company's effort in generating favorable work environment for all employees is actualized in the low turnover rate of employees during the reporting period. In 2017, TOTAL recorded turnover rate of 90 employees (6.2%).

Occupational Health and Safety

Policy

For the Company, the implementation and consistent practice to realize occupational health and safety must continue. As occupational health and safety has a significant role to contribute to the Company's successful business activities, it also can strategically maintain the Company's existence. TOTAL has placed occupational health and safety aspect as its main priority since the project planning stage to the completion stage.

Until the end of 2016, TOTAL manages several world-class projects with partners, clients, and project/construction managements of international-standards. Regarding this, the demand for implementation of HSE is also becoming meticulous and immense. Developments are always endeavored through the implementation of various new policies, trainings, and dissemination of the most recent HSE system. As the result, the overall implementation of HSE is far better, particularly in terms of participation and awareness of all TOTAL people. Nevertheless, the QHSE Department will continue to be improved in the future in order to create safe work environment and excellent performance.

TOTAL is fully committed to improving its occupational health and safety aspects in order to become a world-class construction company. TOTAL's commitment to occupational health and safety is noticeable in its adoption of the management system of Occupational Health and Safety Assessment Series and OHSAS 18001:2007, Regulation of Minister of Manpower No. 05/Men/1996, on the Occupational Health and Safety Management System (SMK3)

Kesehatan Kerja (SMK3) yang telah ditingkatkan menjadi PP No. 50 tahun 2012, serta Sistem Manajemen Lingkungan ISO 14001:2004.

Safety Culture

Secara berkesinambungan, TOTAL mengembangkan budaya keselamatan yang saling mendukung dan melibatkan peran aktif seluruh individu baik karyawan, subkontraktor, maupun pihak lain yang melakukan aktivitas di area kerja Perusahaan. Setiap individu di lingkungan proyek wajib menggunakan standar Alat Pangaman Diri (APD) seperti helm pelindung kepala, *safety shoes*, *body harness*, rompi/*vest* dan perangkat lain sesuai dengan tingkat risiko pekerjaan.

Dalam aspek kesehatan kerja, TOTAL memandang bahwa perlindungan kesehatan menjadi poin penting dalam melindungi karyawan agar terbebas dari gangguan kesehatan serta dampak buruk yang diakibatkan oleh pekerjaan yang terkait dengan proyek konstruksi. Untuk melaksanakan hal tersebut, TOTAL senantiasa menjaga dan menciptakan lingkungan kerja yang sehat, di antaranya dengan melakukan pengukuran dampak suatu kegiatan/proyek terhadap manusia serta lingkungan sekitar.

Sepanjang 2017, TOTAL telah mengembangkan penerapan K3 yang meliputi:

- Perubahan struktur organisasi proyek, terkait personil K3;
- Perubahan sistem penilaian (KPI), terkait item K3;
- Rekrutmen personil K3 berpengalaman standar internasional;
- Penerapan Program *Contractor Safety Management System (CSMS)* & Subkontraktor *gathering*;
- Peningkatan jumlah pelatihan K3 seperti sertifikasi staf untuk pekerja termasuk subkontraktor;
- Penerapan *safety campaign* guna menaikkan kepedulian K3; dan
- Penerapan *safety culture roadmap*.

Realisasi Pelaksanaan Peluncuran Program CARE di kantor pusat dan seluruh proyek Total Bangun Persada :

Kegiatan / Activity	Proyek / Departemen Project / Department	Waktu Pelaksanaan / Date of Event	Peserta / Participant
Peluncuran CARE Program	Convention Theatre Skycity J.O	2 Februari 2017 / February 2, 2017	Proyek / Project
	Orange County Cikarang C-D	3 Februari 2017 / February 3, 2017	Proyek / Project
	Orange County Cikarang E-F	30 Maret 2017 / March 30, 2017	Proyek / Project
	Verde II Condominium	31 Maret 2017 / March 31, 2017	Proyek / Project
	Rumah Sakit Graha MM2100	12 April 2017 / April 12, 2017	Proyek / Project

which has been revised into the Government Regulation No. 50 of 2012, and Environmental Management System of ISO 14001:2004.

Safety Culture

TOTAL has consistently developed a safety culture that mutually supports and involves active participation of all individuals, ranging from the employees, subcontractors, to other parties operating in the Company’s project site. Each individual in a project site is required to meet the Personal Protective Equipment standards by wearing helmets, safety shoes, body harnesses, vests, and other equipment as required according to the risk level.

With regard to occupational health, TOTAL sees that health protection is a key point to ensure that employees are free from health threats and adverse conditions from activities related to the execution of construction projects. To achieve the above objectives, TOTAL continues to maintain and create a healthy work environment, among others by assessing the impact of any activities/projects on human and nearby surroundings.

Throughout 2017, TOTAL has improved its HSE implementations that encompass:

- Restructured project organization on HSE personnel;
- Revised evaluation system (KPI) on HSE items;
- Recruited HSE personnel with international experiences;
- Continued the *Contractor Safety Management System (CSMS)* Program & Sub-contractor gathering;
- Improved the number of HSE trainings, such as staff certification, for employees and subcontractors;
- Created safety campaign to improve HSE awareness; and
- Adopted safety culture road map.

Realization of the CARE Program Launching and all projects of Total Bangun Persada

Kegiatan / Activity	Proyek / Departemen Project / Department	Waktu Pelaksanaan / Date of Event	Peserta / Participant
	Graha Gatsu	18 Mei 2017 / May 18, 2017	Proyek / Project
	Millenium Lippo Karawaci F-G	19 Mei 2017 / May 19, 2017	Proyek / Project
	Arcadia Tower Blok A dan G	4 Agustus 2017 / August 4, 2017	Proyek / Project
	Green Office Park 1 BSD City	7 September 2017 / September 7, 2017	Proyek / Project

Selain itu, Perseroan juga menyelenggarakan seminar kesehatan dengan rincian informasi sebagai berikut:

Moreover, the Company also held several seminars as detailed in the following table:

No	Topik Seminar / Topic of the Seminar	Tanggal Pelaksanaan / Date	Peserta / Participant
Kantor Pusat / Head Office			
1	"Kenali DIET yang sehat untuk penderita Diabetes, Hypertensi, Kolesterol & Obesitas"	8 Februari 2017 / February 8, 2017	76 Peserta / Participant
2	Kanker Serviks	14 Maret 2017 / March 14, 2017	50 Peserta / Participant
3.	Mengenal Ginjal	30 November 2017 / November 30, 2017	38 Peserta / Participant
4.	Safety Sharing Session - Batch 1	18 Oktober 2017 / October 18, 2017	17 Peserta / Participant
	Safety Sharing Session - Batch 2	18 Oktober 2017 / October 18, 2017	14 Peserta / Participant
	Safety Sharing Session - Batch 3	19 Oktober 2017 / October 19, 2017	13 Peserta / Participant
	Safety Sharing Session - Batch 4	19 Oktober 2017 / October 19, 2017	18 Peserta / Participant
5.	Sosialisasi Standar Listrik Sementara Proyek	1 November 2017 / November 1, 2017	42 Peserta / Participant
6.	Persyaratan Keselamatan Kerja (HSE) untuk Bekisting	22 November 2017 / November 22, 2017	42 Peserta / Participant
Proyek / Project Area			
1.	GOP1 "Sleep, Fatigue and Situational Awareness"	23 Mei 2017 / May 23, 2017	31 Peserta / Participant
2.	Arcadia Tower "Sleep, Fatigue and Situational Awareness"	16 Mei 2017 / May 16, 2017	15 Peserta / Participant
3.	RS Graha M2100 - Hygiene Inspection	09 Juni 2017 / June 09, 2017	7 Peserta / Participant
4.	Orange County EF - Hygiene Inspection	09 Juni 2017 / June 09, 2017	10 Peserta / Participant
5.	Sequis Tower - Health Risk Assessment	13 November 2017 / November 13, 2017	10 Peserta / Participant
6.	The Chitaland - Health Risk Assessment	06 Desember 2017 / December 13, 2017	10 Peserta / Participant

Sosialisasi dan Pengawasan K3

Secara rutin, sosialisasi dan pengawasan aspek keselamatan dan kesehatan kerja telah diselenggarakan dan dilaksanakan melalui beberapa cara, antara lain:

- Sosialisasi melalui program "Safety Talk", yaitu pengarahan terhadap seluruh karyawan dan pekerja proyek, dan "Tool Box Meeting", yaitu pengarahan harian secara berkelompok menurut area kerja atau disiplin pekerjaan.
- Penempatan HSE Officer dan/atau HSE Supervisor untuk melakukan sosialisasi, pengawasan, dan memberikan laporan rutin atas konsistensi penerapan standar keselamatan dan kesehatan kerja guna mengurangi risiko yang dapat terjadi.

Dissemination and Supervision on HSE

Dissemination and supervision on occupational health and safety aspect have been routinely implemented through several means as follows:

- Dissemination through a "Safety Talk" program, which is a briefing to all employees and workers, and a "Tool Box Meeting" program, which is a daily instruction program performed in group based on working areas or disciplines.
- Assignment of HSE Officers and/or HSE Supervisors who will be responsible for conducting information dissemination, monitoring and routinely reporting any issues regarding the implementation of occupational health and safety standards. This aims to avoid potential hazards.

- Penyediaan buku saku yang berisi panduan serta prosedur keselamatan dan kesehatan kerja yang dilengkapi dengan visualisasi ilustratif dan mudah dipahami oleh karyawan.
- Sosialisasi melalui program *Induction* terhadap pekerja/tukang, karyawan baru serta pengunjung/tamu, sebelum memasuki area proyek konstruksi.
- Penilaian (*Assessment*) atas penerapan aspek keselamatan dan kesehatan kerja di setiap proyek. Saat ini, TOTAL mulai menerapkan sistem *Behaviour Based Safety* untuk melakukan penilaian terhadap masing-masing individu terhadap penerapan keselamatan dan kesehatan kerja di lingkungan proyek.
- Pelatihan rutin tentang keahlian teknis dan sertifikasi keahlian di bidang *tools*, kelistrikan, perancah dan sebagainya.
- Mensosialisasikan *Contractor Safety Management System (CSMS)* kepada subkontraktor, saat ini sampai tahap *leveling*/klasifikasi hasil kuesioner yang sudah masuk.
- Procurement of Employee Handbook containing guidelines and procedures for occupational health and safety, in a simple and visual manner that is easily understood by employees.
- Dissemination through Induction programs for existing workers, new employees, and guests/visitors. This serves as guidance for them prior to visiting the construction premises.
- Assessment of the implementation of an adequate occupational health and safety system in each project. Currently, TOTAL initiated a Behavior Based Safety system to assess the performance of each individual regarding occupational health and safety practices within the premises.
- Routine training on technical skills, expertise certification in the safe use of tools, electricity, scaffoldings, and other activities.
- Dissemination of Contractor Safety Management System (CSMS) to the sub-contractors, in which at present has entered the leveling/classification stage of the incoming questionnaire results

Kegiatan dan Sarana Keselamatan Kerja TOTAL

Keselamatan karyawan menempati prioritas urutan teratas dalam lingkungan kerja TOTAL. Karena itu, TOTAL mengupayakan yang terbaik bagi seluruh karyawan dengan menciptakan lingkungan kerja yang kondusif guna menjaga keselamatan seluruh insan Perseroan.

Dalam proses pelaksanaan proyek, *project plan* yang dibuat subkontraktor dipresentasikan dan didiskusikan untuk menyamakan persepsi mengenai standar keselamatan kerja. Di tingkat operasional, para pekerja subkontraktor diberikan *briefing* awal untuk membentuk pola pikir dan perilaku kerja yang diharapkan. Seluruh persyaratan keselamatan kerja selalu diinformasikan sejak awal tender agar subkontraktor memperhitungkan komponen biayanya. Rencana kegiatan proyek yang telah dibuat subkontraktor dipresentasikan serta didiskusikan guna menyamakan persepsi mengenai standar keselamatan kerja. Perusahaan juga dapat melindungi hak-hak subkontraktor dan pihak ketiga untuk bekerja dengan aman sekaligus melindungi fasilitas dan aset Perseroan melalui pengawasan yang berjalan sistematis.

TOTAL's Occupational Safety Activities and Facilities

Employees' safety is the priority within TOTAL's work environment. Hence, TOTAL always strives to provide the best for all TOTAL people by creating a favorable and positive work environment in order to protect all of its personnel.

Within project execution, the project plans prepared by subcontractors are presented and discussed to achieve the same understanding regarding the standards of occupational safety. At the operational level, subcontractor's workers are provided with preliminary safety briefings to shape their mindset and establish the expected working attitudes. All requirements for occupational safety are disseminated at the commencement of the tender process so that subcontractors can pre-calculate the cost components. Project plans that have been created by subcontractors will be presented and discussed to achieve the same understanding regarding occupational safety standards. The Company can also protect the rights of subcontractors and other third parties to obtain work safety, while at the same time safeguarding the Company's assets and facilities through a well-organized monitoring process.

Guna menciptakan keselamatan kerja, Perseroan senantiasa memberi penekanan terhadap beberapa poin penting berikut:

- Menaati setiap peraturan perundang-undangan dan/atau standar tentang keselamatan kerja.
- Menyediakan dan menjamin digunakannya semua perlengkapan keselamatan yang sesuai dengan standar keselamatan kerja Perseroan di bidang konstruksi.
- Melakukan penyesuaian dan perbaikan yang terus menerus terhadap perkembangan teknologi keselamatan kerja.
- Mengutamakan tindakan yang bersifat promotif dan preventif untuk mengantisipasi situasi keadaan darurat (*emergency response plan*).
- Melakukan penanggulangan atas kejadian kecelakaan, peledakan, dan kebakaran yang terjadi sesuai dengan standar dan prosedur yang berlaku.
- Melakukan penyelidikan terhadap insiden termasuk *near miss* dan kecelakaan yang terjadi dalam rangka mencari fakta dan mengidentifikasi penyebab kecelakaan untuk mencegah terjadinya kecelakaan yang sama.
- Membuat laporan atas setiap insiden dan kecelakaan kerja yang terjadi kepada pimpinan unit masing-masing dan instansi berwenang terkait dalam batas waktu yang ditentukan.
- Melakukan pemeriksaan, inspeksi, dan evaluasi secara berkala terhadap semua sarana, termasuk sumber daya, peralatan, dan sistem deteksi untuk mencapai kesiapan yang optimal.
- Melakukan pelatihan penanggulangan keadaan darurat secara berkala.
- Melakukan kajian dan evaluasi terhadap penerapan sistem manajemen keselamatan dan kesehatan kerja dan meningkatkan kompetensi yang diperlukan karyawan termasuk mitra kerja.

To create a safe environment at work, the Company continues to stress the importance of the following activities:

- Comply with all regulations and/or standards of occupational safety.
- Provide all safety equipment and use that the equipment is used according to the Company's occupational safety standards in construction field.
- Continuously adjust and improve current occupational-safety-related technology.
- Develop an emergency response plan to help identify and conduct preventive measures for the potential emergency scenarios.
- Overcome the accident, explosion and fire according to the prevailing standards and procedures.
- Investigate any accident occurred, including the near-miss incident, to identify the cause and anticipate it in the future.
- Prepare report on any incident and accident at work to the supervisor of each unit or institution concerned within schedule.
- Periodically check, inspect and evaluate all facilities, including resources, equipment and detectors for maximum anticipatory action.
- Hold periodical training on emergency management.
- Review and evaluate the implementation of occupational health and safety management system and improving skills needed by the employees and partners.

Sepanjang 2017, TOTAL telah mengikutsertakan SDMnya pada berbagai pelatihan/sertifikasi bidang K3 seperti yang dijabarkan pada tabel berikut:

Throughout 2017, TOTAL's Human Resources participated in various HSE certifications and trainings as follows:

No	Departemen / Department	Pelatihan / Training		Jumlah Peserta / Total Participants	Tanggal / Date	Tempat / Location	Penyelenggara Pelatihan / Training Organizer
		Jenis / Type	Judul / Title				
1	QHSE	Kemenaker / Ministry of Manpower	Training of Trainer	1	28 Februari - 4 Maret 2017 / Februari 28 - Maret 4, 2017	Kemenaker	Kemenaker (ALPK3) / Ministry of Manpower (ALPK3)
2	Sequis Project	Kemenaker / Ministry of Manpower	Rigger	12	13-15 Maret 2017 / March 13-15, 2017	Sequis Project	Kemenaker (Prime Safety) / Ministry of Manpower (Prime Safety)
3	QHSE	Kemenaker / Ministry of Manpower	Operator Gondola	1	11-13 April 2017 / April 11-13, 2017	Kemenaker	Kemenaker (RCSI) / Ministry of Manpower (RCSI)

No	Departemen / Department	Pelatihan / Training		Jumlah Peserta / Total Participants	Tanggal / Date	Tempat / Location	Penyelenggara Pelatihan / Training Organizer
		Jenis / Type	Judul / Title				
4	Thamrin 9 Project	Kemenaker / Ministry of Manpower	Rigger	14	5-7 Juni 2017 / June 5-7, 2017	Thamrin 9	Kemenaker (Prime Safety) / Ministry of Manpower (Prime Safety)
5	Thamrin 9 Project	Kemenaker / Ministry of Manpower	Scaffolder	10	8-10 Juni 2017 / June 8-10, 2017	Thamrin 9	Kemenaker (Prime Safety) / Ministry of Manpower (Prime Safety)
6	Thamrin 9 Project	Kemenaker / Ministry of Manpower	AK3 Listrik Teknisi / AK3 Electricity Engineer	7	12-16 Juni 2017 / June 12-16, 2017	Thamrin 9	Kemenaker (Prime Safety) / Ministry of Manpower (Prime Safety)
7	QHSE	Kemenaker / Ministry of Manpower	AK3 Umum / AK3 General Affairs	1	18-29 Juli 2017 / July 18-29, 2017	Balai K3	Balai K3
8	Graha Gatsu Project	Kemenaker / Ministry of Manpower	Rigger	20	25-27 Juli 2017 / July 25-27, 2017	Menara Gatsu	Kemenaker (Lentera Safety) / Ministry of Manpower (Lentera Safety)
9	Verde 2 Project	Kemenaker / Ministry of Manpower	Rigger	15	7-9 Agustus 2017 / August 7-9, 2017	Verde 2	Kemenaker (Lentera Safety) / Ministry of Manpower (Lentera Safety)
10	Lippo Millenium Project	Kemenaker / Ministry of Manpower	Rigger	26	10-12 Agustus 2017 / August 10-12, 2017	Lippo Millenium	Kemenaker (Lentera Safety) / Ministry of Manpower (Lentera Safety)
11	Arcadia Tower Project	Kemenaker / Ministry of Manpower	Rigger	15	21-23 Agustus 2017 / August 21-23, 2017	Arcadia Tower	Kemenaker (Lentera Safety) / Ministry of Manpower (Lentera Safety)
12	Verde 2 Project	Kemenaker / Ministry of Manpower	Supervisi Perancah (Sertifikasi) / Scaffolding Supervision (Certification)	16	10-14 Oktober 2017 / October 10-14, 2017	Verde 2	Kemenaker (Lentera Safety) / Ministry of Manpower (Lentera Safety)
13	Arcadia Tower Project	Kemenaker / Ministry of Manpower	Supervisi Perancah (Sertifikasi) / Scaffolding Supervision (Certification)	19	16-20 Oktober 2017 / October 16-20, 2017	Arcadia Tower	Kemenaker (Lentera Safety) / Ministry of Manpower (Lentera Safety)
14	Verde 2 Project	Kemenaker / Ministry of Manpower	AK3 Muda Konstruksi (Sertifikasi) / AK3 Junior Construction (Certification)	17	23-27 Oktober 2017 / October 23-27, 2017	Verde 2	Kemenaker (Lentera Safety) / Ministry of Manpower (Lentera Safety)
15	The Pakubuwono Spring Project	Kemenaker / Ministry of Manpower	Operator Gondola	18	11-13 Desember 2017 / December 11- 13, 2017	Pakubuwono	Kemenaker (Lentera Safety) / Ministry of Manpower (Lentera Safety)
16	The Pakubiwono Spring Project	Kemenaker / Ministry of Manpower	Operator Gondola	24	14-16 Desember 2017 / December 14- 16, 2017	Pakubuwono	Kemenaker (Lentera Safety) / Ministry of Manpower (Lentera Safety)

Kegiatan HSE Talk/Safety Talk

Sebagai perusahaan yang bergerak dalam bidang konstruksi, TOTAL menyadari bahwa tingkat kecelakaan kerja yang akan terjadi cenderung lebih besar. Guna mencegah terjadinya kecelakaan kerja sehingga kerugian-kerugian yang fatal dapat dihindarkan, Perseroan melakukan berbagai upaya sebagai langkah pencegahan kecelakaan kerja, salah satunya adalah dengan melaksanakan program *HSE Talk/Safety Talk* untuk seluruh pekerja tanpa kecuali. Materi *HSE Talk/Safety Talk* yang diselenggarakan Perseroan pada 2017 adalah sebagai berikut:

- Penyampaian penggunaan dan pentingnya Alat Pengaman Diri (APD) pada saat bekerja.
- Cara penempatan material sesuai standar TOTAL (lurus rapi, sejajar bangunan).
- Penyampaian penggunaan APD sepatu yang standar yang sudah ditetapkan oleh HSE.
- Penyampaian peraturan proyek maupun bedheng yang sudah ditetapkan dan harus ditaati seluruh pekerja.
- Penyampaian pentingnya *ID Card* untuk seluruh pekerja.
- Penyampaian penggunaan, fungsi, dan pentingnya APD pada saat bekerja.
- Senam sehat sebelum bekerja.
- Penyampaian mekanik tentang penggunaan arus listrik, air, dan lain-lain.

Tabel Jam Kerja dan Tingkat Kecelakaan Kerja

Sepanjang 2017, realisasi jam kerja adalah selama 36.362.802 *manhour*, sedangkan pada 2016 selama 45.747.190 *manhour*. *Days away from work cases* pada 2017 sebanyak 6 kasus, sedangkan pada 2016 sebanyak 3 kasus, dan *restricted work activity cases* sebanyak 6 kasus, sedangkan pada 2016 sebanyak 132 kasus.

Sedangkan *medical treatment* sebanyak 81 kasus, jumlah tersebut naik dari 65 kasus dari 2016, jadi total rata-rata kecelakaan per bulan sebanyak 6,75 kasus. Jumlah kecelakaan kerja untuk *medical treatment* meningkat seiring dengan meningkatnya kesadaran implementasi K3 untuk melaporkan kecelakaan kerja sekecil apapun yang terjadi di proyek.

Dengan demikian, angka *Total Recordable Incident Rate (TRIR)* sebesar 0,54. Angka ini lebih kecil sebesar 0,35 dibandingkan 2016.

Safety Talk

As a company engaging in construction sector, TOTAL realizes that the potential for accident occurring in the project is quite big. To anticipate the work accident from taking place and mitigate fatal loss, the Company conducts various activities and programs. One of the programs implemented for all personnel without any exception is the HSE Talk/Safety Talk, and during 2017, the HSE Talk/Safety Talk discussed the following issues:

- Significance and use of Personal Safety Tools (APD) during project implementation
- Placement of materials to be in line with TOTAL's standards (straight and tidy, parallel to the building)
- Use of APD-standard boots that has been determined by the HSE Department.
- Regulations in project site and shack that have been established and must be complied with by all workers.
- Significance of ID Card for all workers.
- Use, function and significance of APD during work.
- Physical Exercise before working.
- Use of electricity, water and other utilities, conveyed by the Company's mechanics.

Table of Man-hour and Rate of Accident

During 2017, total man-hour realized amounting to 36.362.802 man-hour compared with total man-hour of 2016 at 45,747,190 man-hour. *Days-away-from-work cases* in 2017 amounting to 6 case while the cases in 2016 was recorded at 3 case. In terms of restricted-work-activity cases, the Company recorded 6 cases occurred in 2017 compared with 132 cases in 2016.

Meanwhile, medical treatment amounted to 81 cases, demonstrated an increase from 65 cases recorded in 2016. Hence, total incident per month in 2017 was 6.75 cases in average. Total work accidents requiring medical treatment increased along with the rising awareness of OHS implementation to report even the smallest wok accident occurring in the project.

As such, the Total Recordable Incident Rate (TRIR) number was 0.54. This number was lower 0.35 than in 2016 at 0.35.

Tabel Jam kerja dan Kecelakaan Kerja

Table of Man-hour and Work Accident

Kategori / Category	Bulan / Month												TOTAL /TOTAL (n)
	Jan / Jan	Feb / Feb	Mar / Mar	Apr / Apr	Mei / May	Jun / June	Jul / Jul	Agst / Agst	Sep / Sept	Okt / Oct	Nov / Nov	Des / Dec	
Jam Kerja / Manhour	3.315.855	3.171.559	3.638.404	3.235.780	3.416.953	1.769.854	2.600.529	2.980.494	3.292.259	3.328.325	2.761.556	2.851.234	36.362.802
Kematian / Fatality	0	0	0	0	0	1	0	0	0	1		4	6
Kasus Hari Tidak Bekerja / Days Away From Work Cases	0	0	0	1	0	0	0	0	2	2	1	0	6
Kasus Kecelakaan Kerja / Restricted Work Activity Cases	0	0	0	1	0	0	0	0	2	2	1	0	6
Tindakan Medis / Medical Treatment	12	9	7	8	4	3	5	7	6	8	5	7	81
													99
Total Tingkat Kecelakaan Tercatat / Total Recordable Incidents Rate	(200.000 / Hari Kerja / Hour Worked) x (TOTAL Kasus Tercatat / Total Recordable Cases)												0,54
Tingkat Hari Tidak Bekerja / Days Away From Work Rate	(200.000 / Hari Kerja / Hour Worked) x (Kasus Hari Tidak Bekerja / Days away from work Cases)												0,03

	2017	2016	2015
Jam Usaha / Effort Hours	36.362.802	45.747.190	60.610.906
Kecelakaan Tercatat / Recordable Incidents: (Kunjungan dokter berdasarkan resep atau prosedur medis / Doctor visit requiring prescription or medical procedure)	99	203	146
Tingkat Kecelakaan Tercatat (RIR) / Recordable Incident Rate: (Jumlah Kecelakaan / Number of Incidents x 200.000 / Jumlah Jam Usaha Efektif / Number of Effort Hours Worked)	0,54	0,89	0,48

Tindak Lanjut atas Kecelakaan Kerja

Guna mengantisipasi kecelakaan kerja, TOTAL telah melakukan beberapa tindak lanjut yang mengupayakan yang terbaik bagi seluruh karyawan dengan menciptakan lingkungan kerja yang kondusif guna menjaga keselamatan seluruh insan Perseroan. Guna mengupayakan hal tersebut, TOTAL memastikan bahwa seluruh karyawan menjalankan tugasnya sesuai dengan prosedur standar keselamatan yang sesuai dengan peraturan Perseroan.

Safety Alert dibuat untuk setiap kecelakaan kerja yang terjadi di proyek untuk disosialisasikan ke semua proyek TOTAL yang isinya meliputi kronologi kecelakaan, penyebab dasar, dan sebagai pembelajaran agar tidak terjadi kecelakaan yang sama di proyek yang lain, yaitu dengan mengirimkan kembali *Safety Alert Response* dari proyek yang merupakan tindakan yang harus dilakukan agar tidak terjadi kecelakaan yang sama.

Sarana Kesehatan Kerja

Kesehatan kerja menjadi isu krusial yang diperhatikan penuh di lingkungan kerja TOTAL. Sebagai pemberi kerja, Perseroan berupaya melindungi karyawan agar hidup sehat dan terbebas dari gangguan kesehatan, serta dampak buruk yang diakibatkan oleh suatu pekerjaan khususnya terkait pelaksanaan proyek pembangunan suatu gedung. Guna melaksanakan hal tersebut, Perseroan menciptakan

Follow-up of Work Accident

To anticipate the incident at work, TOTAL has conducted various follow-up efforts for its employees to obtain only the best in the occupational health and safety sector. One of the efforts is to create a supportive and conducive work environment that support the safety measures for all personnel. TOTAL ensures that all employees carry out their duties and responsibilities in line with the safety standards and procedures as well as the rules and regulations applicable in the Company.

Safety Alert is prepared for every work accident occurring in the project to be disseminated to all TOTAL's projects. The contents cover accident chronology and cause of accident, and becomes a lesson for the Company to prevent the same accident to take place in other projects. This is done by sending back the *Safety Alert Response* from projects in order to prevent the occurrence of the same work accident.

Occupational Health Facilities

Occupational health has become a crucial issue that needs to be addressed accordingly within TOTAL's work environment. As the employer, the Company is bound to protect every employee's health aspect in the workplace from the threat of health issues and adverse conditions caused by the occupational activities, especially related to the construction projects. To that end, the Company creates a healthy work

lingkungan kerja yang sehat, diantaranya dengan melakukan pengukuran dampak suatu kegiatan terhadap manusia serta lingkungan.

Penegakan terhadap kesehatan kerja tersebut dilaksanakan melalui tindakan preventif terhadap gangguan kesehatan karyawan. Dengan melaksanakan *medical check up* secara rutin setiap tahun bagi seluruh karyawan. Untuk pekerja/tukang yang bekerja di dalam proyek, pemeriksaan kesehatan dilakukan melalui kerja sama dengan BPJS atau tenaga kesehatan setempat. Tindakan pencegahan juga dilakukan dengan menyediakan pos P3K di setiap lingkungan proyek. Dalam jangka waktu satu bulan sekali, TOTAL telah melakukan pengasapan (*fogging*) di lingkungan proyek agar senantiasa tercipta lingkungan kerja yang baik untuk kesehatan karyawan.

Untuk karyawan yang mengalami penurunan kesehatan, TOTAL telah menunjuk dokter kesehatan kerja. Setiap karyawan yang mengalami gangguan kesehatan didata dan selanjutnya dilakukan diagnosa atas penyebab penurunan kesehatan untuk diketahui apakah diakibatkan oleh keadaan lingkungan kerja atau penyebab lain sehingga dapat diambil langkah-langkah yang diperlukan sebagai tindakan antisipatif. Guna mewujudkan kesehatan lingkungan kerja yang tinggi, Perseroan meningkatkan 2 (dua) aspek yang saling berinteraksi secara sinergi, yaitu kondisi lingkungan kerja dan aspek kesehatan karyawan.

environment, among others by assessing the impact of any activity/project on human and the nearby surroundings.

Enforcement of the need for occupational health priority is shown by taking preventative measures to minimize employees' health damage by providing routine medical checkups for employees every year. For workers engaged in the project sites, the medical checkup is performed in cooperation with Social Security Administrative Bodies (BPJS) or other local medical professionals. Such measures are also made by providing first aid point in each project area. Once a month, TOTAL also conducts mosquito fogging in the project areas to create and ensure healthy work environment for all employees.

For employees suffering from health problems, TOTAL has assigned medical support for the checkup. The health record of such employees will be registered in a database to allow the data to be analyzed and to observe whether there is any trend of illness caused by the Company's work environment or other causes. Thus, the Company could then take further actions as preventive measurements concerning such problems. To create a conducive and healthy workplace, the Company improves 2 (two) interlinking aspects, the employee's health and workplace condition.

Tabel Program dan Kegiatan CSR bidang Ketenagakerjaan, Kesehatan, dan Keselamatan Kerja

Dalam Rupiah penuh

Table of CSR programs and activities in occupational health and safety programs

In full Rupiah

Uraian / Description	Program dan Kegiatan / Program and Activity	Dana / Fund
Departemen Personalia	Medical Check-Up: Calon Karyawan / Employee Candidates	23.191.400
	Seluruh karyawan / all employees	503.323.800
	Penggantian pengobatan untuk karyawan/ Reimbursement of medicine:	
	Karyawan Tetap / Permanent Employees	5.658.758.898
	Karyawan Kontrak / Contract Employees	2.275.757.375
	Penggantian BBM untuk Karyawan / Fuel Cost Reimbursement	974.303.000
Head Office	Pemberian Beasiswa bagi Karyawan / Provision of Scholarship for Employees	49.372.500
	m-Total Meeting	212.852.775
	Biaya Alat Pelindung Diri - K3 / Personal Protective Equipment - HSE Cost	22.030.150
	Pelatihan HRD / Training for HRD	-
	Pelatihan TCI / TCI Training	-
	Pelatihan Safety - Konsultan training & trainer / Health Seminar (in Project Site and Head Office)	9.000.000
Seminar Kesehatan / Health Seminar:	• Kantor Pusat / Head Office	9.000.000
	• Proyek	-
	• CARE Launch	48.685.000
Total Dana yang Dikeluarkan / Total Funds Distributed		9.799.474.898

Biaya yang Dikeluarkan

Total dana yang dialokasikan bagi program tanggung jawab sosial perusahaan dalam bidang kesehatan dan keselamatan kerja mencapai Rp9,80 miliar.

Prestasi K3 TOTAL 2017

Sepanjang 2017, TOTAL fokus dalam mengembangkan K3 melalui peningkatan *monitoring* terhadap kinerja keselamatan Perseroan. Beberapa upaya yang diimplementasikan meliputi pelaksanaan patroli, diskusi keselamatan kerja program pengembangan baik karyawan maupun seluruh *team leader*, serta implementasi program baru maupun pelatihan terhadap SDM K3 Perusahaan.

Sebagai kesimpulan, dari keseluruhan upaya TOTAL tersebut, sistem K3 TOTAL meraih pencapaian, meliputi:

- Turunnya statistik angka kecelakaan;
- Naiknya pencapaian target *score* perhitungan internal K3L & 2K; dan
- Semakin meningkatnya kesadaran dan kepedulian tim proyek terhadap K3.

Pengembangan K3 ke Depan

Sepanjang 2017, TOTAL memastikan bahwa seluruh proyek di lapangan dipantau secara menyeluruh, sehingga memastikan praktik usaha yang mengedepankan keselamatan kerja dapat terpenuhi sesuai dengan ketentuan persyaratan pemerintah. Untuk itu, beberapa kebijakan dan program pengembangan telah diimplementasikan, antara lain:

1. TOTAL melakukan uji coba terhadap program *Behaviour Based Safety* (BBS) & *Stop Work Authority* (SWA). *Behaviour Based Safety* (BBS) merupakan suatu program pencegahan kecelakaan secara proaktif yang berfokus pada perilaku berbahaya yang berpeluang menyebabkan terjadinya kecelakaan. Program ini adalah upaya dalam membentuk kebiasaan kerja selamat pada semua karyawan dan pekerja di TOTAL. *Stop Work Authority* (SWA) merupakan program yang dicanangkan untuk mengontrol pekerja yang tidak bekerja secara aman. Setiap pekerja diberikan otoritas untuk memberhentikan pekerja lain apabila dianggap berperilaku tidak aman saat bekerja. Program SWA pada dasarnya adalah untuk meningkatkan *awareness* seluruh pekerja terhadap bahaya yang ada di sekitar fasilitas dan lingkungan kerja. Saat ini program *Behaviour Based Safety* (BBS) & *Stop Work Authority* (SWA) sedang diujicobakan di beberapa proyek terpilih.
2. TOTAL merekrut tenaga ahli K3 dari luar sebagai *advisor* & *technical expert*.

Expenses

Total funds allocated for the occupational health and safety programs amounted to Rp9,80 billion.

TOTAL's Achievement in HSE Aspect in 2017

In 2017, the Company focused on developing the HSE aspect through a monitoring enhancement towards the Company's safety performance. Several attempts that were established include routine inspection, workplace safety discussion, development program for employees and all team leaders, and implementation of new programs and trainings for the Company's HSE personnel.

In conclusion, from all the abovementioned efforts, TOTAL was able to obtain several HSE achievements as follows:

- A decrease in the statistics of incident rate;
- An increase in the achievement of target *score* by internal calculation OHSE & 2K; and
- The increasing awareness and care of the project teams regarding Occupational Health and Safety.

HSE Development in the Future

Throughout 2017, TOTAL has ensured that all site projects are monitored and overseen meticulously as an attempt to create a work environment that promotes health and safety, in accordance with the government's rules and regulations. To that end, the Company has established and implemented several policies as follows:

1. Conducting test run on the *Behaviour-Based Safety* (BBS) and *Stop Work Authority* (SWA) programs. BBS program is a program used to prevent accident from taking place in a proactive manner which focuses on the harmful characteristics that have the potential to incur accident. It is an effort to form safety work culture in all employees of TOTAL. Meanwhile, the SWA program is established to control employees who perform their duties in an unsafe manner. Each employee is granted authority to dismiss other employees that show unsafe work conduct. The SWA program is generally intended to improve the awareness of all employees regarding the existing dangers nearby work facilities and environment. Currently, the *Behaviour Based Safety* (BBS) & *Stop Work Authority* (SWA) programs are tested in several chosen projects.
2. Recruiting HSE professionals from external parties as advisors & technical experts.

TANGGUNG JAWAB SOSIAL PERUSAHAAN TERHADAP PELANGGAN

Kebijakan

TOTAL berpandangan bahwa pelanggan merupakan *partner* strategis dalam pengembangan usaha baik kini dan di masa mendatang. Untuk itu, TOTAL memiliki komitmen yang tinggi untuk memenuhi tanggung jawab kepada seluruh pelanggan. Sebagai realisasinya, TOTAL mengimplementasikan beberapa program yang mengedepankan *Service Excellence* guna meningkatkan kepuasan pelanggan. Salah satu kebijakan yang telah dikeluarkan guna memenuhi tanggung jawab kepada konsumen adalah melalui pendirian *Departemen Customer Care*. Melalui pendirian tersebut, berbagai kegiatan pelayanan telah dilakukan TOTAL sebagai upaya memberikan pelayanan prima kepada seluruh pelanggan.

Program dan Kegiatan

Kebijakan CSR TOTAL dalam bidang tanggung jawab terhadap pelanggan dalam memberikan pelayanan prima direalisasikan melalui kegiatan, antara lain:

- Pemasaran yang adil, dengan informasi yang faktual dan tidak bias, serta penerapan kontrak yang adil;
- Pemeliharaan kesehatan dan keselamatan konsumen;
- Pelayanan dan dukungan terhadap konsumen, serta penyelesaian keberatan pelanggan;
- Proteksi dan privasi data konsumen;
- Membuka akses terhadap pelayanan esensial; dan
- Pendidikan dan penyadaran (*awareness*).

Sepanjang 2017, Perseroan telah menerima 132 laporan keluhan pelanggan dan diselesaikan dengan sangat baik.

Departemen *Customer Care* dan Departemen QHSE

TOTAL senantiasa melakukan pengembangan kualitas produk jasa konstruksi yang dihasilkan. Kualitas & K3 kinerja TOTAL terlihat dari seluruh tahapan pelaksanaan proyek yang dikendalikan oleh Departemen QSHE. Departemen ini senantiasa menjaga kualitas & K3 kinerja guna mempertahankan kesuksesan setiap proyek yang dikerjakan. Misalnya pada tahap awal proyek, Departemen ini bersama dengan tim proyek melakukan proses identifikasi kegagalan mutu yang mungkin terjadi serta melakukan pencegahannya. Pada tahap proses pelaksanaan, dilakukan pemeriksaan dengan menggunakan sistem penilaian pada seluruh proyek secara berkala. Selanjutnya, pada tahap serah terima, dilakukan pemeriksaan kembali guna memastikan bahwa gedung layak untuk digunakan.

CORPORATE SOCIAL RESPONSIBILITY TO CUSTOMERS

Policy

TOTAL believes that customers are strategic partners to develop its business today and in the future. Therefore, TOTAL is strongly committed to fulfilling its responsibility to all customers. In its manifestation, the Company implements numerous programs that uphold Service Excellence that will improve customer satisfaction. One of the policies that are implemented to fulfill TOTAL's responsibility to customers is the establishment of Customer Care Department. Through this establishment, a wide range of services has been initiated by the Company as an effort to give prime service to all customers.

Programs and Activities

TOTAL's CSR policy regarding responsibility to provide prime services to the customers is realized in the following activities:

- Fair marketing, providing factual and unbiased information, as well as fair contractual practice;
- Maintenance of customer's health and safety;
- Customer service and support, including complaint management;
- Protection and confidentiality of customer data;
- Access to essential service; and
- Education and issue awareness-raising.

During 2017, the Company received 132 several customer complaints which had been managed properly.

Customer Care and QHSE Departments

TOTAL relentlessly strives to develop the quality of its construction products and services. The quality & HSE of TOTAL's performance is reflected on all project implementation stages controlled by the Product Quality Department. This department functions to maintain performance quality & HSE in order to preserve the success of each project implementation. Together with the project team, Product Quality Department conducts identification process on the potential risk of quality failure as well as its mitigation. In the implementation process, examination is performed using evaluation system on all projects periodically. Finally, in the handover process, re-evaluation is conducted to ensure that the building is in an excellent condition and ready to be used.

TOTAL telah mendapatkan sertifikat ISO 9001 yang diperoleh dengan menerapkan sistem kinerja yang berkualitas dan berorientasi pada kepuasan pelanggan. Hingga akhir 2017, TOTAL telah sukses menangani berbagai jenis proyek antara lain apartemen, gedung perkantoran, pusat perbelanjaan, mal, pasar modern, universitas/sekolah internasional, rumah sakit, rumah ibadah, gedung kedutaan, *industrial plant*, dan lain sebagainya.

Pada 2017, secara berkesinambungan, Departemen QHSE bersama-sama dengan Departemen HC telah melakukan rekrutmen karyawan yang akan ditempatkan di berbagai proyek sebagai *Safety Manager* dengan tugas melaksanakan berbagai upaya untuk memastikan proses yang dikerjakan dan produk yang dihasilkan mencapai standar dan spesifikasi yang diinginkan. Jabatan tersebut dalam struktur organisasi proyek berada di bawah *Project Manager* dan memiliki jalur koordinasi dengan kantor pusat yaitu Departemen QHSE.

Survei Kepuasan Pelanggan

TOTAL meyakini bahwa pelanggan merupakan pemangku kepentingan yang memiliki peran signifikan dalam menunjang pengembangan usaha kini dan di masa mendatang. Untuk itu, TOTAL berkomitmen untuk senantiasa meningkatkan pelayanan kepada pelanggan dari waktu ke waktu serta menempatkan kepuasan pelanggan sebagai prioritas. Guna mengukur tingkat kepuasan pelanggan atas pelayanan Perusahaan, TOTAL setiap tahunnya mengadakan survei atas tingkat kepuasan pelanggan. Pada 2017, TOTAL telah mengadakan survei dengan responden, meliputi Pemilik/Pelanggan (*owner*), Manajer Konstruksi, dan Pengelola Gedung (*Building Management*). Dari hasil survei yang dinilai pada saat masa pelaksanaan, masa pemeliharaan dan masa setelah pelaksanaan pekerjaan (pasca konstruksi) rata-rata skor tingkat kepuasan pelanggan adalah sebesar 80,17% dengan kategori "Puas" sedangkan pada 2016 tercatat sebesar 79,15%, yang masuk dalam golongan predikat "Puas". Melalui hasil pengukuran yang diperoleh, TOTAL memiliki pedoman untuk menyusun strategi dan rencana serta perbaikan bagi kinerja dan pelayanan secara menyeluruh pada tahun-tahun berikutnya.

TOTAL has obtained ISO 9001 certificate due to its implementation of quality and customer-satisfaction-oriented performance. Until the end of 2017, TOTAL has successfully managed various projects, such as: apartments, office buildings; shopping centers; malls; modern markets; universities/international schools, hospitals, places of worship, embassies, industrial plants, etc.

In 2017, Product Quality Department along with HC Department recruited employees to be assigned at different projects as *Safety Manager*. The newly-recruited employees will exert various efforts to ensure that the operation and product meet the standards and targeted specification. The position in the project's organization structure is under the *Project Manager* and has coordinating line with the head office through QHSE Department

Customer Satisfaction Survey

TOTAL believes that customers are the stakeholders that possess significant roles in supporting The Company's business development, today and in the future. Hence, TOTAL is committed to always improving service for its customers from time to time, as well as prioritizing customers' satisfaction. In order to measure customer satisfaction level on the Company's service, TOTAL conduct a survey on customer satisfaction level every year. In 2016, TOTAL has conducted a survey with several respondents, consisting of owners, Construction Manager, and Building Management. Based on the result of the survey that was conducted during the execution, the maintenance and the post-construction project, the average score of customer satisfaction level was 80.17% which falls under "satisfying" category, while in 2016, it was recorded at 79.15%, categorized into "Satisfied" predicate. Based on the measurement result, TOTAL has a guideline to develop a strategy and plan, as well as improvement for the performance and service comprehensively in the following years.

SURAT PERNYATAAN ANGGOTA DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2017 PT TOTAL BANGUN PERSADA TBK

Statement to the Members of the Board of Directors,
with regard to Responsibility for the 2017 Annual Report of PT Total Bangun Persada Tbk

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Total Bangun Persada Tbk tahun 2017 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan perusahaan.

We, the undersigned testify that all information disclosed, in the Annual Report of PT Total Bangun Persada Tbk 2017, is presented in its entirety. We are fully responsible for the accuracy of the contents in this Annual Report.

Demikian pernyataan ini dibuat dengan sebenarnya.

This Statement is hereby made in all truthfulness.

Jakarta,
3 April 2018
April 3, 2018

Direksi Board of Directors



Janti Komadjaja, MSc.
Presiden Direktur
President Director



Ir. Handoyo Rusli, MT.
Direktur
Director



Akam Wiranjaya, Dipl. Ing.
Direktur Independen
Independent Director



Ir. Moeljati Soetrisno
Direktur
Director



Ir. Dedet Syafinal Sy., MM.
Direktur
Director



Ir. Lio Sudarto, MM.
Direktur
Director



Ir. Saleh, MM.
Direktur
Director



Ir. Teddy Budjamin
Direktur
Director

SURAT PERNYATAAN ANGGOTA DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2017 PT TOTAL BANGUN PERSADA TBK

Statement to the Members of the Board of Commissioners,
with regard to Responsibility for the 2017 Annual Report of PT Total Bangun Persada Tbk

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Total Bangun Persada Tbk tahun 2017 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan perusahaan.

We, the undersigned testify that all information disclosed, in the Annual Report of PT Total Bangun Persada Tbk 2017, is presented in its entirety. We are fully responsible for the accuracy of the contents in this Annual Report.

Demikian pernyataan ini dibuat dengan sebenarnya.

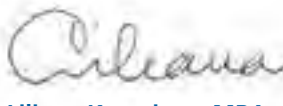
This Statement is hereby made in all truthfulness.

Jakarta,
3 April 2018
April 3, 2018

Dewan Komisaris Board of Commissioners



Ir. Reyno Stephanus Adhiputranto
**Presiden Komisaris &
Komisaris Independen**
President Commissioner &
Independent Commissioner



Liliana Komajaya, MBA.
Komisaris
Commissioner



Pinarto Sutanto
Komisaris
Commissioner



Drs. Wibowo
Komisaris
Commissioner



Rudi Suryajaya Komajaya, MSc., MBA.
Komisaris
Commissioner



Drs. Rusdy Daryono
Komisaris Independen
Independent Commissioner

Rekomendasi OJK
Pedoman Tata Kelola Perusahaan Terbuka
(Peraturan Otoritas Jasa Keuangan Nomor 21/POJK.04/2015)
Recommendations from OJK
Code of Corporate Governance for Public Companies
(The Financial Services Authority Regulation Number 21/POJK.04/2015)

No	Nomor Rekomendasi / Recommendation Number	Rekomendasi / Recommendation	Telah dipatuhi / Complied	Belum dipatuhi / Not Yet Complied	Realisasi Kepatuhan/ Compliance Realization	Halaman / Page	
A. Hubungan Perusahaan Terbuka dengan Pemegang Saham dalam Menjamin Hak- Hak Pemegang Saham/Public Company's relationship with the Shareholders in Ensuring the Rights of the Shareholders							
I. Meningkatkan Nilai Penyelenggaraan Rapat umum Pemegang Saham (RUPS) Increasing the Value of the Convening of General Meeting of Shareholders (GMS)							
1	1.1	Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (voting) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan pemegang saham.	Public Companies shall have a voting method or technical procedure, whether open or closed ballot, which put forwards the independency and interests of the shareholders.	√	-	"Terpenuhi / Complied" Perseroan telah memiliki aturan terkait penyelenggaraan RUPS dimana voting dilakukan secara terbuka dengan mengangkat tangan sesuai dengan aturan yang telah disampaikan oleh pemimpin rapat. Sedangkan voting tertutup dilakukan melalui kartu suara yang dibagikan kepada setiap peserta rapat. Hal ini disampaikan kepada pemegang saham dalam tata tertib RUPS. The Company has had rules on the GMS holding, in which voting is performed openly by raising hand, in accordance with the rules stated by the meeting head. Closed voting is conducted through voting card distributed to the participants. This matter has been conveyed to the shareholders in the GMS regulations. "	159
2	1.2	Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan.	All members of the Board of Directors and Board of Commissioners of Public Companies shall attend the Annual GMS.	√	-	"Terpenuhi / Complied" Seluruh anggota Direksi dan Dewan Komisaris Perseroan selalu hadir dalam RUPS Tahunan Perseroan (tercantum dalam ringkasan risalah RUPS) dan Berita Acara RUPS Tahunan All members of the Board of Directors and Board of Commissioners are always present in the Company's Annual GMS (included on the summary of GMS minutes) and the Minutes of Annual GMS"	88, Website Ringkasan risalah RUPS / Summary of AGM
3	1.3	Ringkasan Risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 (satu) tahun.	Summary of the Minutes of GMS shall be available in the Website of the Public Companies at the least for a year.	√	-	"Terpenuhi / Complied" Ringkasan risalah RUPS selama 5 (lima) tahun terakhir tersedia dalam situs web Perseroan (http://www.totalbp.com/media/1/events/en) The summary of GMS minutes within the last 5 (five) years is available in the Company's website at http://www.totalbp.com/media/1/events/en "	88, Website Ringkasan risalah RUPS / Summary of AGM
II. Meningkatkan Kualitas Komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor Increasing the Communication Quality of Public Companies with the Shareholders or Investors							
4	2.1	Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor.	Public Companies shall have a communication policy with the shareholders or investors.	√	-	"Terpenuhi / Complied" Perseroan telah memiliki kebijakan komunikasi dengan pemegang saham atau investor melalui aktivitas Non Deal Roadshow, pertemuan analyst, Conference dan public expose The Company has had communication policy with the shareholders or investors through Non Deal Roadshow activity, analysts meeting, Conference and public expose."	26
5	2.2	Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan pemegang saham atau investor dalam Situs Web.	Public Companies shall disclose the communication policy of the Public Companies to the shareholders or investors in a Website.	√	-	"Terpenuhi / Complied" Materi dan Informasi yang dimiliki oleh Perseroan selalu disampaikan dalam web Perseroan (http://www.totalbp.com) untuk menjamin kesetaraan penyampaian informasi kepada para pemegang saham atau investor The material and information of the Company are stated in the Company's website (http://www.totalbp.com) to ensure equality in information disclosure to the stakeholders or investors."	26
B. Fungsi dan Peran Dewan Komisaris/ Board of Commissioners' Functions and Roles							
III. Memperkuat Keanggotaan dan Komposisi Dewan Komisaris / Strengthening the Membership and Composition of Board of Commissioners							
6	3.1	Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka	Determination of a number of members of the Board of Commissioners shall consider the condition of the Public Companies	√	-	"Terpenuhi / Complied" Penentuan jumlah anggota Dewan Komisaris telah disesuaikan dengan peraturan yang berlaku serta Anggaran Dasar Perseroan sesuai dengan kondisi dan kebutuhan. Perseroan memiliki 6 (enam) anggota Dewan Komisaris Determination of the total members of the Board of Commissioners has been adjusted with the prevailing regulation and Articles of Association based on condition and needs. The Company has 6 (six) Commissioners."	88, Website
7	3.2	Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan.	Determination of the composition of members of the Board of Commissioners shall consider the diversity of expertise, knowledge and experience required.	√	-	"Terpenuhi / Complied" Komposisi anggota Dewan Komisaris telah memenuhi aspek keberagaman keahlian, pengetahuan dan pengalaman yang diperlukan oleh Perseroan Determination of membership composition of the Board of Commissioners has met the aspects of diversity, skills, knowledge and experience needed by the Company."	175, 194

No	Nomor Rekomendasi / Recommendation Number	Rekomendasi / Recommendation	Telah dipatuhi / Complied	Belum dipatuhi / Not Yet Complied	Realisasi Kepatuhan/ Compliance Realization	Halaman / Page	
IV. Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris / Increasing the Implementation Quality of Duties and Responsibilities of the Board of Commissioners							
8	4.1	Dewan Komisaris mempunyai penilaian sendiri (<i>self-assessment</i>) untuk menilai kinerja Dewan Komisaris.	The Board of Commissioners shall have self-assessment policy to evaluate the performance of the Board of Commissioners.	√	-	"Terpenuhi / Complied" Perseroan telah memiliki kebijakan umum terkait dengan penilaian kinerja Dewan Komisaris yang tertuang dalam Board Manual Perseroan. The Company has established a general policy on the assessment of Board of Commissioners performance that is stipulated in the Company's Board Manual."	180
9	4.2	Kebijakan penilaian sendiri (<i>self-assessment</i>) untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka.	Self-assessment policy to evaluate the Board of Commissioners' performance shall be disclosed through Annual Report of Public Companies.	√	-	"Terpenuhi / Complied" Perseroan menyampaikan kebijakan penilaian sendiri (<i>self-assessment</i>) untuk menilai kinerja Dewan Komisaris dan diungkapkan dalam laporan tahunan. The Board of Commissioners has stated the self-assessment to assess the performance of the Board of Commissioners and disclose it in the annual report."	180
10	4.3	Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota dewan komisaris apabila terlibat dalam kejahatan keuangan.	The Board of Commissioners shall have a policy on the resignation of members of the Board of Commissioners with regard to the Board's involvement in financial crime.	√	-	"Terpenuhi / Complied" Perseroan memiliki kebijakan terkait dengan pengunduran diri anggota Dewan Komisaris yang tertuang dalam Board Manual Perseroan The Board of Commissioners has a policy on resignation of the Board of Commissioners' members as stated in the Company's Board Manual"	174
11	4.4	Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses Nominasi anggota Direksi.	The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function shall develop a succession policy in the Nomination process of the Board of Directors' members.	√	-	"Terpenuhi / Complied" Perseroan melalui Komite Nominasi dan Remunerasi telah memiliki kebijakan dan program suksesi dalam proses nominasi anggota Direksi sesuai dengan tujuan jangka panjang Perseroan Through the Nomination and Remuneration Committee, the Company has had policy and succession program for the nomination process of Board of Directors' members pursuant to the Company's long-term goals"	202
C. Fungsi dan Peran Direksi/ Board of Directors' Functions and Roles							
V. Memperkuat Keanggotaan dan Komposisi Direksi / Strengthening the Membership and Composition of Board of Directors							
12	5.1	Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektifitas dalam pengambilan keputusan.	Determination of a number of the Board of Directors' members shall consider the condition of the Public Companies and effectiveness in the decision-making.	√	-	"Terpenuhi / Complied" Penentuan jumlah anggota Direksi telah disesuaikan dengan peraturan yang berlaku serta Anggaran Dasar Perseroan sesuai dengan kondisi dan kebutuhan Perseroan memiliki 6 (enam) anggota Direksi The determination for the total number of the Board of Directors' members takes into account the Public Company's condition. The Company has 6 (six) members of the Board of Directors."	88, Website
13	5.2	Penentuan komposisi anggota Direksi memperhatikan, keberagaman, keahlian, pengetahuan, dan pengalaman yang dibutuhkan.	Determination of a composition of the Board of Directors' members shall consider diversity, expertise, knowledge and experience required.	√	-	"Terpenuhi / Complied" Komposisi anggota Direksi telah memenuhi aspek keberagaman keahlian, pengetahuan dan pengalaman yang diperlukan oleh Perseroan Determination of membership composition of the Board of Directors has met the aspects of diversity, skills, knowledge and experience needed by the Company"	194
14	5.3	Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi.	Members of the Board of Directors supervising the accounting or financial department shall have the expertise and/or knowledge in accounting.	√	-	"Terpenuhi / Complied" Direktur Keuangan Perseroan telah memiliki pengalaman kerja di bidang keuangan dan pengendalian biaya di lebih dari 28 tahun. The Company's Finance Director has had working experience in the field of finance and cost control for more than 28 years."	194
VI. Meningkatkan Kualitas pelaksanaan Tugas dan Tanggung Jawab Direksi / Increasing the Implementation Quality of Duties and Responsibilities of the Board of Directors							
15	6.1	Direksi mempunyai kebijakan penilaian sendiri (<i>self-assessment</i>) untuk menilai kinerja Direksi.	The Board of Directors shall have self-assessment policy to evaluate the performance of the Board of Directors.	√	-	"Terpenuhi / Complied" Perseroan telah memiliki kebijakan umum terkait dengan penilaian untuk menilai kinerja Direksi yang tertuang dalam Board Manual Perseroan. The Company has established a general policy on the assessment of Board of Director performance that is stipulated in the Company's Board Manual."	180
16	6.2	Kebijakan penilaian sendiri (<i>self-assessment</i>) untuk menilai kinerja Direksi diungkapkan melalui laporan tahunan Perusahaan Terbuka.	Self-assessment policy to evaluate the Board of Directors' performance shall be disclosed through annual report of Public Companies.	√	-	"Terpenuhi / Complied" Perseroan telah menyampaikan kebijakan penilaian sendiri (<i>self-assessment</i>) dalam laporan tahunan. The Board of Directors has stated the self-assessment policy in the annual report."	180

No	Nomor Rekomendasi / Recommendation Number	Rekomendasi / Recommendation	Telah dipatuhi / Complied	Belum dipatuhi / Not Yet Complied	Realisasi Kepatuhan/ Compliance Realization	Halaman / Page	
17	6.3	Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan.	The Board of Directors shall have a policy on the resignation of members of the Board of Directors with regard to the Board's involvement in financial crime.	√	-	"Terpenuhi / Complied" Perseroan telah memiliki kebijakan terkait dengan pengunduran diri anggota Direksi yang tertuang dalam Board Manual Perseroan / The Board of Directors has had a policy on resignation of the Board of Directors' members stated in the Company' Board Manual."	88, Website Anggaran Dasar Article of Association
D. Partisipasi Pemangku Kepentingan/ Shareholders' Participation							
VII. Meningkatkan Aspek Tata Kelola Perusahaan melalui Partisipasi Pemangku Kepentingan Increasing Corporate Governance Aspects through the Engagement of Stakeholders							
18	7.1	Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya insider trading	Public Companies shall have a policy on the prevention of insider trading	√	-	"Terpenuhi / Complied" Perseroan telah memiliki kebijakan umum terkait dengan insider trading yang tertuang dalam CoC Perseroan The Company has had a general policy on insider trading as stated in CoC."	88, Website Code of Conduct
19	7.2	Perusahaan terbuka memiliki kebijakan anti korupsi dan anti fraud	Public Companies shall have a policy on anti-corruption and anti-fraud	√	-	"Terpenuhi / Complied" Perseroan telah memiliki kebijakan umum terkait dengan anti korupsi dan anti-fraud yang tertuang dalam CoC Perseroan The Company has had a general policy on anti-corruption and antifraud as stated in CoC.	240
20	7.3	Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor.	Public Companies shall have a policy on the selection and improvement of the capacity of suppliers or vendors	√	-	"Terpenuhi / Complied" Perseroan telah memiliki SOP (standard operating procedures) terkait dengan prosedur persiapan pengadaan barang dan jasa serta syarat dan ketentuan umum pengadaan barang dan jasa untuk meningkatkan kualitas pengadaan serta kualitas vendor The Company has had SOP (standard operating procedures) on the preparation of goods and services provision and general rules of goods and services provision to improve the provision and vendor quality. "	223
21	7.4	Perusahaan Terbuka memiliki kebijakan untuk pemenuhan hak-hak kreditur	Public Companies shall have a policy on the fulfillment of creditors' rights	√	-	"Terpenuhi / Complied" Perseroan telah memiliki kebijakan terkait dengan kewajiban untuk memenuhi hak-hak kreditur sesuai dengan kebijakan dan ketentuan yang berlaku yang tertuang dalam Perjanjian Kredit yang telah disepakati oleh kedua belah pihak The Company has had policy on the responsibility to meet the creditor's rights pursuant to the prevailing policy and regulations stipulated in the Credit Agreement that have been agreed upon by both parties. "	-
22	7.5	Perusahaan Terbuka memiliki sistem whistleblowing	Public Companies shall have a whistle blowing system	√	-	"Terpenuhi / Complied" Perseroan telah memiliki kebijakan terkait dengan whistleblowing system The Company has had policy on whistleblowing system.	239
23	7.6	Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan.	Public Companies shall have a policy on the provision of long-term incentives to the Board of Directors and its employees	√	-	"Terpenuhi / Complied" Perseroan telah memiliki kebijakan pemberian penghargaan terhadap masa kerja karyawan sebagai bentuk penghargaan atas loyalitas pekerja The Company has had policy on awards for the employee's terms of service as an appreciation for his/her loyalty. Untuk Direksi kebijakan insentif tersebut melekat pada kebijakan remunerasi Perseroan For the Board of Directors, the incentive policy is included in the remuneration policy."	99, 182
E. Meningkatkan Pelaksanaan Keterbukaan Informasi/ Increasing the Implementation Quality of Information Technology							
VIII. Meningkatkan Pelaksanaan Keterbukaan Informasi / Increasing the Implementation Quality of Information Transparency							
24	8.1	Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain Situs Web sebagai media keterbukaan informasi.	Public Companies shall utilize more information technology tools besides Websites as as media to disclose information.	√	-	"Terpenuhi / Complied" Perseroan telah secara rutin menyampaikan informasi tidak hanya terbatas pada keterbukaan informasi yang telah diatur dalam peraturan perundang-undangan, namun juga informasi lain terkait Perseroan melalui situs web, Portal/ Intranet, Bulletin HSE Total (FIRST), Electronic- Mail, Skype, dan Tele/ Video Conference. The Company regularly submits information covered not only in the information disclosure regulated in the regulations, but also other information regarding the Company through websites,Portal/ Intranet, HSE Total Bulletin (FIRST), Electronic- Mail, Skype, and Tele/ Video Conference"	211
25	8.2	Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5% (lima persen), selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui pemegang saham utama dan pengendali.	Annual Report of Public Companies shall disclose the beneficiary of the share ownership of Public Companies for shares of 5% (five percent) at the least besides the beneficiary in the share ownership of Public Companies through major and controlling shareholders.	√	-	"Terpenuhi / Complied" Perseroan telah mengungkapkan pemilik manfaat akhir atas kepemilikan saham Perseroan paling sedikit 5%, juga mengungkapkan pemilik dari manfaat akhir dari kepemilikan saham oleh pemegang saham utama dan pengendali dalam Laporan Tahunan Perseroan selama 2 tahun terakhir. The Company has disclosed the ultimate beneficiaries for the Company's shares ownership of at least 5%, as well as ultimate beneficiaries of shares ownership by the majority and controlling shareholders in the Annual Report within the last 2 years."	81

Referensi SEOJK Nomor 30-SEOJK.04-2016: Laporan Tahunan Perusahaan Publik

SEOJK No. 30-SEOJK.04-2016 Reference: Annual Report of Public Companies

KETERANGAN / DESCRIPTION	HALAMAN / PAGE
I. KETENTUAN UMUM / GENERAL PROVISIONS	
1. Laporan Tahunan Emiten atau Perusahaan Publik merupakan sumber informasi penting bagi investor atau pemegang saham sebagai salah satu dasar pertimbangan dalam pengambilan keputusan investasi dan sarana pengawasan terhadap Emiten atau Perusahaan Publik.	1. Annual Report of Issuers or Public Companies is the source or important information for investors or shareholders as the basis for consideration to make decision regarding investment, as well as the supervision medium on Issuers or Public Companies. ✓
2. Seiring dengan perkembangan Pasar Modal dan meningkatnya kebutuhan investor atau pemegang saham atas keterbukaan informasi, Direksi dan Dewan Komisaris dituntut untuk meningkatkan kualitas keterbukaan informasi melalui Laporan Tahunan Emiten atau Perusahaan Publik.	2. In line with the development of Capital Market and the rising needs of investors or shareholders for information disclosure, the Board of Directors and Board of Commissioners are required to improve the quality of information disclosure through the Annual Report of Issuers or Public Companies. ✓
3. Laporan Tahunan yang disusun secara teratur dan informatif dapat memberikan kemudahan bagi investor atau pemegang saham dalam memperoleh informasi yang dibutuhkan.	3. Annual Report that is prepared methodically and is informative may facilitate the investors or shareholders to obtain the required information. ✓
4. Surat Edaran Otoritas Jasa Keuangan ini merupakan pedoman bagi Emiten atau Perusahaan Publik yang wajib diterapkan dalam menyusun Laporan Tahunan.	4. This Circular Letter of Financial Services Authority is a guideline for Issuers or Public Companies that must be applied in preparing the Annual Report. ✓
II. BENTUK LAPORAN TAHUNAN / FORM OF ANNUAL REPORT	
1. Ketentuan Umum a. Laporan Tahunan paling sedikit memuat informasi mengenai: 1) ikhtisar data keuangan penting; 2) informasi saham (jika ada); 3) laporan Direksi; 4) laporan Dewan Komisaris; 5) profil Emiten atau Perusahaan Publik; 6) analisis dan pembahasan manajemen; 7) tata kelola Emiten atau Perusahaan Publik; 8) tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik; 9) laporan keuangan tahunan yang telah diaudit; dan 10) surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan; b. Laporan Tahunan dapat menyajikan informasi berupa gambar, grafik, tabel, dan/atau diagram dengan mencantumkan judul dan/atau keterangan yang jelas, sehingga mudah dibaca dan dipahami;	1. General Provisions a. Annual report at least contains information about: 1) an overview of key financial data; 2) stock information (if any); 3) report of the Board of Directors; 4) report of the Board of Commissioners; 5) the profile of Issuers or Public Companies; 6) management discussion and analysis; 7) the profile of Issuers or Public Companies; 8) social and environmental responsibilities of the Issuers or Public Companies; 9) the audited annual financial statements; and 10) statements of members of the Board of Directors and the Board of Commissioners about responsibility for the Annual Report; b. The Annual Report can present information in the form of pictures, charts, tables, and/or diagrams by stating clear titles and/or descriptions so as to be easy to read and understand; 20 24 28-35 36-42 44 114-150 153-244 246-273 ✓ 274 ✓
2. Uraian Isi Laporan Tahunan a. Ikhtisar Data Keuangan Penting Ikhtisar Data Keuangan Penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika Emiten atau Perusahaan Publik tersebut menjalankan kegiatan usahanya kurang dari 3 (tiga) tahun, paling sedikit memuat: 1) pendapatan/penjualan; 2) laba bruto; 3) laba (rugi); 4) jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali; 5) total laba (rugi) komprehensif; 6) jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali; 7) laba (rugi) per saham; 8) jumlah aset; 9) jumlah liabilitas; 10) jumlah ekuitas; 11) rasio laba (rugi) terhadap jumlah aset; 12) rasio laba (rugi) terhadap ekuitas; 13) rasio laba (rugi) terhadap pendapatan/penjualan; 14) rasio lancar; 15) rasio liabilitas terhadap ekuitas; 16) rasio liabilitas terhadap jumlah aset; dan 17) informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya; b. Informasi Saham Informasi Saham (jika ada) paling sedikit memuat: 1) saham yang telah diterbitkan untuk setiap masa triwulan (jika ada) yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit meliputi: a) jumlah saham yang beredar; b) kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan; c) harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan d) volume perdagangan pada Bursa Efek tempat saham dicatatkan; Informasi pada huruf a) diungkap oleh Emiten yang merupakan Perusahaan Terbuka yang sahamnya tercatat maupun tidak tercatat di Bursa Efek; Informasi pada huruf b), c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek;	2. Contents of Annual Report a. Key Financial Data Highlights Key Financial Data Highlights contains financial information presented in the form of comparison for 3 (three) financial years or since the commencement of business if the Issuers or Public Companies run its business activities in less than three (3) years, which at least contains: 1) revenues/sales; 2) gross profit; 3) profit (loss); 4) the amount of profit (loss) that can be attributed to the owner of the parent entity and the non controlling interests; 5) total comprehensive (loss) profit; 6) the amount of comprehensive profit (loss) that can be attributed to the owner of the parent entity and the non controlling interests; 7) profit (loss) per share; 8) total assets; 9) total liabilities; 10) total equity; 11) the ratio of profit (loss) to total assets 12) the ratio of profit (loss) to equity; 13) the ratio of profit (loss) to revenues/sales; 14) current ratio; 15) liability to equity ratio; 16) liability to total assets ratio; and 17) information and other financial ratios that are relevant to the Issuers or Public Companies and the type of industry; 20-23 b. Share Information Share information (if any) at least contains: 1) shares that have been issued for each quarterly period (if any) presented in the form of comparison for the last 2 (two) financial years, which at least includes: a) the number of outstanding shares; b) market capitalization based on prices on the Stock Exchange where the shares are listed; c) the highest, lowest, and closing share prices on the Stock Exchange where the shares are listed; and d) trading volume on the Stock Exchange where the shares are listed; Information in letter a) is disclosed by the Issuer that is a Public Company whose shares are listed and not listed on Stock Exchange; Information in letters b), c) and d) is disclosed only if the Issuer is a Public Company whose shares are listed on Stock Exchange; 24-25

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<p>2) dalam hal terjadi aksi korporasi, seperti pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham bonus, dan perubahan nilai nominal saham, informasi saham sebagaimana dimaksud pada angka 1) ditambahkan penjelasan paling sedikit mengenai:</p> <p>a) tanggal pelaksanaan aksi korporasi;</p> <p>b) rasio pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham bonus, dan perubahan nilai nominal saham;</p> <p>c) jumlah saham beredar sebelum dan sesudah aksi korporasi; dan</p> <p>d) harga saham sebelum dan sesudah aksi korporasi;</p>	<p>2) In case of corporate actions, such as stock split, reverse stock, stock dividends, bonus shares, and changes in the nominal value of the shares, stock information as outlined in Figure 1) shall be added with an explanation that at least cover:</p> <p>a) the date of the execution of corporate actions;</p> <p>b) stock split ratio, reverse stock, stock dividends, bonus shares, and changes to the nominal value of the shares;</p> <p>c) the number of outstanding shares before and after the corporate actions; and</p> <p>d) the number of shares before and after the corporate actions;</p>	26
<p>3) dalam hal terjadi penghentian sementara perdagangan saham (suspension), dan/atau penghapusan pencatatan saham (delisting) dalam tahun buku, Emiten atau Perusahaan Publik menjelaskan alasan penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) tersebut; dan</p>	<p>3) In the event of temporary suspension of stock trading (suspension), and/or delisting of shares in the financial year, Issuers or Public Companies shall explain the reasons of the temporary suspension of stock trading (suspension) and/or share delisting; and</p>	26
<p>4) dalam hal penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) sebagaimana dimaksud pada angka 3) masih berlangsung hingga akhir periode Laporan Tahunan, Emiten atau Perusahaan Publik menjelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) tersebut;</p>	<p>4) in the event of temporary suspension of stock trading (suspension), and/or delisting of shares in the financial year as referred to in number 3) still continues until the end of Annual Report period, Issuers or Public Companies shall explain the actions taken to settle the temporary suspension of stock trading (suspension) and/or share delisting;</p>	26
<p>c. Laporan Direksi Laporan Direksi paling sedikit memuat:</p> <p>1) uraian singkat mengenai kinerja Emiten atau Perusahaan Publik, paling sedikit meliputi:</p> <p>a) strategi dan kebijakan strategis Emiten atau Perusahaan Publik;</p> <p>b) perbandingan antara hasil yang dicapai dengan yang ditargetkan; dan</p> <p>c) kendala yang dihadapi Emiten atau Perusahaan Publik;</p> <p>2) gambaran tentang prospek usaha;</p> <p>3) penerapan tata kelola Emiten atau Perusahaan Publik; dan</p> <p>4) perubahan komposisi anggota Direksi dan alasan perubahannya (jika ada);</p>	<p>c. Board of Directors Report Report of the Board of Directors at least contains:</p> <p>1) a brief description about the performance of the Issuers or Public Companies, which at least includes the following:</p> <p>a) strategy and strategic policy of Issuers or Public Companies;</p> <p>b) comparison between the results achieved and the target; and</p> <p>c) constraints faced by Issuers or Public Companies;</p> <p>2) description about business prospects;</p> <p>3) the implementation of governance of Issuers or Public Companies; and</p> <p>4) changes in the composition of the Board of Directors and the reasons thereof (if any);</p>	28-35
<p>d. Laporan Dewan Komisaris Laporan Dewan Komisaris paling sedikit memuat:</p> <p>1) penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik;</p> <p>2) pengawasan terhadap implementasi strategi Emiten atau Perusahaan Publik;</p> <p>3) pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi;</p> <p>4) pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik;</p> <p>5) perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya (jika ada); dan</p> <p>6) frekuensi dan cara pemberian nasihat kepada anggota Direksi;</p>	<p>d. Board of Commissioners Report Report of the Board of Commissioners at least contain:</p> <p>1) assessment of the performance of the Board of Directors regarding the management of the Issuers or Public Companies;</p> <p>2) supervision of the implementation of the strategy of the Issuers or Public Companies;</p> <p>3) opinion on business outlook of Issuers or Public Companies prepared by the Board of Directors</p> <p>4) opinion on the implementation of governance of Issuers or Public Companies;</p> <p>5) changes in the composition of the Board of Commissioners and the reasons thereof (if any); and</p> <p>6) the frequency and advice-giving method to members of the Board of Directors;</p>	36-42
<p>e. Profil Emiten atau Perusahaan Publik Profil Emiten atau Perusahaan Publik paling sedikit memuat:</p> <p>1) nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;</p> <p>2) akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi:</p> <p>a) alamat;</p> <p>b) nomor telepon;</p> <p>c) nomor faksimile;</p> <p>d) alamat surat elektronik; dan</p> <p>e) alamat Situs Web;</p>	<p>e. Profile of Issuers or Public Companies The profile of Issuers or Public Companies at least contains:</p> <p>1) the name of Issuers or Public Companies including when there is a name change, the reason for the change, and the effective date of name changes in the financial year;</p> <p>2) access to Issuers or public companies including branch office or representative office which allows the public to obtain information regarding Issuers or Public Companies, including:</p> <p>a) address;</p> <p>b) phone number;</p> <p>c) fax number;</p> <p>d) electronic mail address; and</p> <p>e) Website address;</p>	44
<p>3) riwayat singkat Emiten atau Perusahaan Publik;</p>	<p>3) brief history of Issuers of Public Companies;</p>	45-52
<p>4) visi dan misi Emiten atau Perusahaan Publik;</p>	<p>4) vision and mission of Issuers or Public Companies;</p>	59-60
<p>5) kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan;</p>	<p>5) business activities according to the latest articles of association, business activities implemented in the fiscal year, as well as the type of goods and/or services produced;</p>	53-58
<p>6) struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi, disertai dengan nama dan jabatan;</p>	<p>6) the organizational structure of the Issuers or Public Companies in the form of charts, at least up to the structure of a 1 (one) level below the Board of Directors, accompanied by the name and job title;</p>	62-63
<p>7) profil Direksi, paling sedikit memuat:</p> <p>a) nama dan jabatan yang sesuai dengan tugas dan tanggung jawab;</p> <p>b) foto terbaru;</p> <p>c) usia;</p> <p>d) kewarganegaraan;</p> <p>e) riwayat pendidikan;</p> <p>f) riwayat jabatan, meliputi informasi:</p> <p>(1) dasar hukum penunjukan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan;</p> <p>(2) rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya (jika ada); dan</p> <p>(3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</p>	<p>7) profile of Board of Directors, at least contains:</p> <p>a) name and position in accordance with the duties and responsibilities;</p> <p>b) latest photos</p> <p>c) age</p> <p>d) citizenship</p> <p>e) history of education</p> <p>f) career history, including:</p> <p>(1) legal basis for appointment as a member of the Board of Directors in the Issuers or Public Companies concerned;</p> <p>(2) the double title, both as a member of the Board of Directors, member of the Board of Commissioners, and/or members of the committee as well as other positions (if any); and</p> <p>(3) work experience and the period of time both inside and outside of Issuers or Public Companies;</p>	64-70
<p>g) pendidikan dan/atau pelatihan yang telah diikuti anggota Direksi dalam meningkatkan kompetensi dalam tahun buku (jika ada); dan</p>	<p>g) education and/or training which have been followed in improving the competence of the Board of Directors in the financial year (if any); and</p>	192

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h) hubungan Afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, dan pemegang saham utama (jika ada) meliputi nama pihak yang terafiliasi;	h) affiliation with other members of the Board of Directors, members of the Board of Commissioners, and the majority shareholders (if any), including the name of the affiliated parties;	192
8) profil Dewan Komisaris, paling sedikit memuat: a) nama; b) foto terbaru; c) usia; d) kewarganegaraan; e) riwayat pendidikan; f) riwayat jabatan, meliputi informasi: (1) dasar hukum penunjukan sebagai anggota Dewan Komisaris yang bukan merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan; (2) dasar hukum penunjukan pertama kali sebagai anggota Dewan Komisaris yang merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan; (3) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan (4) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	8) profile of the Board of Commissioners, at least contains: a) name; b) latest photos; c) age; d) citizenship; e) history of education f) career history, including information: (1) legal basis for appointment as a member of the Board of Commissioners who is not an independent Commissioner in Issuers or Public Companies concerned; (2) legal basis for first-time appointment as a member of the Board of Commissioners who is not an independent Commissioner in Issuers or Public Companies concerned; (3) the double title, both as a member of the Board of Directors, member of the Board of Commissioners, and/or members of the committee as well as other positions (if any); and (4) work experience and the period of time both inside and outside of Issuers or Public Companies	71-75
g) pendidikan dan/atau pelatihan yang telah diikuti anggota Dewan Komisaris dalam meningkatkan kompetensi dalam tahun buku (jika ada);	g) education and/or training which have been followed in improving the competence of the Board of Commissioners in the financial year (if any);	190
h) hubungan Afiliasi dengan anggota Dewan Komisaris lainnya dan pemegang saham utama (jika ada) meliputi nama pihak yang terafiliasi; dan	h) affiliation with other members of the Board of Commissioners, and the majority shareholders (if any), including the name of the affiliated parties; and	192
i) pernyataan independensi Komisaris Independen dalam hal Komisaris Independen telah menjabat lebih dari 2 (dua) periode (jika ada);	i) statement of the independence of the Independent Commissioner in terms of Independent Commissioner has served for more than 2 periods.	180
9) dalam hal terdapat perubahan susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian Laporan Tahunan, susunan yang dicantumkan dalam Laporan Tahunan adalah susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terakhir dan sebelumnya;	9) in the event of a change in the composition of the members of the Board of Directors and/or members of the Board of Commissioners that occurred after the end of financial year until the deadline for submission of the Annual Report, the order that is stated in the annual report is the last and previous composition of members of the Board of Directors and/or the Board of Commissioners;	161, 175
10) jumlah karyawan dan deskripsi sebaran tingkat pendidikan dan usia karyawan dalam tahun buku;	10) the number of employees and the description of any educational level and age of employees in the financial year;	91
11) nama pemegang saham dan persentase kepemilikan pada akhir tahun buku, yang terdiri dari: a) pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik; b) anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik; dan c) kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham Emiten atau Perusahaan Publik;	11) the name of the shareholders and the percentage of ownership at the end of the fiscal year, which consists of: a) shareholders who have a 5% (five percent) or more of the shares of Issuers or Public Companies; b) members of the Board of Directors and members of Board of Commissioners who have shares of Issuers or Public Companies; and c) a group of public shareholders, i.e. the group of shareholders that each has less than 5% (five percent) of the shares of Issuers or Public Companies;	80-82
12) jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi: a) kepemilikan institusi lokal; b) kepemilikan institusi asing; c) kepemilikan individu lokal; dan d) kepemilikan individu asing;	12) the number of shareholders and the percentage of share ownership per end of financial year by classification: a) Ownership of local institutions; b) Ownership of a foreign institution; c) Individual local ownership; and d) Individual foreign ownership;	80-82
13) informasi mengenai pemegang saham utama dan pengendali Emiten atau Perusahaan Publik, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan;	13) information regarding the majority and controlling shareholders and Issuers or Public Companies, either directly or indirectly, up to the individual owners, presented in the form of a scheme or a chart;	61, 82
14) nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas, beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi Emiten atau Perusahaan Publik tersebut (jika ada); Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut;	14) name of subsidiaries, associated companies, joint venture in which the Issuers or Public Companies have common control with the entity, together with their percentage of share ownership, line of business, total assets, and operating status of Issuers or Public Companies (if any); For subsidiaries, information about the address of the subsidiaries is added;	84-86
15) kronologi pencatatan saham, jumlah saham, nilai nominal, dan harga penawaran dari awal pencatatan hingga akhir tahun buku serta nama Bursa Efek dimana saham Emiten atau Perusahaan Publik dicatatkan (jika ada);	15) share-listing chronology, number of shares, nominal value, and the offering price from the beginning of the share listing until the end of the fiscal year as well as the name of the Stock Exchange where the shares of Issuers or Public Companies are listed (if any);	83
16) kronologi pencatatan Efek lainnya selain Efek sebagaimana dimaksud pada angka 15), yang paling sedikit memuat nama Efek, tahun penerbitan, tanggal jatuh tempo, nilai penawaran, dan peringkat Efek (jika ada);	16) other Securities listing chronology other than Securities as referred to earlier and at least contain name of securities, issuance year, maturity date, offering value, and rating of Securities (if any).	83
17) nama dan alamat lembaga dan/atau profesi penunjang pasar modal;	17) name and address of institutions and/or professionals supporting the capital market	79
18) dalam hal terdapat profesi penunjang pasar modal yang memberikan jasa secara berkala kepada Emiten atau Perusahaan Publik, diungkapkan informasi mengenai jasa yang diberikan, komisi (fee), dan periode penugasan; dan	18) in the event of a capital market professionals that provide services on a regular basis to the Issuers or Public Companies, information about services provided, the commission (fee), and the period of the assignment shall be disclosed; and	
19) penghargaan dan/atau sertifikasi yang diterima Emiten atau Perusahaan Publik baik yang berskala nasional maupun internasional dalam tahun buku terakhir (jika ada), yang memuat: a) nama penghargaan dan/atau sertifikasi; b) badan atau lembaga yang memberikan; dan c) masa berlaku penghargaan dan/atau sertifikasi (kalau ada);	19) awards and/or certification of national and international scale received by Issuers or Public Companies in the last financial year (if any), which contains: a) The name of the award and/or certification b) Agency or institution that grants the award; and c) The validity period of the Award and/or certification (if applicable)	17-19

F. Analisis dan Pembahasan Manajemen	F. Management Discussion and Analysis	
<p>Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat:</p>	<p>Analysis and discussion of load management analysis and discussion of the financial statements and other important information with an emphasis on material changes that occurred during the fiscal year, ie at least contain:</p>	
<p>1) tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai:</p> <ol style="list-style-type: none"> produksi, yang meliputi proses, kapasitas, dan perkembangannya; pendapatan/penjualan; dan profitabilitas; 	<p>1) operational overview per operating segment according to the type of industry of Issuers or Public Companies, at least about:</p> <ol style="list-style-type: none"> the production, which includes the processes, capacity, and its development; revenues/sales; and profitability; 	117-120
<p>2) kinerja keuangan komprehensif yang mencakup perbandingan kinerja keuangan dalam 2 (dua) tahun buku terakhir, penjelasan tentang penyebab adanya perubahan dan dampak perubahan tersebut, paling sedikit mengenai:</p> <ol style="list-style-type: none"> aset lancar, aset tidak lancar, dan total aset; liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas; ekuitas; pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; dan arus kas; 	<p>2) comprehensive financial performance that includes a comparison of financial performance in the last 2 (two) financial years, an explanation of the causes of changes and the impact of those changes, at least about:</p> <ol style="list-style-type: none"> current assets, non current assets, and total assets; current liabilities, non current liabilities, and total liabilities; equity; sales/revenue, expense, profit (loss), other comprehensive income, and total comprehensive profit (loss); cash flow; 	120-131
<p>3) kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan;</p>	<p>3) the capacity to pay the debt by presenting the relevant ratio calculation;</p>	133
<p>4) tingkat kolektibilitas piutang Emiten atau Perusahaan Publik dengan menyajikan perhitungan rasio yang relevan;</p>	<p>4) receivable collectability rate of Issuers or Public Companies by presenting the relevant ratio calculation;</p>	133
<p>5) struktur modal (<i>capital structure</i>) dan kebijakan manajemen atas struktur modal (<i>capital structure</i>) tersebut disertai dasar penentuan kebijakan dimaksud;</p>	<p>5) the capital structure and management policy on capital structure are accompanied with the basis of determination of the policies;</p>	133-134
<p>6) bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi:</p> <ol style="list-style-type: none"> tujuan dari ikatan tersebut; sumber dana yang diharapkan untuk memenuhi ikatan tersebut; mata uang yang menjadi denominasi; dan langkah yang direncanakan Emiten atau Perusahaan Publik untuk melindungi risiko dari posisi mata uang asing yang terkait; 	<p>6) Discussion about material commitments for capital goods investment with explanation which at least includes:</p> <ol style="list-style-type: none"> the purpose of the commitments; the expected source of funding to meet the commitments; the currency for the denomination; and the planned steps of Issuers or Public Companies to protect the risk of the position of the foreign currency; 	134
<p>7) bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi:</p> <ol style="list-style-type: none"> jenis investasi barang modal; tujuan investasi barang modal; dan nilai investasi barang modal yang dikeluarkan; 	<p>7) Discussion about capital goods investment which are realized in the last financial year, at least include the following:</p> <ol style="list-style-type: none"> type of capital goods investment; type of capital goods investment; and the investment value of the capital goods spent; 	134
<p>8) informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada);</p>	<p>8) Information and material facts that occur after balance sheet date (if any);</p>	132
<p>9) prospek usaha dari Emiten atau Perusahaan Publik dikaitkan dengan kondisi industri, ekonomi secara umum dan pasar internasional disertai data pendukung kuantitatif dari sumber data yang layak dipercaya;</p>	<p>9) Business prospects of the Issuers or Public Companies associated with the condition of the industry, the economy in general and the international market accompanied by quantitative supporting data from reliable data sources;</p>	147
<p>10) perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai:</p> <ol style="list-style-type: none"> pendapatan/penjualan; laba (rugi); struktur modal (<i>capital structure</i>); atau hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik; 	<p>10) A comparison between the target/projections at the beginning of the year and the results achieved (realization), about:</p> <ol style="list-style-type: none"> revenues/sales; profit (loss); capital structure; or other matters that are considered important for Issuers or Public Companies; 	131
<p>11) target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai:</p> <ol style="list-style-type: none"> pendapatan/penjualan; laba (rugi); struktur modal (<i>capital structure</i>); kebijakan dividen; atau hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik; 	<p>11) Target/projections to be achieved by Issuers or Public Companies for 1 (one) year ahead, about:</p> <ol style="list-style-type: none"> revenues/sales; profit (loss); capital structure; dividend policy; or other matters that are considered important for Issuers or Public Companies; 	131
<p>12) aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar;</p>	<p>12) Aspects of the marketing of goods and/or services of Issuers or Public Companies, at least regarding marketing strategy and market share;</p>	140-146
<p>13) uraian mengenai dividen selama 2 (dua) tahun buku terakhir (jika ada), paling sedikit:</p> <ol style="list-style-type: none"> kebijakan dividen; tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas; jumlah dividen per saham (kas dan/atau non kas); dan jumlah dividen per tahun yang dibayar; 	<p>13) Description about dividends in the last 2 (two) years (if any), of at least:</p> <ol style="list-style-type: none"> dividend policy; cash dividend payment date and/or the date of distribution of non cash dividends; the amount of the dividend per share (cash and/or non cash); and the amount of dividends paid per year; 	137-138
<p>14) realisasi penggunaan dana hasil Penawaran Umum, dengan ketentuan:</p> <ol style="list-style-type: none"> dalam hal selama tahun buku, Emiten memiliki kewajiban menyampaikan laporan realisasi penggunaan dana, maka diungkapkan realisasi penggunaan dana hasil Penawaran Umum secara kumulatif sampai dengan akhir tahun buku; dan dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum, maka Emiten menjelaskan perubahan tersebut; 	<p>14) The Realization of the Use of Funds from Public Offering, on condition that:</p> <ol style="list-style-type: none"> in the event that during the fiscal year, Issuers have the duty of submitting the report of realization of the use of the funds, then the realization of fund from public offering shall be disclosed cumulatively until the end of the financial year; and in the event there is a change in use of the funds as set forth in the Regulation of the Financial Services Authority about the Report of the Realization of Use of Fund from Public Offering, then the Issuers shall explain the changes. 	138
<p>15) informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/ peleburan usaha, akuisisi, restrukturisasi utang/modal, transaksi Afiliasi, dan transaksi yang mengandung benturan kepentingan, yang terjadi pada tahun buku, antara lain memuat:</p> <ol style="list-style-type: none"> tanggal, nilai, dan objek transaksi; nama pihak yang melakukan transaksi; sifat hubungan Afiliasi (jika ada); penjelasan mengenai kewajaran transaksi; dan pemenuhan ketentuan terkait; 	<p>15) Material information (if any), i.e. about investment, expansion, divestment, mergers/consolidation, acquisition, debt/capital restructuring, affiliated transaction, and the transaction containing conflict of interest, which happen in the financial year and contains among others:</p> <ol style="list-style-type: none"> date, value, and the object of the transaction; the names of the parties to the transaction; the nature of the affiliation (if any); description on the reasonableness of the transaction; and the fulfillment of the related provisions; 	135-136

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16) perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan	16) Changes in provisions of laws and regulations that influence significantly to Issuers or Public Companies and its impact on the financial statements (if any); and	139
17) perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada);	17) Accounting policy changes, reasons thereof and its impact on the financial statements (if any);	139
G. Tata Kelola Emiten atau Perusahaan Publik	G. Issuers or Public Companies Governance	
<p>Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai:</p> <p>1) Direksi, mencakup antara lain:</p> <ul style="list-style-type: none"> a) tugas dan tanggung jawab masing-masing anggota Direksi; b) pernyataan bahwa Direksi memiliki pedoman atau piagam (charter) Direksi; c) prosedur, dasar penetapan, struktur, dan besarnya remunerasi masing-masing anggota Direksi, serta hubungan antara remunerasi dengan kinerja Emiten atau Perusahaan Publik; d) kebijakan dan pelaksanaan tentang frekuensi rapat Direksi, termasuk rapat bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut; e) informasi mengenai keputusan RUPS 1 (satu) tahun sebelumnya, meliputi: <ul style="list-style-type: none"> (1) keputusan RUPS yang direalisasikan pada tahun buku; dan (2) alasan dalam hal terdapat keputusan yang belum direalisasikan; f) informasi mengenai keputusan RUPS pada tahun buku, meliputi: <ul style="list-style-type: none"> (1) keputusan RUPS yang direalisasikan pada tahun buku; dan (2) alasan dalam hal terdapat keputusan yang belum direalisasikan; dan g) penilaian terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi; 	<p>Issuers or Public Companies Governance contains, at the very least, brief description about:</p> <p>1) Board of Directors, covering among others:</p> <ul style="list-style-type: none"> a) duties and responsibilities of each member of the Board of Directors; b) a statement that the Board of Directors have guidelines or Board of Directors charter; c) procedures, basis of determination, structure, and amount of remuneration of each member of the Board of Directors, as well as the relationship between the remuneration and performance of Issuers or Public Companies; d) policy and implementation about the frequency of meetings of the Board of Directors, including the joint meeting of the Board of Commissioners, and attendance rates of members of the Board of Directors in these meetings; e) information about the decision of the GMS of 1 (one) year before, including: <ul style="list-style-type: none"> (1) GMS resolutions realized in the financial year; and (2) the reason in the event of a decision that has not yet been realized; f) information about the decision of the GMS in the financial year, including: <ul style="list-style-type: none"> (1) GMS resolutions realized in the financial year; and (2) the reason in the event of a decision that has not yet been realized; g) assessment of the performance of the Committees that support the execution of the duties of Directors 	161-174
<p>2) Dewan Komisaris, mencakup antara lain:</p> <ul style="list-style-type: none"> a) tugas dan tanggung jawab Dewan Komisaris; b) pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (charter) Dewan Komisaris; c) prosedur, dasar penetapan, struktur, dan besarnya remunerasi masing-masing anggota Dewan Komisaris; d) kebijakan dan pelaksanaan tentang frekuensi rapat Dewan Komisaris, termasuk rapat bersama Direksi, dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut; e) kebijakan Emiten atau Perusahaan Publik tentang penilaian terhadap kinerja anggota Direksi dan anggota Dewan Komisaris dan pelaksanaannya, paling sedikit meliputi: <ul style="list-style-type: none"> (1) prosedur pelaksanaan penilaian kinerja; (2) kriteria yang digunakan; dan (3) pihak yang melakukan penilaian; f) penilaian terhadap kinerja komite yang mendukung pelaksanaan tugas Dewan Komisaris; dan g) dalam hal Dewan Komisaris tidak membentuk Komite Nominasi dan Remunerasi, dimuat informasi paling sedikit mengenai: <ul style="list-style-type: none"> (1) alasan tidak dibentuknya komite; dan (2) prosedur nominasi dan remunerasi yang dilakukan dalam tahun buku; 	<p>2) Board of Commissioners, covering, among others:</p> <ul style="list-style-type: none"> a) duties and responsibilities of the Board of Commissioners; b) a statement that the Board of Commissioners have guidelines or Board of Commissioners charter; c) procedures, basis of determination, structure, and amount of remuneration of each member of the Board of Commissioners; d) policy and implementation about the frequency of meetings of the Board of Commissioners, including the joint meeting of the Board of Commissioners, and attendance rates of members of the Board of Commissioners in these meetings; e) policy of Issuers or Public Companies about their assessment of the performance of members of the Board of Directors and members of Board of Commissioners and its implementation, which at least include the following: <ul style="list-style-type: none"> (1) performance assessment implementation procedures (2) criteria used; and (3) assessor. f) assessment of the performance of the committees that support the execution of the duties of the Board of Commissioners; and g) in the event that the Board of Commissioners do not form the Nomination and Remuneration Committee, the information to be presented shall at least include: <ul style="list-style-type: none"> (1) the reasons for not establishing the committee; and (2) remuneration and nomination procedures done in the financial year. 	174-182
<p>3) Dewan Pengawas Syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat:</p> <ul style="list-style-type: none"> a) nama; b) tugas dan tanggung jawab Dewan Pengawas Syariah; dan c) frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan Prinsip Syariah di Pasar Modal terhadap Emiten atau Perusahaan Publik; 	<p>3) Sharia Supervisory Board for Issuers or Public Companies running business activities based on sharia principles as stated in the articles of Association, which at least contain:</p> <ul style="list-style-type: none"> a) name b) duties and responsibilities of the Sharia Supervisory Board; and c) the frequency and advice-giving method and suggestions as well as supervision of the fulfilment of the Sharia principles in the Capital Market to Issuers and Public Companies. 	N/A
<p>4) Komite Audit, mencakup antara lain:</p> <ul style="list-style-type: none"> a) nama dan jabatannya dalam keanggotaan komite; b) usia; c) kewarganegaraan; d) riwayat pendidikan; e) riwayat jabatan, meliputi informasi: <ul style="list-style-type: none"> (1) dasar hukum penunjukan sebagai anggota komite; (2) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan (3) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan f) periode dan masa jabatan anggota Komite Audit; g) pernyataan independensi Komite Audit; h) kebijakan dan pelaksanaan tentang frekuensi rapat Komite Audit dan tingkat kehadiran anggota Komite Audit dalam rapat tersebut; i) pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan j) pelaksanaan kegiatan Komite Audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (charter) Komite Audit; 	<p>4) Audit Committee, include among others:</p> <ul style="list-style-type: none"> a) name and position in the membership of the committee; b) age; c) citizenship; d) education history; e) career history, including: <ul style="list-style-type: none"> (1) legal basis of appointment as committee's members (2) concurrent position, either as members of Board of Commissioners, members of Board of Directors, and/or members of committees and other positions (if any); and (3) concurrent position, either as members of Board of Commissioners, members of Board of Directors, and/or members of committees and other positions (if any); and f) period and the term of office of members of the Audit Committee; g) statement of the independence of the Audit Committee; h) policy and implementation about the frequency of meetings of the Audit Committee and member of the Audit Committee attendance rates in such meetings; i) education and/or training which have been attended in the financial year; j) the implementation of the activities of the Audit Committee in the financial year according to the guidelines or charter of Audit Committee. 	195-201

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<p>5) komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi dan/atau Dewan Komisaris, seperti Komite Nominasi dan Remunerasi, mencakup antara lain:</p> <p>a) nama dan jabatannya dalam keanggotaan komite;</p> <p>b) usia;</p> <p>c) kewarganegaraan;</p> <p>d) riwayat pendidikan;</p> <p>e) riwayat jabatan, meliputi informasi:</p> <p>(1) dasar hukum penunjukan sebagai anggota komite;</p> <p>(2) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan</p> <p>(3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</p> <p>f) periode dan masa jabatan sebagai anggota komite;</p> <p>g) uraian tugas dan tanggung jawab;</p> <p>h) pernyataan bahwa telah memiliki pedoman atau piagam (charter) komite;</p> <p>i) pernyataan independensi komite;</p> <p>j) kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;</p> <p>k) pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan</p> <p>l) uraian singkat pelaksanaan kegiatan komite pada tahun buku;</p>	<p>5) other committees owned by Issuers or Public Companies in order to support the functions and duties of the Board of Directors and/or the Board of Commissioners, such as the Nomination and Remuneration Committee, which include among others:</p> <p>a) name and position in the membership of the committee;</p> <p>b) age;</p> <p>c) citizenship;</p> <p>d) education history;</p> <p>e) career history, including:</p> <p>(1) legal basis of appointment as committee's members;</p> <p>(2) concurrent position, either as members of Board of Commissioners, members of Board of Directors, and/or members of committees and other positions (if any); and</p> <p>(3) work experience and the tenure, both in and outside of the Issuers or Public Companies;</p> <p>f) period and the term of office of members of the committee;</p> <p>g) description of duties and responsibilities;</p> <p>h) A statement that the Board of Directors have guidelines or committee charter;</p> <p>i) statement of the independence of the committee;</p> <p>j) the policy and implementation of meeting frequency of the committee and attendance rate of members of the committee in the meeting;</p> <p>k) education and/or training which have been attended in the financial year (if any); and</p> <p>l) a brief description of the implementation of the committee's activities in the financial year.</p>	202-207
<p>6) Sekretaris Perusahaan, mencakup antara lain:</p> <p>a) nama;</p> <p>b) domisili;</p> <p>c) riwayat jabatan, meliputi informasi:</p> <p>(1) dasar hukum penunjukan sebagai Sekretaris Perusahaan; dan</p> <p>(2) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</p> <p>d) riwayat pendidikan;</p>	<p>6) Corporate Secretary, include among others:</p> <p>a) name;</p> <p>b) domicile;</p> <p>c) career history, including:</p> <p>(1) legal basis of appointment as Corporate Secretary; and</p> <p>(2) work experience and the tenure, both in and outside of the Issuers or Public Companies;</p> <p>d) education history</p>	208
<p>e) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; dan</p>	<p>e) education and/or training which have been attended in the financial year; and</p>	220
<p>f) uraian singkat pelaksanaan tugas Sekretaris Perusahaan pada tahun buku;</p>	<p>f) a brief description of the implementation of the tasks of the Corporate Secretary in the financial year;</p>	211
<p>7) Unit Audit Internal, mencakup antara lain:</p> <p>a) nama kepala Unit Audit Internal;</p> <p>b) riwayat jabatan, meliputi informasi:</p> <p>(1) dasar hukum penunjukan sebagai kepala Unit Audit Internal; dan</p> <p>(2) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</p>	<p>7) Internal Audit Unit includes among others:</p> <p>a) the name of the head of Internal Audit Unit;</p> <p>b) career history, including:</p> <p>(1) legal basis of appointment as the Head of Internal Audit Unit; and</p> <p>(2) work experience and the tenure, both in and outside of the Issuers or Public Companies;</p>	222
<p>c) kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada);</p>	<p>c) qualification or certification in the internal audit profession (if any);</p>	222
<p>d) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku;</p>	<p>d) education and/or training which have been attended in the financial year; and</p>	225
<p>e) struktur dan kedudukan Unit Audit Internal;</p>	<p>e) the structure and the position of the Internal Audit Unit;</p>	223
<p>f) uraian tugas dan tanggung jawab;</p>	<p>f) description of duties and responsibilities;</p>	224
<p>g) pernyataan bahwa telah memiliki pedoman atau piagam (charter) Unit Audit Internal; dan</p>	<p>g) a statement that the Internal Audit Unit has guidelines or committee charter; and</p>	224
<p>h) uraian singkat pelaksanaan tugas Unit Audit Internal pada tahun buku;</p>	<p>h) a brief description of the implementation of the tasks of the Internal Audit Unit in the financial year;</p>	226
<p>8) uraian mengenai sistem pengendalian internal (<i>internal control</i>) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:</p> <p>a) pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; dan</p> <p>b) tinjauan atas efektivitas sistem pengendalian internal;</p>	<p>8) the explanation regarding the internal control system (<i>internal control</i>) applied by the Issuers or Public Companies, at least about:</p> <p>a) financial and operational control, as well as compliance with other laws and regulations; and</p> <p>b) review on the effectiveness of internal control systems;</p>	230-232
<p>9) sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:</p> <p>a) gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik;</p> <p>b) jenis risiko dan cara pengelolaannya; dan</p> <p>c) tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik;</p>	<p>9) risk management system applied by the Issuers or Public Companies, at least about:</p> <p>a) a general overview about the risk management system of Issuers or Public Companies;</p> <p>b) types of risk and how to manage them; and</p> <p>c) a general overview about the risk management system of Issuers or Public Companies;</p>	228
<p>10) perkara penting yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi:</p> <p>a) pokok perkara/gugatan;</p> <p>b) status penyelesaian perkara/gugatan; dan</p> <p>c) pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik;</p>	<p>10) legal cases faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of Board of Commissioners (if any), among others, include:</p> <p>a) the subject of case/lawsuit;</p> <p>b) the status of the settlement of litigation/lawsuit; and</p> <p>c) its influence on the condition of Issuers or Public Companies;</p>	233
<p>11) informasi tentang sanksi administratif yang dikenakan kepada Emiten atau Perusahaan Publik, anggota Dewan Komisaris dan Direksi, oleh otoritas Pasar Modal dan otoritas lainnya pada tahun buku (jika ada);</p>	<p>11) information about administrative sanctions imposed on the Issuers or Public Companies, member of the Board of Commissioners and Board of Directors, by the Capital Market authority and other authorities in the financial year (if any);</p>	234
<p>12) informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi:</p> <p>a) pokok-pokok kode etik;</p> <p>b) bentuk sosialisasi kode etik dan upaya penegakannya; dan</p> <p>c) pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik;</p>	<p>12) information about the code of ethics of Issuers or Public Companies include:</p> <p>a) points of code of ethics;</p> <p>b) the form of the dissemination of the code of ethics and efforts to enforce it; and</p> <p>c) the statement that a code of conduct applies to members of the Board of Directors, Board of Commissioners, and employees of the Issuers or Public Companies;</p>	234-238

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13) informasi mengenai budaya perusahaan (<i>corporate culture</i>) atau nilai-nilai perusahaan (jika ada);	13) information about corporate culture or corporate values (if any);	60
14) uraian mengenai program kepemilikan saham oleh karyawan dan/atau manajemen yang dilaksanakan Emiten atau Perusahaan Publik (jika ada), antara lain mengenai: a) jumlah saham dan/atau opsi; b) jangka waktu pelaksanaan; c) persyaratan karyawan dan/atau manajemen yang berhak; dan d) harga pelaksanaan;	14) description on share ownership program by employee and/or management implemented by the Issuers or Public Companies (if any), include among others: a) the number of shares and/or options; b) period of implementation; c) the requirements of employees and/or the management to be eligible for it; and d) the exercise price;	138
15) uraian mengenai sistem pelaporan pelanggaran (<i>whistleblowing system</i>) di Emiten atau Perusahaan Publik (jika ada), antara lain meliputi: a) cara penyampaian laporan pelanggaran; b) perlindungan bagi pelapor; c) penanganan pengaduan; d) pihak yang mengelola pengaduan; dan e) hasil dari penanganan pengaduan, paling sedikit meliputi: (1) jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan (2) tindak lanjut pengaduan;	15) the explanation regarding the whistleblowing system in Issuers or Public Companies (if any), among others include: a) how to report a violation; b) protection for reporters; c) the handling of complaints; d) those who manage the complaint; and e) the result of the handling of complaints, at least include: (1) the number of incoming and processed complaints during the financial year; and (2) follow-up of complaints;	239-240
16) penerapan atas Pedoman Tata Kelola Perusahaan Terbuka bagi Emiten yang menerbitkan Efek Bersifat Ekuitas atau Perusahaan Publik, meliputi: a) pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau b) penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada);	16) the application of Code of Corporate Governance of Public Companies for Issuers who issue Equity Securities or Public Companies, including: a) statement concerning the recommendations that have been implemented; and/or b) explanation of the recommendations not yet implemented, including the reason and the implementation alternative (if any);	242
H. Tanggung Jawab Sosial dan Lingkungan Emiten atau Perusahaan Publik	H. Social and Environmental Responsibility of Issuers or Public Companies	254-256
1) Informasi mengenai tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik meliputi kebijakan, jenis program, dan biaya yang dikeluarkan, antara lain terkait aspek: a) lingkungan hidup, antara lain: (1) penggunaan material dan energi yang ramah lingkungan dan dapat didaur ulang; (2) sistem pengolahan limbah Emiten atau Perusahaan Publik; (3) mekanisme pengaduan masalah lingkungan; dan (4) sertifikasi di bidang lingkungan yang dimiliki;	1) Information about the social and environmental responsibilities of Issuers or Public Companies include policy, program type, and the cost incurred, among others related to aspects of: a) the environment, among others: (1) the use of materials and energy that is environmentally friendly and can be recycled; (2) waste management system of Issuers or Public Companies; (3) environmental issue complaint mechanism; and (4) certifications owned in the environment field;	
b) praktik ketenagakerjaan, kesehatan, dan keselamatan kerja, antara lain: (1) kesetaraan gender dan kesempatan kerja; (2) sarana dan keselamatan kerja; (3) tingkat perpindahan (<i>turnover</i>) karyawan; (4) tingkat kecelakaan kerja; (5) pendidikan dan/atau pelatihan; (6) remunerasi; dan (7) mekanisme pengaduan masalah ketenagakerjaan;	b) employment, occupational health, and safety practices, among others: (1) gender equality and employment opportunities; (2) occupational safety and facilities; (3) employee turnover rates; (4) accident at work rate; (5) education and/or training; (6) remuneration; and (7) employment issue complaint mechanism;	260-271
c) pengembangan sosial dan kemasyarakatan, antara lain: (1) penggunaan tenaga kerja lokal; (2) pemberdayaan masyarakat sekitar Emiten atau Perusahaan Publik antara lain melalui penggunaan bahan baku yang dihasilkan oleh masyarakat atau pemberian edukasi; (3) perbaikan sarana dan prasarana sosial; (4) bentuk donasi lainnya; dan (5) komunikasi mengenai kebijakan dan prosedur anti korupsi di Emiten atau Perusahaan Publik, serta pelatihan mengenai anti korupsi (jika ada);	c) Social and societal development, among others: (1) the employment of local labor; (2) empowerment of communities surrounding the Issuers or Public Companies, among others, through the use of raw materials produced by the society or the provision of education; (3) social facilities and infrastructure improvements; (4) other forms of donation; and (5) communication on anti-corruption policy and procedure in Issuers or public Companies, as well as training on anti-corruption (if any);	257-259
d) tanggung jawab barang dan/atau jasa, antara lain: (1) kesehatan dan keselamatan konsumen; (2) informasi barang dan/atau jasa; dan (3) sarana, jumlah, dan penanggulangan atas pengaduan konsumen.	d) Responsibility on Goods and/or Services, including: (1) the health and safety of consumers; (2) information of goods and/or services; and (3) means, quantities, and countermeasures of consumer complaints.	272-273
2) Dalam hal Emiten atau Perusahaan Publik menyajikan informasi mengenai tanggung jawab sosial dan lingkungan sebagaimana dimaksud pada angka 1) pada laporan tersendiri seperti laporan tanggung jawab sosial dan lingkungan atau laporan keberlanjutan (<i>sustainability report</i>), Emiten atau Perusahaan Publik dikecualikan untuk mengungkapkan informasi mengenai tanggung jawab sosial dan lingkungan dalam Laporan Tahunan; dan	2) In the event the Issuers or Public Companies present information about social and environmental responsibility as stipulated in number 1) in a separate report such as sustainability report, the Issuers or Public Companies is exempted from having to disclose information about social and environmental responsibility in the Annual Report; and	√
3) Laporan sebagaimana dimaksud pada angka 2) disampaikan kepada Otoritas Jasa Keuangan bersamaan dengan penyampaian Laporan Tahunan;	3) Report as stipulated in number 2) is delivered to the Financial Services Authority along with the submission of Annual Report;	√
I. Laporan Keuangan Tahunan yang Telah Diaudit Laporan keuangan tahunan yang dimuat dalam Laporan Tahunan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan telah diaudit oleh Akuntan. Laporan keuangan dimaksud memuat pernyataan mengenai pertanggungjawaban atas laporan keuangan sebagaimana diatur dalam peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai tanggung jawab Direksi atas laporan keuangan atau peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai laporan berkala Perusahaan Efek dalam hal Emiten merupakan Perusahaan Efek; dan	I. Audited Annual Financial Statements The annual financial statements included in the Annual Report are prepared in accordance with the Indonesian Financial Accounting Standards and have been audited by Accountants. The financial statements shall include the statements of responsibility for financial statements as stipulated in the laws and regulations of Capital Market which regulate the responsibility of Board of Directors for financial statements or laws and regulations of Capital Market which regulate the periodic report of Securities Companies if the Issuers are Securities Companies; and	√
j. Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan disusun sesuai dengan format Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan sebagaimana tercantum dalam Lampiran yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini.	J. Statements of Members of the Board of Directors and the Board of Commissioners on the Responsibility for the Annual Report The statements of members of Board of Directors and Board of Commissioners on the responsibility for the Annual Report are prepared in accordance with the format of Statements of Members of the Board of Directors and the Board of Commissioners on the Responsibility for the Annual Report as stipulated in the Attachment that is inseparable from this Circular Letter of Financial Services Authority.	274-275

**PT TOTAL BANGUN PERSADA Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASI
UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL-TANGGAL 31 DESEMBER 2017 DAN 2016
DAN
LAPORAN AUDITOR INDEPENDEN/
*CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016
AND
INDEPENDENT AUDITORS' REPORT***

**PT TOTAL BANGUN PERSADA TBK DAN ENTITAS ANAK
LAPORAN KEUANGAN KONSOLIDASI
UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL-TANGGAL 31 DESEMBER 2017 DAN 2016
DAN LAPORAN AUDITOR INDEPENDEN**

***PT TOTAL BANGUN PERSADA TBK AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2017 AND 2016
AND INDEPENDENT AUDITORS' REPORT***

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Surat Pernyataan Direksi
Board of Directors' Statement Letter**Tentang Tanggung Jawab atas Laporan Keuangan Konsolidasi**
Regarding the Responsibility for the Consolidated Financial Statements**Untuk Tahun-tahun Yang Berakhir Pada 31 Desember 2017 dan 2016**
For the Years Ended December 31, 2017 and 2016**PT Total Bangun Persada Tbk dan Entitas Anak**
PT Total Bangun Persada Tbk and Subsidiaries

No: 124/E.07/III/2018

Kami yang bertanda tangan di bawah ini:

We, the undersigned:

- | | | | |
|---|---|---|--|
| 1 | Nama / Name | : | Janti Komadjaja, MSc. |
| | Alamat Kantor / Office Address | : | Jl. Letjen S. Parman Kav. 106, Tomang, Jakarta Barat 11440 |
| | Alamat Domisili sesuai KTP /
Domicile as stated in ID Card | : | Mutiara Kedoya Blok E.1/2 B Kebon Jeruk, Jakarta Barat |
| | Nomor Telepon / Phone Number | : | (021) 566 6999 |
| | Jabatan / Position | : | Direktur Utama / President Director |
| 2 | Nama / Name | : | Ir. Moeljati Soetrisno |
| | Alamat Kantor / Office Address | : | Jl. Letjen S. Parman Kav. 106, Tomang, Jakarta Barat 11440 |
| | Alamat Domisili sesuai KTP /
Domicile as stated in ID Card | : | Jl. Alam Segar IV No.25, Pondok Pinang, Kebayoran Lama,
Jakarta Selatan |
| | Nomor Telepon / Phone Number | : | (021) 566 6999 |
| | Jabatan / Position | : | Direktur / Director |

menyatakan bahwa:

state that:

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

Demikian pernyataan ini dibuat dengan sebenarnya.

This statements letter is made truthfully.

Jakarta, 13 Maret / March 13, 2018

Atas Nama dan Mewakili Dewan Direksi / For and on Behalf of the Board of Directors

Janti Komadjaja, MSc.
Direktur Utama / President DirectorIr. Moeljati Soetrisno
Direktur / Director



LAPORAN AUDITOR INDEPENDEN

INDEPENDENT AUDITORS' REPORT

Laporan No. 047/LA-TBP/SBY2/III/2018

Report No. 047/LA-TBP/SBY2/III/2018

Pemegang Saham, Dewan Komisaris dan Direksi
PT Total Bangun Persada Tbk

The Stockholders, Board of Commissioners and Directors
PT Total Bangun Persada Tbk

Kami telah mengaudit laporan keuangan konsolidasi PT Total Bangun Persada Tbk dan Entitas Anak terlampir, yang terdiri dari laporan posisi keuangan konsolidasi tanggal 31 Desember 2017, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasi untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

We have audited the accompanying consolidated financial statements of PT Total Bangun Persada Tbk and Subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2017, and the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Tanggung jawab manajemen atas laporan keuangan konsolidasi

Management's responsibility for the consolidated financial statements

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasi tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasi yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Management is responsible for the preparation and fair presentation of such consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Tanggung jawab auditor

Auditors' responsibility

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasi tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasi tersebut bebas dari kesalahan penyajian material.

Our responsibility is to express an opinion on such consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such consolidated financial statements are free from material misstatement.

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Hadori Sugiarto Adi & Rekan

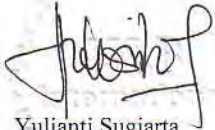
Opini

Menurut opini kami, laporan keuangan konsolidasi terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasi PT Total Bangun Persada Tbk dan Entitas Anak tanggal 31 Desember 2017, serta kinerja keuangan dan arus kas konsolidasinya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Total Bangun Persada Tbk and Subsidiaries as of December 31, 2017, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

HADORI SUGIARTO ADI & REKAN



Yulianti Sugiarta

Nomor Registrasi Akuntan Publik AP. 0036/*Public Accountant Registered Number AP. 0036*
13 Maret 2018/*March 13, 2018*

**PT TOTAL BANGUN PERSADA Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASI
31 DESEMBER 2017 DAN 2016
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)**

**PT TOTAL BANGUN PERSADA Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2017 AND 2016
(Expressed in Thousands of Rupiah, unless otherwise stated)**

	Catatan/ Notes	2017	2016	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	2d, 2e, 2u, 4	670.721.593	655.987.513	Cash and cash equivalents
Investasi jangka pendek	2e, 5	167.523.625	112.269.591	Short-term investments
Piutang usaha	2e, 2f, 2u, 6			Accounts receivable
Pihak berelasi	39	60.560.167	45.050.164	Related parties
Pihak ketiga – setelah dikurangi penyisihan penurunan nilai sebesar Rp 66.692.216 pada tahun 2017 dan Rp 59.826.105 pada tahun 2016		408.849.179	311.950.539	Third parties – net of allowance for impairment of Rp 66,692,216 in 2017 and Rp 59,826,105 in 2016
Piutang retensi – pihak ketiga – setelah dikurangi penyisihan penurunan nilai sebesar Rp 5.333.725 pada tahun 2017 dan Rp 1.333.725 pada tahun 2016	2e, 2i, 2u, 7	362.513.147	308.495.269	Retention receivables – third parties – net of allowance for impairment of Rp 5,333,725 in 2017 and Rp 1,333,725 in 2016
Tagihan bruto kepada pemberi kerja	2e, 2f, 2j, 8			Gross amount due from customers
Pihak berelasi	39	-	796.119	Related party
Pihak ketiga		428.826.804	413.548.741	Third parties
Uang muka subkontraktor – pihak ketiga	9	137.918.839	134.187.744	Advances to subcontractors – third parties
Piutang lain-lain	2e, 2f, 10			Other receivables
Pihak berelasi	39	37.820.960	37.820.960	Related parties
Pihak ketiga		11.328.430	11.198.214	Third parties
Persediaan – setelah dikurangi penyisihan penurunan nilai sebesar Rp 8.023.581 pada tahun 2017	2h, 11	5.349.054	16.491.169	Inventories – net of allowance for impairment of Rp 8,023,581 in 2017
Biaya dibayar di muka	2k, 12	573.250	1.269.583	Prepaid expenses
Pajak dibayar di muka	2v, 40a	36.428.572	45.074.175	Prepaid taxes
Aset lancar lainnya	13	8.990.868	7.294.795	Other current assets
Aset tidak lancar yang dimiliki untuk dijual – setelah dikurangi penyisihan penurunan nilai sebesar Rp 7.434.865 pada tahun 2017	2l, 14	176.562.077	183.506.855	Non-current assets held for sale – net of allowance for impairment loss of Rp 7,434,865 in 2017
Jumlah Aset Lancar		2.513.966.565	2.284.941.431	Total Current Assets

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

**PT TOTAL BANGUN PERSADA Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASI
(Lanjutan)
31 DESEMBER 2017 DAN 2016
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)**

**PT TOTAL BANGUN PERSADA Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Continued)
DECEMBER 31, 2017 AND 2016
(Expressed in Thousands of Rupiah, unless otherwise stated)**

	Catatan/ Notes	2017	2016	
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Taksiran tagihan pajak penghasilan	2v, 40b	977.655	-	Estimated claim for tax refund
Penyertaan saham – bersih	2n, 15	128.858.081	102.321.115	Investments in shares of stock – net
Jaminan deposito	2e, 16	198.962.000	202.660.000	Guarantee deposits
Persediaan tanah dalam pengembangan	2g, 17	130.220.000	130.220.000	Inventory of land under development
Properti investasi – setelah dikurangi akumulasi penyusutan sebesar Rp 29.857.067 pada tahun 2017 dan Rp 27.205.264 pada tahun 2016	2m, 2q, 18	35.555.902	38.207.705	Investment properties – net of accumulated depreciation of Rp 29,857,067 in 2017 and Rp 27,205,264 in 2016
Aset tetap – setelah dikurangi akumulasi penyusutan sebesar Rp 185.225.815 pada tahun 2017 dan Rp 158.100.832 pada tahun 2016	2o, 2q, 19	230.614.810	186.495.179	Fixed assets – net of accumulated depreciation of Rp 185,225,815 in 2017 and Rp 158,100,832 in 2016
Aset tidak lancar lainnya	2e, 2p, 20	3.938.461	5.714.482	Other non-current assets
Jumlah Aset Tidak Lancar		729.126.909	665.618.481	Total Non-Current Assets
JUMLAH ASET		3.243.093.474	2.950.559.912	TOTAL ASSETS

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

**PT TOTAL BANGUN PERSADA Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASI
(Lanjutan)
31 DESEMBER 2017 DAN 2016
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)**

**PT TOTAL BANGUN PERSADA Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Continued)
DECEMBER 31, 2017 AND 2016
(Expressed in Thousands of Rupiah, unless otherwise stated)**

	Catatan/ Notes	2017	2016	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha	2e, 2f, 2u, 21			Accounts payable
Pihak berelasi	39	85.989	-	Related parties
Pihak ketiga		236.781.895	188.935.254	Third parties
Uang muka pelanggan – pihak ketiga	22	668.986.776	778.838.429	Advances from customers – third parties
Utang lain-lain	2e, 2f, 23			Other payables
Pihak berelasi	39	58.346.904	4.432.893	Related parties
Pihak ketiga		20.331.023	3.484.730	Third parties
Utang pajak	2v, 40c	82.490.313	74.846.316	Taxes payable
Beban masih harus dibayar	2e, 24	883.864.455	697.631.464	Accrued expenses
Liabilitas jangka panjang yang jatuh tempo dalam satu tahun				Current portion of long-term liabilities
Utang bank	2e, 25	9.858.362	8.632.082	Bank loan
Utang retensi	2e, 26	33.257.438	27.371.062	Retention payables
Jumlah Liabilitas Jangka Pendek		1.994.003.155	1.784.172.230	Total Current Liabilities

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

**PT TOTAL BANGUN PERSADA Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASI
(Lanjutan)
31 DESEMBER 2017 DAN 2016
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)**

**PT TOTAL BANGUN PERSADA Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Continued)
DECEMBER 31, 2017 AND 2016
(Expressed in Thousands of Rupiah, unless otherwise stated)**

	Catatan/ Notes	2017	2016	
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Liabilitas jangka panjang - dikurangi bagian yang jatuh tempo dalam satu tahun				Long-term liabilities - less current portion
Utang bank	2e, 25	7.140.847	16.999.209	Bank loan
Utang retensi	2e, 26	53.331.954	40.004.072	Retention payables
Jaminan sewa	2e	2.804.677	2.853.416	Rental deposits
Liabilitas diestimasi atas imbalan kerja	2r, 27	175.713.833	163.920.693	Estimated liabilities on employee benefits
Jumlah Liabilitas Jangka Panjang		238.991.311	223.777.390	Total Non-Current Liabilities
Jumlah Liabilitas		2.232.994.466	2.007.949.620	Total Liabilities
EKUITAS				EQUITY
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				Equity attributable to owners of the parent entity
Modal saham – nilai nominal Rp 100 per saham (Rupiah penuh)				Capital stock – par value Rp 100 per share (full amount)
Modal dasar – 5.000.000.000 saham				Authorized capital – 5,000,000,000 shares
Modal ditempatkan dan disetor penuh – 3.410.000.000 saham	28	341.000.000	341.000.000	Issued and fully paid – 3,410,000,000 shares
Tambahan modal disetor	1b, 2v, 2w, 29	4.728.478	4.728.478	Additional paid-in capital
Saldo laba				Retained earnings
Telah ditentukan penggunaannya	31	70.000.000	70.000.000	Appropriated
Belum ditentukan penggunaannya	31	612.225.440	521.157.695	Unappropriated
Komponen ekuitas lain	2r, 27	(21.984.290)	(11.654.480)	Other equity component
Sub-jumlah		1.005.969.628	925.231.693	Sub-total
Kepentingan nonpengendali	30	4.129.380	17.378.599	Non-controlling interests
Jumlah Ekuitas		1.010.099.008	942.610.292	Total Equity
JUMLAH LIABILITAS DAN EKUITAS		3.243.093.474	2.950.559.912	TOTAL LIABILITIES AND EQUITY

**PT TOTAL BANGUN PERSADA Tbk
DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASI
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-
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(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)**

**PT TOTAL BANGUN PERSADA Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
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	Catatan/ Notes	2017	2016	
PENDAPATAN USAHA	2f, 2t, 32, 39	2.936.372.440	2.379.016.258	REVENUES
BEBAN POKOK PENDAPATAN	2t, 33	(2.496.111.837)	(1.958.867.647)	COST OF REVENUES
LABA KOTOR		440.260.603	420.148.611	GROSS PROFIT
LABA PROYEK VENTURA BERSAMA – BERSIH	2t, 15a, 34	61.817.729	60.220.550	INCOME FROM JOINT VENTURES – NET
LABA KOTOR SETELAH PROYEK VENTURA BERSAMA		502.078.332	480.369.161	GROSS PROFIT AFTER INCOME FROM JOINT VENTURES
Pendapatan lain-lain	2t, 35	68.518.480	58.533.076	<i>Other income</i>
Beban umum dan administrasi	2t, 36	(206.589.675)	(196.649.565)	<i>General and administrative expenses</i>
Beban pendanaan	2e, 2t, 37	(2.600.501)	(4.141.277)	<i>Financing expenses</i>
Beban pajak final	2v, 40f	(86.775.882)	(69.850.857)	<i>Final tax expenses</i>
Beban lain-lain	2t, 38	(40.614.691)	(42.401.439)	<i>Other expenses</i>
LABA SEBELUM TAKSIRAN BEBAN PAJAK PENGHASILAN		234.016.063	225.859.099	INCOME BEFORE PROVISION FOR INCOME TAX EXPENSE
TAKSIRAN BEBAN PAJAK PENGHASILAN – KINI	2v, 40d	(2.746.978)	(4.571.715)	PROVISION FOR INCOME TAX EXPENSE – CURRENT
LABA TAHUN BERJALAN		231.269.085	221.287.384	INCOME FOR THE YEAR
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
POS YANG TIDAK AKAN DIREKLASIFIKASI KE LABA RUGI:				ITEM NOT TO BE RECLASSIFIED TO PROFIT OR LOSS:
Kerugian aktuarial	2r, 27	(10.330.369)	(10.875.830)	<i>Actuarial losses</i>
JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN		220.938.716	210.411.554	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
Jumlah laba (rugi) tahun berjalan yang dapat diatribusikan kepada:				<i>Total income (loss) for the year that can be attributed to:</i>
Pemilik entitas induk		244.517.745	223.017.177	<i>Owners of the parent entity</i>
Kepentingan nonpengendali	2c, 30	(13.248.660)	(1.729.793)	<i>Non-controlling interests</i>
LABA TAHUN BERJALAN		231.269.085	221.287.384	INCOME FOR THE YEAR

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

**PT TOTAL BANGUN PERSADA Tbk
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	Catatan/ Notes	2017	2016	
Jumlah laba (rugi) komprehensif tahun berjalan yang dapat diatribusikan kepada:				<i>Total comprehensive income (loss) for the year that can be attributed to:</i>
Pemilik entitas induk		234.187.935	212.142.098	<i>Owners of parent entity</i>
Kepentingan nonpengendali	2c, 30	(13.249.219)	(1.730.544)	<i>Non-controlling interests</i>
JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN		220.938.716	210.411.554	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
LABA PER SAHAM DASAR (Rupiah penuh)	2y, 41	71,71	65,40	BASIC EARNINGS PER SHARE (Full amount)

PT TOTAL BANGUN PERSADA Tbk DAN ENTITAS ANAK
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PT TOTAL BANGUN PERSADA Tbk AND SUBSIDIARIES
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Ekuitas yang dapat Diatribusikan kepada Pemilik Entitas Induk/ Equity Attributable to Owners of The Parent Entity										
	Catatan/ Notes	Modal Ditempatkan dan Disetor Penuh/ Issued and Fully Paid Capital	Tambahannya Disetor/ Additional Paid-in Capital	Telah Ditentukan Penggunaannya/ Appropriated	Belum Ditentukan Penggunaannya/ Unappropriated	Komponen Ekuitas Lain – Kerugian Aktuarial/ Other Equity Component – Actuarial Losses	Jumlah/Total	Kepentingan Nonpengendali/ Non- controlling Interests	Jumlah Ekuitas/ Total Equity	
Saldo 1 Januari 2016		341.000.000	3.869.416	70.000.000	434.540.518	(779.401)	848.630.533	17.684.090	866.314.623	<i>Balance January 1, 2016</i>
Dividen tunai	31	-	-	-	(136.400.000)	-	(136.400.000)	-	(136.400.000)	<i>Cash dividend</i>
Penambahan modal disetor atas pengampunan pajak	29, 48	-	859.062	-	-	-	859.062	53	859.115	<i>Addition in paid-in capital from tax amnesty</i>
Setoran modal kepentingan nonpengendali	2c	-	-	-	-	-	-	1.425.000	1.425.000	<i>Paid-up capital from non-controlling interest</i>
Laba (rugi) komprehensif tahun berjalan		-	-	-	223.017.177	(10.875.079)	212.142.098	(1.730.544)	210.411.554	<i>Comprehensive income (loss) for the year</i>
Saldo 31 Desember 2016		341.000.000	4.728.478	70.000.000	521.157.695	(11.654.480)	925.231.693	17.378.599	942.610.292	<i>Balance December 31, 2016</i>
Dividen tunai	31	-	-	-	(153.450.000)	-	(153.450.000)	-	(153.450.000)	<i>Cash dividend</i>
Laba (rugi) komprehensif tahun berjalan		-	-	-	244.517.745	(10.329.810)	234.187.935	(13.249.219)	220.938.716	<i>Comprehensive income (loss) for the year</i>
Saldo 31 Desember 2017		341.000.000	4.728.478	70.000.000	612.225.440	(21.984.290)	1.005.969.628	4.129.380	1.010.099.008	<i>Balance December 31, 2017</i>

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

**PT TOTAL BANGUN PERSADA Tbk
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UNTUK TAHUN YANG BERAKHIR
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(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)**

**PT TOTAL BANGUN PERSADA Tbk
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CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
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	Catatan/ Notes	2017	2016	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan		2.621.379.228	2.210.623.117	Cash received from customers
Pembayaran kepada pemasok dan karyawan		(2.349.652.490)	(2.034.574.443)	Cash paid to suppliers and employees
Penerimaan bunga deposito		31.783.789	37.385.753	Interest received on deposits
Penerimaan hasil obligasi – bersih		11.444.721	5.431.995	Bonds yields – net received
Pembayaran beban bunga	37	(2.532.583)	(3.859.986)	Payment of interest expenses
Penempatan jaminan deposito	16	(22.000.000)	(8.300.000)	Placement of guarantee deposit
Pencairan jaminan deposito	16	25.698.000	79.876.090	Withdrawal of guarantee deposit
Pembayaran pajak		(89.425.478)	(77.837.636)	Payment of taxes
Arus Kas Bersih Diperoleh dari Aktivitas Operasi		226.695.187	208.744.890	Net Cash Flows Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Perolehan persediaan tanah dalam pengembangan	17, 45	-	(86.813.455)	Acquisition of inventory of land under development
Perolehan aset tidak lancar yang dimiliki untuk dijual	14	(490.087)	-	Acquisition of non-current assets held for sale
				Proceed from sale of short-term investment
Pelepasan investasi jangka pendek	5	48.777.585	10.000.000	Acquisition of short-term investments
Penempatan investasi jangka pendek	5	(84.823.472)	(45.107.360)	Received from joint ventures
Penerimaan dari ventura bersama	15a	31.415.175	9.181.489	Acquisition of investment property
Perolehan properti investasi	18	-	(1.426.874)	Proceeds from sale of fixed assets
Penjualan aset tetap	19, 45	286.653	435.229	Acquisition of fixed assets
Perolehan aset tetap	19, 45	(40.209.078)	(28.253.604)	Acquisition of intangible assets
Perolehan aset takberwujud	20	(279.466)	(1.120.092)	
Arus Kas Bersih Digunakan untuk Aktivitas Investasi		(45.322.690)	(143.104.667)	Net Cash Flows Used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran utang bank	25	(8.700.000)	(14.250.000)	Payment of bank loan
Pembayaran dividen	31	(153.450.000)	(136.400.000)	Payment of dividend
Penerimaan piutang lain-lain – pihak berelasi	39	-	1.162.502	Cash received of other receivables – related parties
Pembayaran utang lain-lain – pihak berelasi	39	-	(977.301)	Payment of other payables – related parties
Setoran modal kepentingan nonpengendali	2c	-	1.425.000	Paid-up capital from non-controlling interest
Arus Kas Bersih Digunakan untuk Aktivitas Pendanaan		(162.150.000)	(149.039.799)	Net Cash Flows Used in Financing Activities

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

**PT TOTAL BANGUN PERSADA Tbk
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**PT TOTAL BANGUN PERSADA Tbk
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	Catatan/ Notes	2017	2016	
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS		19.222.497	(83.399.576)	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
DAMPAK PERUBAHAN KURS TERHADAP KAS DAN SETARA KAS		(4.488.417)	6.407.226	EFFECT OF CHANGE IN FOREIGN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS
SALDO KAS DAN SETARA KAS AWAL TAHUN	4	655.987.513	732.979.863	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR
SALDO KAS DAN SETARA KAS AKHIR TAHUN	4	670.721.593	655.987.513	CASH AND CASH EQUIVALENTS AT END OF THE YEAR
Kas dan setara kas terdiri dari:				Cash and cash equivalents consists of:
Kas		5.468.072	16.471.319	Cash on hand
Bank		40.551.526	57.084.910	Cash in banks
Deposito berjangka		624.701.995	582.431.284	Time deposits
JUMLAH		670.721.593	655.987.513	TOTAL

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

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**PT TOTAL BANGUN PERSADA Tbk
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**PT TOTAL BANGUN PERSADA Tbk
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1. UMUM

a. Pendirian Entitas

PT Total Bangun Persada Tbk (Entitas) didirikan dengan nama PT Tjahja Rimba Kentjana tanggal 4 September 1970 berdasarkan Akta No. 3 dari Henk Limanow (Liem Toeng Kie), notaris di Jakarta. Akta pendirian ini telah disahkan oleh Menteri Kehakiman Republik Indonesia dengan surat keputusan No. JA.5/38/18, tertanggal 27 Maret 1971 dan diumumkan dalam Berita Negara Republik Indonesia No. 43, tanggal 8 Mei 1971, tambahan No. 244. Berdasarkan akta No. 29, tanggal 24 Juli 1981 dari Hobropoerwanto, S.H., notaris di Jakarta, nama Entitas berubah dari PT Tjahja Rimba Kentjana menjadi PT Total Bangun Persada. Perubahan tersebut telah disetujui oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. Y.A.5/501/23, tanggal 4 Nopember 1981, dan diumumkan dalam Lembaran Berita Negara No. 34, tanggal 27 April 1982, tambahan No. 499.

Anggaran Dasar Entitas telah mengalami beberapa kali perubahan, terakhir berdasarkan akta notaris No. 31 dari Notaris Deni Thanur, S.E., S.H., M.Kn di Jakarta tanggal 30 April 2015 mengenai perubahan anggaran dasar dan perubahan direksi Entitas untuk disesuaikan dengan Peraturan Otoritas Jasa Keuangan No. 32/POJK/04/2014 dan No. 33/POJK/04/2014, tanggal 8 Desember 2014. Perubahan ini telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-AH.01-03-0933379, tanggal 20 Mei 2015.

Kegiatan utama Entitas adalah dalam bidang konstruksi dan kegiatan lain yang berkaitan dengan bidang usaha tersebut. Entitas berkedudukan di Jl. Letjen S. Parman Kavling 106, Tomang, Jakarta Barat.

Entitas memulai kegiatan usaha komersialnya pada tahun 1970.

b. Penawaran Umum Perdana

Pada tanggal 18 Mei 2006, melalui Surat Pengantar Pernyataan Pendaftaran No. 376/U.181/V/2006, Entitas telah menawarkan sahamnya kepada masyarakat melalui pasar modal sejumlah 300.000.000 saham dengan nilai nominal Rp 100 (penuh) per saham dengan harga penawaran Rp 345 (penuh) per saham. Pada tanggal 18 Juli 2006, berdasarkan surat ketua Bapepam-LK No.S-/018/BL/2006, Entitas telah memperoleh Surat Pemberitahuan Efektif Pernyataan Penawaran. Selisih lebih jumlah yang diterima dari pengeluaran saham terhadap nilai nominalnya sebesar Rp 73.500.000 dicatat dalam akun "Tambahan Modal Disetor" setelah dikurangi seluruh biaya emisi saham sebesar Rp 6.891.347.

Pada tanggal 25 Juli 2006, seluruh saham Entitas telah tercatat pada Bursa Efek Indonesia.

1. GENERAL

a. The Entity's Establishment

PT Total Bangun Persada Tbk (the Entity) was established under the name of PT Tjahja Rimba Kentjana dated September 4, 1970 based on Deed No. 3 of Henk Limanow (Liem Toeng Kie), notary in Jakarta. The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in his decree No. JA.5/38/18, dated March 27, 1971 and was published in State Gazette of Republic of Indonesia No. 43, dated May 8, 1971, supplement No. 244. Based on deed No. 29 of Hobropoerwanto, S.H., notary in Jakarta dated July 24, 1981, the Entity's name has been changed from PT Tjahja Rimba Kentjana to PT Total Bangun Persada, and was approved by the Minister of Justice of the Republic of Indonesia in his decree No. Y.A.5/501/23, dated November 4, 1981, and was published in State Gazette No. 34, dated April 27, 1982, supplement No. 499.

The Entity's Articles of Association has been amended several times, most recently by notarial deed No. 31 of Deni Thanur, S.E., S.H., M.Kn, notary in Jakarta, dated April 30, 2015, concerning the amendment of the Entity's articles of association and changes of the Entity's of directors to conform to Otoritas Jasa Keuangan Regulation No. 32/POJK/04/2014 and No. 33/POJK/04/2014, dated December 8, 2014. The changes have been approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01-03-0933379, dated May 20, 2015.

The Entity's scope of activities is primarily to engaged in construction and other related services. The Entity is domiciled at Jl. Letjen. S. Parman, Kavling 106, Tomang, West Jakarta.

The Entity started its commercial operations in 1970.

b. Initial Public Offering

On May 18, 2006, based on Statement of Registration Letter No. 376/U.181/V/2006, the Entity has conducted the initial public offering of 300,000,000 shares with par value of Rp 100 (full) per share with offering price of Rp 345 (full) per share through capital market. Based on letter from Chairman of Bapepam-LK No. S-/018/BL/2006, dated July 18, 2006, the Entity received Letter of Effectivity of Registration Statement. The excess amount received from the issuance of stock over its face value amounting to Rp 73,500,000 is recorded in the "Additional Paid-in Capital" account, after deducting the total stock issuance cost of Rp 6,891,347.

On July 25, 2006, all the Entity's shares have been listed at the Indonesia Stock Exchange.

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c. Struktur Entitas

Entitas memiliki lebih dari 50% saham Entitas Anak sebagai berikut:

Entitas Anak/ <i>Subsidiaries</i>	Domisili/ <i>Domicile</i>	Aktivitas Bisnis Utama/ <i>Main Business Activity</i>	Persentase Kepemilikan/ <i>Percentage of Ownership</i>	Tahun Pendirian/ <i>Year of Establishment</i>
<u>Kepemilikan Langsung/ Direct Ownership</u>				
PT Total Persada Development (TPD)	Jakarta	Pengembang/ <i>Developer</i>	99%	2010
PT Total Persada Indonesia (TPI)	Jakarta	Kontraktor/ <i>Contractor</i>	99%	2012
PT Total Pola Persada (TPP)	Jakarta	Jasa Penyewaan Peralatan/ <i>Equipment Rental Services</i>	60%	2015
PT Total Pola Formwork (TPF)	Jakarta	Jasa Instalasi/ <i>Installation Service</i>	60%	2015
<u>Kepemilikan Tidak Langsung/ Indirect Ownership</u>				
<u>Melalui/Through TPD</u>				
PT Adhiguna Utama (AU)	Jakarta	Pengembang/ <i>Developer</i>	99%	2007
PT Inti Propertindo Jaya (IPJ)	Jakarta	Pengembang/ <i>Developer</i>	99%	2007

PT Total Persada Development (TPD)

Berdasarkan Akta Pendirian PT Total Persada Development (TPD) No. 01, tanggal 1 April 2010 dari Notaris Deni Thanur, S.E., S.H., M.Kn., Entitas menyetorkan modal sebesar Rp 49.500.000 yang mewakili 99% kepemilikan TPD. Akta pendirian ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No.AHU-215131. AH.01.01.Tahun 2010, tanggal 28 April 2010. Akta pendirian ini telah diperbaharui lagi dengan Akta Notaris No. 68, tanggal 20 Desember 2010 dari Notaris yang sama yaitu mengenai perubahan struktur modal TPD yang semula sebesar Rp 50.000.000 menjadi Rp 80.000.000 sehingga modal Entitas meningkat menjadi Rp 79.200.000.

Berdasarkan Akta Notaris No. 54, tanggal 18 April 2012, Notaris Deni Thanur, S.E., S.H., M.Kn. struktur modal TPD berubah yang semula sebesar Rp 80.000.000 menjadi Rp 100.000.000 sehingga modal Entitas meningkat menjadi Rp 99.000.000.

TPD memiliki 99% saham PT Adhiguna Utama (AU), 99% saham PT Inti Propertindo Jaya (IPJ), Entitas Anak dan 49% saham PT Lestari Kirana Persada (LKP), Entitas Asosiasi. LKP bergerak di bidang pengembangan properti.

c. The Entity's Structure

The Entity has ownership of more than 50% on the following Subsidiaries:

Entitas Anak/ <i>Subsidiaries</i>	Domisili/ <i>Domicile</i>	Aktivitas Bisnis Utama/ <i>Main Business Activity</i>	Persentase Kepemilikan/ <i>Percentage of Ownership</i>	Tahun Pendirian/ <i>Year of Establishment</i>
<u>Kepemilikan Langsung/ Direct Ownership</u>				
PT Total Persada Development (TPD)	Jakarta	Pengembang/ <i>Developer</i>	99%	2010
PT Total Persada Indonesia (TPI)	Jakarta	Kontraktor/ <i>Contractor</i>	99%	2012
PT Total Pola Persada (TPP)	Jakarta	Jasa Penyewaan Peralatan/ <i>Equipment Rental Services</i>	60%	2015
PT Total Pola Formwork (TPF)	Jakarta	Jasa Instalasi/ <i>Installation Service</i>	60%	2015
<u>Kepemilikan Tidak Langsung/ Indirect Ownership</u>				
<u>Melalui/Through TPD</u>				
PT Adhiguna Utama (AU)	Jakarta	Pengembang/ <i>Developer</i>	99%	2007
PT Inti Propertindo Jaya (IPJ)	Jakarta	Pengembang/ <i>Developer</i>	99%	2007

PT Total Persada Development (TPD)

Based on the deed of establishment of PT Total Persada Development (TPD) which was covered by notarial deed of Deni Thanur, S.E., S.H., M.Kn., No. 01, dated April 1, 2010, the Entity had paid the share capital amounting to Rp 49,500,000 which represented 99% ownership in TPD. The deed of establishment had been approved by Minister of Law and Human Right of Republic of Indonesia in his decree No. AHU-215131. AH.01.01.Tahun 2010, dated April 28, 2010. This deed of establishment had been amended with notarial deed No. 68, dated December 20, 2010 of the same notary subject to change in capital structure that originally Rp 50,000,000 to Rp 80,000,000 so that the Entity's capital increased to Rp 79,200,000.

Based on Notarial Deed of Deni Thanur, S.E., S.H., M.Kn., No. 54, dated April 18, 2012, the capital structure of TPD has changed from originally Rp 80,000,000 to Rp 100,000,000 so that the Entity's capital increased to Rp 99,000,000.

TPD has 99% ownership of PT Adhiguna Utama (AU), 99% ownership of PT Inti Jaya Propertindo (IPJ), Subsidiaries and 49% of ownership of PT Lestari Kirana Persada (LKP), Associate. LKP is engaged in property development.

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PT Total Persada Indonesia (TPI)

Berdasarkan akta pendirian PT Total Persada Indonesia (TPI) No. 7, tanggal 2 Oktober 2012, dari Notaris Deni Thanur, S.E., S.H., M.Kn., Entitas menyetorkan modal sebesar Rp 24.750.000 yang mewakili 99% kepemilikan TPI. Akta pendirian ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-53326.AH.01.01.TH.2012, tanggal 15 Oktober 2012.

PT Total Pola Persada (TPP)

Berdasarkan Akta pendirian PT Total Pola Persada (TPP) No. 2, tanggal 9 Maret 2015, dari Notaris Deni Thanur, S.E., S.H., M.Kn., Entitas menyetorkan modal sebesar Rp 21.000.000 yang mewakili 60% kepemilikan TPP. Akta pendirian ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0011009.AH.01.01.Tahun 2015, tanggal 10 Maret 2015.

PT Total Pola Formwork (TPF)

Berdasarkan Akta pendirian PT Total Pola Formwork (TPF) No. 3, tanggal 9 Maret 2015, dari Notaris Deni Thanur, S.E., S.H., M.Kn., Entitas menyetorkan modal sebesar Rp 3.000.000 yang mewakili 60% kepemilikan TPF. Akta Pendirian ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0011006.AH.01.01.Tahun 2015, tanggal 10 Maret 2015.

PT Adhiguna Utama (AU)

Berdasarkan akta pendirian PT Adhiguna Utama (AU) No. 22, tanggal 23 April 2007 dari Notaris Haryanto, S.H., Entitas menyetorkan modal sebesar Rp 7.425.000 yang mewakili 99% kepemilikan AU. Akta Pendirian ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. W7-06184HT.01.01-TH.2007, tanggal 6 Juni 2007.

Berdasarkan Akta Notaris No. 13, tanggal 14 September 2015 dari Notaris Deni Thanur, S.E., S.H., M.Kn., telah dilakukan penjualan dan penyerahan serta pemindahan hak atas saham PT Adhiguna Utama (AU) dari Entitas kepada PT Total Persada Development (TPD) sebesar Rp 7.425.000 untuk 7.425 lembar saham dengan harga nominal Rp 1.000.

Berdasarkan Akta Notaris No. 32, tanggal 15 Desember 2016 Notaris Deni Thanur, S.E., S.H., M.Kn., modal dasar AU berubah yang semula sebesar Rp 30.000.000 menjadi Rp 200.000.000 dan peningkatan modal ditempatkan dan disetor yang semula sebesar Rp 7.500.000 menjadi Rp 150.000.000.

PT Total Persada Indonesia (TPI)

Based on the deed of establishment of PT Total Persada Indonesia (TPI) which was covered by notarial deed of Deni Thanur, S.E., S.H., M.Kn., No. 7, dated October 2, 2012, the Entity has paid the share capital amounting to Rp 24,750,000 which represented 99% ownership in TPI. The deed of establishment had been approved by Minister of Law and Human Rights of The Republic of Indonesia in his decree No. AHU-53326.AH.01.01.TH.2012, dated October 15, 2012.

PT Total Pola Persada (TPP)

Based on the deed of establishment of PT Total Pola Persada (TPP) of Deni Thanur, S.E., S.H., M.Kn., No. 2, dated March 9, 2015, the Entity has paid the share capital amounting to Rp 21,000,000 which represent 60% ownership in TPP. The deed of establishment has been approved by Minister of Law and Human Rights of The Republic of Indonesia in his decree No. AHU-0011009.AH.01.01.Tahun 2015, dated March 10, 2015.

PT Total Pola Formwork (TPF)

Based on the deed of establishment of PT Total Pola Formwork (TPF) of Deni Thanur, S.E., S.H., M.Kn., No. 3, dated March 9, 2015, the Entity has paid the share capital amounting to Rp 3,000,000 which represent 60% ownership in TPF. The deed of establishment has been approved by Minister of Law and Human Rights of The Republic of Indonesia in his decree No. AHU-0011006.AH.01.01.Tahun 2015, dated March 10, 2015.

PT Adhiguna Utama (AU)

Based on the deed of establishment of PT Adhiguna Utama (AU) which was covered by notarial deed of Haryanto, S.H., No. 22, dated April 23, 2007, the Entity had paid the share capital amounting to Rp 7,425,000 which represented 99% ownership in AU. The deed of establishment had been approved by Minister of Law and Human Rights of the Republic of Indonesia in his decree No. W7-06184HT.01.01-TH.2007, dated June 6, 2007.

Based on Notarial Deed of Deni Thanur, S.E., S.H., M.Kn., No. 13, dated September 14, 2015 the Entity had made the sale and purchase, delivery and transfer the rights over the shares of PT Adhiguna Utama (AU) of the its shares to PT Total Persada Development (TPD) amounting to Rp 7,425,000 for 7,425 shares with nominal price of Rp 1,000.

Based on Notarial Deed of Deni Thanur, S.E., S.H., M.Kn., No. 32, dated December 15, 2016, the authorized capital of AU has changed from originally Rp 30,000,000 to Rp 200,000,000 and increased of issued and fully paid from originally Rp 7,500,000 to Rp 150,000,000.

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PT Inti Propertindo Jaya (IPJ)

Berdasarkan akta pendirian PT Inti Propertindo Jaya (IPJ) No. 23, tanggal 23 April 2007, dari Notaris Haryanto, S.H., Entitas menyetorkan modal sebesar Rp 7.425.000 yang mewakili 99% kepemilikan IPJ. Akta Pendirian ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. W7-06185HT.01.01-TH.2007, tanggal 6 Juni 2007.

Berdasarkan Akta Notaris No. 68, tanggal 26 April 2012 dari Notaris Deni Thanur, S.E., S.H., M.Kn., telah dilakukan penjualan dan penyerahan serta pemindahan hak atas saham PT Inti Propertindo Jaya (IPJ) dari Entitas kepada PT Total Persada Development (TPD) sebesar Rp 7.425.000 untuk 7.425 lembar saham dengan harga nominal Rp 1.000.

Sampai dengan tanggal 31 Desember 2017, AU dan IPJ belum memulai operasi komersialnya.

Seluruh Entitas Anak langsung dan tidak langsung berdomisili di Indonesia.

Bagian Entitas atas aset dan liabilitas Entitas Anak adalah sebagai berikut:

	2017	2016
<u>PT Total Persada Development</u>		
Jumlah aset lancar	196.927.631	201.076.068
Jumlah aset tidak lancar	160.035.936	166.757.499
Jumlah liabilitas jangka pendek	239.385.902	235.114.224
Jumlah liabilitas jangka panjang	2.886.888	2.383.215
<u>PT Total Persada Indonesia</u>		
Jumlah aset lancar	54.912.402	52.666.072
Jumlah aset tidak lancar	4.485.598	3.224.118
Jumlah liabilitas jangka pendek	30.920.950	27.518.822
Jumlah liabilitas jangka panjang	395.359	327.382
<u>PT Total Pola Persada</u>		
Jumlah aset lancar	24.453.554	61.176.599
Jumlah aset tidak lancar	57.460.809	78.704.600
Jumlah liabilitas jangka pendek	62.651.898	81.230.463
Jumlah liabilitas jangka panjang	7.140.847	16.999.209
<u>PT Total Pola Formwork</u>		
Jumlah aset lancar	7.121.438	15.813.096
Jumlah aset tidak lancar	566.853	604.758
Jumlah liabilitas jangka pendek	16.931.148	22.529.899
Jumlah liabilitas jangka panjang	-	-
<u>PT Inti Propertindo Jaya</u>		
Jumlah aset lancar	51.552.730	50.368.693
Jumlah aset tidak lancar	-	1.152.701
Jumlah liabilitas jangka pendek	46.648.246	43.963.748
Jumlah liabilitas jangka panjang	548.730	-

PT Inti Propertindo Jaya (IPJ)

Based on the deed of establishment of PT Inti Propertindo Jaya (IPJ) of Haryanto, S.H., No. 23, dated April 23, 2007, the Entity had paid the share capital amounting to Rp 7,425,000 which represented 99% ownership in IPJ. The deed of establishment had been approved by Minister of Law and Human Right of Republic of Indonesia in his decree No. W7-06185HT.01.01-TH.2007, dated June 6, 2007.

Based on Notarial Deed of Deni Thanur, S.E., S.H., M.Kn., No. 68, dated April 26, 2012, the Entity had made the sale and purchase, delivery and transfer the rights over of its shares on PT Inti Jaya Propertindo (IPJ) of the Entity to PT Total Persada Development (TPD) amounting to Rp 7,425,000 for 7,425 shares with nominal price of Rp 1,000.

As of December 31, 2017, AU and IPJ have not commenced their commercial operations.

All direct and indirect Subsidiaries are domiciled in Indonesia.

The Entity's part on the assets and liabilities of the Subsidiaries are as follows:

<u>PT Total Persada Development</u>
Total current assets
Total non-current assets
Total current liabilities
Total non-current liabilities
<u>PT Total Persada Indonesia</u>
Total current assets
Total non-current assets
Total current liabilities
Total non-current liabilities
<u>PT Total Pola Persada</u>
Total current assets
Total non-current assets
Total current liabilities
Total non-current liabilities
<u>PT Total Pola Formwork</u>
Total current assets
Total non-current assets
Total current liabilities
Total non-current liabilities
<u>PT Inti Propertindo Jaya</u>
Total current assets
Total non-current assets
Total current liabilities
Total non-current liabilities

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	2017	2016	
PT Adhiguna Utama			PT Adhiguna Utama
Jumlah aset lancar	21.808.711	21.504.163	Total current assets
Jumlah aset tidak lancar	130.224.266	130.220.000	Total non-current assets
Jumlah liabilitas jangka pendek	32.575	40.217	Total current liabilities
Jumlah liabilitas jangka panjang	-	-	Total non-current liabilities

Pada tanggal 31 Desember 2017 dan 2016, manajemen berkeyakinan bahwa tidak terdapat indikasi penurunan nilai untuk investasi pada Entitas Anak.

As of December 31, 2017 and 2016, management believes that there was no indication of impairment on the investment in Subsidiaries.

d. Dewan Komisaris, Direksi dan Karyawan

d. Board of Commissioners, Directors and Employees

Susunan anggota Dewan Komisaris dan Direksi Entitas pada tanggal 31 Desember 2017 dan 2016 adalah sebagai berikut:

The composition of the Entity's Board of Commissioners and Directors as of December 31, 2017 and 2016 are as follows:

	2017	2016	
Dewan Komisaris			Board of Commissioners
Komisaris Utama	Ir. Reyno Stephanus Adhiputranto	Ir. Reyno Stephanus Adhiputranto	President Commissioner
Komisaris	Pinarto Sutanto Liliana Komadjaja, MBA Drs. Wibowo Rudi Suryajaya Komajaya	Pinarto Sutanto Liliana Komadjaja, MBA Drs. Wibowo Rudi Suryajaya Komajaya	Commissioners
Komisaris Independen	Ir. Reyno Stephanus Adhiputranto Rusdy Daryono	Ir. Reyno Stephanus Adhiputranto Drs. H. Mustofa, Ak *)	Independent Commissioners
Direksi			Directors
Direktur Utama	Janti Komadjaja, MSc	Janti Komadjaja, MSc	President Director
Direktur	Ir. CY Handoyo Rusli, M.T. Ir. Moeljati Soetrisno Ir. Dedet Syafinal Syafruddin, M.M. Ir. Anton Lio Sudarto, M.M. Ir. Saleh Sendiko, M.M. Ir. Teddy Budjamin	Ir. CY Handoyo Rusli, M.T. Ir. Moeljati Soetrisno Ir. Dedet Syafinal Syafruddin, M.M. Ir. Anton Lio Sudarto, M.M. Ir. Saleh Sendiko, M.M. Ir. Teddy Budjamin	Directors
Direktur Independen	Akam Wiranjaya, Dipl. Ing	Akam Wiranjaya, Dipl. Ing	Independent Director

Berdasarkan Keputusan Dewan Komisaris Entitas No. 017/B.1-01/I/2017, tanggal 9 Januari 2017, merujuk Surat No. 455/B.6-07/V/2014, tanggal 2 Mei 2014, Dewan Komisaris telah membentuk dan mengangkat Komite Audit sebagai berikut:

Based on the Resolution of the Entity's Board of Commissioners No. 017/B.1-01/I/2017, dated January 9, 2017, referring to Letter No. 455/B.6-07/V/2014, dated May 2, 2014, the Board of Commissioners had established and appointed an Audit Committee which consists of:

	2017	2016	
Komite Audit			Audit Committee
Ketua	Ir. Reyno Stephanus Adhiputranto	Drs. H. Mustofa, Ak *)	Chairman
Anggota	Aria Kanaka, CPA Ninik Herlani Masli R, SE., M.M.	Aria Kanaka, CPA Ninik Herlani Masli R, SE., M.M.	Members

*) Meninggal dunia pada tanggal 25 Desember 2016.

*) Passed away on December 25, 2016.

Jumlah karyawan Entitas dan Entitas Anak pada tanggal 31 Desember 2017 dan 2016 masing-masing sebanyak 690 dan 700 karyawan.

As of December 31, 2017 and 2016, the Entity and Subsidiaries had 690 and 700 employees, respectively.

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2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN

a. Pernyataan Kepatuhan

Manajemen bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasi. Laporan keuangan konsolidasi telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia yang mencakup Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia serta Peraturan Otoritas Jasa Keuangan (OJK) (dahulu Badan Pengawas Pasar Modal dan Lembaga Keuangan) Penyajian No. VIII.G.7, mengenai "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik" yang terlampir dalam Surat Keputusan No. KEP- 347/BL/2012, tanggal 25 Juni 2012, serta Surat Edaran BAPEPAM-LK No. SE-17/BL/2012, tanggal 21 Desember 2012 mengenai "Penggunaan Checklist Pengungkapan Laporan Keuangan Untuk Semua Jenis Industri di Pasar Modal di Indonesia".

b. Dasar Penyusunan Laporan Keuangan Konsolidasi

Laporan keuangan konsolidasi, kecuali untuk laporan arus kas konsolidasi, disusun berdasarkan pada saat terjadinya (*accrual basis*) dengan konsep biaya perolehan (*historical cost*), kecuali beberapa akun tertentu disusun berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut.

Biaya historis umumnya didasarkan pada nilai wajar dari imbalan yang diberikan dalam pertukaran barang dan jasa.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam suatu transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Laporan arus kas konsolidasi disajikan dengan metode langsung (*direct method*) dengan mengelompokkan arus kas dalam aktivitas menjadi kegiatan operasi, investasi dan pendanaan.

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

Penerapan dari standar baru dan revisi berikut yang berlaku tanggal 1 Januari 2017, tidak menimbulkan perubahan signifikan terhadap kebijakan akuntansi Entitas dan Entitas Anak dan efek material terhadap laporan keuangan konsolidasi:

- PSAK No. 1 (Revisi 2015), mengenai "Penyajian Laporan Keuangan".

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of Compliance

Management is responsible for the preparation and presentation of the consolidated financial statements, and have been prepared in accordance with the Indonesian Financial Accounting Standards which include Statements and Interpretations of Financial Accounting Standards issued by Financial Accounting Standards Board of the Indonesian Accountant Institute and Regulation of the Financial Services Authority (formerly Financial Institution Supervisory Agency Regulations) No. VIII.G.7, regarding Guidelines for the Presentation and Disclosures of Financial Statements of Listed Entity No. KEP-347/BL/2012, dated June 25, 2012 and Circular Letter of BAPEPAM-LK No. SE-17/BL/2012, dated December 21, 2012 regarding the "Use of Financial Statements Disclosure Checklist For All Types of Industries in the Capital Market in Indonesia".

b. Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements except for the consolidated statements of cash flows, have been prepared on the accrual basis using historical cost concept of accounting, except for certain accounts which are measured on the bases described in the related accounting policies.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The consolidated statements of cash flows are prepared using direct method by classifying cash flows into operating, investing and financing activities.

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

The implementation of the following new and revised standards with on effective date on January 1, 2017 did not result in significant changes to the accounting policies of the Entity and Subsidiaries and no material effect on the consolidated financial statements:

- PSAK No. 1 (Revised 2015), regarding "Presentation of Financial Statements".

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- PSAK No. 3 (Penyesuaian 2016), mengenai "Laporan Keuangan Interim".
- PSAK No. 24 (Penyesuaian 2016), mengenai "Imbalan Kerja".
- PSAK No. 58 (Penyesuaian 2016), mengenai "Aset Tidak Lancar yang Dimiliki Untuk Dijual dan Operasi yang Dihentikan".
- PSAK No. 60 (Penyesuaian 2016), mengenai "Instrumen Keuangan: Pengungkapan".
- ISAK No. 31 (Revisi 2015), mengenai "Interpretasi atas Ruang Lingkup PSAK No. 13: Properti Investasi".

c. Prinsip-prinsip Konsolidasi

Entitas Anak adalah semua Entitas (termasuk entitas terstruktur) dimana Entitas memiliki pengendalian.

Dengan demikian, Entitas mengendalikan Entitas Anak jika dan hanya jika Entitas memiliki seluruh hal berikut ini:

- a) Kekuasaan atas Entitas Anak;
- b) Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan Entitas Anak; dan
- c) Kemampuan untuk menggunakan kekuasaannya atas Entitas Anak untuk mempengaruhi jumlah imbal hasil Entitas Anak.

Entitas menilai kembali apakah Entitas mengendalikan investee jika fakta dan keadaan mengindikasikan adanya perubahan terhadap satu atau lebih dari tiga elemen pengendalian. Konsolidasi atas Entitas Anak dimulai sejak tanggal memperoleh pengendalian atas Entitas Anak dan berakhir ketika kehilangan pengendalian atas Entitas Anak. Penghasilan dan beban Entitas Anak dimasukkan atau dikeluarkan selama tahun berjalan dalam laba rugi dari tanggal diperolehnya pengendalian sampai dengan tanggal ketika Entitas kehilangan pengendalian atas Entitas Anak.

Kepentingan nonpengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasi, terpisah dari ekuitas pemilik Entitas.

Laba rugi dan setiap komponen dari penghasilan komprehensif lain diatribusikan kepada pemilik Entitas Induk dan kepentingan nonpengendali, meskipun hal tersebut mengakibatkan kepentingan nonpengendali memiliki saldo defisit. Jika diperlukan, dilakukan penyesuaian atas laporan keuangan Entitas Anak guna memastikan keseragaman dengan kebijakan akuntansi Entitas dan Entitas Anak. Mengeliminasi secara penuh aset dan liabilitas, ekuitas, penghasilan, beban, dan arus kas Entitas dan Entitas Anak terkait dengan transaksi antar entitas dalam Grup.

Perubahan dalam bagian kepemilikan atas Entitas Anak yang tidak mengakibatkan hilangnya pengendalian pada Entitas Anak dicatat sebagai transaksi ekuitas. Setiap perbedaan antara jumlah tercatat kepentingan nonpengendali yang disesuaikan dan nilai wajar imbalan yang dibayar atau diterima diakui secara langsung di ekuitas dan diatribusikan kepada pemilik Entitas Induk.

- PSAK No. 3 (Improvement 2016), regarding "Interim Financial Statements".
- PSAK No. 24 (Improvement 2016), regarding "Employee Benefits".
- PSAK No. 58 (Improvement 2016), regarding "Non-Current Assets Held for Sale and Discontinued Operations".
- PSAK No. 60 (Improvement 2016), regarding "Financial Instruments: Disclosures".
- ISAK No. 31 (Revised 2015), regarding "Interpretation of Scope PSAK No. 13: Investment Property".

c. Principles of Consolidation

Subsidiaries are all entities (including structured entities) in which the Entity has control.

Thus, the Entity controls the Subsidiary if and only if the Entity possesses all of the following:

- a) Has power over the Subsidiary;
- b) Exposure or has rights to variable returns from its involvement with the Subsidiary; and
- c) Has the ability to use its power to affect its returns.

The Entity re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a Subsidiary begins when the Entity obtains control over the Subsidiary and ceases when the Entity loses control of the Subsidiary. Income and expenses of a Subsidiary acquired or disposed of during the year are included in the profit or loss from the date the Entity gains control until the date the Entity ceases to control the Subsidiary.

Non-controlling interests in subsidiaries are presented in the consolidated statements of financial position separately from the equity attributable to equity owners of the Entity.

Profit or loss and each component of other comprehensive income are attributed to owners of the parent and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of the Subsidiaries to bring their accounting policies in line with the Entity and Subsidiaries' accounting policies. All the Entity's and Subsidiaries' assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a Subsidiary, without a loss of control, is accounted for as an equity transaction. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Parent Entity.

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Jika Entitas kehilangan pengendalian atas Entitas Anak, keuntungan atau kerugian diakui dalam laba rugi dan dihitung sebagai selisih antara jumlah nilai wajar pembayaran yang diterima dan nilai wajar sisa investasi dan jumlah tercatat aset, termasuk *goodwill*, dan liabilitas Entitas Anak dan setiap kepentingan nonpengendali sebelumnya. Seluruh jumlah yang sebelumnya diakui dalam penghasilan komprehensif lain terkait dengan Entitas Anak tersebut dicatat dengan dasar yang sama yang disyaratkan jika Entitas Induk telah melepaskan secara langsung aset dan liabilitas terkait. Ini berarti bahwa jumlah yang sebelumnya diakui dalam penghasilan komprehensif lain akan direklasifikasi ke laba rugi atau dialihkan ke kategori lain di ekuitas sebagaimana dipersyaratkan oleh standar terkait.

d. Kas dan Setara Kas

Kas dan setara kas terdiri dari kas, bank dan deposito berjangka dengan jangka waktu 3 (tiga) bulan atau kurang sejak tanggal penempatannya serta dapat segera dijadikan kas tanpa terjadi perubahan nilai yang signifikan. Kas dan setara kas tidak digunakan sebagai jaminan atas liabilitas dan pinjaman lainnya dan tidak dibatasi penggunaannya.

e. Instrumen Keuangan

Instrumen keuangan diklasifikasikan pada saat pengakuan awal sebagai aset keuangan, liabilitas keuangan atau instrumen ekuitas sesuai dengan substansi perjanjian kontraktual. Instrumen keuangan diakui pada saat Entitas dan Entitas Anak menjadi pihak dalam ketentuan kontraktual instrumen.

Instrumen keuangan diakui pada awalnya sebesar nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung saat perolehan atau menerbitkan instrumen keuangan, kecuali untuk aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi, pada awalnya diukur pada nilai wajar, tidak termasuk biaya transaksi (yang diakui dalam laba rugi).

Instrumen ekuitas yang nilai wajarnya tidak dapat ditentukan, diukur pada biaya dan diklasifikasikan sebagai aset keuangan yang tersedia untuk dijual.

Aset Keuangan

Entitas dan Entitas Anak mengklasifikasikan aset keuangan dalam kategori sebagai berikut: (i) aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi; (ii) investasi yang dimiliki hingga jatuh tempo; (iii) pinjaman yang diberikan dan piutang; dan (iv) aset keuangan yang tersedia untuk dijual.

Klasifikasi ini tergantung pada tujuan saat aset keuangan tersebut diperoleh. Manajemen menentukan klasifikasi aset keuangan tersebut pada saat pengakuan awal. Aset keuangan tidak diakui apabila hak untuk menerima arus kas dari suatu investasi telah berakhir atau telah ditransfer dan Entitas dan Entitas Anak telah mentransfer secara substansial seluruh

When the Entity loses control of a Subsidiary, a gain or loss is recognized in profit or loss and is calculated as the difference between the aggregate of the fair value of the consideration received and the fair value of any retained interest and the previously carrying amount of the asset, including goodwill, and liabilities of the Subsidiary and any non-controlling interests. All amounts previously recognized in other comprehensive income in relation to that Subsidiary are accounted for as if the Parent Entity had directly disposed of the related assets or liabilities of the subsidiary. This may mean that the amounts previously recognized in other comprehensive income are reclassified to profit or loss or transferred to another category of equity as permitted by applicable standards.

d. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, cash in bank, and time deposits with maturity period of 3 (three) months or less from the date of placement and can be cash soon without significant value changes. Cash and cash equivalents are not pledged as collaterals for liabilities and other loans and not restricted.

e. Financial Instruments

Financial instruments are classified on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement. Financial instruments are recognized when the Entity and Subsidiaries become a party to the contractual provisions of the instrument.

Financial instruments are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial instrument, except for financial assets at fair value through profit or loss, which are initially measured at fair value, excluding transaction costs (which is recognized in profit or loss).

Equity instruments for which fair value is not determinable, are measured at cost and are classified as available-for-sale financial assets.

Financial Assets

The Entity and Subsidiaries classify their financial assets into the categories of: (i) financial assets at fair value through profit or loss; (ii) held-to-maturity investments; (iii) loans and receivables; and (iv) available-for-sale financial assets.

The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition. Financial assets are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Entity and Subsidiaries have transferred

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risiko dan manfaat atas kepemilikan aset keuangan tersebut.

substantially all risks and rewards of ownership.

- (i) Aset Keuangan yang Diukur pada Nilai Wajar Melalui Laporan Laba Rugi

- (i) *Financial Assets At Fair Value Through Profit or Loss (FVTPL)*

Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi adalah (FVTPL) aset keuangan yang ditujukan untuk diperdagangkan. Aset keuangan diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi jika diperoleh terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini. Derivatif diklasifikasikan sebagai aset diperdagangkan kecuali telah ditetapkan dan efektif sebagai instrumen lindung nilai.

Financial assets at fair value through profit or loss (FVTPL) are financial assets held for trading. Assets are classified as FVTPL when they are held principally for the purpose of selling or repurchasing in the near term and there is evidence of a recent actual pattern of short-term profit-taking. Derivatives are classified as trading assets, except as designated and effective as hedging instruments.

Pada tanggal 31 Desember 2017 dan 2016, Aset keuangan yang diukur pada nilai wajar melalui laba rugi meliputi investasi jangka pendek.

As of December 31, 2017 and 2016, Financial assets at fair value through profit or loss consists of short-term investments.

- (ii) Investasi yang Dimiliki Hingga jatuh Tempo

- (ii) *Held-to-Maturity Investments*

Investasi yang dimiliki hingga jatuh tempo adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, dimana manajemen mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo, selain:

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that management has the positive intention and ability to hold to maturity, other than:

- a) Investasi yang pada saat pengakuan awal ditetapkan sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi;
b) Investasi yang ditetapkan dalam kelompok tersedia untuk dijual; dan
c) Investasi yang memenuhi definisi pinjaman yang diberikan dan piutang.

- a) *Investments which at initial recognition, were designated as financial assets measured at fair value through profit or loss;*
b) *Investments that are designated as available for sale; and*
c) *Investments that meet the definition of loans and receivables.*

Pada saat pengakuan awal, investasi dimiliki hingga jatuh tempo diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

At initial recognition, held-to-maturity investments are recognized at fair value plus transaction costs and subsequently measured at amortized cost using the effective interest rate method.

Pada tanggal 31 Desember 2017 dan 2016, Entitas dan Entitas Anak tidak memiliki investasi yang dimiliki hingga jatuh tempo.

As of December 31, 2017 and 2016, the Entity and Subsidiaries have no held-to-maturity investments.

- (iii) Pinjaman yang Diberikan dan Piutang

- (iii) *Loans and Receivables*

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif. Pada saat pengakuan awal, pinjaman yang diberikan dan piutang diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. At initial recognition, loans and receivables are recognized at fair value plus transaction costs and subsequently measured at amortized cost using the effective interest rate method.

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Metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari instrumen keuangan dan metode untuk mengalokasikan pendapatan dan biaya bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi penerimaan atau pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima oleh para pihak dalam kontrak yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium atau diskonto lainnya) selama perkiraan umur instrumen keuangan, atau, jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan pada saat pengakuan awal.

Pendapatan diakui berdasarkan suku bunga efektif untuk instrumen keuangan selain dari instrumen keuangan FVTPL.

Pada tanggal 31 Desember 2017 dan 2016, pinjaman yang diberikan dan piutang meliputi kas dan setara kas, piutang usaha, piutang retensi – pihak ketiga, tagihan bruto kepada pemberi kerja, piutang lain-lain, jaminan deposito dan aset tidak lancar lainnya.

(iv) Aset Keuangan Tersedia untuk Dijual

Aset keuangan dalam kelompok tersedia untuk dijual adalah aset keuangan non-derivatif yang ditetapkan untuk dimiliki selama periode tertentu, yang akan dijual dalam rangka pemenuhan likuiditas atau perubahan suku bunga, valuta asing atau aset keuangan yang tidak diklasifikasikan sebagai pinjaman yang diberikan dan piutang, investasi yang diklasifikasikan dalam kelompok dimiliki hingga jatuh tempo atau aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi.

Pada saat pengakuan awal, aset keuangan tersedia untuk dijual diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada nilai wajarnya dimana laba atau rugi diakui pada laporan perubahan ekuitas kecuali untuk kerugian penurunan nilai dan laba rugi dari selisih kurs hingga aset keuangan dihentikan pengakuannya. Jika aset keuangan tersedia untuk dijual mengalami penurunan nilai, akumulasi laba rugi yang sebelumnya diakui pada bagian ekuitas akan diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasi. Penghasilan bunga yang dihitung menggunakan metode suku bunga efektif, dan keuntungan atau kerugian akibat perubahan nilai tukar dari aset moneter yang diklasifikasikan sebagai kelompok tersedia untuk dijual, diakui pada laporan laba rugi dan penghasilan komprehensif konsolidasi lain.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income and expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for financial instruments other than those financial instruments at FVTPL.

As of December 31, 2017 and 2016, loans and receivables consist of cash and cash equivalents, accounts receivable, retention receivables – third parties, gross amount due from customers, other receivables, guarantee deposits and other non-current assets.

(iv) Available for Sale Financial Assets

Available for sale (AFS) financial assets are nonderivative financial assets that are held during a certain period with intention for sale in order to fulfill liquidity needs or changes in interest rates, foreign exchange, or financial assets that are not classified as loans and receivables, held-to-maturity or fair value through profit or loss.

At initial recognition, available for sale financial assets are recognized at fair value plus transaction costs and subsequently measured at fair value with any gain or loss recognized at statement of changes in equity, except for impairment loss and income or loss from foreign exchange until the financial assets is derecognized. If available for sale financial assets are impaired, the accumulated profit or loss previously recognized in equity is recognized in the consolidated statements of profit or loss and other comprehensive income. Interest income is calculated using the effective interest rate method, and gains or losses from changes in exchange rates of monetary assets that are classified as available for sale financial assets, are recognized in the consolidated statements of profit or loss and other comprehensive income.

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As of December 31, 2017 and 2016, the Entity and Subsidiaries have no available for sale financial assets.

Penurunan Nilai Aset Keuangan

Impairment of Financial Assets

Aset keuangan, selain aset keuangan yang diukur pada FVTPL, dievaluasi terhadap indikator penurunan nilai pada setiap tanggal laporan posisi keuangan konsolidasi. Aset keuangan diturunkan nilainya bila terdapat bukti objektif, sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal pengukuran aset keuangan dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan yang dapat diestimasi secara handal.

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each consolidated statements of financial position date. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, these adverse events have an impact on the estimated future cash flows which could be reliably estimated.

Untuk investasi ekuitas tersedia untuk dijual yang tercatat dan tidak tercatat di bursa, penurunan yang signifikan atau jangka panjang pada nilai wajar dari investasi ekuitas di bawah biaya perolehannya dianggap sebagai bukti obyektif penurunan nilai.

For listed and unlisted equity investments classified as AFS, a significant or prolonged decline in the fair value of the security below its cost is considered to be an objective evidence of impairment.

Bukti obyektif penurunan nilai termasuk sebagai berikut:

Objective evidence of impairment could include:

- kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam; atau
- pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga; atau
- terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan.

- *significant financial difficulty of the issuer or counterparty; or*
- *default or delinquency in interest or principal payments; or*
- *it is becoming probable that the borrower will enter into bankruptcy or financial reorganisation.*

Untuk kelompok aset keuangan tertentu, seperti piutang, penurunan nilai aset dievaluasi secara individual. Bukti objektif dari penurunan nilai portofolio piutang dapat dilihat dari pengalaman Entitas dan Entitas Anak atas tertagihnya piutang di masa lalu, peningkatan keterlambatan penerimaan pembayaran piutang dari rata-rata periode kredit, dan juga pengamatan atas perubahan kondisi ekonomi nasional atau lokal yang berkorelasi dengan kegagalan pembayaran atas piutang.

For certain categories of financial assets, such as receivables, the impairment value of assets are assessed individually. Objective evidence of impairment for a portfolio of receivables can be seen from the Entity and Subsidiaries experience of collecting payments in the past, increasing delays in receiving payments due from the average credit period, and also the observation of changes in national or local economic conditions that correlable with the failure of payment on the receivables.

Untuk aset keuangan yang diukur pada biaya perolehan yang diamortisasi, jumlah kerugian penurunan nilai merupakan selisih antara nilai tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa datang yang didiskontokan menggunakan tingkat suku bunga efektif awal dari aset keuangan.

For financial assets carried at amortized cost, the amount of the impairment loss is the difference between the financial asset's carrying amount and the present value of estimated future cash flows which is discounted by using the financial asset's original effective interest rate.

Nilai tercatat aset keuangan tersebut dikurangi dengan kerugian penurunan nilai secara langsung atas seluruh aset keuangan, kecuali piutang yang nilai tercatatnya dikurangi melalui penggunaan akun penyisihan piutang. Jika piutang tidak tertagih, piutang tersebut dihapuskan melalui akun penyisihan piutang. Pemulihan kemudian dari jumlah yang sebelumnya telah dihapuskan dikreditkan terhadap akun penyisihan. Perubahan nilai tercatat akun penyisihan piutang diakui dalam laporan laba rugi.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, which the carrying amount is reduced through the use of an allowance account. When a receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in the statements of profit or loss.

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Jika aset keuangan tersedia untuk dijual dianggap menurun nilainya, keuntungan atau kerugian kumulatif yang sebelumnya telah diakui dalam ekuitas direklasifikasi ke laporan laba rugi dan penghasilan komprehensif lain konsolidasi dalam periode yang bersangkutan.

Kecuali dari instrumen ekuitas tersedia untuk dijual, jika, pada periode berikutnya, jumlah penurunan nilai berkurang dan penurunan tersebut dapat dikaitkan secara obyektif dengan sebuah peristiwa yang terjadi setelah penurunan nilai tersebut diakui, kerugian penurunan nilai yang sebelumnya diakui dipulihkan melalui laporan laba rugi dan penghasilan komprehensif lain konsolidasi hingga nilai tercatat investasi pada tanggal pemulihan penurunan nilai tidak melebihi biaya perolehan diamortisasi sebelum pengakuan kerugian penurunan nilai dilakukan.

Dalam hal efek ekuitas tersedia untuk dijual, kerugian penurunan nilai yang sebelumnya diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasi tidak boleh dipulihkan melalui laporan laba rugi. Setiap kenaikan nilai wajar setelah penurunan nilai diakui secara langsung ke ekuitas.

Reklasifikasi Aset Keuangan

Reklasifikasi hanya diperkenankan dalam situasi yang jarang terjadi dan dimana aset tidak lagi dimiliki untuk tujuan dijual dalam jangka pendek. Dalam keadaan apapun, reklasifikasi aset keuangan hanya terbatas pada instrumen utang. Reklasifikasi dicatat sebesar nilai wajar aset keuangan pada tanggal reklasifikasi.

Penghentian Pengakuan Aset Keuangan

Entitas dan Entitas Anak menghentikan pengakuan aset keuangan hanya jika hak kontraktual atas arus kas yang berasal dari aset berakhir, atau Entitas dan Entitas Anak mentransfer aset keuangan dan secara substansial mentransfer seluruh risiko dan manfaat atas kepemilikan aset kepada entitas lain. Jika Entitas dan Entitas Anak tidak mentransfer serta tidak memiliki secara substansial seluruh risiko dan manfaat kepemilikan serta masih mengendalikan aset yang ditransfer, maka Entitas dan Entitas Anak mengakui keterlibatan berkelanjutan atas aset yang ditransfer dan kewajiban terkait sebesar jumlah yang mungkin harus dibayar. Jika Entitas dan Entitas Anak memiliki secara substansial seluruh risiko dan manfaat kepemilikan aset keuangan yang ditransfer, Entitas dan Entitas Anak masih mengakui aset keuangan dan juga mengakui pinjaman yang dijamin sebesar pinjaman yang diterima.

Liabilitas Keuangan dan Instrumen Ekuitas

Klasifikasi sebagai Liabilitas atau Ekuitas

Liabilitas keuangan dan instrumen ekuitas yang diterbitkan oleh Entitas dan Entitas Anak diklasifikasikan sesuai dengan substansi perjanjian kontraktual dan definisi liabilitas keuangan dan instrumen ekuitas.

When an available for sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in equity are reclassified to consolidated statements of profit or loss and other comprehensive income in the period.

With the exception of available for sale equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is recovered through consolidated statements of profit or loss and other comprehensive income to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed the amortized cost before the recognition of impairment losses.

In respect of equity securities available for sale, impairment losses previously recognised in consolidated statements of profit or loss and other comprehensive income are not reversed through consolidated statements of profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in equity.

Reclassification of Financial Assets

Reclassification is only permitted in rare circumstances and where the asset is no longer held for the purpose of selling in the short-term. In all cases, reclassifications of financial assets are limited to debt instruments. Reclassifications are accounted for at the fair value of the financial asset at the date of reclassification.

Derecognition of Financial Assets

The Entity and Subsidiaries derecognize a financial asset only when the contractual rights to the cash flows from the asset expired, or when the Entity and Subsidiaries transfer the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Entity and Subsidiaries neither transfer nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Entity and Subsidiaries recognize their retained interest in the asset and an associated liability for amounts it may have to pay. If the Entity and Subsidiaries retain substantially all the risks and rewards of ownership of a transferred financial asset, the Entity and Subsidiaries continue to recognise the financial asset and also recognize a collateralized borrowing for the proceeds received.

Financial Liabilities and Equity Instruments

Classification as Debt or Equity

Financial liabilities and equity instruments issued by the Entity and Subsidiaries are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

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Instrumen Ekuitas

Instrumen ekuitas adalah setiap kontrak yang memberikan hak residual atas aset Entitas dan Entitas Anak setelah dikurangi dengan seluruh kewajibannya. Instrumen ekuitas dicatat sebesar hasil penerimaan bersih setelah dikurangi biaya penerbitan langsung.

Perolehan kembali modal saham yang telah diterbitkan oleh Entitas dicatat dengan menggunakan metode biaya. Saham yang dibeli kembali dicatat sesuai dengan harga perolehan kembali dan disajikan sebagai pengurang modal saham.

Investasi dalam instrumen ekuitas yang tidak memiliki kuotasi harga di pasar aktif dan nilai wajarnya tidak dapat diukur secara handal, serta derivatif yang terkait dengan dan diselesaikan melalui penyerahan instrumen ekuitas yang tidak memiliki kuotasi harga di pasar aktif tersebut, diukur pada biaya perolehan.

Liabilitas Keuangan

Liabilitas keuangan dikelompokkan ke dalam kategori (i) liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi dan (ii) liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

(i) Liabilitas Keuangan yang Diukur pada Nilai Wajar Melalui Laporan Laba Rugi

Nilai wajar liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi adalah liabilitas keuangan yang ditujukan untuk diperdagangkan. Liabilitas keuangan diklasifikasikan sebagai diperdagangkan jika diperoleh terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat dan terdapat bukti mengenai pola ambil untung dalam jangka pendek terkini. Derivatif diklasifikasikan sebagai liabilitas diperdagangkan kecuali ditetapkan dan efektif sebagai instrumen lindung nilai.

Pada tanggal 31 Desember 2017 dan 2016, Entitas dan Entitas Anak tidak memiliki liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi.

(ii) Liabilitas Keuangan yang Diukur pada Biaya Perolehan Diamortisasi

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi dan penghasilan komprehensif lain konsolidasi dikategorikan dan diukur dengan biaya perolehan diamortisasi.

Pada tanggal 31 Desember 2017 dan 2016, liabilitas keuangan yang diukur pada biaya perolehan diamortisasi meliputi utang usaha, utang lain-lain, beban masih harus dibayar, utang bank, utang retensi dan jaminan sewa.

Equity Instruments

An equity instrument is any contract that provides a residual interest in the assets of the Entity and Subsidiaries after deducting all of their liabilities. Equity instruments are recorded at the proceeds received, net of direct issuance costs.

Reacquisition of the Entity's previously issued stock is accounted for using the cost method. Treasury stock is recorded at acquisition cost and presented as a deduction from the capital stock account.

Investments in equity instruments that do not have quoted price in an active market and their fair value cannot be measured reliably, and related derivatives and settled by delivery of equity instruments that do not have quoted prices in active markets, are measured at cost.

Financial Liabilities

Financial liabilities are classified into (i) financial liabilities at fair value through profit or loss and (ii) financial liabilities at amortized cost.

(i) Financial Liabilities at Fair Value Through Profit or Loss

The fair value of financial liabilities measured at fair value through profit or loss are the financial liabilities that are designated for trade. Financial liabilities are classified for trade if acquired primarily for the purpose of selling or repurchasing in the near term and there is evidence of a pattern of short-term profit taking. Derivatives are classified as trading liabilities except those effectively designated as hedging instruments.

As of December 31, 2017 and 2016, the Entity and Subsidiaries have no financial liabilities at fair value through profit or loss.

(ii) Financial Liabilities at Amortized Cost

Financial liabilities not classified as financial liabilities at fair value through the consolidated statement of profit or loss and other comprehensive income are categorized and measured using amortized cost.

As of December 31, 2017 and 2016, financial liabilities at amortized cost consists of accounts payable, other payables, accrued expenses, bank loan, retention payables and rental deposits.

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Penghentian Pengakuan Liabilitas Keuangan

Entitas dan Entitas Anak menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas Entitas dan Entitas Anak telah dilepaskan, dibatalkan atau kadaluarsa.

Estimasi Nilai Wajar

Nilai wajar untuk instrumen keuangan yang diperdagangkan di pasar aktif ditentukan berdasarkan nilai pasar yang berlaku pada tanggal laporan posisi keuangan konsolidasi. Investasi pada instrumen ekuitas yang tidak memiliki kuotasi harga di pasar aktif dan nilai wajarnya tidak dapat diukur secara andal, diukur pada biaya perolehan.

Nilai wajar untuk instrumen keuangan lain yang tidak diperdagangkan di pasar ditentukan dengan menggunakan teknik penilaian tertentu. Entitas dan Entitas Anak menggunakan metode *discounted cash flows* dengan menggunakan asumsi-asumsi berdasarkan kondisi pasar yang ada pada saat tanggal laporan posisi keuangan konsolidasi untuk menentukan nilai wajar dari instrumen keuangan lainnya.

f. Transaksi dengan Pihak-pihak Berelasi

Entitas dan Entitas Anak melakukan transaksi dengan pihak-pihak berelasi seperti yang dinyatakan dalam PSAK No. 7 (Penyesuaian 2015), mengenai "Pengungkapan Pihak-pihak Berelasi".

Pihak-pihak berelasi adalah orang atau entitas yang terkait dengan entitas pelapor:

- (a) Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:
 - (i) memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
 - (ii) memiliki pengaruh signifikan atas entitas pelapor; atau
 - (iii) personil manajemen kunci entitas pelapor atau entitas induk entitas pelapor.
- (b) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:
 - (i) entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lain).
 - (ii) satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya).
 - (iii) kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama.
 - (iv) satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga.

Derecognition of Financial Liabilities

The Entity and Subsidiaries derecognize financial liabilities when, and only when, the Entity's and Subsidiaries' obligations are discharged, cancelled or expired.

Fair Value Determination

The fair value of financial instruments traded in active market is determined based on prevailing market value at consolidated statements of financial position date. Investments in equity instruments that do not have a quoted market price in an active market and whose fair value can not be reliably measured, shall be measured at cost.

The fair value of other financial instruments not traded in the market is determined using certain valuation techniques. The Entity and Subsidiaries use discounted cashflows with assumptions based on market conditions existing at consolidated statements of financial position date to determine the fair value of other financial instruments.

f. Transaction with Related Parties

The Entity and Subsidiaries have transactions with entities that are regarded as having special relationship as defined by PSAK No. 7 (Improvement 2015), regarding "Related Parties Disclosures".

Related party represents a person or an entity who is related to the reporting entity:

- (a) A person or a close member of the person's family is related to a reporting entity if that person:
 - (i) has control or joint control over the reporting entity;
 - (ii) has significant influence over the reporting entity; or
 - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- (b) An entity is related to a reporting entity if any of the following conditions applies:
 - (i) the entity's the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) one entity is an associate or joint ventures of the other entity (or an associate or joint ventures of a member of a group of which the other entity is a member).
 - (iii) both entities are joint ventures of the same third party.
 - (iv) one entity is a joint ventures of a third entity and the other entity is an associate of the third entity.

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- (v) entitas tersebut adalah suatu program imbalan pascakerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor.
- (vi) entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a).
- (vii) orang yang diidentifikasi dalam huruf (a)
 - (i) memiliki pengaruh signifikan atas entitas atau personil manajemen kunci entitas (atau entitas induk dari entitas).
- (viii) entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

Seluruh saldo dan transaksi yang signifikan dengan pihak-pihak berelasi, baik yang dilakukan ataupun tidak dilakukan dengan persyaratan dan kondisi normal sebagaimana yang dilakukan dengan pihak ketiga, diungkapkan dalam catatan atas laporan keuangan konsolidasi.

g. Persediaan Tanah Dalam Pengembangan

Persediaan tanah dalam pengembangan dinilai berdasarkan harga perolehan yang meliputi antara lain beban ganti rugi tanah (pembebasan tanah), beban pematangan tanah, beban pengurusan surat-surat tanah dan beban yang dikeluarkan yang berhubungan dengan pembebasan tanah tersebut. Pada saat dimulainya pengembangan dan pembangunan prasarana, nilai tanah tersebut akan dipindahkan ke akun persediaan.

h. Persediaan

Persediaan dinyatakan sebesar nilai yang lebih rendah antara harga perolehan atau nilai realisasi neto (*the lower of cost or net realizable value*). Biaya perolehan ditentukan dengan metode rata-rata tertimbang (*weighted-average method*).

Nilai realisasi neto merupakan estimasi harga jual dalam kegiatan usaha normal dikurangi estimasi biaya penyelesaian dan estimasi biaya yang diperlukan untuk membuat penjualan.

i. Piutang Retensi

Piutang retensi adalah piutang kepada pemberi kerja yang belum dapat dibayarkan sampai dengan pemenuhan kondisi yang ditentukan dalam kontrak.

j. Tagihan Bruto kepada Pemberi Kerja

Tagihan bruto kepada pemberi kerja merupakan piutang Entitas yang berasal dari pekerjaan kontrak konstruksi yang dilakukan untuk pemberi kerja namun pekerjaan yang dilakukan masih dalam pelaksanaan. Tagihan bruto disajikan sebesar selisih antara biaya yang terjadi, ditambah laba yang

- (v) *the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.*
- (vi) *the entity is controlled or jointly controlled by a person identified in (a).*
- (vii) *a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).*
- (viii) *the entity, or any member of a group of which it is a part, provided key management personnel services to the reporting entity or to the parent of the reporting entity.*

All balances and significant transactions with related parties, whether it is done or not done with the terms and conditions as those with third parties, are disclosed in the notes to the consolidated financial statements.

g. Inventory of Land Under Development

Inventory of land under development is measured at cost such as the land compensation (land clearance) and development land cost, the licensing fees and expenses incurred related to the land acquisition. At the commencement of development and construction of infrastructure, the value of land will be transferred to the inventory.

h. Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined using the weighted average method.

Net realizable value represents the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

i. Retention Receivables

Retention receivables are receivables from customers which will be paid after fulfilling certain conditions in the contract.

j. Gross Amount Due from Customers

Gross amount due from customers represents the Entity's and Subsidiaries receivable originating from construction contracts in progress. Gross amount due from customers is presented as the net amount of costs incurred plus recognized profits, less the sum of recognized losses and

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diakui, dikurangi dengan jumlah kerugian yang diakui dan termin.

Tagihan bruto diakui sebagai pendapatan sesuai dengan metode persentase penyelesaian yang dinyatakan dalam berita acara penyelesaian pekerjaan yang belum diterbitkan faktur karena perbedaan antara tanggal berita acara progres fisik dengan pengajuan penagihan pada tanggal laporan posisi keuangan konsolidasi.

k. Biaya Dibayar di Muka

Biaya dibayar di muka dibebankan pada laba rugi tahun berjalan sesuai masa manfaat masing-masing biaya dengan menggunakan metode garis lurus (*straight-line method*).

l. Aset Tidak Lancar yang Dimiliki Untuk Dijual

Aset tidak lancar yang dimiliki untuk dijual (atau kelompok lepasan) diklasifikasi sebagai dimiliki untuk dijual jika jumlah tercatatnya akan dipulihkan terutama melalui transaksi penjualan dari pada melalui pemakaian berlanjut. Kondisi ini dianggap terpenuhi hanya ketika penjualan tersebut sangat mungkin terjadi dan aset tidak lancar yang dimiliki untuk dijual (atau kelompok lepasan) harus tersedia untuk segera dijual.

Aset tidak lancar (atau kelompok lepasan) diklasifikasi sebagai yang dimiliki untuk dijual diukur pada nilai yang lebih rendah antara jumlah tercatat dan nilai wajar setelah dikurangi biaya untuk menjual.

Kerugian penurunan nilai awal atau selanjutnya diakui atas penurunan nilai aset (atau kelompok lepasan) ke nilai wajar dikurangi dengan biaya untuk menjual aset. Keuntungan diakui atas peningkatan nilai wajar dikurangi biaya untuk menjual aset (atau kelompok lepasan), tetapi tidak boleh melebihi akumulasi rugi penurunan nilai yang telah diakui sebelumnya. Keuntungan atau kerugian yang tidak diakui sebelumnya pada tanggal penjualan aset tidak lancar (atau kelompok lepasan) diakui pada tanggal penghentian pengakuan.

Aset tidak lancar (termasuk yang merupakan bagian dari kelompok lepasan) tidak boleh disusutkan atau diamortisasi selama diklasifikasikan sebagai dimiliki untuk dijual. Bunga dan beban lainnya yang dapat diatribusikan pada liabilitas dari kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual tetap diakui.

Aset tidak lancar yang diklasifikasikan sebagai dimiliki untuk dijual dan aset dalam kelompok lepasan yang dimiliki untuk dijual disajikan secara terpisah dari aset lainnya dalam laporan posisi keuangan. Liabilitas dalam kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual disajikan secara terpisah dari liabilitas lainnya dalam laporan posisi keuangan.

progress billings.

Gross amount due from customers is recognized as revenue based on the percentage of completion method which is stated on the certificate of work completion, while the invoice is still unbilled due to the timing difference between the signing date of the certificate and the date of invoice billed on consolidated statement of financial position date.

k. Prepaid Expenses

Prepaid expenses are amortized over their beneficial periods by using the straight-line method.

l. Non-current Assets Held for Sale

Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the non-current asset (or disposal group) is available for immediate sale in its present condition.

Non-current assets (or disposal groups) classified as held for sale are measured at the lower of their previous carrying amount and fair value less cost to sell.

An impairment loss is recognised for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an assets (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current assets (or disposal group) is recognised at the date of derecognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortized while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in statements of financial position. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the statements of financial position.

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m. Properti Investasi

Properti investasi adalah properti (tanah atau bangunan atau bagian dari suatu bangunan atau kedua-duanya) untuk menghasilkan rental atau untuk kenaikan nilai atau kedua-duanya, dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif atau dijual dalam kegiatan usaha sehari-hari.

Properti investasi kecuali tanah dicatat sebesar biaya perolehan dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai aset (model biaya). Penyusutan dihitung dengan menggunakan metode garis lurus (*straight-line method*) berdasarkan taksiran masa manfaat ekonomis properti investasi selama 20 tahun. Tanah dinyatakan berdasarkan biaya perolehan dan tidak disusutkan.

Biaya pemeliharaan dan perbaikan dibebankan ke laporan laba rugi dan penghasilan komprehensif lain konsolidasi pada saat terjadinya, sedangkan pemugaran dan penambahan dalam jumlah material dikapitalisasi.

Properti investasi dihentikan pengakuannya pada saat dilepaskan secara permanen atau tidak digunakan secara permanen dan tidak memiliki manfaat ekonomi masa depan yang diperkirakan dari pelepasannya. Keuntungan atau kerugian yang timbul dari transaksi penghentian atau pelepasan properti investasi diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasi kecuali transaksi jual dan sewa-balik.

n. Investasi

Investasi terdiri dari:

(i) Penyertaan pada Entitas Asosiasi

Entitas asosiasi adalah suatu entitas di mana Grup mempunyai pengaruh signifikan. Pengaruh signifikan adalah kekuasaan untuk berpartisipasi dalam keputusan keuangan dan operasional suatu aktivitas ekonomi, tetapi tidak mengendalikan atau mengendalikan bersama atas kebijakan tersebut.

Investasi saham di mana Entitas dan/atau Entitas Anak mempunyai kepemilikan saham sebesar 20% sampai dengan 50% dicatat berdasarkan metode ekuitas. Dengan metode ini, investasi dicatat pada biaya perolehan, disesuaikan dengan bagian Entitas atau Entitas Anak atas laba atau rugi bersih dari Entitas Asosiasi sejak tanggal perolehan, dikurangi dividen yang diterima.

(ii) Penyertaan pada Ventura Bersama

Suatu ventura bersama adalah pengaturan bersama dimana para pihak yang memiliki pengendalian bersama atas pengatutan memiliki hak atas aset dan kewajiban terhadap liabilitas terkait dengan pengaturan tersebut.

m. Investment Property

Investment property (land or buildings or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business.

Investment property except land is carried at cost less its accumulated depreciation and any accumulated impairment losses (cost model). Depreciation is computed by using the straight-line method based on the estimated useful lives of the investment property of 20 years. Land is stated at cost and is not depreciated.

Cost of repairs and maintenance is charged to the consolidated statements of profit or loss and other comprehensive income as incurred, significant renewals and betterments are capitalized.

Investment properties are derecognized upon disposal permanently or not used permanently and no future economic benefits are expected from its disposal. Gains or losses arising from the retirement or disposal of investment property are recognized in consolidated statements of profit or loss and other comprehensive income, except for the sale and lease-back.

n. Investments

Investments consist of:

(i) *Investments in Associates*

An associate is an entity in which the Group has significant influence. The power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies.

Investments in shares of stock wherein the Entity and/or Subsidiaries have an ownership interest of 20% to 50% which are accounted for using the equity method. Under this method, investments are stated at acquisition cost, adjusted for the Entity's or Subsidiaries' shares in net earnings or losses of the Associates since acquisition date and reduced by dividends received.

(ii) *Investments in Joint Ventures*

A joint ventures is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations fo the liabilities, relating to the arrangement.

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Pengendalian bersama adalah persetujuan kontraktual untuk berbagi pengendalian atas suatu pengaturan, yang ada hanya ketika keputusan mengenai aktivitas relevan mensyaratkan persetujuan dengan suara bulat dari seluruh pihak yang berbagi pengendalian.

Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Entitas dan Entitas Anak mengakui hal berikut dengan kepentingannya dalam ventura bersama:

The Entity and Subsidiaries recognize the following in relation to their interest in a joint ventures:

- Aset, mencakup bagiannya atas setiap aset yang dimiliki bersama;
- Liabilitas, mencakup bagiannya atas liabilitas yang terjadi bersama;
- Pendapatan dan penjualan, mencakup bagiannya atas output yang dihasilkan dari ventura bersama;
- Bagiannya atas pendapatan dan penjualan output oleh ventura bersama; dan
- Beban, mencakup bagiannya atas setiap beban yang terjadi secara bersama-sama.

- *Their assets, including its share of any assets held jointly;*
- *Their liabilities, including its share of any liabilities incurred jointly;*
- *Their revenue from the sale of its share of the output arising from the joint ventures;*
- *Their share of the revenue from the sale of the output by joint ventures; and*
- *Their expenses, including its share of any expenses incurred jointly.*

Penyertaan pada badan usaha dalam bentuk ventura bersama/konsorsium dicatat dengan metode ekuitas karena kontribusi permodalan tidak memberikan pengaruh terhadap kendali atas proyek kerja sama (lihat Catatan 15a).

Investment in joint ventures/consortium is accounted for under the equity method, since the Entity's contribution do not have significant control over the projects (see Note 15a).

(iii) Penyertaan Lainnya

(iii) Other Investments

Investasi saham dimana Entitas dan Entitas Anak mempunyai kepemilikan saham kurang dari 20% yang tidak memiliki kuotasi harga di pasar aktif dinyatakan sebesar biaya perolehan (metode biaya).

Investments in shares of stock wherein the Entity and Subsidiaries had an ownership interest of less than 20% that do not have a quoted market price in an active market are stated at cost (cost method).

o. Aset Tetap

o. Fixed Assets

Entitas dan Entitas Anak dapat memilih model biaya (*cost model*) atau model revaluasi (*revaluation model*) sebagai kebijakan akuntansi pengukuran atas aset tetap. Entitas dan Entitas Anak telah memilih untuk menggunakan model biaya sebagai kebijakan akuntansi untuk pengukuran aset tetapnya. Aset tetap dicatat berdasarkan biaya perolehan setelah dikurangi akumulasi penyusutan dan kerugian penurunan nilai, jika ada.

The Entity and Subsidiaries shall choose between the cost model or revaluation model as the accounting policy for its fixed assets measurement. The Entity and Subsidiaries have chosen the cost model as the accounting policy for its fixed assets measurement. Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any.

Aset tetap disusutkan dengan menggunakan metode saldo menurun ganda (*double declining balance method*) kecuali untuk gedung menggunakan metode garis lurus (*straight-line method*), berdasarkan tarif penyusutan aset tetap sebagai berikut:

Fixed assets is depreciated using double declining balance method except for building which uses straight-line method, based on the depreciation rate of the assets, as follows:

	Tarif Penyusutan/ Depreciation Rate	
Gedung	5% - 12,5%	Building
Kendaraan bermotor	25% - 50%	Vehicles
Peralatan kantor	25% - 50%	Office equipments
Peralatan proyek	25%	Project equipments

Tanah dinyatakan berdasarkan biaya perolehan dan tidak disusutkan.

Land is stated at cost and is not depreciated.

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Nilai residu, metode penyusutan dan masa manfaat ekonomis aset tetap ditinjau kembali dan disesuaikan, jika perlu, pada setiap akhir periode pelaporan.

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

Biaya konstruksi aset dikapitalisasi sebagai aset dalam penyelesaian. Biaya bunga dan biaya pinjaman lain, seperti biaya provisi pinjaman yang digunakan untuk mendanai proses pembangunan aset tertentu, dikapitalisasi sampai dengan saat proses pembangunan tersebut selesai. Biaya-biaya ini direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai dan siap digunakan. Penyusutan aset dimulai pada saat aset tersebut berada pada lokasi dan kondisi yang diinginkan agar aset digunakan sesuai dengan keinginan dan maksud manajemen.

The cost of the construction of assets is capitalized as construction in progress. Interest and other borrowing cost, such as fees on loans used in financing the construction of a qualifying assets, are capitalized up to the date when construction is completed. These costs are reclassified into fixed asset accounts when the construction or installation is completed and ready for use. Depreciation of an asset begins when it is available for use, i.e when it is in the location and condition necessary for it to be capable of operating in the manner intended by management..

Biaya perbaikan dan perawatan dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasi pada saat terjadinya biaya-biaya tersebut. Sedangkan biaya-biaya yang berjumlah besar dan sifatnya meningkatkan kondisi aset secara signifikan dikapitalisasi. Apabila suatu aset tetap ditarik/dihapuskan atau dijual, nilai tercatat dan akumulasi penyusutan aset tersebut dikeluarkan dari pencatatannya sebagai aset tetap dan keuntungan atau kerugian yang terjadi diperhitungkan dalam laba rugi tahun bersangkutan.

Cost of repairs and maintenance is charged to the consolidated statements of profit or loss and other comprehensive income as incurred, significant renewals and betterments are capitalized. When assets are retired or otherwise disposed of, the cost and the related accumulated depreciation are removed from the respective accounts and any resulting gain or loss is credited or charged to current operations.

p. Aset Takberwujud

Aset takberwujud dicatat berdasarkan biaya perolehan dikurangi akumulasi amortisasi dan penurunan nilai, jika ada. Aset takberwujud – *Sunfish ERP System Computer Software* diamortisasi berdasarkan estimasi masa manfaat selama 5 tahun. Entitas dan Entitas Anak dapat mengestimasi nilai yang dapat diperoleh kembali dari aset takberwujud. Apabila nilai tercatat aset takberwujud melebihi estimasi nilai yang dapat diperoleh kembali, maka nilai tercatat aset tersebut diturunkan menjadi sebesar nilai yang dapat diperoleh kembali.

p. Intangible Assets

Intangible assets are recorded at cost less accumulated amortization and impairment, if any. Intangible assets – Sunfish ERP System Computer Software are amortized based on estimated useful lives of 5 years. The Entity and subsidiaries shall estimate the recoverable value of intangible assets. If the carrying value of intangible assets exceeds the estimated recoverable amount, the carrying value of these assets is reduced to recoverable amount.

q. Penurunan Nilai Aset Non-Keuangan

Pada tanggal laporan posisi keuangan konsolidasi, Entitas dan Entitas Anak menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, nilai yang dapat dipulihkan kembali dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi nilai yang dapat dipulihkan kembali atas suatu aset individu, Entitas mengestimasi nilai yang dapat diperoleh kembali dari unit penghasil kas atas aset.

q. Impairment in Non-Financial Assets

At consolidated statement of financial position dates, the Entity and Subsidiaries review the carrying amount of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Entity and Subsidiaries estimate the recoverable amount of the cash generating unit to which the asset belongs.

Perkiraan jumlah yang dapat dipulihkan kembali adalah nilai tertinggi antara nilai wajar dikurangi biaya untuk menjual neto atau nilai pakai. Jika jumlah yang dapat dipulihkan kembali dari aset non-keuangan (unit penghasil kas) kurang dari nilai tercatatnya, nilai tercatat aset (unit penghasil kas) dikurangi menjadi sebesar nilai yang dapat dipulihkan kembali dan rugi penurunan nilai diakui langsung ke laporan laba rugi dan penghasilan komprehensif lain konsolidasi.

Estimated recoverable amount is the higher of fair value less costs to sell or value in use. If the recoverable amount of a non-financial asset (cash generating unit) is less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately in the consolidated statements of profit or loss and other comprehensive income.

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r. Liabilitas Diestimasi atas Imbalan Kerja

Entitas dan Entitas Anak mengakui program iuran pasti dan program imbalan pasti.

Ketentuan program pensiun imbalan pasti menentukan jumlah pekerja yang akan menerima pada saat pensiun. Jumlah ini tergantung pada faktor-faktor seperti usia, masa kerja dan kompensasi, dan ditentukan secara independen dari utang kontribusi atau investasi skema. Kewajiban imbalan pasti diakui pada laporan posisi keuangan konsolidasi adalah perbedaan antara nilai kini kewajiban imbalan pasti dan nilai wajar aset program.

Kewajiban imbalan pasti dihitung oleh aktuaris independen dengan menggunakan metode *projected unit credit*. Keuntungan dan kerugian aktuarial diakui secara penuh pada tahun saat terjadinya pada bagian ekuitas di penghasilan komprehensif lain.

s. Kombinasi Bisnis Entitas Sepengendali

Pengalihan bisnis antara entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas bisnis yang dialihkan dan tidak dapat menimbulkan laba atau rugi bagi grup secara keseluruhan ataupun bagi entitas individual dalam Grup tersebut. Karena pengalihan bisnis antara entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi, bisnis yang dipertukarkan dicatat pada nilai buku sebagai kombinasi bisnis dengan menggunakan metode penyatuan kepemilikan.

Dalam menerapkan metode penyatuan kepemilikan, komponen laporan keuangan dimana terjadi kombinasi bisnis dan untuk periode lain yang disajikan untuk tujuan perbandingan, disajikan sedemikian rupa seolah-olah kombinasi bisnis telah terjadi sejak awal periode terjadi sepengendalian. Selisih antara nilai tercatat transaksi kombinasi bisnis dan jumlah imbalan yang dialihkan diakui dalam akun "Tambahkan Modal Disetor".

t. Pengakuan Pendapatan dan Beban

Pendapatan jasa konstruksi diakui dengan menggunakan metode persentase penyelesaian (*percentage of completion method*) yang diukur berdasarkan kemajuan fisik yang dinyatakan dalam PSAK No. 34, mengenai "Kontrak Konstruksi".

Pendapatan jasa diakui sebagai pendapatan pada saat penyerahan jasa kepada pelanggan.

Pendapatan sewa diakui sebagai pendapatan berdasarkan periode masa sewa.

Beban diakui pada saat terjadinya (*accrual basis*).

r. Estimated Liabilities for Employee Benefits

The Entity and Subsidiaries operate both defined contribution plans and defined benefit plans.

The terms of the defined benefit pension plan define the amount that employees will receive on retirement. These amounts are dependent on factors such as age, years of service and compensation, and are determined independently of the contributions payable or the investments of the scheme. The defined benefit liability recognized on the consolidated statement of financial position is the difference between the present value of the defined benefit obligations and the fair value of plan assets.

The defined benefit obligation is calculated by independent actuaries using the projected unit credit method. Actuarial gains and losses are recognized in full in the year in which they occur within equity in other comprehensive income.

s. Business Combination of Entities under Common Control

Transfer of business within entities under common control does not result in a change of the economic substance of ownership of business being transferred and does not result in a gain or loss to the group to the individual entities within the Group. Since the transfer of business of entities under common control does not lead in a changes of the economic substance, the business being exchanged is recorded at the book value using the pooling-of-interest method.

Under the pooling-of-interests method, the components of the financial statements for the period during which the restructuring occurred and for the other periods presented, for comparison purposes, are presented in such a happened from the beginning of the periods during which the entities were under common control. The difference between the carrying amounts of the business combination transaction and the consideration transferred is recognized as part of the account "Additional Paid-in Capital".

t. Revenues and Expenses Recognition

Revenues from construction services are recognized using the percentage of completion method, and accounted based on its physical work progress in accordance with PSAK No. 34, regarding "Construction Contracts".

Services revenues are recognized as revenues when the services are rendered to the customers.

Rental revenues are recognized as revenues based on the respective rental periods.

Expenses are recognized when incurred (*accrual basis*).

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u. Transaksi dan Saldo dalam Mata Uang Asing

Transaksi-transaksi dalam mata uang asing dijabarkan dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada saat transaksi dilakukan, pada tanggal laporan posisi keuangan konsolidasi, aset dan liabilitas moneter dalam mata uang asing dijabarkan dalam mata uang Rupiah dengan mempergunakan kurs tengah Bank Indonesia yang berlaku pada tanggal tersebut. Keuntungan atau kerugian yang timbul sebagai akibat dari penjabaran aset dan liabilitas dalam mata uang asing dicatat pada laporan laba rugi dan penghasilan komprehensif lain konsolidasi pada tahun yang bersangkutan. Kurs tengah Bank Indonesia pada tanggal 31 Desember 2017 dan 2016, adalah sebagai berikut:

	2017	2016
EUR, Euro	16.174	14.162
US\$, Dolar Amerika Serikat	13.548	13.436
AUD, Dolar Australia	10.557	9.724
SIN\$, Dolar Singapura	10.134	9.299
JPY, Yen Jepang	120	115

v. Pajak Penghasilan

Pajak Penghasilan Final

Pada tanggal 20 Juli 2008, telah dikeluarkan peraturan pemerintah No. 51, tahun 2008 mengenai "Pajak Penghasilan dari Usaha Jasa Konstruksi" dimana pajak penghasilan dari jasa konstruksi menjadi pajak final. Peraturan ini kemudian diubah dengan peraturan pemerintah No. 40 Tahun 2009 tanggal 4 Juni 2009, terutama mengenai perubahan tarif dan kebijakan pengenaan pajak terhadap kontrak yang ditandatangani sebelum tanggal 1 Agustus 2008. Untuk kontrak yang ditandatangani sejak tanggal 1 Agustus 2008, seluruhnya akan dikenakan pajak final.

Penghasilan dikenakan pajak penghasilan final 1% sesuai dengan peraturan perpajakan yang berlaku yaitu berdasarkan Peraturan Pemerintah No. 46 tahun 2013 atas perpajakan mengenai pajak penghasilan atas penghasilan dari usaha yang diterima atau diperoleh wajib pajak yang memiliki peredaran bruto tertentu yakni tidak melebihi Rp 4.800.000.

Penghasilan yang telah dikenakan pajak penghasilan final, beban pajaknya diakui proporsional dengan jumlah pendapatan menurut akuntansi yang diakui pada tahun berjalan. Perbedaan nilai tercatat aset atau liabilitas yang berhubungan dengan pajak penghasilan final dengan dasar pengenaan pajaknya tidak diakui sebagai aset atau liabilitas pajak tangguhan.

Pajak Penghasilan Tidak Final

Pajak kini diakui berdasarkan laba kena pajak untuk tahun yang bersangkutan, yang dihitung sesuai dengan peraturan perpajakan yang berlaku.

u. Foreign Currency Transactions and Balances

Transactions involving foreign currencies are recorded in Rupiah amounts at the rates of exchange prevailing at the time the transactions are made at consolidated statements of financial position date, monetary assets and liabilities denominated in foreign currencies are adjusted to Rupiah to reflect the prevailing rates of exchange as published by Bank Indonesia. Any resulting gains or losses are charged to current year consolidated statements of profit or loss and other comprehensive income. The Bank Indonesia middle rates of exchange as of December 31, 2017 and 2016 are as follows:

	2017	2016	
	16.174	14.162	EUR, Euro
	13.548	13.436	US\$, United States Dollar
	10.557	9.724	AUD, Australian Dollar
	10.134	9.299	SIN\$, Singapore Dollar
	120	115	JPY, Japanese Yen

v. Income Tax

Final Income Tax

On July 20, 2008, the government had issued new regulation No. 51, year 2008 concerning "Income Tax for Construction Services" wherein the income resulting from construction services are subject to final income tax. Later, this regulation was amended by government regulation No. 40 Year 2009 dated June 4, 2009, concerning the changes of tax rate and tax policy for contract agreements assigned before August 1, 2008. For contract agreements signed since August 1, 2008, all will be subject to final tax.

Income subject to final tax of 1% in accordance with applicable tax regulations are based on Government Regulation No. 46 year 2013 on taxation concerning income tax on income from business derived by the taxpayer that has a certain gross income that does not exceed Rp 4,800,000.

Income which is readily subjected to final income tax, its expense is recognized proportionately with accounting revenue in the current year. The difference in carrying amount of assets and liabilities relates to final income tax with its tax base is not recognized as deferred tax asset or liability.

Non-Final Income Tax

Current tax is recognized based on taxable income for the year, computed in accordance with current tax regulations.

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Pengampunan Pajak

Aset pengampunan pajak diakui sebesar biaya perolehan, sedangkan liabilitas pengampunan pajak diakui sebesar kewajiban kontraktual untuk menyerahkan kas atau setara kas untuk menyelesaikan kewajiban yang berkaitan langsung dengan perolehan aset pengampunan pajak. Entitas dan Entitas Anak mengakui selisih antara aset pengampunan pajak dan liabilitas pengampunan pajak sebagai bagian dari tambahan modal disetor di ekuitas.

Uang tebusan diakui dalam laba rugi pada saat periode disampaikannya Surat Pernyataan kepada Kantor Pelayanan Pajak dan tidak disajikan dalam akun beban pajak dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasi.

Aset dan liabilitas pengampunan pajak disajikan secara terpisah dari aset dan liabilitas lainnya dalam laporan posisi keuangan konsolidasi.

Entitas dan Entitas Anak tidak melakukan saling hapus antara aset dan liabilitas pengampunan pajak.

w. Biaya Emisi Saham

Biaya emisi saham dicatat sebagai pengurang modal disetor dan disajikan sebagai bagian dari ekuitas dalam akun "Tambahan Modal Disetor".

x. Segmen Operasi

PSAK No. 5 (Revisi 2015) mengharuskan segmen operasi diidentifikasi berdasarkan laporan internal mengenai komponen dari Entitas dan Entitas Anak yang secara regular direview oleh "pengambil keputusan operasional" dalam rangka mengalokasikan sumber daya dan menilai kinerja segmen operasi. Kebalikan dengan standar sebelumnya yang mengharuskan Entitas dan Entitas Anak mengidentifikasi dua segmen (bisnis dan geografis), menggunakan pendekatan risiko dan pengembalian.

Segmen operasi adalah suatu komponen dari Entitas atau Entitas Anak:

- Yang melibatkan dalam aktivitas bisnis memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- Hasil operasinya dikaji ulang secara regular oleh pengambil keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan kinerjanya; dan
- Tersedia informasi keuangan yang dapat dipisahkan.

Pendapatan, beban, hasil, aset dan liabilitas segmen termasuk item-item yang dapat diatribusikan langsung kepada suatu segmen serta hal-hal yang dapat dialokasikan dengan dasar yang sesuai kepada segmen tersebut. Segmen ditentukan sebelum saldo dan transaksi antar Entitas dan Entitas Anak, dieliminasi sebagai bagian dari proses konsolidasi.

Tax Amnesty

Tax amnesty assets are recognized at cost, while the tax amnesty liabilities are recognized at the contractual liabilities to deliver cash or cash equivalents to settle the obligations directly related to the acquisition of tax amnesty assets. The Entity and Subsidiaries shall recognize the difference between tax amnesty assets and liabilities as part of additional paid in capital in equity.

A redemption money is recognized in profit or loss during the period statement letter is delivered to the Tax Service Office and is not presented as tax expense in the consolidated statement of profit or loss and other comprehensive income.

Tax amnesty assets and liabilities are presented separately from other assets and liabilities in the consolidated statement of financial position.

The Entity and Subsidiaries must not offset between tax amnesty assets and liabilities.

w. Stock Issuance Cost

The stock issuance cost is recorded as a deduction of additional paid in capital and presented as part of stockholders' equity under "Additional Paid-in Capital" account.

x. Operating Segments

PSAK No. 5 (Revised 2015) requires operating segments to be identified on the basis of internal reports about components of the Entity and Subsidiaries that are regularly reviewed by the " chief operating decision maker " in order to allocate resources and assessing performance of the operating segments. Contrary to the previous standard that requires the Entity and Subsidiaries identified two segments (business and geographical), using a risks and returns approach.

Operating segments is a component of the Entity or Subsidiaries:

- *Involving in business activities which earn income and create a load (including revenues and expenses related to transactions with other components of the same entity);*
- *The results of operations are reviewed regularly by decision maker about the resources allocated to the segment and its performance; and*
- *Available financial information which can be separated.*

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. They are determined before the Entity's and Subsidiaries' balances and transactions are eliminated.

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y. Laba Per Saham Dasar

Laba per saham dasar dihitung dengan membagi laba rugi yang dapat diatribusikan kepada pemegang saham biasa Entitas dengan jumlah rata-rata tertimbang saham biasa yang beredar dalam suatu periode/tahun (setelah dikurangi dengan modal saham dibeli kembali)

y. Basic Earnings Per Share

Basic earnings per share is computed by dividing profit or loss attributable to Entity's ordinary stockholders by the weighted average number of shares outstanding during the period/year (less treasury stock).

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI SIGNIFIKAN

Penyusunan laporan keuangan konsolidasi mengharuskan manajemen untuk membuat taksiran dan asumsi yang mempengaruhi jumlah aset dan liabilitas dan pengungkapan aset dan liabilitas kontinjensi pada tanggal laporan keuangan konsolidasi serta jumlah pendapatan dan beban yang dilaporkan selama periode pelaporan.

Pos-pos signifikan yang terkait dengan taksiran dan asumsi antara lain:

a. Penyisihan Penurunan nilai Piutang

Entitas dan Entitas Anak mengevaluasi akun tertentu jika terdapat informasi bahwa pemberi kerja tertentu tidak dapat memenuhi kewajiban keuangannya. Dalam hal tersebut, Entitas dan Entitas Anak mempertimbangkan, berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas pada, jangka waktu hubungan dengan pemberi kerja dan status kredit dari pemberi kerja dan faktor pasar yang telah diketahui, untuk mencatat provisi spesifik atas jumlah piutang guna mengurangi jumlah piutang pada jumlah yang diharapkan dapat diterima. Provisi spesifik ini dievaluasi kembali dan disesuaikan jika tambahan informasi yang diterima mempengaruhi jumlah cadangan untuk penurunan nilai piutang usaha.

b. Properti Investasi

Biaya perolehan properti investasi disusutkan dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis properti investasi selama 20 tahun. Perubahan tingkat pemakaian dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya biaya penyusutan masa depan mungkin direvisi.

c. Aset Tetap

Biaya perolehan aset tetap disusutkan dengan menggunakan metode saldo menurun ganda berdasarkan estimasi masa manfaat ekonomisnya, kecuali gedung menggunakan metode garis lurus. Manajemen mengestimasi masa manfaat ekonomis aset tetap antara 4 sampai dengan 20 tahun. Umur masa manfaat ini adalah umur yang secara umum diharapkan dalam industri di mana Entitas dan Entitas Anak menjalankan bisnisnya. Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat

3. USE OF SIGNIFICANT JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of consolidated financial statements requires management to make estimations and assumptions that affect assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period.

Significant accounts associated with the estimations and assumptions include:

a. Allowance for Impairment of Receivables

The Entity and Subsidiaries evaluate specific accounts where they have information that certain owners are unable to meet their financial obligations. In these cases, the Entity and Subsidiaries use judgment, based on the best available facts and circumstances, including but not limited to, the length of its relationship with the owner and the owner's current credit status and known market factors, to record specific provisions against amounts due to reduce its receivable amounts that expects to collect. These specific provisions are re-evaluated and adjusted as additional information received affects the amounts of allowance for impairment of accounts receivable.

b. Investment Property

The costs of investment property are depreciated on a straight-line method over their estimated useful lives. Management estimates that the useful lives of these investment property is 20 years. Changes in the expected level of usage could impact the economic useful lives and the residual values of these assets, and therefore future depreciation charges could be revised.

c. Fixed Assets

The costs of fixed assets are depreciated on a double declining balance method over their estimated useful lives, except building which uses straight-line method. Management estimates the useful lives of these fixed assets to be within 4 to 20 years. These are common life expectancies applied in the industries where the Entity and Subsidiaries conduct their businesses. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of

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ekonomis dan nilai sisa aset, dan karenanya biaya penyusutan masa depan mungkin direvisi.

these assets, and therefore, future depreciation charges could be revised.

d. Amortisasi Aset Takberwujud

d. *Amortization of Intangible Assets*

Manajemen Entitas dan Entitas Anak melakukan penelaahan berkala atas masa manfaat aset takberwujud berdasarkan faktor-faktor seperti kondisi teknis dan perkembangan teknologi di masa depan.

The Entity's and Subsidiaries management review periodically the estimated useful lives of intangible assets based on factors such as technical specification and future technological developments.

Manajemen mengestimasi nilai yang dapat diperoleh kembali dari aset takberwujud. Aset takberwujud diamortisasi berdasarkan estimasi masa manfaat selama 5 tahun.

Management shall estimate the recoverable amounts from intangible assets. Intangible assets are amortized based on estimated useful lives of 5 years.

e. Penurunan Nilai Aset Non-Keuangan kecuali *Goodwill*

e. *Impairment Loss of Non-Financial Assets Except Goodwill*

Pada setiap akhir periode pelaporan, Entitas dan Entitas Anak menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, nilai yang dapat diperoleh kembali dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi nilai yang dapat diperoleh kembali atas suatu aset individu, Entitas dan Entitas Anak mengestimasi nilai yang dapat diperoleh kembali dari unit penghasil kas atas aset.

At the end of each reporting period, the Entity and Subsidiaries review the carrying amount of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Entity and Subsidiaries estimate the recoverable amount of the cash generating unit to which the asset belongs.

Perkiraan jumlah yang dapat diperoleh kembali adalah nilai tertinggi antara nilai wajar dikurangi biaya untuk menjual dan nilai pakai. Dalam menilai nilai pakai, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset yang mana estimasi arus kas masa depan belum disesuaikan.

Estimated recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Jika jumlah yang dapat diperoleh kembali dari aset non-keuangan (unit penghasil kas) kurang dari nilai tercatatnya, nilai tercatat aset (unit penghasil kas) dikurangi menjadi sebesar nilai yang dapat diperoleh kembali dan rugi penurunan nilai diakui langsung ke laba rugi.

If the recoverable amount of the non-financial asset (cash generating unit) is less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately against earnings.

f. Pajak Penghasilan

f. *Income Tax*

Entitas dan Entitas Anak 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 laporan laba rugi dan penghasilan komprehensif lain konsolidasi pada periode dimana hasil tersebut dikeluarkan.

The Entity and Subsidiaries operate under the tax regulations in Indonesia. Significant judgement 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 recorded at consolidated statements of profit or loss and other comprehensive income in the period in which such determination is made.

g. Imbalan Kerja

g. *Employee Benefits*

Nilai kini liabilitas imbalan kerja tergantung pada sejumlah faktor yang ditentukan dengan menggunakan asumsi aktuarial. Asumsi yang digunakan dalam menentukan biaya

The present value of the employee benefits obligation depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The

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bersih untuk pensiun termasuk tingkat pengembalian jangka panjang yang diharapkan atas aset program dan tingkat diskonto yang relevan. Setiap perubahan dalam asumsi ini akan berdampak pada nilai tercatat liabilitas imbalan kerja.

assumptions used in determining the net cost for pensions include the expected long-term rate of return on the relevant plan assets and the discount rate. Any changes in these assumptions will impact the carrying amount of employee benefits obligation.

Asumsi penting lainnya untuk liabilitas imbalan kerja sebagian didasarkan pada kondisi pasar saat ini.

Other key assumptions for employee benefits obligation are based in part on current market conditions.

h. Pengukuran Nilai Wajar

h. Fair Value Measurement

Sejumlah aset dan kewajiban yang termasuk ke dalam laporan keuangan konsolidasi Entitas dan Entitas Anak memerlukan pengukuran, dan/atau pengungkapan atas nilai wajar.

A number of assets and liabilities included in the Entity and Subsidiaries' consolidated financial statements require measurement at, and/or disclosure of fair value.

Pengukuran nilai wajar aset dan kewajiban keuangan dan non-keuangan Entitas dan Entitas Anak memanfaatkan pasar input dan data yang dapat diobservasi sedapat mungkin. Input yang digunakan dalam menentukan pengukuran nilai wajar dikategorikan ke dalam level yang berbeda berdasarkan pada bagaimana input dapat diobservasi yang digunakan dalam teknik penilaian yang digunakan (hirarki nilai wajar):

The fair value measurement of the Entity's and Subsidiaries' financial and non-financial assets and liabilities utilize market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorized into different levels based on how observable the inputs used in the valuation technique utilized are (the fair value hierarchy):

- Level 1: Harga kuotasi di pasar aktif untuk item yang serupa (tidak disesuaikan)
- Level 2: Teknik penilaian untuk input yang dapat diamati langsung atau tidak langsung selain input level 1
- Level 3: Teknik penilaian untuk input yang tidak dapat diobservasi (yaitu tidak berasal dari data pasar)

- *Level 1: Quoted prices in active markets for identical items (unadjusted)*
- *Level 2: Valuation techniques for observable direct or indirect inputs other than level 1 inputs*
- *Level 3: Valuation techniques for unobservable inputs (i.e. not derived from market data)*

Klasifikasi item menjadi level di atas didasarkan pada tingkat terendah dari input yang digunakan yang memiliki efek signifikan pada pengukuran nilai wajar item tersebut. Transfer item antar level diakui pada periode saat terjadinya.

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognized in the period they occur.

i. Pendapatan Jasa Konstruksi

i. Revenues from Construction Services

Pendapatan Entitas dan Entitas Anak dari jasa konstruksi diakui dengan menggunakan metode persentase penyelesaian yang diukur berdasarkan kemajuan fisik.

Revenues of the Entity and Subsidiaries from construction services are recognized using the percentage of completion method, and accounted based on its physical work progress.

Hasil aktual dapat berbeda dari taksiran tersebut.

Actual results could be different from these estimation.

4. KAS DAN SETARA KAS

4. CASH AND CASH EQUIVALENTS

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Kas	5.468.072	16.471.319	Cash on hand
Bank			Cash in banks
<u>Rupiah</u>			<u>Rupiah</u>
PT Bank Central Asia Tbk	8.471.552	37.282.503	PT Bank Central Asia Tbk
PT Bank Nationalnobu Tbk	7.152.262	49.900	PT Bank Nationalnobu Tbk
PT Bank Mandiri (Persero) Tbk	2.359.183	1.075.164	PT Bank Mandiri (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	2.075.168	891.965	PT Bank Rakyat Indonesia (Persero) Tbk

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PT Bank Bukopin Tbk	2.048.368	20.298	<i>PT Bank Bukopin Tbk</i>
PT Bank Danamon Indonesia Tbk	2.034.130	1.085.585	<i>PT Bank Danamon Indonesia Tbk</i>
PT Bank Commonwealth	1.693.441	458.512	<i>PT Bank Commonwealth</i>
PT Bank CIMB Niaga Tbk	1.443.411	4.867.723	<i>PT Bank CIMB Niaga Tbk</i>
PT Bank Mega Tbk	1.027.343	786.933	<i>PT Bank Mega Tbk</i>
Citibank N.A	815.962	830.820	<i>Citibank N.A</i>
PT Bank Negara Indonesia (Persero) Tbk	638.232	-	<i>PT Bank Negara Indonesia (Persero) Tbk</i>
PT Bank Maybank Indonesia Tbk	259.839	126.949	<i>PT Bank Maybank Indonesia Tbk</i>
PT Bank Pan Indonesia Tbk	63.525	63.721	<i>PT Bank Pan Indonesia Tbk</i>
PT Bank Syariah Mandiri	61.206	61.148	<i>PT Bank Syariah Mandiri</i>
PT Bank Pembangunan Daerah Kalimantan Timur	57.332	57.684	<i>PT Bank Pembangunan Daerah Kalimantan Timur</i>
PT Bank OCBC NISP Tbk	4.417	311.603	<i>PT Bank OCBC NISP Tbk</i>
Sub-jumlah	30.205.371	47.970.508	<i>Sub-total</i>
<u>Dolar Amerika Serikat</u>			<u><i>United States Dollar</i></u>
PT Bank Central Asia Tbk	5.399.950	3.750.217	<i>PT Bank Central Asia Tbk</i>
PT Bank Mega Tbk	536.754	161.571	<i>PT Bank Mega Tbk</i>
PT Bank Commonwealth	364.832	202.953	<i>PT Bank Commonwealth</i>
Citibank N.A	275.961	907.083	<i>Citibank N.A</i>
PT Bank Pan Indonesia Tbk	28.922	23.980	<i>PT Bank Pan Indonesia Tbk</i>
Sub-jumlah	6.606.419	5.045.804	<i>Sub-total</i>
<u>Dolar Singapura</u>			<u><i>Singapore Dollar</i></u>
PT Bank Central Asia Tbk	3.731.508	4.059.981	<i>PT Bank Central Asia Tbk</i>
PT Bank Mega Tbk	1.205	2.031	<i>PT Bank Mega Tbk</i>
Sub-jumlah	3.732.713	4.062.012	<i>Sub-total</i>
<u>Dolar Australia</u>			<u><i>Australian Dollar</i></u>
PT Bank Commonwealth	7.023	6.586	<i>PT Bank Commonwealth</i>
Jumlah Bank	40.551.526	57.084.910	<i>Total Cash in Banks</i>
Deposito Berjangka <u>Rupiah</u>			<i>Time Deposits <u>Rupiah</u></i>
PT Bank Bukopin Tbk	129.000.000	177.250.000	<i>PT Bank Bukopin Tbk</i>
PT Bank China Construction Indonesia Tbk	128.100.000	55.000.000	<i>PT Bank China Construction Indonesia Tbk</i>
PT Bank Capital Indonesia Tbk	93.900.000	15.000.000	<i>PT Bank Capital Indonesia Tbk</i>
PT Bank Mega Tbk	33.876.090	36.876.090	<i>PT Bank Mega Tbk</i>
PT Bank Mayapada Internasional Tbk	30.000.000	25.000.000	<i>PT Bank Mayapada Internasional Tbk</i>
PT Bank Tabungan Pensiunan Nasional Tbk	25.700.000	45.700.000	<i>PT Bank Tabungan Pensiunan Nasional Tbk</i>
PT Bank CIMB Niaga Tbk	25.000.000	-	<i>PT Bank CIMB Niaga Tbk</i>
PT Bank Maybank Indonesia Tbk	20.000.000	25.176.242	<i>PT Bank Maybank Indonesia Tbk</i>
PT Bank Danamon Indonesia Tbk	14.000.000	32.000.000	<i>PT Bank Danamon Indonesia Tbk</i>
PT Bank OCBC NISP Tbk	-	10.000.000	<i>PT Bank OCBC NISP Tbk</i>
PT Bank Commonwealth	-	8.500.000	<i>PT Bank Commonwealth</i>
Citibank N.A	-	7.500.000	<i>Citibank N.A</i>
Sub-jumlah	499.576.090	438.002.332	<i>Sub-total</i>
<u>Dolar Amerika Serikat</u>			<u><i>United States Dollar</i></u>
PT Bank Mega Tbk	47.418.000	47.026.000	<i>PT Bank Mega Tbk</i>
PT Bank Tabungan Pensiunan Nasional Tbk	41.206.996	13.497.661	<i>PT Bank Tabungan Pensiunan Nasional Tbk</i>

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PT Bank Maybank Indonesia Tbk	16.120.044	7.722.287	PT Bank Maybank Indonesia Tbk
PT Bank Capital Indonesia Tbk	6.899.371	6.760.460	PT Bank Capital Indonesia Tbk
PT Bank QNB Indonesia Tbk	-	34.102.671	PT Bank QNB Indonesia Tbk
Sub-jumlah	111.644.411	109.109.079	Sub-total
<u>Dolar Singapura</u>			
PT Bank Maybank Indonesia Tbk	13.481.494	35.319.873	PT Bank Maybank Indonesia Tbk
Jumlah Deposito Berjangka	624.701.995	582.431.284	Total Time Deposits
Jumlah	670.721.593	655.987.513	Total
<hr/>			
	2017	2016	
Tingkat bunga deposito berjangka per tahun:			Annual interest rates on time deposits:
Rupiah	4,25% - 7,81%	4,98% - 8,70%	Rupiah
Dolar Amerika Serikat	0,89% - 1,66%	1,00% - 1,86%	United States Dollar
Dolar Singapura	1,50%	2,18%	Singapore Dollar
Jangka waktu deposito berjangka	1 Bulan/Month	1 Bulan/Month	Maturity period of time deposits
Tidak terdapat saldo kas dan setara kas kepada pihak berelasi.			There are no cash and cash equivalents to related parties.

5. INVESTASI JANGKA PENDEK

5. SHORT-TERM INVESTMENTS

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Efek yang diukur pada nilai wajar melalui laporan laba rugi:			Financial securities measured at fair value through profit or loss:
Obligasi	167.394.265	112.140.231	Bonds
Saham	129.360	129.360	Stocks
Jumlah	167.523.625	112.269.591	Total

a. Obligasi

a. Bonds

Merupakan investasi dalam bentuk obligasi sebagai berikut:

These represent investment in bonds are as follows:

	2017	2016	
Harga perolehan			Acquisition cost
Republik Indonesia RI0443	15.599.076	8.739.956	Republik Indonesia RI0443
PT Pelabuhan Indo II PLBIII	13.023.465	13.023.465	PT Pelabuhan Indo II PLBIII
Perusahaan Listrik Negara PLN 42	11.043.886	4.364.213	Perusahaan Listrik Negara PLN 42
Pemerintah Republik Indonesia FR76	10.000.000	-	Pemerintah Republik Indonesia FR76
BKLJT Maybank Finance Tahap III th 2016	10.000.000	-	BKLJT Maybank Finance Tahap III th 2016
Republik Indonesia FR0064	9.000.000	9.000.000	Republik Indonesia FR0064
Republik Indonesia IDS 30	8.104.534	-	Republik Indonesia IDS 30
Pemerintah Republik Indonesia IR 2027	6.844.189	-	Pemerintah Republik Indonesia IR 2027
Perusahaan Penerbit SBSN Indonesia 21	6.843.933	-	Perusahaan Penerbit SBSN Indonesia 21
Republik Indonesia IDS 28	6.777.500	-	Republik Indonesia IDS 28
PT Lautan Luas LTLS01CN1	6.000.000	6.000.000	PT Lautan Luas LTLS01CN1

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	2017	2016	
Mandiri Taspen Pos Th 2017 Sr A Pemerintah Republik Indonesia FR65	5.000.000	-	Mandiri Taspen Pos Th 2017 Sr A Pemerintah Republik Indonesia FR65
Pemerintah Republik Indonesia FR 75	5.000.000	-	Pemerintah Republik Indonesia FR 75
PT Japfa Comfeed Indonesia Tbk Thp 1 Th 2016	5.000.000	5.000.000	PT Japfa Comfeed Indonesia Tbk Thp 1 Th 2016
PT Tiga Pilar Indonesia Food SIAISA01	5.000.000	5.000.000	PT Tiga Pilar Indonesia Food SIAISA01
Republik Indonesia PBS004	5.000.000	5.000.000	Republik Indonesia PBS004
Republik Indonesia FR0068	5.000.000	5.000.000	Republik Indonesia FR0068
Republik Indonesia FR0059	5.000.000	5.000.000	Republik Indonesia FR0059
Republik Indonesia RI0142	4.734.312	4.487.500	Republik Indonesia RI0142
Republik Indonesia FR0062	4.000.000	4.000.000	Republik Indonesia FR0062
PT Bank BRI Tbk Thp I th 2016	4.000.000	4.000.000	PT Bank BRI Tbk Thp I th 2016
Republik Indonesia FR 0058	2.000.000	2.000.000	Republik Indonesia FR 0058
PT Federal International Finance FIF THP III tahun 2016	1.000.000	1.000.000	PT Federal International Finance FIF THP III tahun 2016
Republik Indonesia RI0145 (IND20)	-	6.816.250	Republik Indonesia RI0145 (IND20)
PT Medco Energi International MEDC01CN1	-	5.000.000	PT Medco Energi International MEDC01CN1
SMART SMAR01ACN1	-	5.000.000	SMART SMAR01ACN1
MTN 1 Bukopin	-	5.000.000	MTN 1 Bukopin
Republik Indonesia FR0072	-	5.000.000	Republik Indonesia FR0072
PT Japfa Comfeed Indonesia JPFA01CN1	-	3.000.000	PT Japfa Comfeed Indonesia JPFA01CN1
Sub-jumlah	158.970.895	111.431.384	Sub-total
Keuntungan perubahan nilai wajar	8.423.370	708.847	Gain on changes in fair value
Nilai Wajar	167.394.265	112.140.231	Fair Value

b. Saham

Merupakan investasi dalam bentuk saham PT Agung Podomoro Land Tbk sejumlah 616.000 saham yang dikelola oleh PT Mandiri Sekuritas sebagai berikut:

	2017	2016
Harga perolehan	224.840	224.840
Kerugian perubahan nilai wajar	(95.480)	(95.480)
Nilai Wajar	129.360	129.360

b. Stocks

This represents investment in shares of PT Agung Podomoro Land Tbk amounting to 616,000 shares managed by PT Mandiri Sekuritas as follows:

Acquisition cost
Loss on changes in fair value
Fair Value

6. PIUTANG USAHA

Rincian piutang usaha berdasarkan pelanggan adalah sebagai berikut:

	2017	2016
Pihak berelasi (lihat Catatan 39)	60.560.167	45.050.164
Pihak ketiga		
PT Buana Megawisata	84.897.409	50.421.121
PT Lippo Cikarang Tbk	56.036.314	11.188.727
PT Simprug Mahkota Indah	41.276.141	47.311.973

6. ACCOUNTS RECEIVABLE

The details of accounts receivable based on customers are as follows:

Related parties (see Note 39)
Third parties
PT Buana Megawisata
PT Lippo Cikarang Tbk
PT Simprug Mahkota Indah

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	2017	2016	
PT Pasaraya International Hedonisarana	30.499.909	30.499.909	<i>PT Pasaraya International Hedonisarana</i>
PT Priamanaya Energi	30.109.742	38.944.928	<i>PT Priamanaya Energi</i>
PT Verde Permai	27.281.139	-	<i>PT Verde Permai</i>
PT Putragaya Wahana	17.962.571	-	<i>PT Putragaya Wahana</i>
PT Graha Gatsu Lestari	17.626.377	4.423.320	<i>PT Graha Gatsu Lestari</i>
PT Indonesia International Expo	17.460.086	12.764.223	<i>PT Indonesia International Expo</i>
PT Lippo Karawaci Tbk	15.935.068	7.202.447	<i>PT Lippo Karawaci Tbk</i>
PT Sinar Medika Sejahtera	15.229.302	-	<i>PT Sinar Medika Sejahtera</i>
PT BSD Area Barat	14.687.066	-	<i>PT BSD Area Barat</i>
PT Tiga Dua Delapan	14.346.435	12.001.580	<i>PT Tiga Dua Delapan</i>
PT Media Nusantara Utama	10.649.136	6.105.579	<i>PT Media Nusantara Utama</i>
PT Kencana Unggul Sukses	10.372.257	28.826.151	<i>PT Kencana Unggul Sukses</i>
PT Gandaria Permai	9.786.733	10.346.906	<i>PT Gandaria Permai</i>
PT Itomas Kembangan Perdana	7.270.000	-	<i>PT Itomas Kembangan Perdana</i>
PT Rekayasa Industri	6.662.367	10.434.143	<i>PT Rekayasa Industri</i>
PT Loka Mampang Indah Realty	6.458.843	-	<i>PT Loka Mampang Indah Realty</i>
PT Inti Karya Persada Teknik	6.366.597	-	<i>PT Inti Karya Persada Teknik</i>
PT Taman Indah	5.196.689	3.120.068	<i>PT Taman Indah</i>
PT Seminyak Mas Propertindo	4.755.800	11.755.800	<i>PT Seminyak Mas Propertindo</i>
Yayasan Kasih Mulia	4.650.000	4.650.000	<i>Yayasan Kasih Mulia</i>
PT Total Camakila Development	4.325.300	4.325.300	<i>PT Total Camakila Development</i>
PT Prima Hotel Indonesia	4.001.208	8.567.397	<i>PT Prima Hotel Indonesia</i>
PT Indofood Sukses Makmur Tbk	3.614.600	-	<i>PT Indofood Sukses Makmur Tbk</i>
PT Zaman Bangun Perwita	3.211.486	-	<i>PT Zaman Bangun Perwita</i>
PT Jakarta Intiland	2.140.765	83.919	<i>PT Jakarta Intiland</i>
PT The Haven Bintan	1.550.298	-	<i>PT The Haven Bintan</i>
PT Kompas Media Nusantara	-	16.057.193	<i>PT Kompas Media Nusantara</i>
PT Prospero Realty	-	13.559.539	<i>PT Prospero Realty</i>
PT Mega Dharma Properti	-	9.722.117	<i>PT Mega Dharma Properti</i>
PT Betaconcrete Mixerindo	-	7.900.442	<i>PT Betaconcrete Mixerindo</i>
PT Graha Simatupang Propertindo	-	6.665.384	<i>PT Graha Simatupang Propertindo</i>
PT Graha Thamrin Propertindo	-	4.353.652	<i>PT Graha Thamrin Propertindo</i>
PT Bangun Kuningan Indah dan PT Karunia Sukses Indah	-	3.696.652	<i>PT Bangun Kuningan Indah and PT Karunia Sukses Indah</i>
PT Menteng Heritage Realty	-	2.830.492	<i>PT Menteng Heritage Realty</i>
PT Prakarsa Good Well	-	1.795.562	<i>PT Prakarsa Good Well</i>
Lain-lain (masing-masing di bawah Rp 1.000.000)	1.181.757	2.222.120	<i>Others (each below Rp 1,000,000)</i>
Sub-jumlah	475.541.395	371.776.644	<i>Sub-total</i>
Dikurangi: penyisihan penurunan nilai piutang	(66.692.216)	(59.826.105)	<i>Less: allowance for impairment of receivables</i>
Sub-jumlah – bersih	408.849.179	311.950.539	<i>Sub-total – net</i>
Jumlah – Bersih	469.409.346	357.000.703	<i>Total – Net</i>

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Rincian piutang usaha berdasarkan sifat pendapatan adalah sebagai berikut:

The details of accounts receivable based on nature of revenue are as follows:

	2017	2016	
Jasa konstruksi Ventura bersama	516.501.312	408.501.542	Construction services
	19.600.250	8.325.266	Joint ventures
Sub-jumlah	536.101.562	416.826.808	Sub-total
Dikurangi: penyisihan penurunan nilai piutang	(66.692.216)	(59.826.105)	Less: allowance for impairment of receivables
Jumlah – Bersih	469.409.346	357.000.703	Total – Net

Rincian piutang usaha berdasarkan mata uang adalah sebagai berikut:

The details of accounts receivable based on their currency denominations are as follows:

	2017	2016	
Rupiah	446.102.251	362.956.243	Rupiah
Dolar Singapura	89.998.498	53.530.389	Singapore Dollar
Dolar Amerika Serikat	813	340.176	United States Dollar
Sub-jumlah	536.101.562	416.826.808	Sub-total
Dikurangi: penyisihan penurunan nilai piutang	(66.692.216)	(59.826.105)	Less: allowance for impairment of receivables
Jumlah – Bersih	469.409.346	357.000.703	Total – Net

Rincian umur piutang usaha dihitung sejak tanggal faktur adalah sebagai berikut:

Aging schedule of accounts receivable since invoice date are as follows:

	2017	2016	
Sampai dengan 1 bulan	187.456.867	151.454.302	Up to 1 month
> 1 bulan – 3 bulan	111.818.882	47.997.675	> 1 – 3 months
> 3 bulan – 6 bulan	35.107.764	11.663.343	> 3 – 6 months
> 6 bulan – 1 tahun	23.228.673	25.612.208	> 6 months – 1 year
> 1 tahun	178.489.376	180.099.280	> 1 year
Jumlah	536.101.562	416.826.808	Total

Mutasi penyisihan penurunan nilai piutang usaha sebagai berikut:

The movement in the allowance for impairment of accounts receivable are as follows:

	2017	2016	
Saldo awal	59.826.105	38.826.105	Beginning balance
Penambahan selama tahun berjalan (lihat Catatan 38)	7.672.743	21.000.000	Addition during the year (see Note 38)
Penghapusan penyisihan penurunan nilai piutang	(806.632)	-	Reversal of allowance for impairment of receivables
Saldo akhir	66.692.216	59.826.105	Ending balance

Manajemen berpendapat bahwa penyisihan penurunan nilai atas piutang usaha adalah cukup untuk menutupi kemungkinan kerugian tidak tertagihnya piutang.

Management believes that the allowance for impairment of accounts receivable is adequate to cover the possible losses from uncollectible accounts.

Sebagian piutang usaha dijadikan jaminan fasilitas pinjaman dan bank garansi pada PT Bank Central Asia Tbk (lihat Catatan 46).

Part of accounts receivable are pledged as collateral for overdraft and bank guarantee facility obtained from PT Bank Central Asia Tbk (see Note 46).

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7. PIUTANG RETENSI – PIHAK KETIGA

7. RETENTION RECEIVABLES – THIRD PARTIES

Rincian atas piutang retensi adalah sebagai berikut:

The details of retention receivables are as follows:

	2017	2016	
PT Prospero Realty	45.838.185	14.718.873	PT Prospero Realty
PT Metropolitan Kentjana Tbk	38.527.656	29.736.914	PT Metropolitan Kentjana Tbk
PT Simprug Mahkota Indah	30.171.626	11.158.685	PT Simprug Mahkota Indah
PT Pasaraya International Hedonisarana	23.792.114	23.792.114	PT Pasaraya International Hedonisarana
PT Gandaria Prima	20.675.540	31.021.456	PT Gandaria Prima
PT Zaman Bangun Perwita	20.303.304	12.503.390	PT Zaman Bangun Perwita
PT Kencana Unggul Sukses	19.160.688	18.059.452	PT Kencana Unggul Sukses
PT Lippo Cikarang Tbk	18.793.424	1.589.719	PT Lippo Cikarang Tbk
PT Verde Permai	16.540.799	-	PT Verde Permai
PT Grahawita Siantika	15.658.615	14.535.588	PT Grahawita Siantika
PT Kompas Media Nusantara	13.913.900	13.177.083	PT Kompas Media Nusantara
PT Andalan Sukses Lestari	12.704.302	10.975.293	PT Andalan Sukses Lestari
PT Tiga Dua Delapan	11.334.975	4.198.651	PT Tiga Dua Delapan
PT Buana Megawisatama dan PT Alam Indah Bintang	10.456.729	22.147.110	PT Buana Megawisatama and PT Alam Indah Bintang
PT Ace Hardware Indonesia Tbk	9.442.351	6.682.691	PT Ace Hardware Indonesia Tbk
PT Alfa Goldland Realty	7.596.623	15.049.499	PT Alfa Goldland Realty
PT Rekayasa Industri	6.006.440	4.501.070	PT Rekayasa Industri
PT Putragaya Wahana	5.515.829	-	PT Putragaya Wahana
PT Media Nusantara Utama	5.036.354	2.230.301	PT Media Nusantara Utama
PT Bumi Serpong Damai Tbk	5.019.339	17.573.804	PT Bumi Serpong Damai Tbk
PT Lippo Karawaci Tbk	4.972.478	708.431	PT Lippo Karawaci Tbk
PT Loka Mampang Indah Realty	4.437.908	-	PT Loka Mampang Indah Realty
PT Graha Gatsu lestari	4.354.451	491.480	PT Graha Gatsu lestari
PT Mega Dharma Properti	3.708.210	2.832.126	PT Mega Dharma Properti
PT BSD Area Barat	3.606.543	-	PT BSD Area Barat
PT Sarana Indah Perkasa	3.400.055	3.171.934	PT Sarana Indah Perkasa
PT Sinar Medika Sejahtera	2.581.709	-	PT Sinar Medika Sejahtera
PT Ria Bintang	1.153.301	1.153.301	PT Ria Bintang
PT Itomas Kembangan Perdana	1.018.634	-	PT Itomas Kembangan Perdana
PT Indonesia International Expo	-	17.508.763	PT Indonesia International Expo
PT Bank Danamon Indonesia Tbk	-	10.250.000	PT Bank Danamon Indonesia Tbk
PT Bank Syariah Mega Indonesia	-	7.737.046	PT Bank Syariah Mega Indonesia
PT Shine Prime International	-	5.472.300	PT Shine Prime International
PT Prima Hotel Indonesia	-	2.975.655	PT Prima Hotel Indonesia
PT Jakarta Intiland	-	1.806.720	PT Jakarta Intiland
PT Taman Indah	-	1.648.615	PT Taman Indah
Lain-lain (masing-masing di bawah Rp 1.000.000)	2.124.790	420.930	Others (each below Rp 1,000,000)
Sub-jumlah	367.846.872	309.828.994	Sub-total
Dikurangi: penyisihan penurunan nilai piutang	(5.333.725)	(1.333.725)	Less: allowance for impairment of receivables
Jumlah	362.513.147	308.495.269	Total

Mutasi penyisihan penurunan nilai piutang retensi sebagai berikut:

The movement in the allowance for impairment of retention receivable are as follows:

	2017	2016	
Saldo awal	1.333.725	1.333.725	Beginning balance
Penambahan selama tahun berjalan (lihat Catatan 38)	4.000.000	-	Addition during the year (see Note 38)
Saldo akhir	5.333.725	1.333.725	Ending balance

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Manajemen berpendapat bahwa penyisihan penurunan nilai atas piutang retensi adalah cukup untuk menutupi kemungkinan kerugian tidak tertagihnya piutang.

Management believes that the allowance for impairment of retention receivables is adequate to cover the possible losses from uncollectible accounts.

8. TAGIHAN BRUTO KEPADA PEMBERI KERJA

Rincian akumulasi biaya konstruksi dan penagihan yang telah dilakukan sampai dengan tanggal laporan posisi keuangan konsolidasi adalah sebagai berikut:

	2017	2016
Biaya konstruksi kumulatif	13.010.441.259	12.743.648.193
Laba konstruksi kumulatif yang diakui	2.127.885.041	2.022.304.061
Penagihan sampai saat ini	15.138.326.300 (14.709.499.496)	14.765.952.254 (14.351.607.394)
Jumlah Tagihan Bruto kepada Pemberi Kerja	<u>428.826.804</u>	<u>414.344.860</u>

Rincian tagihan bruto kepada pemberi kerja atas pekerjaan kontrak konstruksi dalam pelaksanaan adalah sebagai berikut:

	2017	2016
Pihak berelasi (lihat Catatan 39)	-	796.119
Pihak ketiga		
PT Prospero Realty	80.906.334	17.320.317
PT Pasaraya International Hedonisarana	52.421.283	52.421.283
PT Lippo Cikarang Tbk	50.440.269	52.379.334
PT Verde Permai	36.906.555	55.542.500
PT Itomas Kembangan Perdana	29.325.675	-
PT Chitaland Perkasa	28.407.000	-
PT Putragaya Wahana	23.856.045	-
PT Simprug Mahkota Indah	18.687.771	29.574.515
PT Graha Gatsu Lestari	17.430.744	10.857.240
PT BSD Area Barat	14.072.107	-
PT Kencana Unggul Sukses	13.750.840	14.322.794
PT Tiga Rasa	10.937.761	-
PT Loka Mampang Indah Realty	7.136.205	1.631.641
PT Lippo Karawaci Tbk	6.328.699	3.893.933
PT Inti Karya Persada Teknik	5.708.618	-
PT Metropolitan Kentjana Tbk	4.610.755	25.523.253
PT Andalan Sukses Lestari	4.577.437	11.561.826
PT The Haven Bintan	3.912.727	-
PT Indofood Sukses Makmur Tbk	3.693.747	-
PT Gandaria Prima	3.535.673	5.148.518
PT Rekayasa Industri	3.191.000	3.952.309
PT Ace Hardware Indonesia Tbk	3.063.639	16.159.277
PT Grahawita Santika	2.123.145	15.040.598
PT Tiga Dua Delapan	1.807.569	18.219.536
PT Zaman Bangun Perwita	1.336.029	19.813.201
PT Bank Rakyat Indonesia (Persero) Tbk	-	11.045.985
PT Buana Megawisatama	-	10.913.325
PT Kompas Media Nusantara	-	9.600.663
PT Media Nusantara Utama	-	9.541.855
PT Bumi Serpong Damai Tbk	-	6.626.397
PT Mega Dharma Properti	-	4.606.800

8. GROSS AMOUNT DUE FROM CUSTOMERS

Details of accumulated construction cost and progress billings up to the consolidated statement of financial position date are as follows:

Accumulated construction cost
Accumulated construction profit recognized
Progress billings
Gross Amount Due From Customers

Details of gross amount due from customers for contracts in progress are as follows:

Related party (see Note 39)
Third parties
PT Prospero Realty
PT Pasaraya International Hedonisarana
PT Lippo Cikarang Tbk
PT Verde Permai
PT Itomas Kembangan Perdana
PT Chitaland Perkasa
PT Putragaya Wahana
PT Simprug Mahkota Indah
PT Graha Gatsu Lestari
PT BSD Area Barat
PT Kencana Unggul Sukses
PT Tiga Rasa
PT Loka Mampang Indah Realty
PT Lippo Karawaci Tbk
PT Inti Karya Persada Teknik
PT Metropolitan Kentjana Tbk
PT Andalan Sukses Lestari
PT The Haven Bintan
PT Indofood Sukses Makmur Tbk
PT Gandaria Prima
PT Rekayasa Industri
PT Ace Hardware Indonesia Tbk
PT Grahawita Santika
PT Tiga Dua Delapan
PT Zaman Bangun Perwita
PT Bank Rakyat Indonesia (Persero) Tbk
PT Buana Megawisatama
PT Kompas Media Nusantara
PT Media Nusantara Utama
PT Bumi Serpong Damai Tbk
PT Mega Dharma Properti

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	2017	2016	
PT Sarana Indah Perkasa	-	3.453.025	PT Sarana Indah Perkasa
PT Jakarta Intiland	-	1.604.890	PT Jakarta Intiland
PT Alfa Goldland Realty	-	1.585.721	PT Alfa Goldland Realty
Lain-lain (masing-masing di bawah Rp 1.000.000)	659.177	1.208.005	Others (each below Rp 1,000,000)
Sub-jumlah	428.826.804	413.548.741	Sub-total
Jumlah	428.826.804	414.344.860	Total

9. UANG MUKA SUBKONTRAKTOR – PIHAK KETIGA

9. ADVANCES TO SUBCONTRACTORS – THIRD PARTIES

Akun ini merupakan uang muka yang dibayarkan kepada subkontraktor untuk pelaksanaan suatu proyek yang akan dikompensasi dengan pembayaran termin kepada subkontraktor.

This account represents advance payment to subcontractors in relation to the accomplishment of projects. These advance payments will be compensated against the billing progress of each subcontractor.

Rincian uang muka subkontraktor adalah sebagai berikut:

Details of advances to subcontractors are as follows:

	2017	2016	
PT Indo Jaya Sukses Makmur	18.592.677	3.458.032	PT Indo Jaya Sukses Makmur
The Master Steel MFG	11.833.750	14.263.165	The Master Steel MFG
PT Putracipta Jayasentosa	6.969.804	4.236.856	PT Putracipta Jayasentosa
PT Arista Pratama Jaya	5.857.360	-	PT Arista Pratama Jaya
PT Shenyang Yuanda Aluminium IE	5.205.532	36.639.972	PT Shenyang Yuanda Aluminium IE
PT Alkonusa Teknik Inti	4.325.250	-	PT Alkonusa Teknik Inti
PT Sinergi Adi Perkasa	3.522.382	-	PT Sinergi Adi Perkasa
PT Bika Parama Cipta	3.435.887	-	PT Bika Parama Cipta
PT Trimatra Tatagraha	3.401.418	-	PT Trimatra Tatagraha
PT Labora Cipta Sentosa	2.860.186	-	PT Labora Cipta Sentosa
PT Hitachi Asia Indonesia	2.803.500	-	PT Hitachi Asia Indonesia
CV Kharisma Karya Persada	2.699.783	2.495.106	CV Kharisma Karya Persada
PT Kharisma Adhitama Sejati	2.223.641	1.616.935	PT Kharisma Adhitama Sejati
PT Spectrum Unitec	2.213.017	133.607	PT Spectrum Unitec
PT Roxy Prima Indoproducts	2.184.643	650.948	PT Roxy Prima Indoproducts
CV Citra Pratama	2.094.716	321.890	CV Citra Pratama
PT Powertek Indo Asia	2.041.406	-	PT Powertek Indo Asia
PT Dekoramik Perdana	1.937.250	-	PT Dekoramik Perdana
PT Jagat Baja Prima Utama	1.743.282	549.104	PT Jagat Baja Prima Utama
PT Lion Metal Works	1.697.425	1.542.761	PT Lion Metal Works
PT Sarana Beton Utama	1.616.170	-	PT Sarana Beton Utama
PT Saranacitra Dutajaya	1.548.596	990.474	PT Saranacitra Dutajaya
PT Alpha Kencana Sejahtera	1.474.500	-	PT Alpha Kencana Sejahtera
PT Berkat Manunggal Energi	1.336.500	-	PT Berkat Manunggal Energi
PT Surya Marga Luhur	1.307.873	1.887.662	PT Surya Marga Luhur
PT Sekasa Inti Pratama	1.267.645	7.153.918	PT Sekasa Inti Pratama
PT PP Presisi Tbk	1.216.184	-	PT PP Presisi Tbk
PT MHE - Demag Indonesia	1.185.150	49.650	PT MHE - Demag Indonesia
PT Jaga Citra Inti	1.137.157	10.292	PT Jaga Citra Inti
PT Beton Konstruksi Wijaksana	1.133.078	818	PT Beton Konstruksi Wijaksana
PT Hunter Douglas Indonesia	1.069.829	-	PT Hunter Douglas Indonesia
PT Allure Alluminio	1.069.578	1.069.578	PT Allure Alluminio
PT Biru International	1.042.671	-	PT Biru International
PT Pratama Multi Veneer	1.033.277	962.838	PT Pratama Multi Veneer
PT Prima Artistika Graha	971.127	1.742.441	PT Prima Artistika Graha
PT Interdesign Cipta Optima	841.276	4.570.897	PT Interdesign Cipta Optima
PT Jagat Interindo	835.162	2.003.978	PT Jagat Interindo

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	2017	2016	
PT Prima Sejati Makmur	626.382	2.275.000	<i>PT Prima Sejati Makmur</i>
PT Griyaton Indonesia	451.882	3.371.312	<i>PT Griyaton Indonesia</i>
PT Bumi Graha Perkasa	400.202	1.660.799	<i>PT Bumi Graha Perkasa</i>
PT Sumber Jayatama Nusantara	292.415	1.115.467	<i>PT Sumber Jayatama Nusantara</i>
PT Anugerah Cipta Selaras	178.519	1.788.767	<i>PT Anugerah Cipta Selaras</i>
PT Pembangunan Perumahan Peralatan Konstruksi	-	5.078.768	<i>PT Pembangunan Perumahan Peralatan Konstruksi</i>
PT Mulia Inti Hasta Perkasa	-	2.481.963	<i>PT Mulia Inti Hasta Perkasa</i>
PT Jaya Abadi Maju Bersama	-	2.305.200	<i>PT Jaya Abadi Maju Bersama</i>
PT Toyogiri Iron Steel	-	1.170.000	<i>PT Toyogiri Iron Steel</i>
PT Sinar Naga Sakti	-	1.125.933	<i>PT Sinar Naga Sakti</i>
PT Gilan Gemala Borneo Perkasa	-	1.000.000	<i>PT Gilan Gemala Borneo Perkasa</i>
Lain-lain (masing-masing di bawah Rp 1.000.000)	28.240.757	24.463.613	<i>Others (each below Rp 1,000,000)</i>
Jumlah	137.918.839	134.187.744	Total

10. PIUTANG LAIN-LAIN

10. OTHER RECEIVABLES

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Pihak berelasi (lihat Catatan 39)	37.820.960	37.820.960	<i>Related parties (see Note 39)</i>
Pihak ketiga			<i>Third parties</i>
Pendapatan bunga yang masih harus diterima	4.070.191	3.216.799	<i>Accrued interest income</i>
Pinjaman karyawan untuk proyek	1.603.895	934.911	<i>Employees' loan for project</i>
Lain-lain	5.654.344	7.046.504	<i>Others</i>
Sub-jumlah	11.328.430	11.198.214	<i>Sub-total</i>
Jumlah	49.149.390	49.019.174	Total

Manajemen berkeyakinan bahwa tidak terdapat bukti objektif bahwa piutang lain-lain mengalami penurunan nilai, oleh karena itu tidak ditentukan adanya penyisihan penurunan nilai piutang lain-lain.

Management believes that there are no objective evidences of impairment of other receivables, therefore, no allowance for impairment of other receivables is recognized.

11. PERSEDIAAN

11. INVENTORIES

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Kayu laminated veneer lumber	12.508.961	11.608.803	<i>Laminated veneer lumber woods</i>
Plywood	863.674	4.882.366	<i>Plywood</i>
Sub-jumlah	13.372.635	16.491.169	<i>Sub-total</i>
Dikurangi: penyisihan penurunan nilai Persediaan (lihat Catatan 38)	(8.023.581)	-	<i>Less: allowance for impairment of Inventories (see Note 38)</i>
Jumlah	5.349.054	16.491.169	Total

Persediaan digunakan sebagai jaminan atas utang bank (lihat Catatan 25).

Inventories are used as collateral for bank loan (see Note 25).

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TPP, Entitas Anak, mengasuransikan aset tetap berupa peralatan proyek dan persediaan yang digunakan sebagai jaminan kredit dengan nilai pertanggungan sebesar Rp 52.595.957 (lihat Catatan 19 dan 25). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas risiko-risiko tersebut.

TPP, the Subsidiary, insured fixed assets such as project equipment and inventories which are used for loan guarantee with the sum insured amounting to Rp 52,595,957 (see Notes 19 and 25). Management believes that the insurance coverage is adequate to cover possible losses from such risks.

Berdasarkan hasil penelaahan kondisi persediaan pada akhir tahun, manajemen Entitas berpendapat bahwa penyisihan penurunan nilai persediaan tersebut cukup untuk menutup kemungkinan kerugian persediaan.

Based on the review of the condition of inventory at the end of the year, the Entity's management is of the opinion that the allowance for decline in value of inventories is adequate to cover possible losses on inventories.

12. BIAYA DIBAYAR DI MUKA

12. PREPAID EXPENSES

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Asuransi	297.863	305.585	Insurance
Sewa	275.387	955.465	Rent
Lain-lain	-	8.533	Others
Jumlah	<u>573.250</u>	<u>1.269.583</u>	Total

13. ASET LANCAR LAINNYA

13. OTHER CURRENT ASSETS

Akun ini merupakan proyek dalam pelaksanaan yang terdiri dari biaya-biaya yang telah dikeluarkan untuk pelaksanaan proyek, dimana perjanjian kontrak proyek tersebut masih dalam proses persetujuan dan penandatanganan dengan pemberi kerja. Saldo proyek dalam pelaksanaan pada tanggal 31 Desember 2017 dan 2016, masing-masing sebesar Rp 8.990.868 dan Rp 7.294.795.

This account represents construction in progress that consist of costs incurred to conduct the construction of projects, wherein the agreement of the projects are still in process. As of December 31, 2017 and 2016, the balances of project in progress amounted to Rp 8,990,868 and Rp 7,294,795, respectively.

14. ASET TIDAK LANCAR YANG DIMILIKI UNTUK DIJUAL

14. NON-CURRENT ASSETS HELD FOR SALE

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Condotel The Chedi Sakala	109.659.360	109.275.000	Condotel The Chedi Sakala
GKM Tower (lantai 18, 19 dan 20)	45.087.582	44.981.855	GKM Tower (18 th , 19 th , and 20 th floor)
Villa The Chedi Sakala	29.250.000	29.250.000	Villa The Chedi Sakala
Jumlah	183.996.942	183.506.855	Total
Dikurangi: penyisihan penurunan nilai aset tidak lancar yang dimiliki untuk dijual (lihat Catatan 38)	(7.434.865)	-	Less: allowance for impairment of non-current assets held for sale (see Note 38)
Jumlah	<u>176.562.077</u>	<u>183.506.855</u>	Total

Pada tanggal 31 Desember 2017 dan 2016, Entitas, TPD dan IPJ, Entitas Anak melakukan penilaian independen untuk melakukan penilaian atas nilai wajar dari aset tidak lancar yang dimiliki untuk dijual masing-masing sebesar Rp 209.991.000 dan Rp 223.534.000 berdasarkan laporan penilaian independen tanggal 28 Pebruari 2018 dan 21 Pebruari 2017 serta 8 Maret 2017.

As of December 31, 2017 and 2016, the Entity, TPD and IPJ, a Subsidiary, had engaged an independent appraiser to conduct an appraisal on the fair valueds of the non-current assets held for sale. The fair values amounted to Rp 209,991,000 and Rp 223,534,000 as of December 31, 2017 and 2016, respectively, based on the independent appraisal report dated February 28, 2018 and February 21, 2017 and March 8, 2017.

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Aset tidak lancar yang dimiliki untuk dijual dicatat sebesar nilai wajar dikurangi biaya penjualan pada tanggal 31 Desember 2017 dan 2016 masing-masing sebesar Rp 176.562.077 dan Rp 183.506.855. Ini adalah nilai wajar yang tidak berulang yang telah diukur dengan menggunakan *input* yang dapat diobservasi, menjadi harga jual saat ini pada bisnis yang sejenis, dan oleh karena itu masuk kedalam level 2 pada hierarki nilai wajar. Nilai wajar diukur dengan menghitung rasio harga transaksi terhadap pendapatan tahunan untuk usaha sejenis dan menerapkan rata-rata untuk Entitas, TPD dan IPJ, Entitas Anak.

The non-current assets held for sale were written down to their fair value less costs to sell as of December 31, 2017 and 2016 amounted to Rp 176,562,077 Rp 183,506,855, respectively. This is a non-recurring fair value which has been measured using observable inputs, being the prices for recent sales of similar businesses, and is therefore within level 2 of the fair value hierarchy. The fair value has been measured by calculating the ratio of transaction price to annual revenue for the similar businesses and applying the average to the Entity, TPD and IPJ, a Subsidiary.

Pada tanggal 31 Desember 2017, Entitas membentuk penyisihan penurunan nilai aset tidak lancar yang dimiliki untuk dijual berdasarkan laporan penilai independen Benedictus Darmapuspita dan Rekan.

As of December 31, 2017, the Entity established an allowance for impairment of non-current assets held for sale based on appraisal report of Benedictus Darmapuspita and Rekan.

Manajemen berpendapat bahwa penyisihan penurunan nilai atas aset tidak lancar yang tersedia untuk dijual adalah cukup untuk menutupi kemungkinan kerugian tersebut.

Management believes that the allowance for impairment of non-current assets held for sale is adequate to cover the possibility of this losses.

15. PENYERTAAN SAHAM

15. INVESTMENTS IN SHARES OF STOCK

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Ventura bersama	123.547.553	93.144.999	Joint ventures
Entitas asosiasi	5.213.678	9.079.266	Associates
Lain-lain	96.850	96.850	Others
Jumlah	128.858.081	102.321.115	Total

a. Ventura Bersama

a. Joint Ventures

Rincian akun ini adalah sebagai berikut:

Details of this account are as follows:

	2017							
	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Bagian Laba (Rugi) Entitas/ The Entity's Income (Loss) Portion	Distribusi Laba/ Distribution of Profit	Bagian Rugi Tanggung Entitas atas Ventura Bersama/ The Entity's Portion on Loss of Joint Ventures	Saldo Akhir/ Ending Balance	
KSO Total-PP-BCK Proyek Kompleks Stadion Utama Samarinda	4.735.533	-	-	-	-	-	4.735.533	KSO Total-PP-BCK Proyek Kompleks Stadion Utama Samarinda
KSO Jaya Konstruksi MP- Total Proyek Universitas Islam Indragiri	2.020.601	-	(2.020.601)	-	-	-	-	KSO Jaya Konstruksi MP-Total Proyek Universitas Islam Indragiri
KSO Total-Leighton Proyek Kedutaan Australia	20.275.107	-	(23.043.704)	2.768.597	-	-	-	KSO Total-Leighton Proyek Kedutaan Australia
KSO Total-Shimizu Proyek MNC Media Tower	27.463.969	-	-	13.174.628	-	-	40.638.597	KSO Total-Shimizu Proyek MNC Media Tower

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KSO Total-Takenaka Proyek PCPD SCBD Lot 10	10.494.882	-	-	(9.487.155)	-	-	1.007.727	<i>KSO Total-Takenaka Proyek PCPD SCBD Lot 10</i>
KSO Total-Shimizu Proyek Menara Astra	28.154.907	-	-	44.875.529	-	-	73.030.436	<i>KSO Total-Shimizu Proyek Menara Astra</i>
KSO Total-Sempec Proyek Hotel Nirwana Bintan	-	-	(1.350.870)	1.350.870	-	-	-	<i>KSO Total-Sempec Proyek Hotel Nirwana Bintan</i>
KSO Total-BBSI Proyek Convention Theatre Skycity	-	-	(5.000.000)	9.135.260	-	-	4.135.260	<i>KSO Total-BBSI Proyek Convention Theatre Skycity</i>
Jumlah	93.144.999	-	(31.415.175)	61.817.729	-	-	123.547.553	<i>Total</i>
	2016							
	Saldo Awal/ <i>Beginning Balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Bagian Laba (Rugi) Entitas/ <i>The Entity's Income (Loss) Portion</i>	Distribusi Laba/ <i>Distribution of Profit</i>	Bagian Rugi Tanggung Entitas atas Ventura Bersama/ <i>The Entity's Portion on Loss of Joint Ventures</i>	Saldo Akhir/ <i>Ending Balance</i>	
KSO Total-PP- BCK Proyek Kompleks Stadion Utama Samarinda	4.735.533	-	-	-	-	-	4.735.533	<i>KSO Total-PP BCK Proyek Kompleks Stadion Utama Samarinda</i>
KSO Total- Decorient Cambridge Condominium & Mall	2.398.468	-	(2.170.190)	(228.278)	-	-	-	<i>KSO Total Decorient Cambridge Condominium & Mall</i>
KSO Jaya Konstruksi MP-Total Proyek Universitas Islam Indragiri	1.099.401	-	-	921.200	-	-	2.020.601	<i>KSO Jaya Konstruksi MP-Total Proyek Universitas Islam Indragiri</i>
KSO Total- Leighton Proyek Kedutaan Australia	6.891.706	-	-	13.383.401	-	-	20.275.107	<i>KSO Total Leighton Proyek Kedutaan Australia</i>
KSO Total- Shimizu Proyek MNC Media Tower	7.358.201	-	-	20.105.768	-	-	27.463.969	<i>KSO Total-Shimizu Proyek MNC Media Tower</i>
KSO Total- Takenaka Proyek PCPD SCBD Lot 10	15.888.081	-	-	(5.393.199)	-	-	10.494.882	<i>KSO Total Takenaka Proyek PCPD SCBD Lot 10</i>

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	2016							
	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Bagian Laba (Rugi) Entitas/ The Entity's Income (Loss) Portion	Distribusi Laba/ Distribution of Profit	Bagian Rugi Tanggungan Entitas atas Ventura Bersama/ The Entity's Portion on Loss of Joint Ventures	Saldo Akhir/ Ending Balance	
KSO Total- Shimizu Proyek Menara Astra	3.734.548	-	-	24.420.359	-	-	28.154.907	KSO Total-Shimizu Proyek Menara Astra
KSO Total- Sempec Proyek Hotel Nirwana Bintang	-	-	(7.011.299)	7.011.299	-	-	-	KSO Total-Sempec Proyek Hotel Nirwana Bintang
Jumlah	42.105.938	-	(9.181.489)	60.220.550	-	-	93.144.999	Total

Bagian Entitas atas laba (rugi) ventura bersama adalah sebagai berikut:

The Entity's portion from the income (loss) from joint ventures are as follows:

	2017		2016		
	Laba (Rugi) Setelah Pajak/ Income (Loss) After Tax	Bagian Entitas/ The Entity's Portion	Laba (Rugi) Setelah Pajak/ Income (Loss) After Tax	Bagian Entitas/ The Entity's Portion	
KSO Jaya Konstruksi MP-Total Proyek Universitas Islam Indragiri	-	-	2.303.000	921.200	KSO Jaya Konstruksi MP Total Proyek Universitas Islam Indragiri
KSO Total-Leighton Proyek Kedutaan Australia	9.228.657	2.768.597	44.611.337	13.383.401	KSO Total-Leighton Proyek Kedutaan Australia
KSO Total-Shimizu Proyek MNC Media Tower	32.936.570	13.174.628	50.264.420	20.105.768	KSO Total-Shimizu Proyek MNC Media Tower
KSO Total-Takenaka Proyek PCPD SCBD Lot 10	(21.082.565)	(9.487.155)	(11.984.887)	(5.393.199)	KSO Total-Takenaka Proyek PCPD SCBD Lot 10
KSO Total-Shimizu Proyek Menara Astra	112.188.823	44.875.529	61.050.898	24.420.359	KSO Total-Shimizu Proyek Menara Astra
KSO Total-Sempec Proyek Hotel Nirwana Bintang	2.701.740	1.350.870	14.022.598	7.011.299	KSO Total-Sempec Proyek Hotel Nirwana Bintang
KSO Total-BBSI Proyek Convention Theatre Skycity	18.270.520	9.135.260	-	-	KSO Total-BBSI Proyek Convention Theatre Skycity
KSO Total-Decorient Cambridge Condominium & Mall	-	-	(380.464)	(228.278)	KSO Total-Decorient Cambridge Condominium & Mall
Jumlah	154.243.745	61.817.729	159.886.902	60.220.550	Total

Pada tahun 2017 dan 2016, Entitas telah mengakui bagian laba (rugi) dari ventura bersama (lihat Catatan 34).

In 2017 and 2016, the Entity had recognized income (loss) from joint ventures (see Note 34).

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Seluruh proyek ventura bersama tidak dikonsolidasikan pada laporan keuangan konsolidasi Entitas, karena adanya *joint control* antar anggota ventura bersama. Entitas mengakui bagian kepentingan Entitas menggunakan metode ekuitas (lihat Catatan 2n).

All joint ventures project are not consolidated on the Entity's consolidated financial statements due to the existence of joint control between the joint ventures. The Entity recognizes its interest on the joint venture using the equity method (see Note 2n).

Proyek Kompleks Stadion Utama Samarinda

Samarinda Utama Stadium Complex Project

Berdasarkan Perjanjian Kerjasama Operasi No.TBP 741/D.1-02/II/2006, tanggal 13 Pebruari 2006, Entitas dengan PT Pembangunan Perumahan (Persero) dan PT Bangun Cipta Kontraktor membentuk KSO untuk melaksanakan pembangunan proyek kompleks stadion utama Kalimantan Timur di Samarinda dengan kontribusi permodalan masing-masing 45%, 30% dan 25%.

Based on Joint Operation Agreement No.TBP 741/D.1-02/II/2006, dated February 13, 2006, the Entity, PT Pembangunan Perumahan (Persero) and PT Bangun Cipta Kontraktor had entered into joint operation contract to conduct Kalimantan Timur Stadium Complex Project in Samarinda, wherein the contribution of ownership of each parties are 45%, 30% and 25%, respectively.

Proyek Universitas Islam Indragiri

Islamic University of Indragiri Project

Berdasarkan Perjanjian Kerjasama Operasi tanggal 15 Pebruari 2011, Entitas dengan PT Jaya Konstruksi Manggala Pratama Tbk membentuk KSO untuk melaksanakan pembangunan proyek Gedung Universitas Islam Indragiri di Tembilahan, Riau dengan kontribusi permodalan masing-masing 40% dan 60%.

Based on Joint Operation Agreement dated February 15, 2011, the Entity and PT Jaya Konstruksi Manggala Pratama Tbk had entered into a joint operation to conduct Islamic University of Indragiri building in Tembilahan, Riau wherein the contribution of ownership of each parties are 40% and 60%, respectively.

Proyek Kedutaan Australia

Australian Embassy Project

Berdasarkan Perjanjian Kerjasama Operasi tanggal 11 April 2012, yang telah di amandemen pada tanggal 11 Juli 2012 Entitas dengan PT Leighton Contractors Indonesia membentuk KSO untuk melaksanakan pembangunan Kompleks Kedutaan Australia yang baru di Jakarta dengan kontribusi permodalan masing-masing 30% dan 70%.

Based on Joint Operation Agreement dated April 11, 2012 which was amended on July 11, 2012 the Entity and PT Leighton Contractors Indonesia had entered into a joint operation to conduct the construction of a new Australian Embassy Complex in Jakarta, wherein the contribution of ownership of each parties are 30% and 70%, respectively.

Proyek MNC Media Tower

MNC Media Tower Project

Berdasarkan Perjanjian Kerjasama Operasi tanggal 23 Desember 2013, Entitas dengan Shimizu Corporation membentuk KSO untuk melaksanakan pembangunan proyek MNC Media Tower di Jakarta dengan kontribusi permodalan masing-masing 40% dan 60%.

Based on Joint Operation Agreement dated December 23, 2013, the Entity and Shimizu Corporation had entered into a joint operation to conduct the construction of MNC Media Tower in Jakarta, wherein the contribution of ownership of each parties are 40% and 60%, respectively.

Proyek Kantor Kelas A di SCBD Lot 10

Grade A Office at SCBD Lot 10 Project

Berdasarkan Perjanjian Kerjasama Operasi tanggal 11 Juli 2014, Entitas dengan PT Takenaka Indonesia membentuk KSO untuk melaksanakan pembangunan proyek Proyek kantor Kelas A di SCBD Lot 10, Jakarta dengan kontribusi permodalan masing-masing 45% dan 55%.

Based on Joint Operation Agreement dated July 11, 2014, the Entity and PT Takenaka Indonesia had entered into a joint operation to conduct the construction of Grade A Office at SCBD Lot 10, in Jakarta, wherein the contribution of ownership of each parties are 45% and 55%, respectively.

Proyek Menara Astra

Menara Astra Project

Berdasarkan Perjanjian Kerjasama Operasi tanggal 12 Juni 2014, Entitas dengan Shimizu Corporation membentuk KSO untuk melaksanakan pembangunan proyek Menara Astra di Jakarta dengan kontribusi permodalan masing-masing 40% dan 60%.

Based on Joint Operation Agreement dated June 12, 2014, the Entity and Shimizu Corporation had entered into a joint operation to conduct the construction of Menara Astra in Jakarta, wherein the contribution of ownership of each parties are 40% and 60%, respectively.

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Proyek Hotel Nirwana Bintang

Berdasarkan Perjanjian Kerjasama Operasi tanggal 15 Agustus 1996, Entitas dengan PT Sempec Indonesia membentuk KSO untuk melaksanakan pembangunan proyek Hotel Nirwana Bintang, di Bintan dengan kontribusi permodalan masing-masing 50% dan 50%. Pada saat ini Entitas sedang dalam proses penyelesaian dan akan diakhiri pada tahun 2017.

Proyek Sky City Jiexpo Kemayoran

Berdasarkan Perjanjian Kerjasama Operasi tanggal 23 Mei 2016, Entitas dengan PT Balfour Beatty Sakti Indonesia membentuk KSO untuk melaksanakan pembangunan proyek Sky City Jiexpo Kemayoran, di Jakarta dengan kontribusi permodalan masing-masing 50% dan 50%.

Proyek Cambridge Condominium & Mall

Berdasarkan Perjanjian Kerjasama Operasi tanggal 28 April 2006, Entitas dengan PT Decorient Indonesia membentuk KSO untuk melaksanakan pembangunan proyek Cambridge Condominium & Mall di Medan, Sumatera Utara dengan kontribusi permodalan masing-masing 60% dan 40%.

b. Entitas Asosiasi

Rincian akun ini adalah sebagai berikut:

Hotel Nirwana Bintang Project

Based on Joint Operation Agreement dated August 15, 1996, the Entity and PT Sempec Indonesia had entered into a joint operation to conduct the construction of Hotel Nirwana Bintang, located in Bintan, wherein the contribution of ownership of each parties are 50% and 50%, respectively. At this time the Entity is in the process of completion and will be terminated in 2017.

Sky City Jiexpo Kemayoran Project

Based on Joint Operation Agreement dated May 23, 2016, the Entity and PT Balfour Beatty Sakti Indonesia had entered into a joint operation to conduct the construction of Sky City Jiexpo Kemayoran Project, in Jakarta, wherein the contribution of ownership of each parties are 50% and 50%, respectively.

Cambridge Condominium & Mall Project

Based on Joint Operation Agreement dated April 28, 2006, the Entity and PT Decorient Indonesia had entered into a joint operation to conduct The Cambridge Condominium & Mall Project in Medan, North Sumatera wherein the contribution of ownership of each parties are 60% and 40%, respectively.

b. Associates

Details of this account are as follows:

		2017					
	%	Nilai Tercatat Awal Tahun/ <i>Carrying Value at the Beginning Year</i>	Penambahan/ <i>Addition</i>	Bagian atas Rugi Komprehensif/ <i>Share of Comprehensive Loss</i>	Nilai Tercatat/ <i>Carrying Value</i>		
PT Sahid Inti Perkasa	40	128.058	-	-	128.058	PT Sahid Inti Perkasa	
PT Panca Bangun Utama	25	142.549	-	-	142.549	PT Panca Bangun Utama	
PT Lestari Kirana Persada	49	9.079.266	-	(3.865.588)	5.213.678	PT Lestari Kirana Persada	
		9.349.873	-	(3.865.588)	5.484.285		
Dikurangi: penyisihan penurunan nilai investasi		(270.607)	-	-	(270.607)	Less: allowance for decline in value of investments	
Jumlah		9.079.266	-	(3.865.588)	5.213.678	Total	

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	2016					
	%	Nilai Tercatat Awal Tahun/ Carrying Value at the Beginning Year	Penambahan/ Addition	Bagian atas Rugi Bersih/ Share of Loss	Nilai Tercatat/ Carrying Value	
PT Sahid Inti Perkasa	40	128.058	-	-	128.058	PT Sahid Inti Perkasa
PT Panca Bangun Utama	25	142.549	-	-	142.549	PT Panca Bangun Utama
PT Lestari Kirana Persada	49	10.727.343	-	(1.648.077)	9.079.266	PT Lestari Kirana Persada
		10.997.950	-	(1.648.077)	9.349.873	
Dikurangi: penyisihan penurunan nilai investasi		(270.607)	-	-	(270.607)	Less: allowance for decline in value of investments
Jumlah		10.727.343	-	(1.648.077)	9.079.266	Total

Seluruh Entitas Asosiasi berdomisili di Indonesia.

All Associates are domiciled in Indonesia.

Jumlah aset, liabilitas dan hasil usaha PT Lestari Kirana Persada adalah sebagai berikut:

Total assets, liabilities and the results of PT Lestari Kirana Persada are as follows:

	2017	2016	
Aset	153.283.030	157.485.547	Assets
Liabilitas	142.694.343	138.956.433	Liabilities
Pendapatan	17.770.509	33.304.929	Revenues
Rugi komprehensif tahun berjalan	(7.940.427)	(3.414.895)	Comprehensive loss for the year

c. Investasi Lain-lain

c. Other Investments

Rincian akun ini adalah sebagai berikut:

Details of this account are as follows:

	Jumlah Saham/ Number of Shares	2017	2016	
Diukur pada biaya perolehan Sertifikat saham prioritas PT REI Sewindu				Measured at acquisition cost Certificate of preferred stock of PT REI Sewindu
Seri A	6	6.350	6.350	Series A
Seri B	55	50.000	50.000	Series B
Yayasan REI	-	25.000	25.000	Yayasan REI
Saham PT Total Ilmu Inti Swadaya	1	15.255	15.255	Shares of PT Ilmu Inti Swadaya
Saham PT Dara Mutiara Laguna	3	15.500	15.500	Shares of PT Dara Mutiara Laguna
		112.105	112.105	
Dikurangi: penyisihan penurunan nilai investasi		(15.255)	(15.255)	Less: allowance for decline value of investments
Jumlah		96.850	96.850	Total

Berdasarkan evaluasi manajemen, tidak terdapat indikasi bahwa penyisihan penurunan nilai investasi dapat terpulihkan pada tanggal 31 Desember 2017 dan 2016.

Management believes that there are no changes in circumstances that indicate the allowance for decline in value of investments which could be recovered as of December 31, 2017 and 2016.

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16. JAMINAN DEPOSITO

Pada tanggal 31 Desember 2017 dan 2016, Entitas dan Entitas Anak memiliki deposito yang dijaminan dalam rangka memperoleh kontrak konstruksi dan fasilitas kredit (lihat Catatan 25) dengan rincian sebagai berikut:

	2017	2016
PT Bank Mega Tbk	57.862.000	60.060.000
PT Bank CIMB Niaga Tbk	44.000.000	49.000.000
PT Bank Danamon Indonesia Tbk	38.500.000	57.000.000
PT Bank Central Asia Tbk	33.600.000	11.600.000
PT Bank Commonwealth	15.000.000	15.000.000
PT Bank Rakyat Indonesia (Persero) Tbk	10.000.000	10.000.000
Jumlah	<u>198.962.000</u>	<u>202.660.000</u>

Tingkat bunga deposito berjangka per tahun masing-masing pada tahun 2017 dan 2016 adalah 4,25% - 6,88% dan 4,98% - 7,65%

16. GUARANTEE DEPOSITS

As of December 31, 2017 and 2016, the Entity and Subsidiaries have time deposits which are used for collateral in acquiring construction contracts and obtaining credit facility (see Note 25) with details as follows:

PT Bank Mega Tbk
PT Bank CIMB Niaga Tbk
PT Bank Danamon Indonesia Tbk
PT Bank Central Asia Tbk
PT Bank Commonwealth
PT Bank Rakyat Indonesia (Persero) Tbk
<i>Total</i>

Annual interest rates on time deposits in 2017 and 2016 are 4.25% - 6.88% and 4.98% - 7.65% respectively.

17. PERSEDIAAN TANAH DALAM PENGEMBANGAN

Persediaan tanah dalam pengembangan merupakan tanah yang dimiliki oleh AU, Entitas Anak dengan luas sebesar 7.660 m², berlokasi di CBD 55 Kavling Lot I.5, BSD City, Tangerang. Saldo tanah dalam pengembangan sebesar Rp 130.220.000 masing-masing pada tanggal 31 Desember 2017 dan 2016.

Pelunasan atas pembelian tanah telah diselesaikan pada tanggal 15 Agustus 2016. PT Adhiguna Utama telah menerima Berita Acara Serah Terima BSD City No. 00001/COM2DG/X/2016 pada tanggal 4 Oktober 2016.

Pada tanggal 31 Desember 2016, uang muka direklasifikasi ke akun persediaan tanah dalam pengembangan.

17. INVENTORY OF LAND UNDER DEVELOPMENT

Inventory of land under development is owned by AU, Subsidiary with an area of 7,660 m², located in CBD 55 Kavling Lot 1.5, BSD City, Tangerang. The balance of land under development amounting to Rp 130,220,000 as of December 31, 2017 and 2016, respectively.

Repayment for the purchase of land had been completed on August 15, 2016. PT Adhiguna Utama had received the handover certificate BSD City No. 00001/COM2DG/X/ 2016 on October 4, 2016.

As of December 31, 2016, the advance was reclassified to inventory of land under development.

18. PROPERTI INVESTASI

Akun ini terdiri dari:

18. INVESTMENT PROPERTIES

This account consists of:

	2017				
	Saldo Awal/ <i>Beginning Balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Saldo Akhir/ <i>Ending Balance</i>	
Harga Perolehan					Acquisition Cost
Tanah	14.030.500	-	-	14.030.500	<i>Land</i>
Gedung	51.382.469	-	-	51.382.469	<i>Building</i>
Jumlah	<u>65.412.969</u>	<u>-</u>	<u>-</u>	<u>65.412.969</u>	<i>Total</i>
Akumulasi Penyusutan					Accumulated Depreciation
Gedung	27.205.264	2.651.803	-	29.857.067	<i>Building</i>
Nilai Buku	<u>38.207.705</u>			<u>35.555.902</u>	Book Value

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	2016				
	Saldo Awal/ <i>Beginning Balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Saldo Akhir/ <i>Ending Balance</i>	
Harga Perolehan					Acquisition Cost
Tanah	14.030.500	-	-	14.030.500	Land
Gedung	49.955.595	1.426.874	-	51.382.469	Building
Jumlah	63.986.095	1.426.874	-	65.412.969	Total
Akumulasi Penyusutan					Accumulated Depreciation
Gedung	24.530.802	2.674.462	-	27.205.264	Building
Nilai Buku	39.455.293			38.207.705	Book Value

Beban penyusutan yang dibebankan pada tahun 2017 dan 2016 adalah masing-masing sebesar Rp 2.651.803 dan Rp 2.674.462.

Depreciation expenses charged in 2017 and 2016 amounted to Rp 2,651,803 and Rp 2,674,462, respectively.

Properti investasi terutama merupakan investasi pada unit satuan kantor Gedung Total dan tanah yang berlokasi di Jalan Letjend. S. Parman No. 106 A, Tomang, Jakarta Barat. Properti ini disewakan kepada pihak ketiga.

Investment properties mainly represents investments in office space units at Total Building and land located at Jalan Letjend. S. Parman No. 106 A, Tomang, Jakarta Barat. The properties have been rented to the third parties.

Tanah dan Gedung Total dengan Sertifikat Hak Guna Bangunan (SHGB) No. 2940 atas nama Entitas dijadikan jaminan fasilitas pinjaman dan bank garansi pada PT Bank Central Asia Tbk (lihat Catatan 46).

The land and Total Building with Building Use Right Title (SHGB) No. 2940 under the name of the Entity are pledged as collateral for overdraft and bank guarantee facility obtained from PT Bank Central Asia Tbk (see Note 46).

Pada tanggal 31 Desember 2017, nilai wajar properti investasi berdasarkan laporan penilai independen Benedictus Darmapuspita dan Rekan tanggal 28 Pebruari 2018 sebesar Rp 119.533.000.

As of December 31, 2017, the fair value of investment properties based on independent appraisal report of Benedictus Darmapuspita and Rekan dated February 28, 2018 amounted to Rp 119,533,000.

Pada tanggal 31 Desember 2016, Entitas tidak melakukan penilaian atas nilai wajar dari properti investasi karena berdasarkan penilaian manajemen, nilai wajar properti investasi tidak mengalami penurunan nilai.

As of December 31, 2016, the Entity did not assess the fair value of investment properties based on management's assessment that the fair value of investment properties is not impaired.

Berdasarkan evaluasi manajemen dan laporan penilai independen tidak terdapat peristiwa atau perubahan keadaan yang menunjukkan adanya penurunan nilai properti investasi pada tanggal 31 Desember 2017 dan 2016.

Based on management's evaluation and the independent appraisal report there are no events or changes in the circumstances, which might indicate impairment in the value of investment property as of December 31, 2017 and 2016.

19. ASET TETAP

19. FIXED ASSETS

Akun ini terdiri dari:

This account consists of:

	2017				
	Saldo Awal/ <i>Beginning Balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Saldo Akhir/ <i>Ending Balance</i>	
Harga Perolehan					Acquisition Costs
Tanah	25.731.600	59.390.801	-	85.122.401	Land
Gedung	27.172.922	29.000	-	27.201.922	Building
Kendaraan bermotor	12.692.513	494.250	175.600	13.011.163	Vehicles

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		2017				
		Saldo Awal/ <i>Beginning Balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Saldo Akhir/ <i>Ending Balance</i>	
Peralatan kantor		40.763.296	5.658.368	744.551	45.677.113	Office equipments
Peralatan proyek		238.235.680	38.948.307	32.355.961	244.828.026	Project equipments
Jumlah		344.596.011	104.520.726	33.276.112	415.840.625	Total
Akumulasi Penyusutan						
Gedung		19.915.232	1.365.740	-	21.280.972	Building
Kendaraan bermotor		7.564.336	1.537.426	175.600	8.926.162	Vehicles
Peralatan kantor		31.479.994	4.433.159	700.968	35.212.185	Office equipments
Peralatan proyek		99.141.270	29.684.275	9.019.049	119.806.496	Project equipments
Jumlah		158.100.832	37.020.600	9.895.617	185.225.815	Total
Nilai Buku		186.495.179			230.614.810	Book Value
		2016				
		Saldo Awal/ <i>Beginning Balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Saldo Akhir/ <i>Ending Balance</i>	
Harga Perolehan						
Tanah		25.731.600	-	-	25.731.600	Land
Gedung		27.081.122	91.800	-	27.172.922	Building
Kendaraan bermotor		13.474.245	548.748	1.330.480	12.692.513	Vehicles
Peralatan kantor		36.214.420	5.183.782	634.906	40.763.296	Office equipments
Peralatan proyek		223.272.651	22.429.274	7.466.245	238.235.680	Project equipments
Jumlah		325.774.038	28.253.604	9.431.631	344.596.011	Total
Akumulasi Penyusutan						
Gedung		18.523.151	1.392.081	-	19.915.232	Building
Kendaraan bermotor		7.138.928	1.672.370	1.246.962	7.564.336	Vehicles
Peralatan kantor		27.998.337	4.089.860	608.203	31.479.994	Office equipments
Peralatan proyek		77.815.333	28.748.849	7.422.912	99.141.270	Project equipments
Jumlah		131.475.749	35.903.160	9.278.077	158.100.832	Total
Nilai Buku		194.298.289			186.495.179	Book Value

Beban penyusutan dialokasikan sebagai berikut:

Depreciation expenses are allocated to the following:

	2017	2016	
Beban pokok pendapatan	29.684.275	28.748.849	Cost of revenues
Beban umum dan administrasi (lihat Catatan 36)	7.336.325	7.154.311	General and administrative expenses (see Note 36)
Jumlah	37.020.600	35.903.160	Total

Aset tetap berupa gedung, kendaraan, peralatan proyek dan persediaan telah diasuransikan kepada perusahaan asuransi tertentu dengan jumlah pertanggungan pada tanggal 31 Desember 2017 sebesar Rp 317.859.203 dan US\$ 12.500.000 dan jumlah

Fixed assets which consist of building, vehicles and project equipment and inventories are insured to certain insurance company with the sum insured amounting to Rp 317,859,203 and US\$ 12,500,000 as of December 31, 2017 and as of

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pertanggungan pada tanggal 31 Desember 2016 sebesar Rp 266.674.026 dan US\$ 12.500.000. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup memadai untuk menutupi risiko kerugian atas aset yang dipertanggungkan.

December 31, 2016, the sum insured amounting to Rp 266,674,026 and US\$ 12,500,000. Management believes that the sum insured is adequate to cover any possible losses.

Rincian penjualan aset tetap adalah sebagai berikut:

Details of sales on disposal of fixed assets are as follows:

	2017	2016	
Harga jual	28.483.292	435.229	Selling price
Dikurangi nilai buku			Less: book value
Peralatan proyek	23.336.912	43.333	Project equipments
Peralatan kantor	43.479	26.703	Office equipment
Kendaraan bermotor	-	77.193	Vehicles
Jumlah	23.380.391	147.229	Total
Laba penjualan aset tetap (lihat Catatan 35)	5.102.901	288.000	Gain on sale of fixed assets (see Note 35)

Sebagian harga jual aset tetap merupakan transaksi nonkas (lihat Catatan 45).

Some of the selling price of fixed assets is a non-cash transaction (see Note 45).

Pada tahun 2016, Entitas melakukan pelepasan aset tetap berupa kendaraan dan peralatan proyek dengan harga perolehan dan akumulasi penyusutan masing-masing sebesar Rp 8.180.826.

In 2016, the Entity disposed of fixed assets which consists of vehicles and project equipments with the cost and accumulated depreciation amounting to Rp 8,180,826, respectively.

Pada tahun 2016, TPI, Entitas Anak, melakukan pelepasan aset tetap berupa peralatan kantor dengan harga perolehan dan akumulasi penyusutan masing-masing sebesar Rp 9.200 dan Rp 2.875. Rugi atas pelepasan aset tetap tersebut dicatat sebagai bagian dari akun "Beban Lain-lain – Pelepasan Aset Tetap" (lihat Catatan 38).

In 2016, TPI, Subsidiary, disposed of fixed assets which consist of office equipments with the cost and accumulated depreciation amounting to Rp 9,200 and Rp 2,875, respectively. Loss from disposal fixed assets is recorded as part of "Other Expenses - Disposal of Fixed Assets" (see Note 38).

Aset tetap berupa peralatan proyek milik TPP, Entitas Anak, digunakan sebagai jaminan untuk fasilitas pinjaman (lihat Catatan 25).

Fixed assets which consist of project equipments under the name of TPP, Subsidiary, are pledged as collateral for loan facility (see Note 25).

Berdasarkan evaluasi manajemen berpendapat bahwa tidak terdapat peristiwa atau perubahan keadaan yang menunjukkan adanya penurunan nilai aset tetap Entitas dan Entitas Anak pada tanggal-tanggal 31 Desember 2017 dan 2016.

Based on management's evaluation, there are no events or changes in the circumstances, which might indicate impairment in the value of fixed assets of the Entity and Subsidiaries as of December 31, 2017 and 2016.

20. ASET TIDAK LANCAR LAINNYA

20. OTHER NON-CURRENT ASSETS

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Aset takberwujud			Intangible assets
Harga perolehan	10.149.781	9.870.315	Acquisition cost
Akumulasi amortisasi	(6.840.040)	(5.798.918)	Accumulated amortization
Nilai buku aset takberwujud	3.309.741	4.071.397	Book value of intangible asset
Deposit jaminan	614.720	490.384	Security deposits
Lain-lain	14.000	1.152.701	Others
Jumlah	3.938.461	5.714.482	Total

Aset takberwujud merupakan biaya perolehan perangkat lunak komputer yang diamortisasi selama 5 (lima) tahun.

Intangible assets represents the acquisition cost of computer software which is amortized over 5 (five) years.

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Berdasarkan evaluasi manajemen berpendapat bahwa tidak terdapat peristiwa atau perubahan keadaan yang menunjukkan adanya penurunan nilai aset takberwujud pada tanggal-tanggal 31 Desember 2017 dan 2016.

Based on management's evaluation, there are no events or changes in the circumstances, which might indicate impairment in the value of intangible assets as of December 31, 2017 and 2016.

Deposit jaminan merupakan jaminan keanggotaan pada Damai Indah Padang Golf, Modern Golf and Country Club, dan Rancamaya Golf.

Security deposits represent of membership deposit on Damai Indah Padang Golf, Modern Golf and Country Club, and Rancamaya Golf.

21. UTANG USAHA

21. ACCOUNTS PAYABLE

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Pihak berelasi (lihat Catatan 39)	85.989	-	Related party (see Note 39)
Pihak ketiga			Third parties
PT Beton Perkasa Wijaksana	35.043.394	33.697.360	PT Beton Perkasa Wijaksana
PT Sumatera Lintas Sakti	21.076.626	21.076.626	PT Sumatera Lintas Sakti
The Master Steel MFG	14.818.650	5.595.762	The Master Steel MFG
PT Arista Pratama Jaya	14.089.024	-	PT Arista Pratama Jaya
PT Indo Jaya Sukses Makmur	9.479.541	1.195.727	PT Indo Jaya Sukses Makmur
PT Suprajaya Duaribu Satu	7.176.756	14.859.117	PT Suprajaya Duaribu Satu
CV Kharisma Karya Persada	5.991.592	3.190.798	CV Kharisma Karya Persada
PT Shenyang Yuanda Aluminium IE	5.446.281	-	PT Shenyang Yuanda Aluminium IE
PT Jaga Citra Inti	5.285.329	-	PT Jaga Citra Inti
PT Adhimix Precast Indonesia	5.279.178	4.217.085	PT Adhimix Precast Indonesia
PT Air Distribution Product I.	4.265.315	-	PT Air Distribution Product I.
PT Roda Dunia Abadi	4.126.771	7.076.637	PT Roda Dunia Abadi
PT Powertek Indo Asia	3.775.754	-	PT Powertek Indo Asia
PT Mitra Powerindo Sejahtera	3.363.310	-	PT Mitra Powerindo Sejahtera
PT Cape East Indonesia	3.310.453	-	PT Cape East Indonesia
PT Putracipta Jayasentosa	3.014.877	2.472.355	PT Putracipta Jayasentosa
PT Multi Sistim Komunikasi	2.769.982	-	PT Multi Sistim Komunikasi
PT Ometraco Arya Samanta	2.667.193	-	PT Ometraco Arya Samanta
PT Interdesign Cipta Optima	2.540.891	2.387.747	PT Interdesign Cipta Optima
PT Lion Metal Works	2.506.116	699.669	PT Lion Metal Works
PT Freyssinet Total Technology	2.449.885	-	PT Freyssinet Total Technology
PT Madya Kreasi Perdana	2.416.788	-	PT Madya Kreasi Perdana
PT Gema Karya Abadi	2.384.063	-	PT Gema Karya Abadi
PT Holcim Beton	2.249.537	144.925	PT Holcim Beton
PT Sarana Beton Utama	1.925.441	76.140	PT Sarana Beton Utama
PT Rajawali Karya Gemilang	1.834.913	-	PT Rajawali Karya Gemilang
PT Sadaya Utama Citra Perwira	1.786.882	493.111	PT Sadaya Utama Citra Perwira
PT Maju Daya Unggul	1.732.998	-	PT Maju Daya Unggul
PT Pionirbeton Industri	1.726.661	19.090.070	PT Pionirbeton Industri
CV Raka Pratama	1.715.053	-	CV Raka Pratama
PT Surya Pertiwi	1.685.504	166.041	PT Surya Pertiwi
PT Sinar Naga Sakti	1.667.877	-	PT Sinar Naga Sakti
PT Primadian Mitra Sejati	1.658.436	2.342.928	PT Primadian Mitra Sejati
PT Prima Sejati Makmur	1.582.851	-	PT Prima Sejati Makmur
PT Beton Konstruksi Wijaksana	1.577.689	-	PT Beton Konstruksi Wijaksana
PT Hanwa Indonesia	1.562.346	-	PT Hanwa Indonesia
PT Semen Indonesia Beton	1.547.354	-	PT Semen Indonesia Beton
PT Toyogiri Iron Steel	1.380.535	1.287.000	PT Toyogiri Iron Steel
PT Kharisma Adhitama Sejati	1.301.280	524.816	PT Kharisma Adhitama Sejati
PT Eltech Power	1.231.535	-	PT Eltech Power
PT Pola Intiperkasa	1.223.500	543.500	PT Pola Intiperkasa
PT Global Surya Mas	1.207.014	30.440	PT Global Surya Mas
PT Griyaton Indonesia	1.199.465	2.923.997	PT Griyaton Indonesia
PT Cipta Mortar Utama	1.095.905	370.417	PT Cipta Mortar Utama

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	2017	2016	
PT L Dan J Perfect System	1.093.792	50.944	<i>PT L Dan J Perfect System</i>
PT Spectrum Unitech	1.026.212	-	<i>PT Spectrum Unitech</i>
PT Motive Mulia	907.078	1.497.102	<i>PT Motive Mulia</i>
PT Potaindo Machinery	749.298	1.626.350	<i>PT Potaindo Machinery</i>
PT Saranacitra Dutajaya	503.359	1.801.128	<i>PT Saranacitra Dutajaya</i>
PT Hasdimustika Utama	321.351	1.212.833	<i>PT Hasdimustika Utama</i>
PT Pakubumi Semesta	318.611	1.818.482	<i>PT Pakubumi Semesta</i>
PT Hanco	258.573	1.132.310	<i>PT Hanco</i>
PT Jaya Abadi Alumindo	161.244	1.396.878	<i>PT Jaya Abadi Alumindo</i>
PT Riau Beton Mandiri	4.510	1.348.930	<i>PT Riau Beton Mandiri</i>
PT Sekasa Inti Pratama	-	7.869.310	<i>PT Sekasa Inti Pratama</i>
PT Pembangunan Perumahan Peralatan Konstruksi	-	5.272.871	<i>PT Pembangunan Perumahan Peralatan Konstruksi</i>
PT Jagat Baja Prima Utama	-	3.097.890	<i>PT Jagat Baja Prima utama</i>
PT Mitra Beton Mandiri	-	2.043.957	<i>PT Mitra Beton Mandiri</i>
PT Sapta Karya	-	1.649.134	<i>PT Sapta Karya</i>
PT Gilang Gemala Borneo Perkasa	-	1.525.175	<i>PT Gilang Gemala Borneo Perkasa</i>
PT Jaya Tehnik Indonesia	-	1.447.362	<i>PT Jaya Tehnik Indonesia</i>
PT Jaya Abadi Maju Bersama	-	1.408.259	<i>PT Jaya Abadi Maju Bersama</i>
PT Primadian Mitraselaras	-	1.094.280	<i>PT Primadian Mitraselaras</i>
PT Bumi Graha Perkasa	-	1.000.544	<i>PT Bumi Graha Perkasa</i>
Lain-lain (masing-masing di bawah Rp 1.000.000)	35.267.322	26.179.247	<i>Others (each below Rp 1,000,000)</i>
Sub-jumlah	236.781.895	188.935.254	<i>Sub-total</i>
Jumlah	236.867.884	188.935.254	<i>Total</i>

Tidak terdapat jaminan yang diberikan atas utang tersebut.

There is no collateral pledged on these payables.

22. UANG MUKA PELANGGAN – PIHAK KETIGA

Akun ini merupakan uang muka yang diterima dari pemberi kerja yang akan dikompensasi dengan tagihan termin. Pada tanggal 31 Desember 2017 dan 2016, saldo uang muka pelanggan masing-masing sebesar Rp 668.986.776 dan Rp 778.838.429.

22. ADVANCES FROM CUSTOMERS – THIRD PARTIES

This account represent advances received from customers which will be compensated against the progress billing of construction. As of December 31, 2017 and 2016, the balances of advances received from customers amounted to Rp 668,986,776 and Rp 778,838,429, respectively.

23. UTANG LAIN-LAIN

Rincian utang lain-lain adalah sebagai berikut:

	2017	2016
Pihak berelasi (lihat Catatan 39)	58.346.904	4.432.893
Pihak ketiga		
PT Kencana Unggul Sukses	10.300.000	300.000
Mahavira Graha Buddhist Centre	4.500.000	-
PT Simprug Mahkota Indah	3.600.000	-
Lain-lain (masing-masing di bawah Rp 500.000)	1.931.023	3.184.730
Sub-jumlah	20.331.023	3.484.730
Jumlah	78.677.927	7.917.623

Details of other payables are as follows:

Related parties (see Note 39)

Third parties

*PT Kencana Unggul Sukses
Mahavira Graha Buddhist Centre
PT Simprug Mahkota Indah*

Others (each below Rp 500,000)

Sub-total

Total

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Akun ini merupakan pinjaman sementara dari pemberi kerja dan tanpa bunga yang nantinya akan dikompensasi dengan tagihan termin kepada pemberi kerja atau dibayar secara tunai.

This account represents non-interest bearing temporary loan from customers which will be compensated against the progress billing or by cash settlement.

24. BEBAN MASIH HARUS DIBAYAR

24. ACCRUED EXPENSES

Rincian atas beban masih harus dibayar adalah sebagai berikut:

Details of accrued expenses are as follows:

	2017	2016	
Jasa Konstruksi			<i>Construction Services</i>
Sequis Tower	118.738.494	19.731.328	<i>Sequis Tower</i>
Verde II Condominium	89.271.536	24.729.179	<i>Verde II Condominium</i>
Pondok Indah Residences	81.482.865	83.265.528	<i>Pondok Indah Residences</i>
Menara Sentraya	52.355.756	57.058.709	<i>Sentraya Tower</i>
Thamrin Nine Phase II	37.898.456	-	<i>Thamrin Nine Phase II</i>
The Pakubuwono Spring	37.035.992	16.236.874	<i>The Pakubuwono Spring</i>
Orange County Lippo Cikarang C-D	36.386.773	21.336.178	<i>Orange County Lippo Cikarang C-D</i>
1 Park Avenue	31.720.982	7.804.387	<i>1 Park Avenue</i>
Orange County Lippo Cikarang E-F	30.393.818	21.051.566	<i>Orange County Lippo Cikarang E-F</i>
Millenium Lippo Karawaci F-H	26.091.065	5.398.921	<i>Millenium Lippo Karawaci F-H</i>
Graha Gatsu	20.981.685	10.067.065	<i>Graha Gatsu</i>
Living World Pekanbaru	20.191.434	15.045.500	<i>Living World Pekanbaru</i>
Taman Permata Buana Apt	17.995.634	-	<i>Taman Permata Buana Apt</i>
Arcadia Block A dan G	17.405.403	-	<i>Arcadia Block A and G</i>
Living Plaza Balikpapan	15.519.436	16.526.288	<i>Living Plaza Balikpapan</i>
Green Bay	15.489.092	31.674.968	<i>Green Bay</i>
Gedung Prima Sejahtera	11.354.782	36.668.670	<i>Gedung Prima Sejahtera</i>
The Anvaya Bali	10.037.229	21.580.320	<i>The Anvaya Bali</i>
Potato Head Hotel Bali	8.074.016	-	<i>Potato Head Hotel Bali</i>
Orange County C-D Arsitek	8.056.802	-	<i>Orange County C-D Arsitek</i>
Rumah Sakit GRHA MM2100	6.631.973	-	<i>Rumah Sakit GRHA MM2100</i>
Lavie All Suite Apartment	6.543.373	17.786.623	<i>Lavie All Suite Apartment</i>
The Tower	6.126.376	13.130.619	<i>The Tower</i>
Indonesia International Expo	5.932.774	3.805.245	<i>Indonesia International Expo</i>
The Chitaland Tower	5.924.498	-	<i>The Chitaland Tower</i>
PLTU Keban Agung Lahat	5.437.019	17.236.349	<i>PLTU Keban Agung Lahat</i>
Menara Kompas	5.027.825	40.121.933	<i>Menara Kompas</i>
Gallery The Haven Bintan	5.008.679	-	<i>Gallery The Haven Bintan</i>
Verde Condominium	3.565.585	4.221.512	<i>Verde Condominium</i>
Ramayana Cikupa	3.484.175	-	<i>Ramayana Cikupa</i>
Cinemaxx Theater The Breeze	3.324.463	4.686.177	<i>Cinemaxx Theater The Breeze</i>
Indofood Up Grade Mill D	3.265.917	-	<i>Indofood Up Grade Mill D</i>
Green Office Park 9 BSD City	2.862.501	7.941.816	<i>Green Office Park 9 BSD City</i>
Mattbox Green Bay	2.822.967	9.072.279	<i>Mattbox Green Bay</i>
Banggai Ammonia Plant Sulteng	2.345.226	4.038.285	<i>Banggai Ammonia Plant Sulteng</i>
Menara Danamon	1.998.302	7.894.270	<i>Danamon Tower</i>
Villa Lagoi Development	1.520.404	7.207.076	<i>Villa Lagoi Development</i>
Binus MC Alam Sutera 2	1.497.186	4.301.693	<i>Binus MC Alam Sutera 2</i>
Hotel Sari Petojo Solo	1.494.127	4.501.630	<i>Sari Petojo Solo Hotel</i>
Gedung Kampus UMN 3 Serpong	1.479.498	4.892.369	<i>Gedung Kampus UMN 3 Serpong</i>
Sumatera House Wahid Hasyim	1.439.086	2.192.157	<i>Sumatera House Wahid Hasyim</i>
Hotel Prima Wahid Hasyim	1.324.567	5.897.508	<i>Hotel Prima Wahid Hasyim</i>
Hotel Midtown Samarinda	995.392	5.297.340	<i>Hotel Midtown Samarinda</i>
Marriot Hotel Seminyak	982.964	2.019.011	<i>Marriot Hotel Seminyak</i>
MDP Warehouse Cimanggis	816.061	8.731.659	<i>MDP Warehouse Cimanggis</i>
BRI PSCF Ragunan	766.071	3.139.395	<i>BRI PSCF Ragunan</i>
BRI BSCF Tabanan Bali	479.140	3.836.558	<i>BRI BSCF Tabanan Bali</i>

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	2017	2016	
GKM Tower	13.902	2.309.168	GKM Tower
Sumpal Compression Sumsel	-	3.439.552	Sumpal Compression Sumsel
Lain-lain (masing-masing di bawah Rp 2.000.000)	114.273.154	121.755.759	Others (each below Rp 2,000,000)
Jumlah	883.864.455	697.631.464	Total

Beban masih harus dibayar - jasa konstruksi merupakan beban tertuang dalam pelaksanaan proyek kontraktor yang telah menjadi kewajiban, namun belum jatuh tempo.

Accrued expenses - construction services represent accrual of construction costs for the projects which are not yet due.

25. UTANG BANK

Rincian akun ini adalah sebagai berikut:

	2017
PT Bank Rakyat Indonesia (Persero) Tbk	17.050.000
Dikurangi:	
Biaya provisi	(50.791)
Dikurangi bagian yang jatuh tempo dalam satu tahun	(9.858.362)
Bagian jangka panjang	7.140.847

Berdasarkan surat dari PT Bank rakyat Indonesia (Persero) Tbk tanggal 16 Desember 2015, No: R.III.118-KCK/ADK/12/2015 dan Akta Notaris No. 15 dari Emi Susilowati, S.H., Notaris di Jakarta mengenai Perjanjian Kredit tanggal 18 Desember 2015. TPP, Entitas Anak, memperoleh fasilitas kredit investasi dari PT Bank Rakyat Indonesia (Persero) Tbk dengan jumlah maksimum sebesar Rp 40.000.000 untuk pembelian alat bekisting dan *facade*. Fasilitas kredit ini mempunyai jangka waktu pinjaman selama 31 bulan dan dibebani bunga efektif tahunan sebesar 12,5%.

TPP, Entitas Anak, memperoleh persetujuan penjadwalan ulang (*rescheduling*) Fasilitas Kredit Investasi dari PT Bank Rakyat Indonesia (Persero) Tbk dengan plafon sebesar Rp 27.850.000 yang sebelumnya akan jatuh tempo pada tanggal 18 Juli 2018 menjadi tanggal 18 Agustus 2019 dan dibebani bunga efektif tahunan sebesar 11,5%.

Fasilitas kredit ini dijamin dengan:

- Peralatan *facade tower* 1 dan 3, peralatan *vertical formwork system*, peralatan *horizontal formwork system*, peralatan *rail climbing system* dan persediaan, diikat fiducia dan didaftarkan di lembaga fiducia sebagaimana termaktub dalam Akta Jaminan Fidusia.
- Deposito atas nama PT Total Bangun Persada Tbk sebesar Rp 10.000.000 diikat secara gadai sebagaimana termaktub dalam Akta Gadai Deposito No. 22 (lihat Catatan 16).
- Corporate guarantee* atas nama PT Total Bangun Persada Tbk sebagaimana termaktub dalam Akta Penjaminan Perusahaan No. 20.

25. BANK LOAN

Details of this account are as follows:

	2017	2016	
PT Bank Rakyat Indonesia (Persero) Tbk	17.050.000	25.750.000	PT Bank Rakyat Indonesia (Persero) Tbk
Dikurangi:			Less:
Biaya provisi	(50.791)	(118.709)	Provision cost
Dikurangi bagian yang jatuh tempo dalam satu tahun	(9.858.362)	(8.632.082)	Less current portion
Bagian jangka panjang	7.140.847	16.999.209	Long-term portion

Based on the letter from PT Bank rakyat Indonesia (Persero) Tbk dated December 16, 2015, No: R.III.118-KCK/ADK/12/2015 and Notarial Deed No. 15 by Emi Susilowati, S.H., Notarial in Jakarta concerning Credit Agreement dated December 18, 2015. TPP, Subsidiary, obtained an Investment Credit from PT Bank Rakyat Indonesia (Persero) Tbk, which has a maximum amount of Rp 40,000,000 to purchase formwork and facade. The credit facility has a term of 31 months and bears effective interest rate at 12.5% per annum.

TPP, Subsidiary, obtained an approval to reschedule an Investment Credit from PT Bank Rakyat Indonesia (Persero) Tbk, which has a plafond amount of Rp 27,850,000 that previously will mature on July 18, 2018 to August 18, 2019 and bears effective interest rate at 11.5% per annum.

This facility credit is collateralized with:

- Equipment facade tower 1 and 3, the vertical formwork systems, horizontal formwork equipment systems, rail climbing equipment system and inventories, tied fiduciary and registered in fiduciary institutions as stated in the Deed of Fiduciary.*
- Deposits in the name of PT Total Bangun Persada Tbk amounting to Rp 10,000,000 bound under pledge as contained in the Deed of Pledge Deposit No. 22 (see Note 16).*
- Corporate guarantee on behalf of PT Total Bangun Persada Tbk as contained in the Deed of Corporate Guarantee No. 20.*

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d. *Corporate guarantee* atas nama PT Pola Inti Perkasa sebagaimana termaktub dalam Akta Penjaminan Perusahaan No. 21.

Agunan berupa peralatan *facade tower* 1 dan 3, peralatan *vertical formwork system*, peralatan *horizontal formwork system*, dan peralatan *rail climbing system* dan persediaan diasuransikan dengan nilai pertanggungan sebesar Rp 52.595.957 pada tanggal 31 Desember 2017 dan 2016 (lihat Catatan 11 dan 19).

Persyaratan dalam perjanjian sehubungan dengan fasilitas kredit ini meliputi *covenant* sebagai berikut:

- Tidak diperkenankan melakukan tindakan merger, akuisisi, penjualan aset perusahaan dan *go public*.
- Mengikatkan diri sebagai peminjam terhadap pihak lain dan atau menjaminkan kekayaan perusahaan kepada pihak lain kecuali yang sudah ada pada saat ini.
- Tidak diperkenankan melakukan perubahan Anggaran Dasar, merubah susunan pengurus dan atau perubahan kepemilikan saham dan komposisi permodalan.
- Memberikan piutang kepada pemegang saham dengan alasan apapun.
- Melakukan pembagian dividen kepada pemegang saham, kecuali dipergunakan kembali sebagai tambahan setoran modal disetor Entitas.
- Menerima pinjaman bank lain atau lembaga keuangan lainnya.
- Melakukan investasi dan penjualan aset TPP melebihi Rp 10.000.000 (sepuluh milyar Rupiah) dalam jangka waktu satu tahun.
- Melakukan penyertaan saham, kecuali yang sudah ada saat ini dan sepanjang cash flow tidak terganggu serta *Net Working Capital (NWC)* masih positif.
- Mengajukan permohonan pernyataan pailit kepada Pengadilan Niaga untuk menyatakan pailit diri debitur sendiri.

Pada tanggal 31 Desember 2017 dan 2016, TPP, Entitas Anak, telah mematuhi seluruh persyaratan dalam perjanjian.

d. *Corporate guarantee on behalf of PT Pola Inti Perkasa as contained in the Deed of Corporate Guarantee No. 21.*

Collateral in the form of equipment facade tower 1 and 3, the vertical formwork systems, horizontal formwork equipment systems, and rail climbing equipment system and inventories are insured with the sum insured amounting to Rp 52,595,957 as of December 31, 2017 and 2016 (see Notes 11 and 19).

The requirements in the agreement regarding this credit facility include covenants as follows:

- Not allowed to perform mergers, acquisitions, sale of assets of the company and go public.*
- Bind themselves as a borrower against other parties and or pledge assets to another party except those already existing at this time.*
- Not allowed to amend the Articles of Association, changes the composition of the board and or changes in stockholders and capital composition.*
- Providing loans to the stockholders for any reason.*
- Distribute dividend to stockholders, except as additional paid in capital of the Entity.*
- Obtain credit facility from other financial institutions.*
- Make an investment and the sale of assets of TPP exceeding Rp 10,000,000 (ten billion Rupiah) within a period of one year.*
- Invest in shares, except those already existing at this time and throughout the cash flow is not disturbed and Net Working Capital (NWC) is still positive.*
- Filing for bankruptcy declaration to the Commercial Court to declare themselves bankrupt debtors.*

As of December 31, 2017 and 2016, TPP, Subsidiary, had complied with all the requirements in the agreement.

26. UTANG RETENSI

Akun ini terdiri dari:

	2017
Utang retensi	86.589.392
Dikurangi bagian yang jatuh tempo dalam satu tahun	(33.257.438)
Bagian jangka panjang	53.331.954

26. RETENTION PAYABLES

This account consists of:

	2016	
	67.375.134	<i>Retention payables</i>
	(27.371.062)	<i>Less current portion</i>
	40.004.072	<i>Long-term portion</i>

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27. LIABILITAS DIESTIMASI ATAS IMBALAN KERJA

27. ESTIMATED LIABILITIES ON EMPLOYEE BENEFITS

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Imbalan pascakerja	163.292.078	152.430.197	Post-employment benefits
Imbalan kerja jangka panjang lainnya	12.421.755	11.490.496	Other long-term employee benefit
Jumlah	175.713.833	163.920.693	Total

Liabilitas diestimasi atas imbalan kerja pada tanggal 31 Desember 2017 dan 2016 dihitung oleh PT Padma Radya Aktuarial dengan laporannya masing-masing pada tanggal 22 Januari 2018 dan 10 Pebruari 2017, yang terdiri atas imbalan pascakerja dan imbalan kerja jangka panjang lainnya. Imbalan kerja jangka panjang lainnya merupakan imbalan kerja yang diberikan kepada pegawai setelah bekerja selama tahun tertentu. Entitas dan Entitas Anak belum menetapkan pendanaan untuk kedua program tersebut.

Estimated liabilities on employee benefits as of December 31, 2017 and 2016 was calculated by PT Padma Radya Aktuarial with its report dated January 22, 2018 and February 10, 2017, respectively, which consists of post-employment benefits and other long-term employee benefits. Other long-term employee benefits represent other benefits which will be given to employee when an employee has rendered service in certain number of years of services. The Entity and Subsidiaries have not yet set up a specific fund for both program.

Program pensiun imbalan pasti memberikan eksposur Entitas dan Entitas Anak terhadap risiko aktuarial seperti risiko investasi, risiko tingkat suku bunga dan risiko gaji.

The defined benefit pension plan typically expose the Entity and Subsidiaries to actuarial risks such as: investment risk, interest rate risk and salary risk.

Risiko Tingkat Bunga

Interest Risk

Penurunan suku bunga obligasi akan meningkatkan liabilitas program, namun sebagian akan di *offset* (saling hapus) oleh peningkatan imbal hasil atas investasi instrumen utang.

A decrease in the bond interest rate will increase the plan liability, however this will be partially offset by an increase in the return on the plan's debt investments.

Risiko Gaji

Salary Risk

Nilai kini kewajiban imbalan pasti dihitung dengan mengacu pada gaji masa depan peserta program. Dengan demikian, kenaikan gaji peserta program akan meningkatkan liabilitas program.

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Asumsi aktuarial yang digunakan dalam menentukan beban dan liabilitas imbalan kerja pada tanggal 31 Desember 2017 dan 2016 adalah sebagai berikut:

The actuarial assumptions used in measuring employee benefit expense and liabilities as of December 31, 2017 and 2016 are as follows:

	2017	2016	
Usia pensiun normal	55 tahun/year	55 tahun/year	Normal pension age
Tingkat diskonto	6,75%	8,0%	Discount rate
Estimasi kenaikan gaji dimasa datang	5%-10%	5% - 10%	Estimated future salary increase
Tabel mortalita	100%TMI-3	100%TMI-3	Mortality table
Tingkat cacat	5% dari tingkat mortalita/ 5% of mortality rate	5% dari tingkat mortalita/ 5% of mortality rate	Disability rate
Tingkat pengunduran diri	4% untuk peserta yang berusia 35 tahun, menurun secara proporsional menjadi 0% untuk usia 55 tahun/ 4% up to age 35, then decrease proportionally to reach 0% at age 55	4% untuk peserta yang berusia 35 tahun, menurun secara proporsional menjadi 0% untuk usia 55 tahun/ 4% up to age 35, then decrease proportionally to reach 0% at age 55	Resignation rate

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	2017	2016	
Tingkat pensiun	100% pada usia pensiun normal/ 100% in normal pension age	100% pada usia pensiun normal/ 100% in normal pension age	<i>Pension rate</i>
Metode	<i>Projected Unit Credit</i>	<i>Projected Unit Credit</i>	<i>Method</i>
Imbalan Pascakerja			<i>Post-Employment Benefits</i>
Rincian dari liabilitas diestimasi atas imbalan pascakerja adalah sebagai berikut:			<i>Details of estimated liabilities on post-employment benefits are as follows:</i>
	2017	2016	
Saldo awal	152.430.197	130.890.434	<i>Beginning balance</i>
Beban imbalan pascakerja tahun berjalan	18.654.041	19.938.005	<i>Current post-employment benefits expense for the year</i>
Kerugian aktuarial	10.332.078	10.730.729	<i>Actuarial losses</i>
Pembayaran imbalan pascakerja	(18.124.238)	(9.128.971)	<i>Payment of post-employment benefits</i>
Saldo akhir	163.292.078	152.430.197	<i>Ending balance</i>
Rincian beban imbalan pascakerja tahun berjalan adalah sebagai berikut:			<i>Details of current post-employment benefits expense are as follows:</i>
	2017	2016	
Biaya jasa kini	11.360.515	10.607.534	<i>Current service cost</i>
Biaya jasa lalu	(3.625.416)	(1.551.659)	<i>Past service cost</i>
Bunga neto atas liabilitas	10.918.942	10.882.130	<i>Net interest of liabilities</i>
Jumlah beban imbalan pascakerja	18.654.041	19.938.005	<i>Total post-employment benefits expense</i>
Imbalan Kerja Jangka Panjang Lainnya			<i>Other Long-term Employee Benefits</i>
Rincian dari liabilitas diestimasi atas imbalan kerja jangka panjang lainnya adalah sebagai berikut:			<i>Details of estimated liabilities on other long-term employee benefits are as follows:</i>
	2017	2016	
Saldo awal	11.490.496	9.838.965	<i>Beginning balance</i>
Beban jangka panjang lainnya tahun berjalan	1.293.097	2.050.458	<i>Current other long-term employee benefits cost for the year</i>
Kerugian aktuarial	-	145.101	<i>Actuarial losses</i>
Pembayaran imbalan kerja jangka panjang lainnya	(361.838)	(544.028)	<i>Payment of other long-term Employee benefits</i>
Saldo akhir	12.421.755	11.490.496	<i>Ending balance</i>
Rincian beban imbalan kerja jangka panjang lainnya tahun berjalan adalah sebagai berikut:			<i>Details of other long-term employee benefits expense for the year are as follows:</i>
	2017	2016	
Biaya jasa kini	1.296.940	1.199.459	<i>Current service cost</i>
Biaya jasa lalu	(70.953)	(64.251)	<i>Past service cost</i>
Kerugian (keuntungan) aktuarial	(805.777)	13.604	<i>Actuarial (gain) loss</i>
Bunga neto atas liabilitas	872.887	901.646	<i>Net interest of liabilities</i>
Jumlah beban imbalan kerja jangka panjang lainnya	1.293.097	2.050.458	<i>Total other long-term employees' benefits expense</i>

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Berikut ini ringkasan liabilitas diestimasi atas imbalan kerja adalah sebagai berikut:

The following is the summary of estimated liabilities on employee benefits are as follows:

	2017	2016	
Saldo awal	163.920.693	140.729.399	Beginning balance
Beban imbalan pascakerja tahun berjalan	19.947.138	21.988.463	Current post-employment benefits expense for the year
Kerugian aktuarial	10.332.078	10.875.830	Actuarial losses
Pembayaran imbalan pascakerja	(18.486.076)	(9.672.999)	Payment of post-employment benefits
Saldo akhir	175.713.833	163.920.693	Ending balance

Berikut ini beban imbalan kerja tahun berjalan adalah sebagai berikut:

The following is employee benefits expenses for the year are as follows:

	2017	2016	
Biaya jasa kini	12.657.455	11.806.993	Current service cost
Biaya jasa lalu	(3.696.369)	(1.615.910)	Past service
Kerugian (keuntungan) aktuarial	(805.777)	13.604	Actuarial (gain) loss
Bunga neto atas liabilitas	11.791.829	11.783.776	Net interest on liabilities
Jumlah beban imbalan kerja (lihat Catatan 36)	19.947.138	21.988.463	Total employees benefits expenses (see Note 36)

Tabel berikut menyajikan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan lain dianggap tetap, terhadap liabilitas diestimasi atas imbalan kerja dan beban jasa.

The following table summarizes the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of the estimated liabilities for employee benefits and current service cost.

	2017	2016	
Liabilitas Diestimasi Atas Imbalan Kerja/ Estimated Liabilities for Employee Benefits			
Kenaikan suku bunga dalam 100 basis poin	164.876.247	154.593.670	Increase in interest rate in 100 basis point
Penurunan suku bunga dalam 100 basis poin	187.045.019	173.640.542	Decrease in interest rate in 100 basis point

Manajemen Entitas dan Entitas Anak berpendapat bahwa jumlah penyisihan atas imbalan kerja pada tanggal 31 Desember 2017 dan 2016 tersebut adalah memadai untuk memenuhi ketentuan dalam UU No. 13/2003 dan PSAK No. 24 (Revisi 2015).

The management of the Entity and Subsidiaries believe that the allowance for employee benefits as of December 31, 2017 and 2016 is adequate to meet the requirements of UU No. 13/2003 and PSAK No. 24 (Revised 2015).

Jadwal jatuh tempo dari liabilitas imbalan pasti:

The maturity profile of defined benefits obligation:

	2017	2016	
Kurang dari 1 tahun	16.152.761	21.752.428	Less than the first year
Antara tahun ke-2 dan tahun ke-5	85.454.684	83.627.457	Between the second year and fifth year
Antara tahun ke-6 dan tahun ke-10	132.909.411	130.488.225	Between the sixth year and tenth year
Setelah akhir tahun ke-10	316.338.688	316.807.464	At the end of the tenth year
Jumlah	550.855.544	552.675.574	Total

Durasi rata-rata kewajiban manfaat pasti diakhir periode pelaporan masing-masing adalah 10 tahun untuk Entitas dan Entitas Anak.

The average duration of the defined benefits plan obligation at the end of reporting period is 10 years for the Entity and Subsidiaries.

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28. MODAL SAHAM

Susunan pemegang saham Entitas dan presentase kepemilikannya pada 31 Desember 2017 dan 2016 adalah sebagai berikut:

28. CAPITAL STOCK

The composition of stockholders and their respective percentage of ownership as of December 31, 2017 and 2016 are as follows:

Nama Pemegang Saham	2017			Name of Stockholders
	Jumlah Saham (Penuh)/ Number of Shares (Full)	Persentase Pemilikan/ Percentage of Ownership (%)	Jumlah/ Total	
PT Total Inti Persada	1.926.650.000	56,50	192.665.000	PT Total Inti Persada
Ir. Djadjang Tanuwidjaja, Msc Pinarto Sutanto *)	277.376.240 62.232.500	8,13 1,83	27.737.624 6.223.250	Ir. Djadjang Tanuwidjaja, Msc Pinarto Sutanto *)
Masyarakat	1.143.741.260	33,54	114.374.126	Public
Jumlah	3.410.000.000	100,00	341.000.000	Total

*) Komisaris/Commissioner

Nama Pemegang Saham	2016			Name of Stockholders
	Jumlah Saham (Penuh)/ Number of Shares (Full)	Persentase Pemilikan/ Percentage of Ownership (%)	Jumlah/ Total	
PT Total Inti Persada	1.926.650.000	56,50	192.665.000	PT Total Inti Persada
Ir. Djadjang Tanuwidjaja, Msc Pinarto Sutanto *)	273.014.140 62.232.500	8,01 1,83	27.301.414 6.223.250	Ir. Djadjang Tanuwidjaja, Msc Pinarto Sutanto *)
Widodo	416.840	0,01	41.684	Widodo
Ir. Anton Lio Sudarto, M.M. **)	300	0,00	30	Ir. Anton Lio Sudarto, M.M. **)
Masyarakat	1.147.686.220	33,65	114.768.622	Public
Jumlah	3.410.000.000	100,00	341.000.000	Total

*) Komisaris/Commissioner

***) Direktur/Director

Berdasarkan Berita Acara Rapat Umum Pemegang Saham Luar Biasa No. 28, yang diaktakan oleh Notaris Haryanto, S.H. tanggal 27 Mei 2008, para pemegang saham setuju untuk dilakukan pembelian kembali saham Entitas. Sampai dengan tanggal 31 Desember 2008, jumlah saham yang dibeli kembali sejumlah 33.529.500 saham. Pada tahun 2010 dan 2009, Entitas menjual kembali sebagian saham tersebut masing-masing sejumlah 33.279.500 dan 250.000 saham. Selisih penjualan tersebut dicatat sebagai bagian dari Tambahan Modal Disetor (lihat Catatan 29).

Berdasarkan Berita Acara Rapat Umum Pemegang Saham Luar Biasa No. 32 yang diaktakan oleh Notaris Haryanto, S.H. di Jakarta tanggal 18 Mei 2010, telah disetujui pembagian saham bonus yang berasal dari Tambahan Modal Disetor per 31 Desember 2008 sebesar-besarnya 660.000.000 saham dengan nilai nominal Rp 100 per saham (Rupiah penuh) atau seluruhnya sebesar Rp 66.000.000 sehingga modal ditempatkan dan disetor penuh Entitas menjadi Rp 341.000.000. Entitas telah melakukan pembagian saham bonus pada tanggal 28 Juni 2010 (lihat Catatan 29).

Based on the Extraordinary Stockholders' General Meeting as covered by notarial deed No. 28 of Haryanto, S.H. dated May 27, 2008, the stockholders agreed to conduct a buy back of the Entity's shares. Up to December 31, 2008, the treasury stocks amounted to 33,529,500 shares. In 2010 and 2009, the Entity sold its treasury stocks amounting to 33,279,500 and 250,000 shares, respectively. The excess of proceeds from resale of treasury stocks was recorded as part of Additional Paid In Capital (see Note 29).

Based on the Extraordinary Stockholder's General Meeting as covered by notarial deed No. 32 of Haryanto, S.H., Notary in Jakarta, dated May 18, 2010, the stockholder approved to distribute bonus shares from Additional Paid in Capital as of December 31, 2008 at maximum of 660,000,000 shares with par value of Rp 100 per share (full amount) or equal to Rp 66,000,000 thus, the issued and fully paid capital increased to Rp 341,000,000. The Entity had distributed bonus shares on June 28, 2010 (see Note 29).

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29. TAMBAHAN MODAL DISETOR

Akun ini merupakan kelebihan harga jual saham atas nilai nominal saham dari penawaran perdana Entitas dan selisih lebih penerimaan dari penjualan modal saham diperoleh kembali atas biaya perolehan dan aset pengampunan pajak.

Saldo pada tanggal 31 Desember 2017 dan 2016 adalah sebagai berikut:

	2017 dan 2016/ 2017 and 2016
Penawaran umum tahun 2006	66.608.653
Selisih lebih penjualan modal saham diperoleh kembali	
Tahun 2009	31.923
Tahun 2010	3.228.840
Pembagian saham bonus	(66.000.000)
Sub-jumlah	3.869.416
Pengampunan pajak (lihat Catatan 48)	859.062
Jumlah	4.728.478

29. ADDITIONAL PAID-IN CAPITAL

This account represents excess of par value of the shares at the time of initial public offering and the excess of proceeds from re-sale of treasury stock over the related acquisition cost and tax amnesty assets.

The balance as of December 31, 2017 and 2016 are as follows:

Initial public offering in year 2006	66.608.653
The excess of proceeds from sale of treasury stock	
In 2009	31.923
In 2010	3.228.840
Distribution of bonus shares	(66.000.000)
Sub-total	3.869.416
Tax amnesty (see Note 48)	859.062
Total	4.728.478

30. KEPENTINGAN NONPENGENDALI

Akun kepentingan nonpengendali adalah sebagai berikut:

	2017	2016
PT Total Pola Persada	4.848.648	16.660.611
PT Total Persada Development	2.697.058	2.882.367
PT Total Persada Indonesia	280.817	280.439
PT Total Pola Formwork	(3.697.143)	(2.444.818)
Jumlah	4.129.380	17.378.599

30. NON-CONTROLLING INTERESTS

Non-controlling interests account are as follows:

PT Total Pola Persada	16.660.611
PT Total Persada Development	2.882.367
PT Total Persada Indonesia	280.439
PT Total Pola Formwork	(2.444.818)
Total	17.378.599

Jumlah laba (rugi) komprehensif tahun berjalan yang dapat diatribusikan kepada kepentingan nonpengendali:

Total comprehensive income (loss) for the year that can be attributed to non-controlling interests:

	2017	2016
PT Total Pola Persada	(11.811.963)	854.308
PT Total Persada Development	(185.309)	(55.240)
PT Total Persada Indonesia	378	22.540
PT Total Pola Formwork	(1.252.325)	(2.552.152)
Jumlah	(13.249.219)	(1.730.544)

PT Total Pola Persada	854.308
PT Total Persada Development	(55.240)
PT Total Persada Indonesia	22.540
PT Total Pola Formwork	(2.552.152)
Total	(1.730.544)

31. PENGGUNAAN SALDO LABA

Berdasarkan Berita Acara Rapat Umum Pemegang Saham Tahunan tanggal 5 Mei 2017 yang diaktakan dengan Akta Notaris Deni Thanur, S.E., S.H., M.Kn., No. 06, pemegang saham menyetujui pembagian dividen tunai sebesar Rp 153.450.000. Entitas telah membagikan dividen tersebut seluruhnya.

31. APPROPRIATION OF RETAINED EARNINGS

Based on Minutes of General Stockholders' Annual Meeting dated May 5, 2017 which was covered by Notarial Deed No. 06 of Deni Thanur, S.E., S.H., M.Kn., the Stockholders approved to distribute cash dividend amounting to Rp 153,450,000. The Entity had fully distributed the dividend.

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Berdasarkan Berita Acara Rapat Umum Pemegang Saham Tahunan tanggal 25 Mei 2016 yang diaktakan dengan Akta Notaris Deni Thanur, S.E., S.H., M.Kn., No. 13, pemegang saham menyetujui pembagian dividen tunai sebesar Rp 136.400.000. Entitas telah membagikan dividen tersebut seluruhnya.

Based on Minutes of General Stockholders' Annual Meeting dated May 25, 2016 which was covered by Notarial Deed No. 13 of Deni Thanur, S.E., S.H., M.Kn., the Stockholders approved to distribute cash dividends amounting to Rp 136,400,000. The Entity had fully distributed the dividends.

32. PENDAPATAN USAHA

32. REVENUES

Rincian atas pendapatan usaha adalah sebagai berikut:

Details of revenues are as follows:

	2017	2016	
Pendapatan Jasa Konstruksi Pihak berelasi (lihat Catatan 39)	1.574.740	764.119	Construction Revenues Related party (see Note 39)
Pihak ketiga			Third parties
PT Prospero Realty	617.903.496	178.831.907	PT Prospero Realty
PT Simprug Mahkota Indah	337.844.266	202.463.193	PT Simprug Mahkota Indah
PT Lippo Cikarang Tbk	310.855.574	81.283.322	PT Lippo Cikarang Tbk
PT Verde Permai	282.369.946	55.501.716	PT Verde Permai
PT Metropolitan Kentjana Tbk	138.919.178	293.885.740	PT Metropolitan Kentjana Tbk
PT Putragaya Wahana	124.143.845	-	PT Putragaya Wahana
PT Tiga Dua Delapan	113.339.386	94.558.636	PT Tiga Dua Delapan
PT Zaman Bangun Perwita	91.312.015	86.575.447	PT Zaman Bangun Perwita
PT Gandaria Prima	90.083.684	136.916.485	PT Gandaria Prima
PT Loka Mampang Indah Realty	86.193.800	1.631.641	PT Loka Mampang Indah Realty
PT Lippo Karawaci Tbk	79.962.884	16.774.500	PT Lippo Karawaci Tbk
PT BSD Area Barat	79.645.611	-	PT BSD Area Barat
PT Graha Gatsu Lestari	76.809.347	19.793.240	PT Graha Gatsu Lestari
PT Itomas Kembangan Perdana	47.846.285	-	PT Itomas Kembangan Perdana
PT Sinar Medika Sejahtera	47.437.167	-	PT Sinar Medika Sejahtera
PT Media Nusantara Utama	43.074.869	50.092.774	PT Media Nusantara Utama
PT Jakarta Intiland	38.923.000	13.337.972	PT Jakarta Intiland
PT Ace Hardware Indonesia Tbk	37.080.000	123.720.927	PT Ace Hardware Indonesia Tbk
PT Chitaland Perkasa	28.407.000	-	PT Chitaland Perkasa
PT Rekayasa Industri	27.306.513	70.096.835	PT Rekayasa Industri
PT The Haven Bintan	26.586.182	-	PT The Haven Bintan
PT Andalan Sukses Lestari	24.452.136	177.486.886	PT Andalan Sukses Lestari
PT Kencana Unggul Sukses	22.865.469	96.669.400	PT Kencana Unggul Sukses
PT Tiga Rasa	18.777.273	-	PT Tiga Rasa
PT Buana Megawisatama dan PT Alam Indah	18.227.081	40.475.858	PT Buana Megawisatama and PT Alam Indah
PT Inti Karya Persada Teknik	12.517.812	-	PT Inti Karya Persada Teknik
PT Mega Dharma Properti	11.322.000	56.100.000	PT Mega Dharma Properti
PT Grahawita Santika	7.680.083	116.086.844	PT Grahawita Santika
PT Kompas Media Nusantara	4.024.846	111.946.024	PT Kompas Media Nusantara
PT Bumi Serpong Damai Tbk	2.480.394	124.905.696	PT Bumi Serpong Damai Tbk
PT Alfa Goldland Realty	2.193.442	49.040.241	PT Alfa Goldland Realty
PT Sarana Indah Perkasa	694.636	43.925.227	PT Sarana Indah Perkasa
PT Prima Hotel Indonesia	70.400	20.224.286	PT Prima Hotel Indonesia
PT Shine Prime International	-	16.138.310	PT Shine Prime International
Lain-lain (masing-masing di bawah Rp 10.000.000)	67.523.967	88.380.801	Others (each below Rp 10,000,000)
Sub-jumlah	2.918.873.587	2.366.843.908	Sub-total
Jumlah Pendapatan Jasa Konstruksi	2.920.448.327	2.367.608.027	Total Construction Revenues

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	2017	2016	
Pendapatan Lainnya			<i>Other Revenues</i>
Sewa properti	10.041.844	9.392.228	<i>Property rental</i>
Jasa manajemen	3.157.200	550.800	<i>Management fee</i>
Sewa peralatan	2.280.577	1.465.203	<i>Equipment rental</i>
Jasa pelatihan	16.364	-	<i>Training fee</i>
Lain-lain	428.128	-	<i>Others</i>
Sub-jumlah	15.924.113	11.408.231	<i>Sub-total</i>
Jumlah	2.936.372.440	2.379.016.258	<i>Total</i>

Pada tahun 2017 dan 2016, pendapatan yang melebihi 10% dari jumlah pendapatan usaha adalah sebagai berikut:

In 2017 and 2016, revenues which exceeded 10% of total revenues are as follows:

	2017	2016	
PT Prospero Realty	617.903.496	-	<i>PT Prospero Realty</i>
PT Simprug Mahkota Indah	337.844.266	-	<i>PT Simprug Mahkota Indah</i>
PT Lippo Cikarang Tbk	310.855.574	-	<i>PT Lippo Cikarang Tbk</i>
PT Metropolitan Kentjana Tbk	-	293.885.740	<i>PT Metropolitan Kentjana Tbk</i>

33. BEBAN POKOK PENDAPATAN

33. COST OF REVENUES

Rincian atas beban pokok pendapatan adalah sebagai berikut:

Details of cost of revenues are as follows:

	2017	2016	
Beban kontrak jasa konstruksi	2.482.314.942	1.944.919.693	<i>Cost of construction</i>
Beban atas pendapatan sewa	13.785.757	11.140.752	<i>Cost of rental</i>
Beban atas pendapatan jasa pelatihan	11.138	2.807.202	<i>Cost of training services</i>
Jumlah	2.496.111.837	1.958.867.647	<i>Total</i>

34. LABA (RUGI) PROYEK VENTURA BERSAMA

34. INCOME (LOSS) FROM JOINT VENTURES

Akun ini terdiri dari:

This account consists of:

	2017	2016	
KSO Total-Shimizu			<i>KSO Total-Shimizu</i>
Proyek Menara Astra	44.875.529	24.420.359	<i>Proyek Menara Astra</i>
KSO Total-Shimizu			<i>KSO Total-Shimizu</i>
Proyek MNC Media Tower	13.174.628	20.105.768	<i>Proyek MNC Media Tower</i>
KSO Total-BBSI			<i>KSO Total-BBSI</i>
Proyek Convention Theatre Skycity	9.135.260	-	<i>Proyek Convention Theatre Skycity</i>
KSO Total-Leighton			<i>KSO Total-Leighton</i>
Proyek Kedutaan Australia	2.768.597	13.383.401	<i>Proyek Kedutaan Australia</i>
KSO Total-Sempec			<i>KSO Total-Sempec</i>
Proyek Hotel Nirwana Bintan	1.350.870	7.011.299	<i>Proyek Hotel Nirwana Bintan</i>
KSO Total-MP			<i>KSO Total-MP</i>
Proyek Universitas Islam Indragiri	-	921.200	<i>Proyek Universitas Islam Indragiri</i>
KSO Total-Decorient			<i>KSO Total-Decorient</i>
Proyek Cambridge Condominium & Mall	-	(228.278)	<i>Proyek Cambridge Condominium & Mall</i>
KSO Total-Takenaka			<i>KSO Total-Takenaka</i>
Proyek PCPD SCBD Lot 10	(9.487.155)	(5.393.199)	<i>Proyek PCPD SCBD Lot 10</i>
Jumlah	61.817.729	60.220.550	<i>Total</i>

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35. PENDAPATAN LAIN-LAIN

Akun ini terdiri dari:

	2017	2016
Pendapatan bunga	33.184.493	38.059.782
Laba selisih kurs	14.431.054	13.037.579
Hasil obligasi – bersih	14.094.669	6.117.089
Laba penjualan aset tetap (lihat Catatan 19)	5.102.901	288.000
Keuntungan penjualan surat berharga	1.407.280	481.875
Lain-lain	298.083	548.751
Jumlah	68.518.480	58.533.076

35. OTHER INCOME

This account consists of:

Interest income
Gain on foreign exchange
Bonds yields – net
Gain on sale of fixed assets (see Note 19)
Gain on sales of securities
Others
Total

36. BEBAN UMUM DAN ADMINISTRASI

Akun ini terdiri dari:

	2017	2016
Gaji dan tunjangan	159.575.504	150.339.056
Imbalan kerja (lihat Catatan 27)	19.947.138	21.988.463
Penyusutan (lihat Catatan 19)	7.336.325	7.154.311
Pemeliharaan dan perbaikan	4.294.711	1.560.221
Jasa profesional	3.378.050	3.778.279
Pemutusan hubungan kerja dan pesangon	2.518.091	2.470.136
Perjalanan	1.285.755	1.125.100
Telepon, listrik dan air	1.231.755	1.171.155
Iklan	767.624	748.214
Beban pajak	676.664	417.941
Alat tulis dan cetakan	654.352	620.671
Iuran keanggotaan	609.683	449.497
Asuransi	493.012	737.605
Sumbangan dan jamuan	423.594	303.784
Sewa	295.572	685.057
Beban kantor	190.398	119.075
Lain-lain (masing-masing di bawah Rp 100.000)	2.911.447	2.981.000
Jumlah	206.589.675	196.649.565

36. GENERAL AND ADMINISTRATIVE EXPENSES

This account consists of:

Salaries and allowance
Employee benefits (see Note 27)
Depreciation (see Note 19)
Repairs and maintenance
Professional fees
Termination of employment and severance
Travelling
Telephone, electricity and water
Advertising
Tax expenses
Stationery and printing
Membership
Insurance
Representation and donation
Rent
Office expenses
Others (each below Rp 100,000)
Total

37. BEBAN PENDANAAN

Akun ini terdiri dari:

	2017	2016
Beban bunga	2.532.583	3.859.986
Beban provisi	67.918	281.291
Jumlah	2.600.501	4.141.277

37. FINANCING EXPENSES

This account consists of:

Interest expense
Provision expense
Total

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38. BEBAN LAIN-LAIN

38. OTHER EXPENSES

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Penyisihan penurunan nilai piutang (lihat Catatan 6 dan 7)	11.672.743	21.000.000	Allowance for impairment of receivables (see Notes 6 and 7)
Rugi selisih kurs	9.438.396	17.135.994	Loss on foreign exchange
Penyisihan penurunan nilai persediaan (lihat Catatan 11)	8.023.581	-	Allowance for impairment of inventories (see Note 11)
Penurunan nilai aset tidak lancar yang dimiliki untuk dijual (lihat Catatan 14)	7.434.865	-	Allowance for impairment of non-current assets held for sale (see Note 14)
Bagian atas rugi bersih Entitas Asosiasi (lihat Catatan 15b)	3.867.298	1.648.077	Share of Associate net loss (see Note 15b)
Beban administrasi bank	154.055	351.243	Bank administration expenses
Beban denda pajak	23.192	525.710	Tax penalty
Uang tebusan pengampunan pajak (lihat Catatan 48)	-	25.773	Redemption of tax amnesty (see Note 48)
Rugi pelepasan aset tetap (lihat Catatan 19)	-	6.325	Loss from disposal of fixed assets (see Note 19)
Lain-lain	561	1.708.317	Others
Jumlah	<u>40.614.691</u>	<u>42.401.439</u>	Total

39. SALDO DAN TRANSAKSI DENGAN PIHAK BERELASI

39. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

a. Sifat hubungan

a. Nature of relationship

Pihak Berelasi/ Related Parties	Sifat Hubungan/ Nature of Relationship
KSO Total-PP-BCK Proyek Kompleks Stadion Utama Samarinda/ KSO Total-PP-BCK Proyek Kompleks Stadion Utama Samarind	Ventura bersama/ Joint venture
KSO Total-Leighton Proyek Kedutaan Australia/ KSO Total-Leighton Proyek Kedutaan Australia	Ventura bersama/ Joint venture
KSO Total-Takenaka Proyek PCPD SCBD Lot 10/ KSO Total-Takenaka Proyek PCPD SCBD Lot 10	Ventura bersama/ Joint venture
KSO Total-Shimizu Proyek MNC Media Tower/ KSO Total-Shimizu Proyek MNC Media Tower	Ventura bersama/ Joint venture
KSO Total-Shimizu Proyek Menara Astra/ KSO Total-Shimizu Proyek Menara Astra	Ventura bersama/ Joint venture
KSO Total-BBSI Proyek Convention Theatre Skycity/ KSO Total-BBSI Proyek Convention Theatre Skycity	Ventura bersama/ Joint venture
PT Lestari Kirana Persada	Entitas Asosiasi/Associate
Dewan Komisaris dan Direksi/ Board Commisioners and Directors	Personil manajemen kunci/ Key management personnel
Widodo	Pemegang saham/Stockholders

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b. Transaksi dan Saldo Dengan Pihak Berelasi

b. Transactions and Balances With Related Parties

	Jumlah/ Total		Persentase Terhadap Jumlah Aset/ Percentage to Total Assets		
	2017	2016	2017 (%)	2016 (%)	
Piutang Usaha					<i>Accounts Receivable</i>
PT Lestari Kirana Persada	40.959.917	36.724.898	1,26	1,25	<i>PT Lestari Kirana Persada</i>
KSO Total-Takenaka					<i>KSO Total-Takenaka</i>
Proyek PCPD SCBD Lot 10	16.362.512	5.315.154	0,50	0,18	<i>Proyek PCPD SCBD Lot 10</i>
KSO Total-Shimizu					<i>KSO Total-Shimizu</i>
Proyek Menara Astra	87.999	1.851.906	0,00	0,06	<i>Proyek Menara Astra</i>
KSO Total-Shimizu					<i>KSO Total-Shimizu</i>
Proyek MNC Media Tower	509.296	894.076	0,02	0,03	<i>Proyek MNC Media Tower</i>
KSO Total-Leighton					<i>KSO Total-Leighton</i>
Proyek Kedutaan Australia	-	264.130	-	0,01	<i>Proyek Kedutaan Australia</i>
KSO Total-BBSI					<i>KSO Total-BBSI</i>
Proyek Convention Theatre Sky City	2.640.443	-	0,08	-	<i>Proyek Convention Theatre Sky City</i>
Jumlah	60.560.167	45.050.164	1,86	1,53	<i>Total</i>
Tagihan Bruto Pemberi Kerja					<i>Gross Amount Due from Customers</i>
PT Lestari Kirana Persada	-	796.119	-	0,03	<i>PT Lestari Kirana Persada</i>
Piutang Lain-lain					<i>Other Receivables</i>
PT Lestari Kirana Persada	37.820.960	37.820.960	1,16	1,28	<i>PT Lestari Kirana Persada</i>
Utang Usaha					<i>Accounts Payable</i>
PT Lestari Kirana Persada	85.989	-	0,00	-	<i>PT Lestari Kirana Persada</i>
Utang Lain-lain					<i>Other Payables</i>
PT Lestari Kirana Persada	2.751.122	349.611	0,12	0,02	<i>PT Lestari Kirana Persada</i>
KSO Total-PP-BCK					<i>KSO Total-PP-</i>
Proyek Kompleks Stadion Utama Samarinda	4.083.282	4.083.282	0,18	0,20	<i>Proyek Kompleks Stadion Utama Samarinda</i>
Pinarto Sutanto	25.262.500	-	1,13	-	<i>Pinarto Sutanto</i>
Widodo	26.250.000	-	1,18	-	<i>Widodo</i>
Jumlah	58.346.904	4.432.893	2,61	0,22	<i>Total</i>

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	Jumlah/ Total		Persentase Terhadap Jumlah Pendapatan Usaha/ Percentage to Total Revenues		Revenues PT Lestari Kirana Persada
	2017	2016	2017 (%)	2016 (%)	
Pendapatan Usaha PT Lestari Kirana Persada	1.574.740	764.119	0,05	0,03	
- Pada tahun 2017 dan 2016, Entitas melakukan pekerjaan konstruksi proyek GKM Tower dengan PT Lestari Kirana Persada (LKP), Entitas Asosiasi. Saldo yang timbul dari transaksi ini pada tanggal 31 Desember 2017 dan 2016, disajikan sebagai akun "Piutang Usaha – Pihak Berelasi", "Tagihan Bruto Pemberi Kerja – Pihak Berelasi", "Utang Usaha – Pihak Berelasi" dan "Pendapatan Usaha – Pihak Berelasi".					- In 2017 and 2016, the Entity performed construction project of GKM Tower with PT Lestari Kirana Persada (LKP), Associate. Balance arising from these transactions as of December 31, 2017 and 2016 are presented as part of "Accounts Receivable – Related Parties", "Gross Amount Due from Customers – Related Party", "Accounts Payable – Related Party" and "Revenues – Related Party".
- Pada tahun 2017 dan 2016, Entitas melakukan pekerjaan konstruksi proyek dengan KSO Total-Takenaka Proyek PCPD SCBD Lot 10, KSO Total-Shimizu Proyek Menara Astra, KSO Total-Shimizu Proyek MNC Media Tower dan KSO Total-BBSI Proyek Convention Theatre Sky City. Saldo yang timbul dari transaksi ini pada tanggal 31 Desember 2017 dan 2016, disajikan sebagai akun "Piutang Usaha – Pihak Berelasi".					- In 2017 and 2016, the Entity performed construction project with KSO Total-Takenaka Proyek PCPD SCBD Lot 10, KSO Total-Shimizu Proyek Menara Astra, KSO Total-Shimizu Proyek MNC Media Tower and KSO Total-BBSI Proyek Convention Theatre Sky City. Balance arising from these transactions as of December 31, 2017 and 2016 are presented as part of "Accounts Receivable – Related Parties".
- Pada tahun 2016, Entitas melakukan pekerjaan konstruksi proyek dengan KSO Total-Leighton Proyek Kedutaan Australia. Saldo yang timbul dari transaksi ini pada tanggal 31 Desember 2016, disajikan sebagai akun "Piutang Usaha – Pihak Berelasi".					- In 2016, the Entity performed construction project with KSO Total-Leighton Proyek Kedutaan Australia. Balance arising from these transactions as of December 31, 2016 are presented as part of "Accounts Receivable – Related Parties".
- Pada tahun 2017 dan 2016, PT Total Persada Development (TPD) dan PT Inti Propertindo Jaya (IPJ), Entitas Anak, melakukan transaksi keuangan dengan PT Lestari Kirana Persada, Entitas Asosiasi, berupa pinjaman sementara tanpa bunga dan tidak ditentukan pembayarannya. Saldo yang timbul dari transaksi ini pada tanggal 31 Desember 2017 dan 2016, disajikan sebagai akun "Piutang Lain-lain – Pihak Berelasi".					- In 2017 and 2016, PT Total Persada Development (TPD) and PT Inti Propertindo Jaya (IPJ), Subsidiaries, conducted financial transactions with PT Lestari Kirana Persada, Associate, this temporary loan is non-interest bearing and with no fixed term of repayment. Balance arising from this transactions as of December 31, 2017 and 2016 are presented as part of "Other Receivables – Related Parties".
- Pada tahun 2017 dan 2016, Entitas melakukan transaksi keuangan dengan PT Lestari Kirana Persada dan KSO Total-PP-BCK Proyek Kompleks Stadion Utama Samarinda atas jasa konstruksi. Saldo yang timbul dari transaksi ini pada tanggal 31 Desember 2017 dan 2016, disajikan sebagai akun "Utang Lain-lain – Pihak Berelasi".					- In 2017 and 2016, the Entity conducted financial transactions with PT Lestari Kirana Persada and KSO Total-PP-BCK Proyek Kompleks Stadion Utama Samarinda, on construction services. Balance arising from these transactions as of December 31, 2017 and 2016 are presented as part of "Other Payables – Related Parties".
- Pada tahun 2017, Entitas melakukan transaksi pembelian tanah dari Widodo dan Pinarto Sutanto dengan luas masing-masing sebesar 11.500 m ² dan 11.105 m ² , berlokasi di Cicadas, Kecamatan Gunung Putri, Kabupaten Bogor, Propinsi Jawa Barat. Saldo yang timbul dari transaksi ini pada tanggal 31 Desember 2017, disajikan sebagai akun "Utang Lain-lain – Pihak Berelasi".					- In 2017, the Entity conducted a land purchase transaction with Widodo and Pinarto Sutanto with an area of 11,500 m ² and 11,105 m ² , respectively, located at Cicadas, Gunung Putri District, Bogor District, West Java Province. Balance arising from these transactions as of December 31, 2017 are presented as part of "Other Payables – Related Parties".

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- Pada tahun 2017 dan 2016, kompensasi yang dibayarkan kepada manajemen kunci atas jasa kepegawaian yaitu Dewan Komisaris dan Direksi masing-masing sebesar Rp 47.768.655 dan Rp 43.430.674.

- In 2017 and 2016, the compensation paid to key management personnel for employee services such as Board of Commissioners and Directors amounting to Rp 47,768,655 and Rp 43,430,674, respectively.

40. PERPAJAKAN

40. TAXATION

a. Pajak Dibayar di Muka

a. Prepaid Taxes

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Pajak Penghasilan Pasal 4 (2)	25.430	184.312	Income Tax Article 4 (2)
Pajak Pertambahan Nilai	36.403.142	44.889.863	Value Added Tax
Jumlah	<u>36.428.572</u>	<u>45.074.175</u>	Total

b. Taksiran Tagihan Pajak Penghasilan

b. Estimated Claim for Tax Refund

Akun ini merupakan taksiran tagihan pajak penghasilan TPP, Entitas Anak sebesar Rp 977.655 pada tanggal 31 Desember 2017.

This account represents of estimated claim for tax refund of TPP Subsidiary amounting to Rp 977,655 as of December 31, 2017.

c. Utang Pajak

c. Taxes Payable

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Entitas:			The Entity:
Pajak Penghasilan:			Income Tax:
Pasal 21	3.003.186	914.680	Article 21
Pasal 23	7.424.109	5.736.360	Article 23
Pasal 25	2.350.625	-	Article 25
Pasal 29	39.116	333.806	Article 29
Pajak Pertambahan Nilai	50.262.379	56.956.512	Value Added Tax
Pajak penghasilan final belum terutang	16.093.649	7.603.866	Final income tax not yet payable
Sub-jumlah	<u>79.173.064</u>	<u>71.545.224</u>	Sub-total
Entitas Anak:			Subsidiaries:
Pajak Penghasilan:			Income Tax:
Pasal 4 (2)	1.186.329	300.559	Article 4 (2)
Pasal 21	290.226	122.411	Article 21
Pasal 23	226.581	311.010	Article 23
Pasal 29	-	50.586	Article 29
Final 1%	62.170	30.598	Final 1%
Pajak Pertambahan Nilai	703.000	1.633.515	Value Added Tax
Pajak penghasilan final belum terutang	848.943	852.413	Final income tax not yet payable
Sub-jumlah	<u>3.317.249</u>	<u>3.301.092</u>	Sub-total
Jumlah	<u>82.490.313</u>	<u>74.846.316</u>	Total

Pajak penghasilan final belum terutang merupakan pajak penghasilan final yang belum terutang yang muncul karena penerapan metode akrual.

Final income tax not yet due represents final income tax not yet outstanding arising from the implementation of the accrual method.

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Pada tahun 2017 dan 2016, Entitas menerima Surat Tagihan Pajak (STP) sebagai berikut:

In 2017 and 2016, the Entity received Tax Collection Notice (STP) as follows:

Surat Ketetapan Pajak dan Surat Tagihan Pajak/ Tax Assessment Notice and Tax Collection Notice	Masa/Tahun Periode/Year	Jumlah/ Amount
STP PPh 21/STP Income Tax Article 21	2017	4.559
STP PPh 21/STP Income Tax Article 21	2016	12.876
STP PPh 21/STP Income Tax Article 21	1998	275
STP PPh 21/STP Income Tax Article 21	1997	150
STP PPh 21/STP Income Tax Article 21	1996	200
STP PPh 25/STP Income Tax Article 25	2016	248.620
STP PPh 25/STP Income Tax Article 25	2016	244.016
STP PPh Final/STP Final Income Tax	2017	5.757
STP PPh Final/STP Final Income Tax	2012	32.278
STP PPh Final/STP Final Income Tax	2012	171
		<u>548.902</u>

d. Taksiran Beban Pajak Penghasilan – Tidak Final

d. Provision for Income Tax Expense – Non-Final

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Entitas	2.746.978	3.830.777	The Entity Subsidiaries
Entitas Anak	-	740.938	
Jumlah	<u>2.746.978</u>	<u>4.571.715</u>	Total

e. Pajak Kini

e. Current Tax

Rekonsiliasi antara laba sebelum taksiran beban pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasi dengan laba kena pajak Entitas adalah sebagai berikut:

Reconciliation between income before provision for income tax expense as presented in the consolidated statements of profit or loss and other comprehensive income, and the Entity's taxable income are as follows:

	2017	2016	
Laba sebelum taksiran beban pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasi	234.016.063	225.859.099	Income before provision for income tax expense as presented in consolidated statements of profit or loss and other comprehensive income
Dikurangi:			Less:
Laba Entitas Anak/Asosiasi sebelum taksiran beban pajak penghasilan	48.241.305	6.623.000	Income of Subsidiaries/Associate before provision for income tax expense
Eliminasi bagian Entitas Anak	(34.484.253)	(5.634.145)	Elimination of portion of the Subsidiaries
Laba sebelum pajak penghasilan Entitas Pendapatan jasa konstruksi yang telah dikenakan pajak penghasilan bersifat final – bersih	247.773.115	226.847.954	Income before income tax of the Entity
Beban pajak final	(317.470.667)	(272.168.987)	Revenues from construction services subject to final income tax – net
	<u>86.775.882</u>	<u>69.850.857</u>	Final tax expenses
Laba sebelum pajak penghasilan Entitas yang dikenakan pajak penghasilan tidak final	17.078.330	24.529.824	Income before income tax of the Entity subject to non final income tax

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	2017	2016	
Beda tetap:			<i>Permanent differences:</i>
Beban (penghasilan) sewa – bersih	(87.652)	2.449.681	<i>Rental expense (income) – net</i>
Hasil bunga obligasi – bersih	(14.094.669)	(6.117.089)	<i>Bond's yield – net</i>
Kerugian (keuntungan) dari penjualan surat berharga	(1.407.280)	(481.875)	<i>Loss (gain) from sale of securities</i>
Pendapatan bunga	(32.128.460)	(36.664.280)	<i>Interest income</i>
Selisih kurs mata uang asing - bersih	(4.992.658)	4.098.413	<i>Foreign exchange - net</i>
Administrasi bank	133.987	322.966	<i>Bank charge</i>
Beban pajak	23.192	525.710	<i>Tax expense</i>
Penyisihan penurunan nilai aset tidak lancar yang dimiliki untuk dijual	1.198.035	-	<i>Allowance for impairment of non-current assets held for sale</i>
Rugi (laba) diserap Entitas Anak - bersih	34.992.645	5.634.145	<i>Loss (income) absorb from Subsidiaries - net</i>
Penyisihan penurunan nilai piutang	10.272.443	21.000.000	<i>Allowance for impairment of receivables</i>
Uang tebusan pengampunan pajak	-	25.614	<i>Redemption money of tax amnesty</i>
Jumlah	(6.090.417)	(9.206.715)	Total
Laba kena pajak	10.987.913	15.323.109	<i>Taxable income</i>
Pembulatan laba fiskal Entitas	10.987.913	15.323.109	<i>Rounded off –taxable income</i>
Perhitungan pajak penghasilan	2.746.978	3.830.777	<i>The computation of income tax</i>
Pajak penghasilan dibayar dimuka:			<i>Prepayment of income taxes:</i>
Pasal 22	(124.294)	(3.740)	<i>Article 22</i>
Pasal 23	(998.748)	(1.436.275)	<i>Article 23</i>
Pasal 25	(1.584.820)	(2.056.956)	<i>Article 25</i>
Jumlah pajak penghasilan dibayar dimuka	(2.707.862)	(3.496.971)	Total prepayment of income taxes
Kurang bayar pajak penghasilan	39.116	333.806	<i>Under payment of income tax</i>

Taksiran laba kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2017 adalah sesuai dengan yang tercantum pada Surat Pemberitahuan Tahunan Pajak Penghasilan yang akan disampaikan Entitas ke Kantor Pelayanan Pajak.

The estimated taxable income of the Entity for the year ended December 31, 2017 have been conformed with the Annual Tax Returns which will be submitted to the Tax Service Office.

f. Perhitungan Pajak Final

f. *The Computation of Final Tax*

Akun ini terdiri dari:

This account consists of:

	2017	2016	
Pendapatan yang dikenakan pajak final pada tarif pajak yang berlaku			<i>Revenue subject to final tax at applicable tax rates</i>
Entitas	2.805.512.764	2.186.325.143	<i>The Entity</i>
Entitas Anak	89.121.433	142.403.942	<i>Subsidiaries</i>
Jumlah	2.894.634.197	2.328.729.085	Total
Beban pajak penghasilan – tahun berjalan			<i>Income tax expense –for the year</i>
Entitas	84.165.383	65.589.754	<i>The Entity</i>
Entitas Anak	2.610.499	4.261.103	<i>Subsidiaries</i>
Beban pajak penghasilan tahun berjalan – final	86.775.882	69.850.857	Income tax expense for the year – final

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Berdasarkan Peraturan Pemerintah (PP) No. 5, tanggal 23 Maret 2002, penghasilan dari sewa pusat niaga dikenakan pajak final sebesar 10%, kecuali untuk kontrak sewa yang ditandatangani sebelum peraturan tersebut yang dikenakan pajak 6%. Pada tanggal 4 November 2008, Presiden Republik Indonesia dan Menteri Hukum dan Hak Asasi Manusia menandatangani Peraturan Pemerintah No. 71/2008 (PP No. 71/2008), tentang “perubahan ketiga atas PP No. 48/1994 mengenai pembayaran pajak penghasilan atas pengalihan hak atas tanah dan/atau bangunan”. Peraturan ini mengatur, efektif berlaku pada tanggal 1 Januari 2009, penghasilan wajib pajak yang berasal dari transaksi pengalihan hak atas tanah dan/atau bangunan, akan dikenakan pajak yang bersifat final sebesar 5% dari nilai penjualan atau pengalihan, yang telah digantikan oleh Peraturan Pemerintah No. 34/2016, tanggal 8 Agustus 2016, efektif tanggal 8 September 2016, penghasilan dari pengalihan hak atas tanah dan atau bangunan dikenakan pajak final sebesar 2,5% dari nilai penjualan atau pengalihan.

Based on Government Regulation (PP) No. 5, dated March 23, 2002, income from shopping center rental is subjected to a final tax of 10%, except for income on rental contracts signed prior to such regulation which is subjected to 6%. On November 4, 2008, the President of the Republic of Indonesia and the Minister of Law and Human Rights signed Government Regulation No. 71/2008 (PP No. 71/2008), on “the third changes on PP No. 48/1994 regarding to payment of income tax on income from transfer rights on land and/or building”. This regulation provides that, effective on January 1, 2009, the income of a taxpayer from transactions of transferring rights on land and/or building, is subjected to final tax of 5% from the sales or transfer, which has been replaced by Government Regulation (PP) No. 34/2016, dated August 8, 2016, effective since September 8, 2016, income from the transfer of land and buildings are subjected to final tax amounting to 2.5% of the value of the sale or transfer.

41. LABA PER SAHAM DASAR

Akun ini terdiri dari:

	2017	2016
Laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk	244.517.745	223.017.177
Jumlah saham beredar	3.410.000.000	3.410.000.000
Rata-rata tertimbang saham	3.410.000.000	3.410.000.000
Laba per saham dasar (Rupiah penuh)	71,71	65,40

41. BASIC EARNINGS PER SHARE

This account consists of:

Income for the year that can be attributed to owners of the parent entity
Total common outstanding shares
Weighted average number of shares
Basic earnings per share (full amount)

42. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

Saldo aset dan liabilitas moneter dalam mata uang asing pada tanggal 31 Desember 2017 dan 2016 adalah sebagai berikut:

42. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

As of December 31, 2017 and 2016, monetary assets and liabilities denominated in foreign currencies consist of the following:

	2017		2016		
	Mata Uang Asing/ Foreign Currency	Ekuivalen Rupiah/ Equivalent in Rupiah	Mata Uang Asing/ Foreign Currency	Ekuivalen Rupiah/ Equivalent in Rupiah	
Aset					Assets
Kas dan setara kas					Cash and cash equivalents
Bank	US\$ 487.631	6.606.419	US\$ 375.518	5.045.804	Cash in banks
	SIN\$ 368.353	3.732.713	SIN\$ 436.826	4.062.012	
	AUD 665	7.023	AUD 677	6.586	
Deposito	US\$ 8.240.656	111.644.411	US\$ 8.129.663	109.109.079	Time deposits
	SIN\$ 1.330.385	13.481.494	SIN\$ 3.798.741	35.319.873	
Piutang usaha	US\$ 60	813	US\$ 25.318	340.176	Accounts receivable
	SIN\$ 8.881.258	89.998.498	SIN\$ 5.756.624	53.530.389	

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	2017		2016		
	Mata Uang Asing/ Foreign Currency	Ekuivalen Rupiah/ Equivalent in Rupiah	Mata Uang Asing/ Foreign Currency	Ekuivalen Rupiah/ Equivalent in Rupiah	
Piutang retensi	US\$ 896.144 SIN\$ 1.031.894 EUR -	12.140.965 10.456.724 -	US\$ 9.452 SIN\$ 2.558.977 EUR 29.065	126.990 23.795.930 411.610	Retention receivables
Jumlah Aset		248.069.060		231.748.449	Total Assets
Liabilitas					Liabilities
Utang usaha	US\$ 10.295 SIN\$ 20.316	139.482 205.868	US\$ 75.668 SIN\$ 5.573	1.016.669 51.821	Accounts payable
Jumlah Liabilitas		345.350		1.068.490	Total Liabilities
Aset - Bersih		247.723.710		230.679.959	Assets - Net

43. INSTRUMEN KEUANGAN DAN MANAJEMEN RISIKO KEUANGAN

a. Faktor dan Kebijakan Manajemen Risiko Keuangan

Dalam menjalankan aktivitas operasi, investasi dan pendanaan, Entitas dan Entitas Anak menghadapi risiko keuangan yaitu risiko kredit, risiko likuiditas dan risiko pasar dan mendefinisikan risiko-risiko sebagai berikut:

- Risiko kredit: kemungkinan bahwa pelanggan tidak membayar sebagian atau seluruh piutang atau tidak membayar secara tepat waktu dan akan menyebabkan kerugian Entitas dan Entitas Anak.
- Risiko likuiditas: Entitas dan Entitas Anak menetapkan risiko likuiditas atas kolektibilitas dari piutang usaha seperti yang dijelaskan di atas, yang dapat menimbulkan kesulitan Entitas dan Entitas Anak dalam memenuhi kewajiban yang terkait dengan liabilitas keuangan.
- Risiko pasar: pada saat ini tidak terdapat risiko pasar, selain risiko suku bunga dan risiko nilai tukar karena Entitas dan Entitas Anak tidak berinvestasi di instrumen keuangan dalam aktivitas normal.

Dalam rangka untuk mengelola risiko tersebut secara efektif, Direksi telah menyetujui beberapa strategi untuk pengelolaan risiko keuangan, yang sejalan dengan tujuan Entitas, antara lain:

- Melakukan kegiatan manajemen risiko keuangan di proyek maupun di kantor pusat;
- Melakukan investasi dalam bentuk deposito, saham, obligasi dan reksadana sehubungan dengan pengelolaan kelebihan dana yang sifatnya sementara;
- Melakukan penyertaan pada Entitas Anak untuk meningkatkan sinergi dan perluasan usaha;
- Entitas dan Entitas Anak tidak melakukan transaksi derivatif, namun demikian Entitas dan Entitas Anak melakukan penyediaan dana dalam mata uang asing yang

43. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

a. Financial Risk Management Factors and Policies

In their operating, investing and financing activities, the Entity and Subsidiaries are exposed to the following financial risks: credit risk, liquidity risk and market risk and define those risks as follows:

- Credit risk: possibility that a customer will not pay the part or all of a receivable or will not pay in timely manner and hence, the Entity and Subsidiaries will incur loss.
- Liquidity risk: the Entity and Subsidiaries defined liquidity risk from the collectibility of the accounts receivable as mentioned above, which may cause difficulty in meeting the obligations of the Entity and Subsidiaries relating to financial liabilities.
- Market risk: currently there are no market risk other than interest rate risk and currency risk as the Entity and Subsidiaries do not invest in any financial instruments in their normal activities.

In order to effectively manage those risks, the Directors has approved some strategies for the management of financial risks, which are in line with corporate objectives, namely:

- Financial risk management activities in the project as well as at headquarters;
- Investments in time deposits, stocks, bonds and mutual fund in connection with the management of temporary surplus funds;
- Investments in Subsidiaries to increase synergy and business expansion;
- The Entity and Subsidiaries did not enter into derivative transactions, but the Entity and Subsidiaries are providing funds in foreign currency which is sufficient to

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cukup untuk dapat memenuhi kegiatan operasi dalam mata uang asing yang diperlukan.

meet operating activities in the foreign currency needed.

Risiko Kredit

Entitas dan Entitas Anak mengendalikan eksposur risiko kredit dengan senantiasa mengantisipasi dan mengelola risiko pembayaran melalui pemilihan klien, memastikan materi isi kontrak yang aman, memonitor arus kas, memastikan adanya uang muka, dan bilamana terjadi keterlambatan pembayaran melakukan negosiasi, “slow-down” pelaksanaan pembangunan, penghentian sementara dan memberikan bantuan atau referensi kepada pihak bank dan atau institusi lainnya. Sebagai bagian dari proses dalam persetujuan atau penolakan tersebut, reputasi dan jejak rekam pelanggan menjadi bahan pertimbangan. Saat ini, tidak terdapat risiko kredit yang terkonsentrasi secara signifikan.

Credit Risks

The Entity and Subsidiaries control credit risk exposure by continuing to anticipate and manage payment risk through the selection of clients, ensuring the contents of a safe contract, monitor cash flows, ensuring adequate down payment, and when there is delay in payment to negotiate, “slow-down” implementation of the development, suspension and provide assistance or reference to the bank and or other institutions. As part of the process of approval or rejection, the reputation and track record of customers are taken into consideration. Currently, there is no risk of significant concentrations of credit.

Tabel berikut menganalisis aset keuangan berdasarkan eksposur maksimum risiko kredit yang tercemin dari nilai tercatat setelah dikurangi dengan penyisihan penurunan nilai:

The following tables analyze financial assets based on the maximum exposure to credit risk represented by carrying amount after deducting provision for impairment losses:

	2017				
	0 – 30 Hari/Days	31 – 90 Hari/Days	> 90 Hari/Days	Jumlah/Total	
<u>Pinjaman yang Diberikan dan Piutang</u>					<u>Loans and Receivables</u>
Setara kas	665.253.521	-	-	665.253.521	Cash equivalents
Piutang usaha dan piutang lain-lain	197.181.402	111.818.882	207.954.557	516.954.841	Accounts receivable and other receivables
Piutang retensi – pihak ketiga	362.513.147	-	-	362.513.147	Retention receivables – third parties
Tagihan bruto pada pemberi kerja	428.826.804	-	-	428.826.804	Gross amount due from customers
Jaminan deposito	-	-	198.962.000	198.962.000	Guarantee deposits
Aset tidak lancar lainnya	-	-	614.720	614.720	Other non-current assets
Sub-jumlah	1.653.774.874	111.818.882	407.531.277	2.173.125.033	Sub-total
<u>Aset Keuangan yang Diukur pada Nilai Wajar Melalui Laporan Laba Rugi</u>					<u>Financial Assets at Fair Value Through Profit or Loss</u>
Obligasi	167.394.265	-	-	167.394.265	Bonds
Saham	129.360	-	-	129.360	Stocks
Sub-jumlah	167.523.625	-	-	167.523.625	Sub-total
Jumlah	1.821.298.499	111.818.882	407.531.277	2.340.648.658	Total
	2016				
	0 – 30 Hari/Days	31 – 90 Hari/Days	> 90 Hari/Days	Jumlah/Total	
<u>Pinjaman yang Diberikan dan Piutang</u>					<u>Loans and Receivables</u>
Setara kas	639.516.194	-	-	639.516.194	Cash equivalents
Piutang usaha dan piutang lain-lain	199.538.565	47.997.675	157.548.726	405.084.966	Accounts receivable and other receivables

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	2016			Jumlah/Total	
	0 – 30 Hari/Days	31 – 90 Hari/Days	> 90 Hari/Days		
Piutang retensi – pihak ketiga	308.495.269	-	-	308.495.269	Retention receivables – third parties
Tagihan bruto pada pemberi kerja	414.344.860	-	-	414.344.860	Gross amount due from customers
Jaminan deposito	-	-	202.660.000	202.660.000	Guarantee deposits
Aset tidak lancar lainnya	-	-	490.384	490.384	Other non-current assets
Sub-jumlah	1.561.894.888	47.997.675	360.699.110	1.970.591.673	Sub-total
<u>Aset Keuangan yang Diukur pada Nilai Wajar Melalui Laporan Laba Rugi</u>					
					<u>Financial Assets at Fair Value Through Profit or Loss</u>
Obligasi	112.140.231	-	-	112.140.231	Bonds
Saham	129.360	-	-	129.360	Stocks
Sub-jumlah	112.269.591	-	-	112.269.591	Sub-total
Jumlah	1.674.164.479	47.997.675	360.699.110	2.082.861.264	Total

Risiko Likuiditas

Melalui kegiatan operasi dan sumber dana yang ada, Entitas dan Entitas Anak dapat memenuhi seluruh liabilitas keuangannya pada saat jatuh tempo, karena Entitas dan Entitas Anak memiliki aset keuangan yang likuid dan tersedia untuk memenuhi kebutuhan likuiditasnya.

Dalam mengelola risiko likuiditas Entitas dan Entitas Anak melakukan pengawasan yang ketat atas proyeksi dan realisasi dari arus kas secara terus menerus baik kolektibilitas piutang maupun pemenuhan kewajiban dan tanggal jatuh temponya.

Tabel berikut menyajikan jumlah liabilitas keuangan pada 31 Desember 2017 dan 2016 berdasarkan jatuh temponya:

Liquidity Risks

Through their operations and existing funding sources, the Entity and Subsidiaries can meet all their financial obligations as they mature, because the Entity and Subsidiaries have the financial assets which are liquid and available to meet liquidity needs.

In managing the liquidity risk, the Entity and Subsidiaries observe strict control on the forecast and continuous realization of actual cash flows from both collectibility of receivables as well as the fulfillment of obligations and due dates.

The following table presents the amount of financial liabilities on December 31, 2017 and 2016 based on their maturity:

	2017			Jumlah/Total	
	Jatuh Tempo Tidak Ditetapkan / Maturity Not Determined	Akan Jatuh Tempo/ Will be Maturity			
		Kurang dari 1 Tahun / Less Than Year	Lebih 1 Tahun / More Than Year		
<u>Liabilitas Keuangan yang Diukur pada Biaya Perolehan Diamortisasi</u>					
Utang usaha	-	236.867.884	-	236.867.884	Financial Liabilities at Amortized Cost
Utang lain-lain	78.677.927	-	-	78.677.927	Accounts payable
Beban masih harus dibayar	-	883.864.455	-	883.864.455	Other payables
Utang bank	-	9.858.362	7.140.847	16.999.209	Accrued expenses
Utang retensi	-	33.257.438	53.331.954	86.589.392	Bank loan
Jaminan sewa	-	-	2.804.677	2.804.677	Retention payables
Jumlah	78.677.927	1.163.848.139	63.277.478	1.305.803.544	Rental deposits
					Total

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	2016			Jumlah/Total	
	Jatuh Tempo Tidak Ditentukan / Maturity Not Determined	Akan Jatuh Tempo/ Will be Maturity			
		Kurang dari 1 Tahun / Less Than Year	Lebih 1 Tahun / More Than Year		
Liabilitas Keuangan yang Diukur pada Biaya Perolehan Diamortisasi					Financial Liabilities at Amortized Cost
Utang usaha	-	188.935.254	-	188.935.254	Accounts payable
Utang lain-lain	7.917.623	-	-	7.917.623	Other payables
Beban masih harus dibayar	-	697.631.464	-	697.631.464	Accrued expenses
Utang bank	-	8.632.082	16.999.209	25.631.291	Bank loan
Utang retensi	-	27.371.062	40.004.072	67.375.134	Retention payables
Jaminan sewa	-	-	2.853.416	2.853.416	Rental deposits
Jumlah	7.917.623	922.569.862	59.856.697	990.344.182	Total

Risiko Nilai Tukar

Entitas dan Entitas Anak tidak secara signifikan terekspos risiko mata uang karena sebagian besar liabilitas dalam mata uang Rupiah. Tidak ada aktivitas lindung nilai mata uang pada tanggal 31 Desember 2017 dan 2016, namun demikian Entitas dan Entitas Anak telah menyediakan dana dalam mata uang asing yang sesuai dengan kebutuhan operasinya.

Tabel berikut menyajikan aset dan liabilitas keuangan Entitas dan Entitas Anak yang didenominasi dalam mata uang Dolar Amerika Serikat dan Dolar Singapura:

Foreign Currency Risks

The Entity and Subsidiaries are not significantly exposed to currency risk because most liabilities are denominated in Rupiah. There is no currency hedging activities on December 31, 2017 and 2016, but the Entity and Subsidiaries have provided funds in foreign currency in accordance with the needs of operations.

The following table presents the Entity's and Subsidiaries' financial assets and liabilities denominated in United States Dollar and Singapore Dollar:

	2017		2016		
	Mata Uang Asing/ Foreign Currency	Ekuivalen Rupiah/ Equivalent in Rupiah	Mata Uang Asing/ Foreign Currency	Ekuivalen Rupiah/ Equivalent in Rupiah	
Aset					Assets
Kas dan setara kas					Cash and cash equivalents
Bank	US\$ 487.631	6.606.419	US\$ 375.518	5.045.804	Cash in banks
	SIN\$ 368.353	3.732.713	SIN\$ 436.826	4.062.012	
Deposito	US\$ 8.240.656	111.644.411	US\$ 8.129.663	109.109.079	Time deposits
	SIN\$ 1.330.385	13.481.494	SIN\$ 3.798.741	35.319.873	
Piutang usaha	US\$ 60	813	US\$ 25.318	340.176	Accounts receivable
	SIN\$ 8.881.258	89.998.498	SIN\$ 5.756.624	53.530.389	
Piutang retensi	US\$ 896.144	12.140.965	US\$ 9.452	126.990	Retention receivables
	SIN\$ 1.031.894	10.456.724	SIN\$ 2.558.977	23.795.930	
Jumlah Aset		248.062.037		231.330.253	Total Assets
Liabilitas					Liabilities
Utang usaha	US\$ 10.295	139.482	US\$ 75.668	1.016.669	Accounts payable
	SIN\$ 20.316	205.868	SIN\$ 5.573	51.821	
Jumlah Liabilitas		345.350		1.068.490	Total Liabilities
Aset - Bersih		247.716.687		230.261.763	Assets - Net

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Analisis Sensivitas

Pergerakan yang mungkin terjadi terhadap nilai tukar Rupiah terhadap mata uang Dolar Amerika Serikat dan Dolar Singapura pada tanggal akhir tahun dapat meningkatkan (mengurangi) nilai ekuitas atau laba rugi sebesar nilai yang disajikan pada tabel. Analisis ini dilakukan berdasarkan varians nilai tukar mata uang asing yang di pertimbangkan dapat terjadi pada tanggal laporan posisi keuangan konsolidasi dengan semua variabel lain adalah konstan.

Tabel berikut menunjukkan sensitivitas perubahan kurs Dolar Amerika Serikat dan Dolar Singapura terhadap laba bersih dan ekuitas Entitas dan Entitas Anak:

	Perubahan Nilai Tukar/ Change in Exchange Rates		Sensitivitas/Sensitivity		
			Ekuitas/Equity	Laba (Rugi)/ Profit (Loss)	
Dolar Amerika Serikat					United States Dollar
31 Desember 2017	Menguat/Appreciates	47,50	(456.674)	(456.674)	December 31, 2017
	Melemah/Depreciates	72,50	697.029	697.029	
31 Desember 2016	Menguat/Appreciates	261,50	(2.213.410)	(2.213.410)	December 31, 2016
	Melemah/Depreciates	282,50	2.391.160	2.391.160	
Dolar Singapura					Singapore Dollar
31 Desember 2017	Menguat/Appreciates	11,10	(128.666)	(128.666)	December 31, 2017
	Melemah/Depreciates	117,83	1.365.835	1.365.835	
31 Desember 2016	Menguat/Appreciates	153,94	(1.931.269)	(1.931.269)	December 31, 2016
	Melemah/Depreciates	169,74	2.129.489	2.129.489	

Sensitivity Analysis

Movement that may occur towards Rupiah exchange rate against United States Dollar and Singapore Dollar at the year end that could increase (decrease) equity or profit loss amounted the value presented in table. The analysis was conducted based on the variance of foreign currency exchange rates that may consider going on the consolidated statements of financial position with all other variables are held constant.

The following table presented sensitivity of exchange rate of United States Dollar and Singapore Dollar changes on net income and equity of the Entity and Subsidiaries:

Risiko Suku Bunga

Risiko dimana nilai wajar atau arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi karena perubahan suku bunga pasar.

Pada tanggal laporan posisi keuangan konsolidasi, profil instrumen keuangan Entitas dan Entitas Anak yang dipengaruhi bunga adalah:

	2017	2016	
Instrumen dengan bunga tetap			Flat interest instrument
Aset keuangan	823.663.995	785.091.284	Financial assets
Instrumen dengan bunga mengambang			Floating interest instrument
Aset keuangan	40.551.526	57.084.910	Financial assets
Liabilitas keuangan	16.999.209	25.631.291	Financial liabilities
Jumlah aset - bersih	23.552.317	31.453.619	Total assets - net

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

On the consolidated statement of financial position date, the Entity's and Subsidiaries' profile of financial instruments that affected by the interest, as follows:

Entitas dan Entitas Anak tidak secara signifikan terekspos risiko suku bunga, terutama menyangkut deposito kepada bank yang menggunakan tingkat bunga pasar. Sehingga, Entitas dan Entitas Anak tidak memiliki kebijakan atau pengaturan tertentu untuk mengelola risiko tingkat bunga. Tidak terdapat aktivitas lindung nilai tingkat bunga pada tanggal 31 Desember 2017 dan 2016.

The Entity and Subsidiaries are not significantly exposed to interest rate risk, especially with regard to deposits to banks which use market interest rate. Thus, the Entity and Subsidiaries do not have a policy or a particular arrangement to interest rate risk. There is no interest rate hedging activities as of December 31, 2017 and 2016.

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b. Nilai Wajar Instrumen Keuangan

Nilai wajar sebagai harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Tabel di bawah ini menggambarkan nilai tercatat dan nilai wajar dari aset dan liabilitas keuangan yang tercatat pada laporan posisi keuangan konsolidasi pada tanggal-tanggal 31 Desember 2017 dan 2016:

b. Fair Value of Financial Instruments

Fair value is the price that would be received to sell an asset or price that would be paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The table below shows the carrying values and fair values of the financial assets and financial liabilities recorded in the consolidated statements of financial position as of December 31, 2017 and 2016:

	Nilai Tercatat/Carrying Amount		Nilai Wajar/Fair Value		
	2017	2016	2017	2016	
Aset Keuangan					Financial Assets
<u>Pinjaman yang Diberikan dan Piutang</u>					<u>Loans and Receivable</u>
Kas dan setara kas	670.721.593	655.987.513	670.721.593	655.987.513	Cash and cash equivalents
Piutang usaha dan piutang lain-lain	516.954.841	405.084.966	516.954.841	405.084.966	Accounts receivable and other receivables
Piutang retensi – pihak ketiga	362.513.147	308.495.269	362.513.147	308.495.269	Retention receivables – third parties
Tagihan bruto pada pemberi kerja	428.826.804	414.344.860	428.826.804	414.344.860	Gross amount due from customers
Jaminan deposito	198.962.000	202.660.000	198.962.000	202.660.000	Guarantee deposits
Aset tidak lancar lainnya	614.720	490.384	614.720	490.384	Other non-current assets
<u>Aset Keuangan yang Diukur pada Nilai Wajar Melalui Laporan Laba Rugi</u>					<u>Financial Assets at Fair Value Through Profit or Loss</u>
Obligasi	167.394.265	112.140.231	167.394.265	112.140.231	Bonds
Saham	129.360	129.360	129.360	129.360	Stocks
Jumlah Aset Keuangan	2.346.116.730	2.099.332.583	2.346.116.730	2.099.332.583	Total Financial Assets
Liabilitas Keuangan					Financial Liabilities
<u>Liabilitas Keuangan yang Diukur pada Biaya Perolehan Diamortisasi</u>					<u>Financial Liabilities at Amortized Cost</u>
Utang usaha	236.867.884	188.935.254	236.867.884	188.935.254	Accounts payable
Utang lain-lain	78.677.927	7.917.623	78.677.927	7.917.623	Other payables
Beban masih harus dibayar	883.864.455	697.631.464	883.864.455	697.631.464	Accrued expenses
Utang bank	16.999.209	25.631.291	15.848.072	21.562.342	Bank loan
Utang retensi	86.589.392	67.375.134	86.589.392	67.375.134	Retention payables
Jaminan sewa	2.804.677	2.853.416	2.804.677	2.853.416	Rental deposits
Jumlah Liabilitas Keuangan	1.305.803.544	990.344.182	1.304.652.407	986.275.233	Total Financial Liabilities

Manajemen berpendapat bahwa nilai tercatat aset dan liabilitas keuangan yang dicatat sebesar biaya perolehan diamortisasi dalam laporan keuangan konsolidasi mendekati nilai wajarnya baik yang jatuh tempo dalam jangka pendek atau yang dibawa berdasarkan tingkat suku bunga pasar.

Management considers that the carrying amounts of financial assets and financial liabilities recorded at amortized cost in the consolidated financial statements approximate their fair values either because of their short-term maturities or they carry interest rate at market.

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Nilai wajar instrumen keuangan ditentukan melalui analisis arus kas yang didiskonto dengan menggunakan tingkat diskonto yang setara dengan tingkat pengembalian yang berlaku bagi instrumen keuangan yang memiliki syarat dan periode jatuh tempo yang sama.

The fair value for the above financial instruments was determined by discounting the estimated cashflows using discount rates for financial instruments with similar term and maturity.

Nilai wajar atas aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi berasal dari harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang sama

The fair value of financial assets carried at fair value through profit or loss are derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

44. PENGELOLAAN MODAL

Tujuan pengelolaan modal adalah untuk pengamanan kemampuan Entitas dan Entitas Anak dalam melanjutkan kelangsungan usaha agar dapat memberikan hasil bagi pemegang saham dan manfaat kepada pihak berkepentingan lainnya dan untuk mempertahankan struktur permodalan yang optimum untuk meminimalkan biaya modal.

44. CAPITAL MANAGEMENT

The objectives of capital management are to secure the Entity's and Subsidiaries' ability to continue their business in order to deliver results for stockholders and benefits to other stakeholders and to maintain an optimal capital structure to minimize the cost of capital.

Struktur permodalan Entitas dan Entitas Anak dan rasio utang terhadap ekuitas adalah sebagai berikut:

The Entity's and Subsidiaries' capital structure and debt to equity ratio are as follows:

	2017		2016		
	Jumlah/ Total	Persentase/ Percentage	Jumlah/ Total	Persentase/ Percentage	
Liabilitas jangka pendek	1.994.003.155	61%	1.784.172.230	60%	Current liabilities
Liabilitas jangka panjang	238.991.311	7%	223.777.390	8%	Non-current liabilities
Jumlah Liabilitas	2.232.994.466	68%	2.007.949.620	68%	Total Liabilities
Jumlah Ekuitas	1.010.099.008	32%	942.610.292	32%	Total Equity
Jumlah	3.243.093.474	100%	2.950.559.912	100%	Total
Rasio Utang terhadap Ekuitas		2,21		2,13	Debt to Equity Ratio

Entitas dan Entitas Anak tidak memiliki kewajiban untuk memelihara rasio keuangan dan struktur permodalan tertentu.

The Entity and Subsidiaries do not have obligation to maintain a certain financial ratio and certain capital structure.

45. TRANSAKSI NON KAS

Untuk tahun yang berakhir pada tanggal 31 Desember 2017 dan 2016 terdapat akun dalam laporan keuangan konsolidasi yang penambahannya merupakan aktivitas yang tidak mempengaruhi arus kas. Akun-akun tersebut adalah sebagai berikut:

45. NON-CASH TRANSACTIONS

For the years ended December 31, 2017 and 2016, there were accounts in the consolidated financial statements that the addition represents an activities that does not affect cash flows. The accounts are as follows:

	2017	2016	
Penambahan aset tetap yang berasal dari penambahan utang lain-lain	51.512.500	-	Addition of fixed assets from addition of others payable
Penambahan aset tetap yang berasal dari penambahan utang usaha	12.799.148	-	Addition of fixed assets from addition of accounts payable
Penjualan aset tetap yang berasal dari penambahan piutang usaha	28.195.247	-	Disposal of fixed assets from addition of accounts receivable
Penjualan aset tetap yang berasal dari pengurangan beban pokok pendapatan	1.392	-	Disposal of fixed assets from deduction of cost of revenues

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	2017	2016	
Penambahan persediaan tanah dalam pengembangan yang berasal dari pengurangan uang muka	-	43.406.545	<i>Addition of inventory of land under development from reclassification of advances</i>
Jumlah	92.508.287	43.406.545	<i>Total</i>

46. PERIKATAN DAN KOMITMEN

- a. Entitas memperoleh beberapa jenis fasilitas kredit seperti rekening koran, *demand loan*, bank garansi dan LC dari berbagai bank, yakni dari PT Bank CIMB Niaga Tbk, PT Bank Danamon Indonesia Tbk, PT Bank Central Asia Tbk, PT Bank Mega Tbk dan PT Bank Commonwealth.

Berdasarkan perjanjian kredit dengan PT Bank CIMB Niaga Tbk No. 1803/ADD.PK/CSC.SOUTH/X/08-LPL, tanggal 24 Oktober 2008 yang telah diperpanjang terakhir dengan Perjanjian Kredit No. 121/AMD/CB/JKT/2017, tanggal 15 Mei 2017, Entitas memperoleh fasilitas kredit Pinjaman Rekening Koran sejumlah Rp 1.000.000 dengan tingkat bunga 11,5% per tahun, yang jatuh tempo pada tanggal 9 Januari 2018 dan saat ini perpanjangannya masih dalam proses.

Berdasarkan perjanjian kredit dengan PT Bank CIMB Niaga Tbk No. 1804/ADD.PK/BG/CSC.SOUTH/X/08-LPL, tanggal 24 Oktober 2008 yang telah diperpanjang terakhir dengan Perjanjian Kredit No. 120/AMD/CB/JKT/2017, tanggal 15 Mei 2017, Entitas memperoleh fasilitas Bank Garansi sejumlah Rp 500.000.000 yang jatuh tempo pada tanggal 9 Januari 2018 dan saat ini perpanjangannya masih dalam proses.

Berdasarkan perjanjian kredit dengan PT Bank Danamon Indonesia Tbk No. 14, tanggal 7 Maret 2005 yang telah diperpanjang terakhir dengan Perjanjian Kredit No. 407/PP&PWK/CBD/VIII/2017, tanggal 4 Agustus 2017, Entitas memperoleh fasilitas *Omnibus Trade Finance* sejumlah Rp 500.000.000 dengan sub-limit untuk Bank Garansi, *Standby Letter of Credit (SBLC)*, *Sight/Usance L/C*, *SKBDN*, dan *Open Account Financing (OAF) Import/Wesel* dan fasilitas pinjaman rekening koran sejumlah Rp 10.000.000, yang akan jatuh tempo pada tanggal 6 Agustus 2018.

Berdasarkan perjanjian kredit dengan PT Bank Central Asia Tbk No. 3.0334.21.7, tanggal 12 Agustus 2003 yang telah diperpanjang terakhir dengan Perjanjian Kredit No. 010/Add-KCK/2017, tanggal 17 Januari 2017, Entitas memperoleh fasilitas Bank Garansi sejumlah Rp 500.000.000, fasilitas *Omnibus Sight L/C*, *Usance L/C* dan *SKBDN* sejumlah US\$ 1.000.000 dan fasilitas kredit lokal (rekening koran) sejumlah Rp 10.000.000 yang jatuh tempo pada tanggal 20 Januari 2018 dan saat ini perpanjangannya masih dalam proses.

46. AGREEMENTS AND COMMITMENTS

- a. The Entity obtained several credit facilities such as current account, demand loan, bank guarantee and letter of credit from PT Bank CIMB Niaga Tbk, PT Bank Danamon Indonesia Tbk, PT Bank Central Asia Tbk, PT Bank Mega Tbk and PT Bank Commonwealth.

Based on Credit Agreement with PT Bank CIMB Niaga Tbk No.1803/ADD.PK/CSC.SOUTH/X/08-LPL, dated October 24, 2008 which was extended recently by Credit Agreement No. 121/AMD/CB/JKT/2017, dated May 15, 2017, the Entity obtained Overdraft Credit Facility with maximum amount of Rp 1,000,000 with interest rate of 11.5% per annum, which matured on January 9, 2018 and the agreement extension is still in process.

Based on Credit Agreement with PT Bank CIMB Niaga Tbk No. 1804/ADD.PK/BG/CSC.SOUTH/X/08-LPL, dated October 24, 2008 which was extended recently by Credit Agreement No. 120/AMD/CB/JKT/2017, dated May 15, 2017, the Entity obtained bank guarantee facility with maximum amount to Rp 500,000,000 which matured on January 9, 2018 and the agreement extension is still in process.

Based on Credit Agreement with PT Bank Danamon Indonesia Tbk No. 14, dated March 7, 2005 which was extended recently by Credit Agreement No. 407/PP&PWK/CBD/VIII/2017, dated August 4, 2017, the Entity obtained Omnibus Trade Finance facility amounting to Rp 500,000,000, with sub-limit for bank guarantee, Standby Letter of Credit (SBLC), Sight/Usance L/C, SKBDN and Open Account Financing (OAF) Import/Wesel and overdraft facility of Rp 10,000,000, and which will mature on August 6, 2018.

Based on Credit Agreement with PT Bank Central Asia Tbk No. 3.0334.21.7, dated August 12, 2003, which was extended recently by Credit Agreement No. 010/Add-KCK/2017, dated January 17, 2017, the Entity is entitled of facilities, such as bank guarantee amounting to Rp 500,000,000, special Omnibus Sight L/C, Usance L/C and SKBDN amounting to US\$ 1,000,000, as well as local credit facility (overdraft) of Rp 10,000,000 which matured on January 20, 2018 and the agreement extension is still in process.

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Fasilitas tersebut dijamin dengan Sertifikat Hak Guna Bangunan (SHGB) No. 2940 terletak di Kelurahan Tomang, Kecamatan Grogol Petamburan, Jakarta Pusat, terdaftar atas nama Entitas dan Piutang Usaha (lihat Catatan 6 dan 18).

This facility is secured by Building Use Right Title (SHGB) No. 2940 located in Kelurahan Tomang, Kecamatan Grogol Petamburan, Jakarta Pusat, registered under the Entity's name and Accounts Receivable (see Notes 6 and 18).

Berdasarkan Surat Pemberitahuan Perjanjian Kredit dengan PT Bank Mega Tbk, No. 068/JKRS/COMM/11, tanggal 18 Oktober 2011 yang telah diperpanjang terakhir dengan perjanjian No 061/ADD-PPBG/COLG-LCCL/17, tanggal 27 September 2017, Entitas memperoleh fasilitas Bank Garansi sejumlah Rp 500.000.000 yang akan jatuh tempo pada tanggal 30 Agustus 2018.

Based on Notice of Credit Agreement with PT Bank Mega Tbk, No. 068/JKRS/COMM/11, dated October 18, 2011 which was extended recently by Agreement No. 061/ADD-PPBG/COLG-LCCL/17, dated September 27, 2017, the Entity obtained bank guarantee facility with maximum amount of Rp 500,000,000 which will mature on August 30, 2018.

Berdasarkan Surat Pemberitahuan Perjanjian Kredit dengan PT Bank Commonwealth No. 009/PTBC/BG/PP/0912, tanggal 25 September 2012 yang telah diperpanjang terakhir dengan perjanjian No. 032/PTBC/BG/PP/0916, tanggal 23 September 2016, dimana jumlah fasilitas Bank Garansi turun dari Rp 190.000.000 menjadi sebesar Rp 170.000.000 dan pada tanggal 22 Oktober 2016 jumlah fasilitas Bank Garansi turun dari Rp 170.000.000 menjadi Rp 120.000.000. Fasilitas Bank Garansi ini akan jatuh tempo pada tanggal 28 Februari 2018. Berdasarkan surat No. 0097/CRU/II/PTBC/2018, tanggal 28 Februari 2018 fasilitas pembiayaan tersebut akan ditutup sesuai dengan masa berakhirnya fasilitas.

Based on Notice of Credit Agreement with PT Bank Commonwealth No. 009/PTBC/BG/PP/0912, dated September 25, 2012, the Entity obtained Bank Guarantee facility was extended recently by Credit Agreement No. 032/PTBC/BG/PP/0916, dated September 23, 2016, where the total bank Guarantee facility reduced from Rp 190,000,000 to Rp 170,000,000 and on October 22, 2016 the Bank Guarantee facility reduced from Rp 170,000,000 to Rp 120,000,000. This Bank Guarantee Facility matured on February 28, 2018. Based on letter No. 0097/CRU/II/PTBC/2018 dated February 28, 2018, the financing facility will be closed in accordance with the expiration of the facility.

Fasilitas yang digunakan oleh Entitas adalah bank garansi dan LC pada tahun 2017 dan 2016.

The facility used by the Entity is bank guarantee and letter of credit in 2017 and 2016.

- b. Berdasarkan perjanjian kredit dengan PT Bank Mega Tbk No. 00018193, tanggal 22 Desember 2015 yang telah diperpanjang terakhir dengan Perjanjian Kredit No. 017/ADD-PPBG/COLG-LCCL/17, tanggal 22 Maret 2017, TPI, Entitas Anak, memperoleh fasilitas Bank Garansi sejumlah Rp 100.000.000, yang jatuh tempo pada tanggal 23 Februari 2018 dan saat ini perpanjangannya masih dalam proses.
- c. TPP, Entitas Anak, memperoleh fasilitas kredit investasi dari PT Bank Rakyat Indonesia (Persero) Tbk yang mempunyai jumlah maksimum sebesar Rp 40.000.000 untuk pembelian alat bekisting dan *facade*. Fasilitas kredit ini mempunyai jangka waktu pinjaman selama 31 bulan dan akan jatuh tempo pada tanggal 18 Agustus 2019.

- b. *Based on Credit Agreement with PT Bank Mega Tbk No. 00018193, dated December 22, 2015 was extended recently by Credit Agreement No. 017/ADD-PPBG/COLG-LCCL/17, dated March 22, 2017, TPI, Subsidiary, obtained Bank Guarantee facility amounting to Rp 100,000,000, which matured on February 23, 2018 and the agreement extension is still in process.*
- c. *TPP, Subsidiary, obtained an Investment Credit from PT Bank Rakyat Indonesia (Persero) Tbk, which has a maximum amount of Rp 40,000,000 to purchase formwork and facade. The credit facility has a term of 31 months and will mature on August 18, 2019.*

Fasilitas tersebut dijamin dengan peralatan *Facade tower 1* dan *3*, peralatan *vertical formwork system*, peralatan *horizontal formwork system*, dan peralatan *rail climbing system* dan persediaan terdaftar atas nama TPP, Entitas Anak, deposito atas nama Entitas serta *corporate guarantee* atas nama Entitas dan PT Pola Inti Perkasa.

This facility is secured by such equipment Facade tower 1 and 3, the vertical formwork systems, horizontal formwork equipment systems, and rail climbing equipment system and inventories as registered on behalf of TPP, Subsidiary, deposits on behalf of the Entity, and corporate guarantee on behalf of the Entity and PT Pola Inti Perkasa.

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d. Entitas mempunyai komitmen untuk melaksanakan pekerjaan konstruksi, diantaranya adalah sebagai berikut:

d. The Entity has contractual commitments with several customers amongst others, as follows:

No	Nama Proyek/ Projects Name	Nilai Kontrak/ Value of Contract	Pemberi Kerja/ Customers	Tenggang Waktu/ Period Expected	
				Mulai Proyek/ Start of Project	Selesai Proyek/ End of Project
1.	Green Bay	723.970.289	PT Kencana Unggul Sukses PT Buana Megawisata dan PT	6-Sep-10/ Sep-6-10	30-Nop-17/ Nov-30-17
2.	Villa Lagoi Development	138.648.979	Alam Indah Bintang	1-Jun-13/ Jun-1-13	28-Nop-16/ Nov-28-16
3.	Sequis Tower	1.343.201.064	PT Prospero Realty	21-Feb-14/ Feb-21-14	30-Jun-17/ Jun-30-17
4.	The Anvaya Bali	318.501.784	PT Grahawita Santika	9-Jun-14/ Jun-9-14	24-Jan-17/ Jan-24-17
5.	Hotel Prima Wahid Hasyim	87.329.322	PT Prima Hotel Indonesia	10-Jun-14/ Jun-10-14	19-Dec-16/ Dec-19-16
6.	1 Park Avenue	741.876.764	PT Gandaria Prima	17-Jun-14/ Jun-17-14	17-Agu-16/ Aug-17-16
7.	Pondok Indah Residences	859.823.296	PT Metropolitan Kentjana Tbk	28-Okt-14/ Oct-28-14	28-Okt-17/ Oct-28-17
8.	The Pakuwono Spring	897.424.189	PT Simprug Mahkota Indah	20-Apr-15/ Apr-20-15	20-Jul-18/ Jul-20-18
9.	Lavie All Suite APT	310.612.609	PT Zaman Bangun Perwita	1-Mei-15/ May-1-15	15-Mar-18/ Mar-15-18
10.	Hotel Midtown Samarinda	68.001.100	PT Sarana Indah Perkasa	1-Agu-15/ Aug-1-15	1-Jan-17/ Jan-1-17
11.	Gedung Prima Sejahtera	260.001.378	PT Andalan Sukses Lestari	10-Agu-15/ Aug-10-15	30-Jun-17/ Jun-30-17
12.	Mattbox Greenbay	91.061.203	PT Kencana Unggul Sukses	25-Agu-15/ Aug-25-15	25-Feb-17/ Feb-25-17
13.	Living Plaza Balikpapan	192.217.020	PT Ace Hardware Indonesia Tbk	1-Okt-15/ Oct-1-15	31-Jan-17/ Jan-31-17
14.	Banggai Ammonia Plant Sulteng	13.726.884	PT Rekayasa Industri	12-Okt-15/ Oct-12-15	12-Dec-16/ Dec-12-16
15.	Living World Pekanbaru Gedung Kampus UMN 3	255.000.000	PT Tiga Dua Delapan	1-Mar-16/ Mar-1-16	30-Jun-17/ Jun-30-17
16.	Serpong	100.739.080	PT Media Nusantara Utama	29-Mar-16/ Mar-29-16	26-Okt-17/ Oct-26-17
17.	Millenium Lippo Karawaci F-H	150.027.558	PT Lippo Karawaci Tbk	2-Mei-16/ May-2-16	2-Nop-17/ Nov-2-17
18.	Orange County Lippo Ckrng C-D	201.426.703	PT Lippo Cikarang Tbk	14-Jun-16/ Jun-14-16	15-Dec-18/ Dec-15-18
19.	Graha Gatsu	143.536.508	PT Graha Gatsu Lestari	15-Jul-16/ Jul-15-16	15-Mar-18/ Mar-15-18
20.	Verde II Condominium	1.411.804.900	PT Verde Permai	01-Sep-16/ Sep-1-16	31-Mar-19/ Mar-31-19
21.	Orange County Lippo Ckrng E-F	221.330.778	PT Lippo Cikarang Tbk	05-Okt-16/ Oct-05-16	29-Mar-18/ Mar-29-18
22.	Arcadia Block A dan G	185.310.088	PT Loka Mampang Indah Realty	17-Okt-16/ Oct-17-16	17-Apr-18/ Apr-17-18
23.	Rumah Sakit Grha MM2100	56.072.301	PT Sinar Medika Sejahtera	21-Nop-16/ Nov-21-16	20-Jan-18/ Jan-20-18
24.	Ramayana Cikupa	42.815.300	PT Jakarta Intiland	9-Jan-17/ Jan-9-17	9-Jul-17/ Jul-9-17
25.	Gallery The Haven Bintan	28.589.000	PT The Haven Bintan	30-Jan-17/ Jan-30-17	30-Nop-17/ Nov-30-17

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No	Nama Proyek/ Projects Name	Nilai Kontrak/ Value of Contract	Pemberi Kerja/ Customers	Tenggang Waktu/ Period Expected	
				Mulai Proyek/ Start of Project	Selesai Proyek/ End of Project
26.	Green Office Park 1 BSD	246.114.502	PT Bumi Serpong Damai	6-Mar-17/ Mar-6-17	6-Sep-18/ Sep-6-18
27.	Thamrin Nine Phase II	696.640.830	PT Putragaya Wahana	7-Mar-17/ Mar-7-17	7-Jul-20/ Jul-7-20
28.	The Chitaland Tower	561.000.000	PT Chitaland Perkasa	15-Jun-17/ Jun-15-17	15-Mei-20/ May-15-20
29.	Wihara Purva Vaidurya	12.300.000	Wihara Purva Vaidurya	17-Jul-17/ Jul-17-17	13-Mei-18/ May-13-18
30.	Taman Permata Buana Apt	1.305.978.000	PT Itomas Kembangan Perdana	1-Agu-17/ Aug-1-17	31-Jul-20/ Jul-31-20
31.	Wisma Barito Pacific 2	153.185.244	PT Griya Idola	8-Agu-17/ Aug-8-17	29-Jul-19/ Jul-29-19
32.	Orange County C-D Arsitek	101.863.300	PT Lippo Cikarang Tbk	15-Agu-17/ Aug-15-17	15-Des-18/ Dec-15-18
33.	Potato Head Hotel Bali	337.500.000	PT Tiga Rasa	1-Okt-17/ Oct-1-17	1-Jun-19/ Jun-1-19
34.	Orange County E-F Arsitek	114.425.300	PT Lippo Cikarang Tbk	1-Nop-17/ Nov-1-17	5-Mar-19/ Mar-5-19

47. SEGMENT OPERASI

Entitas dan Entitas Anak melaporkan segmen-segmen berdasarkan PSAK No. 5 (Revisi 2015) berdasarkan divisi-divisi operasi berikut:

- Konstruksi
- Sewa dan lain-lain

Untuk tujuan penyajian laporan keuangan, segmen-segmen operasi tersebut telah digabungkan ke dalam satu segmen operasi tunggal dengan mempertimbangkan faktor-faktor berikut:

- Segmen operasi memiliki margin laba kotor jangka panjang yang mirip;
- Sifat dari jasa dan proses yang sama; dan
- Metode yang digunakan untuk melayani jasa adalah sama.

Informasi segmen operasi adalah sebagai berikut:

47. OPERATING SEGMENTS

The Entity's and Subsidiaries' reportable segments under PSAK No. 5 (Revised 2015) are based on the following operating divisions:

- Construction
- Rental and others

For the consolidated financial statements presentation purpose, these individual operating segments have been aggregated into a single operating segment taking into account the following factors:

- These operating segments have similar long-term gross profit margin;
- the nature of the services and the process are similar; and
- the methods used to render services are the same.

Operating segments information are as follows:

	2017			
	Konstruksi/ Construction	Sewa dan Lainnya/ Rental and Others	Jumlah/ Total	
Pendapatan Usaha Pihak ketiga	2.920.448.327	15.924.113	2.936.372.440	Revenues Third parties
Laba Kotor Setelah Proyek Ventura Bersama	499.951.114	2.127.218	502.078.332	Gross Profit After Income from Joint Ventures
Pendapatan lain-lain	-	-	68.518.480	Other income
Beban umum dan administrasi	(205.469.328)	(1.120.347)	(206.589.675)	General and administrative expenses

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	2016			
	Konstruksi/ Construction	Sewa dan Lainnya/ Rental and Others	Jumlah/ Total	
Kerugian aktuarial	-	-	(10.875.830)	Actuarial losses
Kepentingan nonpengendali	-	-	1.730.544	Non-controlling interest
Jumlah laba komprehensif tahun berjalan yang dapat diatribusikan kepada pemilik Entitas Induk			212.142.098	Total comprehensive income for the year that can be attributed to owners of Parent Entity
Aset				Assets
Aset segmen	2.374.088.379	429.076.243	2.803.164.622	Segment assets
Penyertaan saham	-	-	102.321.115	Investments in shares of stock
Aset tidak dapat dialokasikan	-	-	45.074.175	Unallocated assets
Jumlah Aset	2.374.088.379	429.076.243	2.950.559.912	Total Assets
Liabilitas				Liabilities
Liabilitas segmen	1.735.646.253	33.536.358	1.769.182.611	Segment liabilities
Liabilitas tidak dapat dialokasikan	-	-	238.767.009	Unallocated liabilities
Jumlah Liabilitas	1.735.646.253	33.536.358	2.007.949.620	Total Liabilities
Informasi Lainnya				Other Information
Penyusutan	35.903.160	2.674.462	38.577.622	Depreciation
Arus Kas dari Aktivitas Operasi				Cash Flows from Operating Activities
Penerimaan dari pelanggan	2.199.214.886	11.408.231	2.210.623.117	Cash received from customers
Pembayaran kepada pemasok dan karyawan	(2.023.433.691)	(11.140.752)	(2.034.574.443)	Cash paid to suppliers and employees
Lain-lain	-	-	32.696.216	Others
	175.781.195	267.479	208.744.890	
Arus Kas untuk Aktivitas Investasi				Cash Flows from Investing Activities
	(54.864.338)	(88.240.329)	(143.104.667)	
Arus Kas untuk Aktivitas Pendanaan				Cash Flows from Financing Activities
	-	-	(149.039.799)	

48. PENGAMPUNAN PAJAK

Entitas dan Entitas Anak mengajukan permohonan pengampunan pajak sesuai dengan Undang-Undang Republik Indonesia No. 11, Tahun 2016, mengenai "Pengampunan Pajak" masing-masing berdasarkan Surat Keterangan Pengampunan Pajak No. KET-1494/PP/WPJ.07/2016, tanggal 23 Desember 2016 dan No. KET-55604/PP/WPJ.05/2016, tanggal 29 Desember 2016 sebesar Rp 859.115. Jumlah uang tebusan atas pengampunan pajak yang dibayarkan Entitas dan Entitas Anak sebesar Rp 25.773, telah dibebankan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasi tahun berjalan, sebagai bagian dari "Beban Lain-lain" (lihat Catatan 38).

48. TAX AMNESTY

The Entity and Subsidiaries applied tax amnesty in accordance with the Law of the Republic of Indonesia No. 11 Year, 2016 regarding the "Tax Amnesty" based on the Approval Letter of Tax Amnesty No. KET-1494/PP/WPJ.07/2016, dated December 23, 2016 and No. KET-55604/PP/WPJ.05/2016, dated December 29, 2016, respectively, amounting to Rp 859,115. The redemption money have been paid by the Entity and Subsidiaries amounting to Rp 25,773, which had been charged in the current year's consolidated statement of profit or loss and other comprehensive income as part of "Other Expenses"(see Note 38).

**PT TOTAL BANGUN PERSADA Tbk
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASI
(Lanjutan)
31 DESEMBER 2017 DAN 2016
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)**

**PT TOTAL BANGUN PERSADA Tbk
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Continued)
DECEMBER 31, 2017 AND 2016
(Expressed in Thousands of Rupiah, unless otherwise stated)**

49. PERISTIWA SETELAH TANGGAL NERACA

Pada tanggal 2 Pebruari 2018, Entitas melakukan pelunasan utang lain-lain atas pembelian tanah yang berlokasi di Cicadas, Bogor kepada Pinarto Sutanto dan Widodo.

49. SUBSEQUENT EVENT

As of February 2, 2018, the Entity settled other payables on the purchase of land located in Cicadas, Bogor, to Pinarto Sutanto and Widodo.

50. STANDAR AKUNTANSI KEUANGAN BARU DAN REVISI

Standar yang berlaku efektif untuk laporan keuangan konsolidasi yang dimulai pada atau setelah tanggal 1 Januari 2018 adalah sebagai berikut:

- Amandemen PSAK No. 2, mengenai “Laporan Arus Kas: tentang Prakarsa Keuangan”.
- Amandemen PSAK No. 15 mengenai “Investasi Pada Entitas Asosiasi dan Ventura Bersama”.
- Amandemen PSAK No. 46, mengenai “Pajak Penghasilan: tentang Pengakuan Aset Pajak Tangguhan untuk Rugi yang Belum Direalisasi”.
- Amandemen PSAK No. 67, mengenai “Pengungkapan Kepentingan Dalam Entitas Lain”.
- PSAK No. 69, mengenai “Agrikultur dan Amandemen PSAK No. 16, mengenai Aset Tetap tentang Agrikultur: Tanaman Produktif”.

Pada tahun 2017, beberapa standar baru yang telah dikeluarkan dan diamendemen yang berlaku efektif untuk laporan keuangan konsolidasi yang dimulai pada atau setelah tanggal 1 Januari 2020 adalah sebagai berikut:

- PSAK No. 71, mengenai “Instrumen Keuangan” dan Amademen PSAK No. 62, mengenai “Kontrak Asuransi”.
- PSAK No. 72 mengenai “Pendapatan dari Kontrak dengan Pelanggan”.
- PSAK No. 73, mengenai “Sewa”.

Penerapan dini diperbolehkan untuk semua standar yang diterbitkan di tahun 2017, namun PSAK No. 73 diperbolehkan khusus bagi entitas yang telah menerapkan PSAK No. 72.

Manajemen Entitas dan Entitas Anak sedang mengevaluasi dampak dari standar ini terhadap laporan keuangan konsolidasi.

50. NEW AND REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS

The standards which are effective for consolidated financial statements on or after January 1, 2018, are as follows:

- *Amendment of PSAK No. 2, regarding “Statements of Cash Flows: concerning Financial Initiative”.*
- *Amendment of PSAK No. 15, regarding “Investment in Associates and Joint Venture”.*
- *Amendment PSAK No. 46, regarding “Income Tax: concerning Recognition of Deferred Tax Asset for Unrealized Loss”.*
- *Amendment of PSAK No. 67, regarding “Disclosure of Interests in Other Entities”.*
- *PSAK No. 69, regarding “Agriculture and amendments to PSAK No. 16, regarding Property, Plant and Equipment about Agriculture: Bearer Plants”.*

During the year 2017, there were several newly issued and amended standards which are effective for the consolidated financial statements beginning on or after January 1, 2020 are as follows:

- *PSAK No. 71, regarding “Financial Instruments” and Amendment to PSAK No. 62, regarding “Insurance Contract”*
- *PSAK No. 72, regarding “Revenue from Contract with Customer”.*
- *PSAK No. 73 regarding “Leases”.*

Early adoption is permitted for these standards issued in 2017. However, PSAK No. 73 can be early adopted by entities which early adopt PSAK No. 72.

The management of the Entity and Subsidiaries are currently evaluating the impact of the standards on the consolidated financial statements.

51. PENYELESAIAN LAPORAN KEUANGAN KONSOLIDASI

Manajemen Entitas dan Entitas Anak bertanggung jawab atas penyusunan laporan keuangan konsolidasi yang telah diselesaikan pada tanggal 13 Maret 2018.

51. COMPLETION OF THE CONSOLIDATED FINANCIAL STATEMENTS

The management of the Entity and Subsidiaries are responsible for the preparation of the consolidated financial statements which were completed on March 13, 2018.

Laporan Tahunan 2017
Annual Report



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